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PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 23 SEPTEMBER 2016

Items not related to monetary policy operations

In the week ending 23 September 2016 **gold and gold receivables** (asset item 1) increased by EUR 1 million owing to the purchase of gold coin by one Eurosystem national central bank.

The net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) increased by EUR 2 billion to EUR 274 billion.

US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
22 September 2016	7-day US dollar liquidity-providing reverse transaction	-	USD 290 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) decreased by EUR 1.4 billion to EUR 331.3 billion. **Banknotes in circulation** (liability item 1) fell by EUR 2.1 billion to EUR 1,092.2 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 13.8 billion to EUR 171 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 4.6 billion to EUR 163.2 billion. On Wednesday, 21 September 2016, a **main refinancing operation** (asset item 5.1) of EUR 41.6 billion matured and a new one of EUR 43.2 billion, with a maturity of one week, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.1 billion (compared with virtually nil in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 362.8 billion (compared with EUR 365.7 billion in the preceding week). The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by

EUR 18.1 billion to EUR 1,420.3 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 23 September 2016	Difference compared with 16 September 2016 – purchases	Difference compared with 16 September 2016 – redemptions
Covered bond purchase programme 1	EUR 15.6 billion	-	-EUR 0.4 billion
Covered bond purchase programme 2	EUR 7.3 billion	-	-
Covered bond purchase programme 3	EUR 193.9 billion	+EUR 1.0 billion	-EUR 0.1 billion
Asset-backed securities purchase programme	EUR 20.3 billion	+EUR 0.2 billion	-EUR 0.3 billion
Corporate sector purchase programme	EUR 27.9 billion	+EUR 2.3 billion	-
Public sector purchase programme	EUR 1,049.7 billion	+EUR 15.4 billion	-
Securities Markets Programme	EUR 105.7 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 3.5 billion to EUR 764.4 billion.

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