



EUROPEAN CENTRAL BANK

EUROSYSTEM

# PRESS RELEASE

5 September 2017

## Consolidated financial statement of the Eurosystem as at 1 September 2017

### Items not related to monetary policy operations

In the week ending 1 September 2017 **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 0.4 billion to EUR 259.4 billion.

#### US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
31 August 2017	7-day US dollar liquidity-providing reverse transaction	USD 35 million	USD 35 million

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 0.3 billion to EUR 285.7 billion. **Banknotes in circulation** (liability item 1) increased by EUR 2.2 billion to EUR 1,142.1 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 66.6 billion to EUR 158.8 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) decreased by EUR 36.7 billion to EUR 146.4 billion. On Wednesday, 30 August 2017, a **main refinancing operation** (asset item 5.1) of EUR 7.3 billion matured and a new one of EUR 5.9 billion, with a maturity of seven days, was settled.

During the week, a **longer-term refinancing operation** (asset item 5.2) of EUR 3 billion matured and a new one of EUR 2.9 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.2 billion (compared with EUR 0.3 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 628.3

billion (compared with EUR 593.2 billion in the preceding week). The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 10.3 billion to EUR 2,170.4 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.

<b>Monetary policy securities portfolios</b>	<b>Reported value as at 1 September 2017</b>	<b>Weekly change – purchases</b>	<b>Weekly change – redemptions</b>
Covered bond purchase programme 1	EUR 7.5 billion	-	-
Covered bond purchase programme 2	EUR 4.9 billion	-	-EUR 0.0 billion
Covered bond purchase programme 3	EUR 228.0 billion	+EUR 0.6 billion	-EUR 0.3 billion
Asset-backed securities purchase programme	EUR 24.5 billion	+EUR 0.1 billion	-EUR 0.1 billion
Corporate sector purchase programme	EUR 107.3 billion	+EUR 1.1 billion	-
Public sector purchase programme	EUR 1,707.1 billion	+EUR 9.0 billion	-EUR 0.0 billion
Securities Markets Programme	EUR 91.2 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) increased by EUR 32.6 billion to EUR 1,263.4 billion.

## Consolidated weekly financial statement of the Eurosystem as at 1 September 2017

(EUR millions)

Assets	Balance as at 1 September 2017	Difference compared with last week due to transactions	Liabilities	Balance as at 1 September 2017	Difference compared with last week due to transactions
1 Gold and gold receivables	379.078	0	1 Banknotes in circulation	1.142.129	2.228
2 Claims on non-euro area residents denominated in foreign currency	298.800	-390	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1.891.738	67.747
2.1 Receivables from the IMF	74.466	0	2.1 Current accounts (covering the minimum reserve system)	1.263.436	32.644
2.2 Balances with banks and security investments, external loans and other external assets	224.334	-390	2.2 Deposit facility	628.279	35.119
3 Claims on euro area residents denominated in foreign currency	34.238	-1.387	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	16.448	231	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	16.448	231	2.5 Deposits related to margin calls	23	-16
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	8.427	428
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	774.663	-1.619	4 Debt certificates issued	0	0
5.1 Main refinancing operations	5.914	-1.354	5 Liabilities to other euro area residents denominated in euro	286.719	-65.588
5.2 Longer-term refinancing operations	768.553	-151	5.1 General government	158.758	-66.632
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	127.961	1.044
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	182.089	771
5.5 Marginal lending facility	196	-114	7 Liabilities to euro area residents denominated in foreign currency	6.824	-549
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	10.127	-796
6 Other claims on euro area credit institutions denominated in euro	59.205	-1.225	8.1 Deposits, balances and other liabilities	10.127	-796
7 Securities of euro area residents denominated in euro	2.456.121	9.967	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	2.170.371	10.308	9 Counterpart of special drawing rights allocated by the IMF	56.705	0
7.2 Other securities	285.750	-340	10 Other liabilities	224.758	604
8 General government debt denominated in euro	25.735	0	11 Revaluation accounts	371.913	0
9 Other assets	239.439	-733	12 Capital and reserves	102.297	0
<b>Total assets</b>	<b>4.283.727</b>	<b>4.846</b>	<b>Total liabilities</b>	<b>4.283.727</b>	<b>4.846</b>

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