



EUROPEAN CENTRAL BANK

EUROSYSTEM

11 October 2016

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 7 OCTOBER 2016

Items not related to monetary policy operations

In the week ending 7 October 2016 **gold and gold receivables** (asset item 1) remained unchanged.

The net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) decreased by EUR 4.4 billion to EUR 275 billion.

US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
6 October 2016	7-day US dollar liquidity-providing reverse transaction	USD 6.3 billion	USD 2.8 billion

The above liquidity-providing transactions were conducted by the Eurosystem in connection with the standing swap arrangement that the European Central Bank has with the Federal Reserve System.

The holdings by the Eurosystem of marketable **securities other than those held for monetary policy purposes** (asset item 7.2) increased by EUR 0.3 billion to EUR 329.6 billion. **Banknotes in circulation** (liability item 1) rose by EUR 1 billion to EUR 1,097.2 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 2.6 billion to EUR 158 billion.

Items related to monetary policy operations

The Eurosystem's net lending to credit institutions (asset item 5 minus liability items 2.2, 2.3, 2.4, 2.5 and 4) decreased by EUR 15.7 billion to EUR 138.7 billion. On Wednesday, 5 October 2016, a **main refinancing operation** (asset item 5.1) of EUR 38.7 billion matured and a new one of EUR 34.4 billion, with a maturity of one week, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.1 billion (compared with virtually nil in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 409.4 billion (compared with EUR 398 billion in the preceding week). The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by

EUR 20.1 billion to EUR 1,454.9 billion. The table below provides the detailed breakdown of asset item 7.1 into the different portfolios. All portfolios are accounted for at amortised cost.

Monetary policy securities portfolios	Reported value as at 7 October 2016	Difference compared with 30 September 2016 – purchases	Difference compared with 30 September 2016 – redemptions
Covered bond purchase programme 1	EUR 14.8 billion	-	-EUR 0.8 billion
Covered bond purchase programme 2	EUR 7.2 billion	-	-EUR 0.1 billion
Covered bond purchase programme 3	EUR 194.9 billion	+EUR 0.8 billion	-EUR 0.2 billion
Asset-backed securities purchase programme	EUR 20.8 billion	+EUR 0.1 billion	-EUR 0.0 billion
Corporate sector purchase programme	EUR 32.0 billion	+EUR 2.2 billion	-
Public sector purchase programme	EUR 1,079.3 billion	+EUR 18.1 billion	-
Securities Markets Programme	EUR 106.0 billion	-	-

Current accounts of euro area credit institutions

As a result of all transactions, the **current account** position of credit institutions with the Eurosystem (liability item 2.1) increased by EUR 17.6 billion to EUR 777.4 billion.

European Central Bank

Directorate General Communications, Global Media Relations Division

Sonnemannstrasse 20, 60314 Frankfurt am Main, Germany

Tel.: +49 69 1344 7455, E-mail: media@ecb.europa.eu

Website: www.ecb.europa.eu

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Consolidated weekly financial statement of the Eurosystem as at 7 October 2016

(EUR millions)

Assets	Balance as at 7 October 2016	Difference compared with last week due to transactions	Liabilities	Balance as at 7 October 2016	Difference compared with last week due to transactions
1 Gold and gold receivables	412.633	0	1 Banknotes in circulation	1.097.212	957
2 Claims on non-euro area residents denominated in foreign currency	313.656	-1.539	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1.186.865	28.974
2.1 Receivables from the IMF	77.812	-29	2.1 Current accounts (covering the minimum reserve system)	777.365	17.548
2.2 Balances with banks and security investments, external loans and other external assets	235.844	-1.510	2.2 Deposit facility	409.394	11.378
3 Claims on euro area residents denominated in foreign currency	32.494	-1.410	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	18.957	-615	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	18.957	-615	2.5 Deposits related to margin calls	106	48
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	3.836	32
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	548.247	-4.310	4 Debt certificates issued	0	0
5.1 Main refinancing operations	34.368	-4.372	5 Liabilities to other euro area residents denominated in euro	264.223	3.268
5.2 Longer-term refinancing operations	513.797	0	5.1 General government	158.000	2.608
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	106.224	660
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	101.686	-21.162
5.5 Marginal lending facility	82	62	7 Liabilities to euro area residents denominated in foreign currency	4.174	1.385
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	8.805	49
6 Other claims on euro area credit institutions denominated in euro	89.986	6.581	8.1 Deposits, balances and other liabilities	8.805	49
7 Securities of euro area residents denominated in euro	1.784.452	20.381	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	1.454.899	20.114	9 Counterpart of special drawing rights allocated by the IMF	58.132	0
7.2 Other securities	329.553	267	10 Other liabilities	207.112	-223
8 General government debt denominated in euro	26.439	0	11 Revaluation accounts	418.545	0
9 Other assets	224.561	-5.807	12 Capital and reserves	100.835	0
Total assets	3.451.426	13.281	Total liabilities	3.451.426	13.281

Totals / sub-totals may not add up, due to rounding.