



EUROPEAN CENTRAL BANK

EUROSYSTEM

PRESS RELEASE

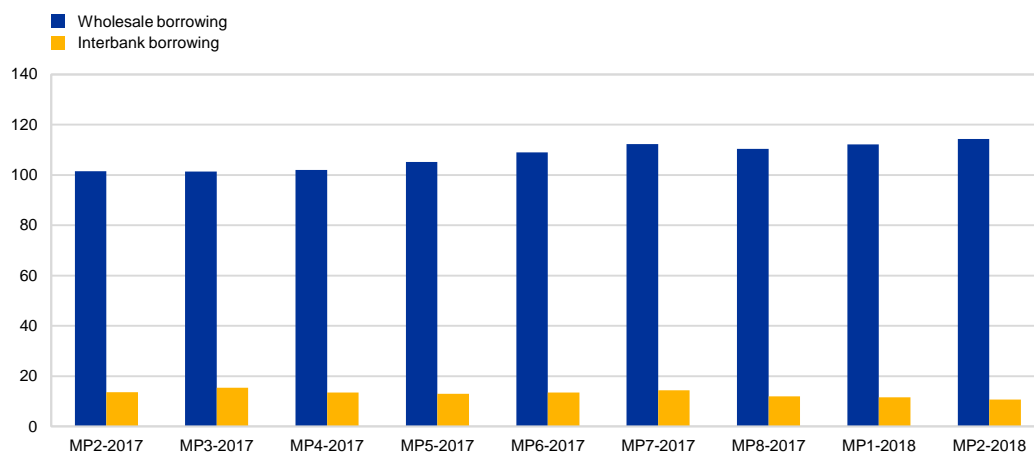
23 May 2018

Euro money market statistics: second maintenance period 2018

- Daily average borrowing turnover in the unsecured segment increased from €112 billion in the first maintenance period to €114 billion in the second maintenance period of 2018
- Weighted average overnight rate on borrowing transactions decreased from -0.41% to -0.42% for the wholesale sector and remained unchanged at -0.44% for the interbank sector

Daily average nominal borrowing amount in the unsecured segment for the wholesale and interbank sectors, by maintenance period

(EUR billions)

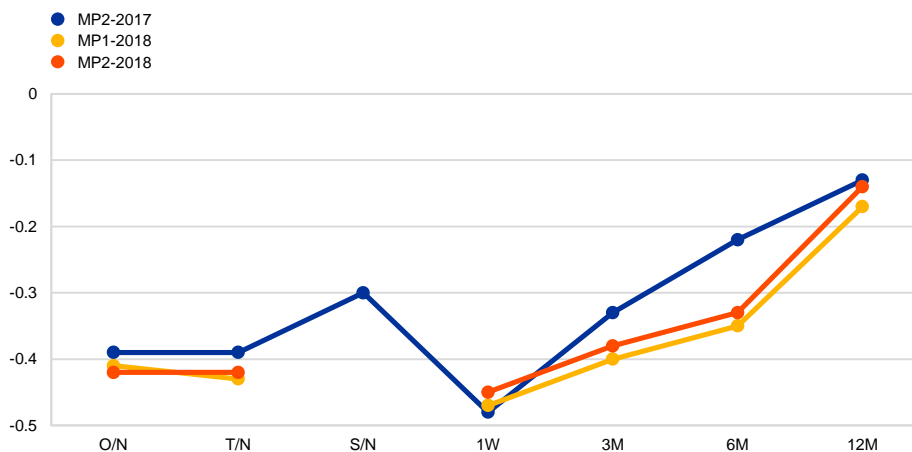


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Weighted average rate for wholesale sector borrowing in the unsecured segment by tenor and maintenance period

(Percentage)



In the latest maintenance period, which started on 14 March 2018 and ended on 2 May 2018, the borrowing turnover in the unsecured segment averaged €114 billion per day, compared to €112 billion in the previous period. The total borrowing turnover for the period as a whole was €3,773 billion. Borrowing from other credit institutions, i.e. on the interbank market, represented a turnover of €353 billion, i.e. 9% of the total borrowing turnover, and lending to other credit institutions amounted to €353 billion. Borrowing overnight transactions represented 50% of the total borrowing nominal amount. The weighted average overnight rate for borrowing transactions was -0.44% for the interbank sector and -0.42% for the wholesale sector, compared with -0.44% and -0.41% respectively in the previous maintenance period.

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Notes:

- The money market statistics are available in the [ECB's Statistical Data Warehouse](#).
- The Eurosystem collects transaction-by-transaction information from the 52 largest euro area banks in terms of banks' total main balance sheet assets, broken down by their borrowing from and lending to other counterparties. Transactions include all trades concluded via deposits, call accounts or short-term securities with financial counterparties including banks, the government sector and non-financial corporations. More information on the methodology applied, including the list of reporting agents, is available [in the statistics section](#) of the ECB's website.

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- The weighted average rate is calculated as the arithmetic mean of the rates weighted by the respective nominal amount over the maintenance period on all days on which TARGET2, the Trans-European Automated Real-time Gross settlement Express Transfer system, is open.
- Borrowing refers to transactions in which the reporting bank receives euro-denominated funds, irrespective of whether the transaction was initiated by the reporting bank or its counterpart.
- Lending refers to transactions in which the reporting bank provides euro-denominated funds, irrespective of whether the transaction was initiated by the reporting bank or its counterpart.
- The tenors O/N, T/N, S/N, 1W, 3M, 6M and 12M refer to, respectively, overnight, tomorrow/next, spot/next, one week, three months, six months and twelve months.
- In addition to the developments in the latest maintenance period, this press release incorporates minor revisions to the data for previous periods.
- The data are published every six to seven weeks, after each of the Eurosystem's reserve maintenance periods. The [indicative calendars for the Eurosystem's reserve maintenance periods](#) are available on the ECB's website.
- The next press release on euro money market statistics will be published on 10 July 2018.