

# PRESS RELEASE

18 July 2017

## Consolidated financial statement of the Eurosystem as at 14 July 2017

### Items not related to monetary policy operations

In the week ending 14 July 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) decreased by EUR 0.4 billion to EUR 261.6 billion.

#### US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
13 July 2017	7-day US dollar liquidity-providing reverse transaction	USD 55 million	USD 40 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 0.2 billion to EUR 292.9 billion. **Banknotes in circulation** (liability item 1) increased by EUR 1.2 billion to EUR 1,141.2 billion. **Liabilities to general government** (liability item 5.1) rose by EUR 21.5 billion to EUR 230.7 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) increased by EUR 25.3 billion to EUR 180.3 billion. On Wednesday, 12 July 2017, a **main refinancing operation** (asset item 5.1) of EUR 8.3 billion matured and a new one of EUR 7.1 billion, with a maturity of one week, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.2 billion (compared with EUR 0.1 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 594.2 billion (compared with EUR 620.7 billion in the preceding week). The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 16.2 billion to

EUR 2,097.5 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 14 July 2017</b>	<b>Weekly change – purchases</b>	<b>Weekly change – redemptions</b>
Covered bond purchase programme 1	EUR 7.5 billion	-	-
Covered bond purchase programme 2	EUR 5.3 billion	-	-EUR 0.1 billion
Covered bond purchase programme 3	EUR 223.9 billion	+EUR 1.2 billion	-EUR 0.4 billion
Asset-backed securities purchase programme	EUR 24.7 billion	+EUR 0.2 billion	-EUR 0.0 billion
Corporate sector purchase programme	EUR 100.3 billion	+EUR 1.4 billion	-
Public sector purchase programme	EUR 1,637.2 billion	+EUR 13.8 billion	-
Securities Markets Programme	EUR 98.7 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) increased by EUR 31.2 billion to EUR 1,197.8 billion.

## Consolidated weekly financial statement of the Eurosystem as at 14 July 2017

(EUR millions)

Assets	Balance as at 14 July 2017	Difference compared with last week due to transactions	Liabilities	Balance as at 14 July 2017	Difference compared with last week due to transactions
1 Gold and gold receivables	379.091	0	1 Banknotes in circulation	1.141.178	1.219
2 Claims on non-euro area residents denominated in foreign currency	302.920	-626	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1.792.119	4.791
2.1 Receivables from the IMF	74.232	-381	2.1 Current accounts (covering the minimum reserve system)	1.197.818	31.186
2.2 Balances with banks and security investments, external loans and other external assets	228.688	-244	2.2 Deposit facility	594.227	-26.445
3 Claims on euro area residents denominated in foreign currency	31.563	1.063	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	17.180	-12	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	17.180	-12	2.5 Deposits related to margin calls	73	50
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	9.795	11
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	774.610	-1.102	4 Debt certificates issued	0	0
5.1 Main refinancing operations	7.104	-1.146	5 Liabilities to other euro area residents denominated in euro	360.246	20.134
5.2 Longer-term refinancing operations	767.314	0	5.1 General government	230.662	21.519
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	129.584	-1.385
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	156.361	-12.422
5.5 Marginal lending facility	192	44	7 Liabilities to euro area residents denominated in foreign currency	4.953	-37
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	11.195	859
6 Other claims on euro area credit institutions denominated in euro	69.019	-485	8.1 Deposits, balances and other liabilities	11.195	859
7 Securities of euro area residents denominated in euro	2.390.365	15.945	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	2.097.455	16.185	9 Counterpart of special drawing rights allocated by the IMF	56.705	0
7.2 Other securities	292.910	-239	10 Other liabilities	222.527	34
8 General government debt denominated in euro	25.735	6	11 Revaluation accounts	371.913	0
9 Other assets	238.803	-198	12 Capital and reserves	102.296	0
<b>Total assets</b>	<b>4.229.286</b>	<b>14.590</b>	<b>Total liabilities</b>	<b>4.229.286</b>	<b>14.590</b>

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