



EUROPEAN CENTRAL BANK

EUROSYSTEM

PRESS RELEASE

26 September 2017

Consolidated financial statement of the Eurosystem as at 22 September 2017

Items not related to monetary policy operations

In the week ending 22 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) remained virtually unchanged at EUR 259.8 billion.

US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
21 September 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) increased by EUR 0.2 billion to EUR 284.3 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 1.8 billion to EUR 1,140.2 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 38.1 billion to EUR 236.2 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 2.5 billion to EUR 125.9 billion. On Wednesday, 20 September 2017, a **main refinancing operation** (asset item 5.1) of EUR 4 billion matured and a new one of EUR 5.1 billion, with a maturity of seven days, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.1 billion (virtually unchanged from the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 647.6 billion (compared with EUR 649 billion in the preceding week). The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 14.2 billion to EUR 2,214.1

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 22 September 2017	Weekly change – purchases	Weekly change – redemptions
Covered bond purchase programme 1	EUR 7.2 billion	-	-
Covered bond purchase programme 2	EUR 4.8 billion	-	-
Covered bond purchase programme 3	EUR 230.8 billion	+EUR 0.9 billion	-EUR 0.1 billion
Asset-backed securities purchase programme	EUR 24.3 billion	+EUR 0.0 billion	-EUR 0.3 billion
Corporate sector purchase programme	EUR 113.0 billion	+EUR 1.9 billion	-EUR 0.1 billion
Public sector purchase programme	EUR 1,743.0 billion	+EUR 13.0 billion	-EUR 1.1 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) decreased by EUR 21.3 billion to EUR 1,217.6 billion.

Consolidated weekly financial statement of the Eurosystem as at 22 September 2017

(EUR millions)

Assets	Balance as at 22 September 2017	Difference compared with last week due to transactions	Liabilities	Balance as at 22 September 2017	Difference compared with last week due to transactions
1 Gold and gold receivables	379.079	0	1 Banknotes in circulation	1.140.150	-1.819
2 Claims on non-euro area residents denominated in foreign currency	302.544	-393	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1.865.245	-22.726
2.1 Receivables from the IMF	74.508	-14	2.1 Current accounts (covering the minimum reserve system)	1.217.589	-21.341
2.2 Balances with banks and security investments, external loans and other external assets	228.036	-379	2.2 Deposit facility	647.616	-1.394
3 Claims on euro area residents denominated in foreign currency	33.423	2.384	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	16.806	166	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	16.806	166	2.5 Deposits related to margin calls	40	9
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	10.657	3.967
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	773.563	1.088	4 Debt certificates issued	0	0
5.1 Main refinancing operations	5.060	1.074	5 Liabilities to other euro area residents denominated in euro	362.324	38.063
5.2 Longer-term refinancing operations	768.382	0	5.1 General government	236.181	38.102
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	126.142	-40
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	173.563	-1.968
5.5 Marginal lending facility	122	14	7 Liabilities to euro area residents denominated in foreign currency	8.725	1.018
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	10.759	979
6 Other claims on euro area credit institutions denominated in euro	59.433	-2.089	8.1 Deposits, balances and other liabilities	10.759	979
7 Securities of euro area residents denominated in euro	2.498.495	14.355	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	2.214.147	14.170	9 Counterpart of special drawing rights allocated by the IMF	56.705	0
7.2 Other securities	284.348	186	10 Other liabilities	225.875	1.822
8 General government debt denominated in euro	25.735	0	11 Revaluation accounts	371.913	0
9 Other assets	239.133	3.825	12 Capital and reserves	102.297	0
Total assets	4.328.211	19.336	Total liabilities	4.328.211	19.336

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