

27 September 2016

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 23 SEPTEMBER 2016

#### Items not related to monetary policy operations

In the week ending 23 September 2016 **gold and gold receivables** (asset item 1) increased by EUR 1 million owing to the purchase of gold coin by one Eurosystem national central bank.

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 billion to EUR 274 billion.

#### US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
22 September 2016	7-day US dollar liquidity-providing reverse transaction	-	USD 290 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 1.4 billion to EUR 331.3 billion. **Banknotes in circulation** (liability item 1) fell by EUR 2.1 billion to EUR 1,092.2 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 13.8 billion to EUR 171 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 4.6 billion to EUR 163.2 billion. On Wednesday,

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21 September 2016, a **main refinancing operation** (asset item 5.1) of EUR 41.6 billion matured and a new one of EUR 43.2 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 362.8 billion (compared with EUR 365.7 billion in the preceding week). The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 18.1 billion to EUR 1,420.3 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 23 September 2016</b>	<b>Difference compared with 16 September 2016 – purchases</b>	<b>Difference compared with 16 September 2016 – redemptions</b>
Covered bond purchase programme 1	EUR 15.6 billion	-	-EUR 0.4 billion
Covered bond purchase programme 2	EUR 7.3 billion	-	-
Covered bond purchase programme 3	EUR 193.9 billion	+EUR 1.0 billion	-EUR 0.1 billion
Asset-backed securities purchase programme	EUR 20.3 billion	+EUR 0.2 billion	-EUR 0.3 billion
Corporate sector purchase programme	EUR 27.9 billion	+EUR 2.3 billion	-
Public sector purchase programme	EUR 1,049.7 billion	+EUR 15.4 billion	-
Securities Markets Programme	EUR 105.7 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 3.5 billion to EUR 764.4 billion.

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## Consolidated weekly financial statement of the Eurosystem as at 23 September 2016

(EUR millions)

Assets	Balance as at 23 September 2016	Difference compared with last week due to	Liabilities	Balance as at 23 September 2016	Difference compared with last week due to
1 Gold and gold receivables	413.142	1	1 Banknotes in circulation	1.092.210	-2.121
2 Claims on non-euro area residents denominated in foreign currency	314.526	2.268	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1.127.196	-6.412
2.1 Receivables from the IMF	77.258	-39	2.1 Current accounts (covering the minimum reserve system)	764.395	-3.474
2.2 Balances with banks and security investments, external loans and other external assets	237.269	2.307	2.2 Deposit facility	362.790	-2.902
3 Claims on euro area residents denominated in foreign currency	29.609	-262	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	17.757	770	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	17.757	770	2.5 Deposits related to margin calls	11	-36
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	3.860	-10
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	525.976	1.624	4 Debt certificates issued	0	0
5.1 Main refinancing operations	43.178	1.597	5 Liabilities to other euro area residents denominated in euro	273.555	14.697
5.2 Longer-term refinancing operations	482.726	0	5.1 General government	171.011	13.755
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	102.543	942
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	93.424	9.420
5.5 Marginal lending facility	72	27	7 Liabilities to euro area residents denominated in foreign currency	2.908	-118
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	8.762	110
6 Other claims on euro area credit institutions denominated in euro	89.957	-3.973	8.1 Deposits, balances and other liabilities	8.762	110
7 Securities of euro area residents denominated in euro	1.751.574	16.742	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	1.420.301	18.144	9 Counterpart of special drawing rights allocated by the IMF	58.486	0
7.2 Other securities	331.273	-1.402	10 Other liabilities	209.242	3.462
8 General government debt denominated in euro	26.477	0	11 Revaluation accounts	420.923	0
9 Other assets	222.383	1.860	12 Capital and reserves	100.835	0
<b>Total assets</b>	<b>3.391.402</b>	<b>19.029</b>	<b>Total liabilities</b>	<b>3.391.402</b>	<b>19.029</b>

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