15 November 2016

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 11 NOVEMBER 2016

Items not related to monetary policy operations

In the week ending 11 November 2016 **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) decreased by EUR 0.2 billion to EUR 274.1 billion.

US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
10 November 2016	7-day US dollar liquidity-providing reverse transaction	USD 1 billion	USD 1 billion

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 0.6 billion to EUR 324.5 billion. **Banknotes in circulation** (liability item 1) fell by EUR 1.8 billion to EUR 1,100.7 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 14.4 billion to EUR 150.7 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 5.6 billion to EUR 83.9 billion. On Wednesday, 9 November 2016, a **main refinancing operation** (asset item 5.1) of EUR 32.7 billion matured and a new one of EUR 31.4 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 EUR 0.2 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 459.7 billion (compared with EUR 455.6 billion in the preceding week). The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1)

increased by EUR 19.7 billion to EUR 1,551.1 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 11 November 2016	Difference compared with 4 November 2016 – purchases	Difference compared with 4 November 2016 – redemptions
Covered bond purchase programme 1	EUR 13.8 billion	-	-
Covered bond purchase programme 2	EUR 7.0 billion	-	-
Covered bond purchase programme 3	EUR 199.5 billion	+EUR 0.9 billion	-
Asset-backed securities purchase programme	EUR 21.5 billion	+EUR 0.2 billion	-EUR 0.0 billion
Corporate sector purchase programme	EUR 42.2 billion	+EUR 1.8 billion	-
Public sector purchase programme	EUR 1,165.1 billion	+EUR 16.8 billion	-
Securities Markets Programme	EUR 102.0 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 0.8 billion to EUR 800.3 billion.

Consolidated weekly financial statement of the Eurosystem as at 11 November 2016

(EUR millions)

Assets	Balance as at 11 November 2016	Difference compared with last week due to
1 Gold and gold receivables	412,634	0
2 Claims on non-euro area residents denominated in foreign currency	314,258	1,408
2.1 Receivables from the IMF	78,156	-10
2.2 Balances with banks and security investments, external loans and other external assets	236,102	1,417
3 Claims on euro area residents denominated in foreign currency	32,378	-3,749
4 Claims on non-euro area residents denominated in euro	17,130	-437
4.1 Balances with banks, security investments and loans	17,130	-437
4.2 Claims arising from the credit facility under ERM II	0	0
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	543,748	-1,399
5.1 Main refinancing operations	31,449	-1,279
5.2 Longer-term refinancing operations	512,214	0
5.3 Fine-tuning reverse operations	0	0
5.4 Structural reverse operations	0	0
5.5 Marginal lending facility	85	-121
5.6 Credits related to margin calls	0	0
6 Other claims on euro area credit institutions denominated in euro	91,446	-381
7 Securities of euro area residents denominated in euro	1,875,645	19,075
7.1 Securities held for monetary policy purposes	1,551,104	19,681
7.2 Other securities	324,541	-606
8 General government debt denominated in euro	26,439	0
9 Other assets	220,588	1,295
Total assets	**3,534,266**	**15,812**

Liabilities	Balance as at 11 November 2016	Difference compared with last week due to
1 Banknotes in circulation	1,100,690	-1,799
2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1,260,159	3,439
2.1 Current accounts (covering the minimum reserve system)	800,344	-778
2.2 Deposit facility	459,724	4,153
2.3 Fixed-term deposits	0	0
2.4 Fine-tuning reverse operations	0	0
2.5 Deposits related to margin calls	91	65
3 Other liabilities to euro area credit institutions denominated in euro	3,825	278
4 Debt certificates issued	0	0
5 Liabilities to other euro area residents denominated in euro	258,809	17,238
5.1 General government	150,683	14,428
5.2 Other liabilities	108,127	2,810
6 Liabilities to non-euro area residents denominated in euro	101,537	-2,283
7 Liabilities to euro area residents denominated in foreign currency	3,762	-239
8 Liabilities to non-euro area residents denominated in foreign currency	10,615	-1,871
8.1 Deposits, balances and other liabilities	10,615	-1,871
8.2 Liabilities arising from the credit facility under ERM II	0	0
9 Counterpart of special drawing rights allocated by the IMF	58,132	0
10 Other liabilities	217,357	1,048
11 Revaluation accounts	418,545	0
12 Capital and reserves	100,836	0
Total liabilities	**3,534,266**	**15,812**

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