



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.