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PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 21 OCTOBER 2016

Items not related to monetary policy operations

In the week ending 21 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) increased by EUR 2.7 billion to EUR 276.1 billion.

US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
20 October 2016	7-day US dollar liquidity-providing reverse transaction	USD 0.2 billion	USD 3.5 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) decreased by EUR 0.1 billion to EUR 329.3 billion. **Banknotes in circulation** (liability item 1) fell by EUR 1.1 billion to EUR 1,095.1 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 21.3 billion to EUR 192.8 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) increased by EUR 4.9 billion to EUR 150.2 billion. On Wednesday, 19 October 2016, a **main refinancing operation** (asset item 5.1) of EUR 32.9 billion matured and a new one of EUR 33.4 billion, with a maturity of one week, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was virtually nil (compared with EUR 0.1 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 397 billion (compared with EUR 401.5 billion in the preceding week). The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased

by EUR 17 billion to EUR 1,492.7 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 21 October 2016	Difference compared with 14 October 2016 – purchases	Difference compared with 14 October 2016 – redemptions
Covered bond purchase programme 1	EUR 14.3 billion	-	-EUR 0.4 billion
Covered bond purchase programme 2	EUR 7.1 billion	-	-
Covered bond purchase programme 3	EUR 196.5 billion	+EUR 1.0 billion	-EUR 0.3 billion
Asset-backed securities purchase programme	EUR 21.3 billion	+EUR 0.5 billion	-EUR 0.1 billion
Corporate sector purchase programme	EUR 35.9 billion	+EUR 2.1 billion	-
Public sector purchase programme	EUR 1,113.9 billion	+EUR 16.5 billion	-
Securities Markets Programme	EUR 103.7 billion	-	-EUR 2.2 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) decreased by EUR 12.3 billion to EUR 781.2 billion.

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Consolidated weekly financial statement of the Eurosystem as at 21 October 2016

(EUR millions)

Assets	Balance as at 21 October 2016	Difference compared with last week due to	Liabilities	Balance as at 21 October 2016	Difference compared with last week due to
1 Gold and gold receivables	412.633	0	1 Banknotes in circulation	1.095.101	-1.147
2 Claims on non-euro area residents denominated in foreign currency	313.095	96	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1.178.283	-16.738
2.1 Receivables from the IMF	77.805	0	2.1 Current accounts (covering the minimum reserve system)	781.235	-12.291
2.2 Balances with banks and security investments, external loans and other external assets	235.289	96	2.2 Deposit facility	397.040	-4.438
3 Claims on euro area residents denominated in foreign currency	35.276	1.953	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	18.460	303	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	18.460	303	2.5 Deposits related to margin calls	7	-10
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	3.563	81
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	547.263	492	4 Debt certificates issued	0	0
5.1 Main refinancing operations	33.428	542	5 Liabilities to other euro area residents denominated in euro	304.036	27.147
5.2 Longer-term refinancing operations	513.797	0	5.1 General government	192.755	21.335
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	111.281	5.812
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	106.070	8.396
5.5 Marginal lending facility	38	-50	7 Liabilities to euro area residents denominated in foreign currency	4.607	-987
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	9.560	304
6 Other claims on euro area credit institutions denominated in euro	91.736	2.878	8.1 Deposits, balances and other liabilities	9.560	304
7 Securities of euro area residents denominated in euro	1.822.002	16.874	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	1.492.707	16.966	9 Counterpart of special drawing rights allocated by the IMF	58.132	0
7.2 Other securities	329.295	-91	10 Other liabilities	216.197	8.592
8 General government debt denominated in euro	26.439	0	11 Revaluation accounts	418.545	0
9 Other assets	228.025	3.053	12 Capital and reserves	100.836	0
Total assets	3.494.929	25.648	Total liabilities	3.494.929	25.648

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