

12 July 2016

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 8 JULY 2016

#### Items not related to monetary policy operations

In the week ending 8 July 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) decreased by EUR 0.3 billion to EUR 275.1 billion. This change was due to the customer and portfolio transactions carried out by Eurosystem central banks during the period under review.

#### US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
7 July 2016	7-day US dollar liquidity-providing reverse transaction	USD 1.5 billion	USD 2 billion

The above liquidity-providing transaction was 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 2.6 billion to EUR 345.3 billion. **Banknotes in circulation** (liability item 1) increased by EUR 3.5 billion to EUR 1,092.1 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 13.4 billion to EUR 140.9 billion.

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## 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 20.6 billion to EUR 189 billion. On Wednesday, 6 July 2016, a **main refinancing operation** (asset item 5.1) of EUR 53.1 billion matured and a new one of EUR 44.1 billion, with a maturity of one week, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.3 billion (compared with EUR 0.2 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 342.1 billion (compared with EUR 330.3 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 1,243.7 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.

<b>Monetary policy securities portfolios</b>	<b>Reported value as at 8 July 2016</b>	<b>Difference compared with 1 July 2016 – purchases</b>	<b>Difference compared with 1 July 2016 – redemptions</b>
Covered bond purchase programme 1	EUR 17.5 billion	-	-EUR 0.4 billion
Covered bond purchase programme 2	EUR 7.6 billion	-	-EUR 0.1 billion
Covered bond purchase programme 3	EUR 184.1 billion	+EUR 0.7 billion	-EUR 0.2 billion
Asset-backed securities purchase programme	EUR 20.2 billion	+EUR 0.3 billion	-
Corporate sector purchase programme	EUR 8.5 billion	+EUR 1.7 billion	-
Public sector purchase programme	EUR 894.6 billion	+EUR 16.1 billion	-
Securities Markets Programme	EUR 111.2 billion	-	-

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## **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 4.5 billion to EUR 688.5 billion.

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## Consolidated weekly financial statement of the Eurosystem as at 8 July 2016

(EUR millions)

Assets	Balance as at 8 July 2016	Difference compared with last week due to transactions	Liabilities	Balance as at 8 July 2016	Difference compared with last week due to transactions
1 Gold and gold receivables	413.140	1	1 Banknotes in circulation	1.092.067	3.524
2 Claims on non-euro area residents denominated in foreign currency	307.759	-1.194	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1.030.681	7.278
2.1 Receivables from the IMF	77.642	0	2.1 Current accounts (covering the minimum reserve system)	688.498	-4.549
2.2 Balances with banks and security investments, external loans and other external assets	230.117	-1.194	2.2 Deposit facility	342.124	11.779
3 Claims on euro area residents denominated in foreign currency	34.708	1.534	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	18.429	104	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	18.429	104	2.5 Deposits related to margin calls	59	47
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	3.632	-133
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	531.224	-8.809	4 Debt certificates issued	0	0
5.1 Main refinancing operations	44.089	-8.965	5 Liabilities to other euro area residents denominated in euro	237.146	-14.059
5.2 Longer-term refinancing operations	486.799	0	5.1 General government	140.852	-13.356
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	96.294	-703
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	79.233	8.368
5.5 Marginal lending facility	336	156	7 Liabilities to euro area residents denominated in foreign currency	3.362	347
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	5.504	264
6 Other claims on euro area credit institutions denominated in euro	95.314	-1.222	8.1 Deposits, balances and other liabilities	5.504	264
7 Securities of euro area residents denominated in euro	1.588.982	15.559	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	1.243.698	18.119	9 Counterpart of special drawing rights allocated by the IMF	58.486	0
7.2 Other securities	345.284	-2.559	10 Other liabilities	206.048	-288
8 General government debt denominated in euro	26.477	-57	11 Revaluation accounts	420.923	0
9 Other assets	221.887	-615	12 Capital and reserves	100.836	0
<b>Total assets</b>	<b>3.237.920</b>	<b>5.302</b>	<b>Total liabilities</b>	<b>3.237.920</b>	<b>5.302</b>

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