

8 September 2015

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSISTEM AS AT 4 SEPTEMBER 2015

Items not related to monetary policy operations

In the week ending 4 September 2015 **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 0.2 billion to EUR 264.4 billion, on account of customer and portfolio transactions and US dollar liquidity-providing operations (see below).

US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
3 September 2015	7-day US dollar liquidity-providing reverse transaction	USD 135 million	USD 136 million

The 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 359.5 billion. **Banknotes in circulation** (liability item 1) increased by EUR 1 billion to EUR 1,055.1 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 17.3 billion to EUR 49.7 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 13.7 billion to EUR 360.2 billion. On Wednesday, 2 September 2015, a **main refinancing operation** (asset item 5.1) of EUR 70.1 billion matured and a new one of EUR 71 billion, with a maturity of seven days, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.1 billion (compared with EUR 2.2 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 167 billion (compared with EUR 154.4 billion in the previous week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 13.2 billion to EUR 585.6 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 4 September 2015	Difference compared with 28 August 2015 – purchases	Difference compared with 28 August 2015 – redemptions
Covered bond purchase programme 1	EUR 22.3 billion	-	-EUR 0.2 billion
Covered bond purchase programme 2	EUR 10.5 billion	-	-
Covered bond purchase programme 3	EUR 112.2 billion	+EUR 1.1 billion	-
Asset-backed securities purchase programme	EUR 11.5 billion	+EUR 0.4 billion	-
Public sector purchase programme	EUR 301.4 billion	+EUR 11.9 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 11.2 billion to EUR 449.7 billion.

Correction to the WFS published on 1 September 2015

It should be noted with respect to the consolidated weekly financial statement of the Eurosystem as at 28 August 2015 (published on 1 September 2015) that other assets (asset item 9) should have shown a balance of EUR 228,196 million, instead of EUR 227,346 million, and that banknotes in circulation (liability item 1) should have read EUR 1,054,084 million, instead of EUR 1,053,233 million.

Consolidated weekly financial statement of the Eurosystem as at 4 September 2015

(EUR millions)

Assets	Balance as at 4 September 2015	Difference compared with last week due to transactions	Liabilities	Balance as at 4 September 2015	Difference compared with last week due to transactions
1 Gold and gold receivables	364.457	0	1 Banknotes in circulation	1.055.064	981
2 Claims on non-euro area residents denominated in foreign currency	289.550	32	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	616.812	23.789
2.1 Receivables from the IMF	79.128	-78	2.1 Current accounts (covering the minimum reserve system)	449.680	11.175
2.2 Balances with banks and security investments, external loans and other external assets	210.422	111	2.2 Deposit facility	166.997	12.611
3 Claims on euro area residents denominated in foreign currency	40.674	-304	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	19.472	138	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	19.472	138	2.5 Deposits related to margin calls	135	3
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	4.648	-125
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	527.355	-1.113	4 Debt certificates issued	0	0
5.1 Main refinancing operations	71.040	960	5 Liabilities to other euro area residents denominated in euro	116.295	-15.933
5.2 Longer-term refinancing operations	456.227	0	5.1 General government	49.689	-17.288
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	66.606	1.355
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	34.702	769
5.5 Marginal lending facility	88	-2.073	7 Liabilities to euro area residents denominated in foreign currency	2.293	-64
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	4.107	-443
6 Other claims on euro area credit institutions denominated in euro	130.543	-1.304	8.1 Deposits, balances and other liabilities	4.107	-443
7 Securities of euro area residents denominated in euro	945.138	13.480	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	585.593	13.162	9 Counterpart of special drawing rights allocated by the IMF	59.456	0
7.2 Other securities	359.545	318	10 Other liabilities	210.310	-294
8 General government debt denominated in euro	25.177	0	11 Revaluation accounts	367.423	0
9 Other assets	225.946	-2.250	12 Capital and reserves	97.201	0
Total assets	2.568.311	8.679	Total liabilities	2.568.311	8.679

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