

22 September 2015

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 18 SEPTEMBER 2015

Items not related to monetary policy operations

In the week ending 18 September 2015 **gold and gold receivables** (asset item 1) decreased by EUR 2 million owing to the sale of gold by one Eurosystem national central bank for the purpose of producing a commemorative coin.

The net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) remained virtually unchanged at EUR 264.3 billion.

US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
17 September 2015	7-day US dollar liquidity-providing reverse transaction	USD 141 million	USD 144 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) remained virtually unchanged at EUR 358.3 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 2 billion to EUR 1,051.9 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 22.2 billion to EUR 80.3 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 20.1 billion to EUR 387.3 billion. On Wednesday, 16 September 2015, a **main refinancing operation** (asset item 5.1) of EUR 70.9 billion matured and a new one of EUR 70.7 billion, with a maturity of seven days, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) remained virtually unchanged at EUR 0.1 billion, while recourse to the **deposit facility** (liability item 2.2) was EUR 139.5 billion (compared with EUR 159.9 billion in the previous week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 14.4 billion to EUR 617.2 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 18 September 2015	Difference compared with 11 September 2015 – purchases	Difference compared with 11 September 2015 – redemptions
Covered bond purchase programme 1	EUR 22.2 billion	-	-EUR 0.2 billion
Covered bond purchase programme 2	EUR 10.5 billion	-	-
Covered bond purchase programme 3	EUR 118.3 billion	+EUR 2.2 billion	-
Asset-backed securities purchase programme	EUR 12.0 billion	+EUR 0.1 billion	-
Public sector purchase programme	EUR 326.7 billion	+EUR 12.2 billion	-
Securities Markets Programme	EUR 127.6 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 2.9 billion to EUR 469.4 billion.

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Consolidated weekly financial statement of the Eurosystem as at 18 September 2015

(EUR millions)

Assets	Balance as at 18 September 2015	Difference compared with last week due to	Liabilities	Balance as at 18 September 2015	Difference compared with last week due to
1 Gold and gold receivables	364.456	-2	1 Banknotes in circulation	1.051.870	-2.033
2 Claims on non-euro area residents denominated in foreign currency	290.188	1.426	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	609.021	-17.502
2.1 Receivables from the IMF	79.050	-75	2.1 Current accounts (covering the minimum reserve system)	469.353	2.883
2.2 Balances with banks and security investments, external loans and other external assets	211.138	1.500	2.2 Deposit facility	139.525	-20.386
3 Claims on euro area residents denominated in foreign currency	41.046	-907	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	20.588	-548	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	20.588	-548	2.5 Deposits related to margin calls	143	1
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	4.822	-28
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	526.955	-242	4 Debt certificates issued	0	0
5.1 Main refinancing operations	70.665	-244	5 Liabilities to other euro area residents denominated in euro	155.377	30.181
5.2 Longer-term refinancing operations	456.227	0	5.1 General government	80.332	22.222
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	75.045	7.959
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	35.936	2.359
5.5 Marginal lending facility	63	2	7 Liabilities to euro area residents denominated in foreign currency	2.340	175
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	5.134	376
6 Other claims on euro area credit institutions denominated in euro	136.605	2.515	8.1 Deposits, balances and other liabilities	5.134	376
7 Securities of euro area residents denominated in euro	975.510	14.426	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	617.219	14.392	9 Counterpart of special drawing rights allocated by the IMF	59.456	0
7.2 Other securities	358.291	34	10 Other liabilities	213.735	1.505
8 General government debt denominated in euro	25.177	0	11 Revaluation accounts	367.423	0
9 Other assets	221.790	-1.634	12 Capital and reserves	97.201	0
Total assets	2.602.314	15.034	Total liabilities	2.602.314	15.034

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