



PRESS RELEASE

12 September 2017

Consolidated financial statement of the Eurosystem as at 8 September 2017

Items not related to monetary policy operations

In the week ending 8 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) increased by EUR 0.2 billion to EUR 259.6 billion.

US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
7 September 2017	7-day US dollar liquidity-providing reverse transaction	USD 35 million	USD 85 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) increased by EUR 0.1 billion to EUR 285.8 billion. **Banknotes in circulation** (liability item 1) rose by EUR 0.6 billion to EUR 1,142.7 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 3.7 billion to EUR 162.5 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 9.4 billion to EUR 137 billion. On Wednesday, 6 September 2017, a **main refinancing operation** (asset item 5.1) of EUR 5.9 billion matured and a new one of EUR 4.3 billion, with a maturity of seven days, was settled.

In the course of the week, **longer-term refinancing operations** (asset item 5.2) amounting to EUR 0.2 billion were repaid before maturity.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.1 billion (compared with EUR 0.2 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 635.8

billion (compared with EUR 628.3 billion in the preceding week). The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 15.6 billion to EUR 2,185.9 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 8 September 2017	Weekly change – purchases	Weekly change – redemptions
Covered bond purchase programme 1	EUR 7.2 billion	-	-EUR 0.2 billion
Covered bond purchase programme 2	EUR 4.9 billion	-	-
Covered bond purchase programme 3	EUR 229.0 billion	+EUR 1.2 billion	-EUR 0.3 billion
Asset-backed securities purchase programme	EUR 24.6 billion	+EUR 0.1 billion	-
Corporate sector purchase programme	EUR 109.1 billion	+EUR 1.8 billion	-EUR 0.0 billion
Public sector purchase programme	EUR 1,720.0 billion	+EUR 13.0 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 0.7 billion to EUR 1,264.2 billion.

Consolidated weekly financial statement of the Eurosystem as at 8 September 2017

(EUR millions)

Assets	Balance as at 8 September 2017	Difference compared with last week due to transactions	Liabilities	Balance as at 8 September 2017	Difference compared with last week due to transactions
1 Gold and gold receivables	379.078	0	1 Banknotes in circulation	1.142.704	575
2 Claims on non-euro area residents denominated in foreign currency	301.953	3.153	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1.900.010	8.272
2.1 Receivables from the IMF	74.545	79	2.1 Current accounts (covering the minimum reserve system)	1.264.153	717
2.2 Balances with banks and security investments, external loans and other external assets	227.408	3.074	2.2 Deposit facility	635.813	7.534
3 Claims on euro area residents denominated in foreign currency	33.736	-502	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	15.122	-1.326	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	15.122	-1.326	2.5 Deposits related to margin calls	44	21
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	14.453	6.027
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	772.833	-1.830	4 Debt certificates issued	0	0
5.1 Main refinancing operations	4.310	-1.604	5 Liabilities to other euro area residents denominated in euro	292.378	5.659
5.2 Longer-term refinancing operations	768.382	-172	5.1 General government	162.463	3.704
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	129.915	1.954
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	175.224	-6.865
5.5 Marginal lending facility	142	-54	7 Liabilities to euro area residents denominated in foreign currency	8.465	1.641
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	10.950	823
6 Other claims on euro area credit institutions denominated in euro	60.978	1.773	8.1 Deposits, balances and other liabilities	10.950	823
7 Securities of euro area residents denominated in euro	2.471.744	15.623	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	2.185.932	15.561	9 Counterpart of special drawing rights allocated by the IMF	56.705	0
7.2 Other securities	285.812	62	10 Other liabilities	224.676	-82
8 General government debt denominated in euro	25.735	0	11 Revaluation accounts	371.913	0
9 Other assets	238.596	-842	12 Capital and reserves	102.297	0
Total assets	4.299.776	16.049	Total liabilities	4.299.776	16.049

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