



# PRESS RELEASE

25 July 2017

## Consolidated financial statement of the Eurosystem as at 21 July 2017

### Items not related to monetary policy operations

In the week ending 21 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 0.5 billion to EUR 261.1 billion.

#### US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
20 July 2017	7-day US dollar liquidity-providing reverse transaction	USD 40 million	USD 85 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 1.2 billion to EUR 291.7 billion. **Banknotes in circulation** (liability item 1) fell by EUR 0.8 billion to EUR 1,140.4 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 23.4 billion to EUR 254.1 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 16.8 billion to EUR 197.1 billion. On Wednesday, 19 July 2017, a **main refinancing operation** (asset item 5.1) of EUR 7.1 billion matured and a new one of EUR 6.8 billion, with a maturity of one week, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.2 billion (virtually unchanged from the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 577.2 billion (compared with EUR 594.2 billion in the preceding week). The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 10.8 billion to EUR 2,108.3

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.

<b>Monetary policy securities portfolios</b>	<b>Reported value as at 21 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 4.9 billion	-	-EUR 0.3 billion
Covered bond purchase programme 3	EUR 224.6 billion	+EUR 0.9 billion	-EUR 0.1 billion
Asset-backed securities purchase programme	EUR 24.7 billion	+EUR 0.1 billion	-EUR 0.2 billion
Corporate sector purchase programme	EUR 101.1 billion	+EUR 0.8 billion	-EUR 0.1 billion
Public sector purchase programme	EUR 1,649.3 billion	+EUR 13.3 billion	-EUR 1.2 billion
Securities Markets Programme	EUR 96.3 billion	-	-EUR 2.4 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 11 billion to EUR 1,186.9 billion.

## Consolidated weekly financial statement of the Eurosystem as at 21 July 2017

(EUR millions)

Assets	Balance as at 21 July 2017	Difference compared with last week due to transactions	Liabilities	Balance as at 21 July 2017	Difference compared with last week due to transactions
1 Gold and gold receivables	379.091	0	1 Banknotes in circulation	1.140.390	-788
2 Claims on non-euro area residents denominated in foreign currency	300.680	-2.239	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1.764.094	-28.025
2.1 Receivables from the IMF	74.253	21	2.1 Current accounts (covering the minimum reserve system)	1.186.863	-10.955
2.2 Balances with banks and security investments, external loans and other external assets	226.427	-2.261	2.2 Deposit facility	577.182	-17.045
3 Claims on euro area residents denominated in foreign currency	33.368	1.805	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	15.850	-1.330	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	15.850	-1.330	2.5 Deposits related to margin calls	48	-25
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	9.213	-581
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	774.338	-272	4 Debt certificates issued	0	0
5.1 Main refinancing operations	6.828	-276	5 Liabilities to other euro area residents denominated in euro	380.784	20.538
5.2 Longer-term refinancing operations	767.314	0	5.1 General government	254.079	23.418
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	126.705	-2.879
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	170.683	14.322
5.5 Marginal lending facility	196	4	7 Liabilities to euro area residents denominated in foreign currency	5.462	508
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	10.755	-440
6 Other claims on euro area credit institutions denominated in euro	67.698	-1.321	8.1 Deposits, balances and other liabilities	10.755	-440
7 Securities of euro area residents denominated in euro	2.399.967	9.602	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	2.108.287	10.832	9 Counterpart of special drawing rights allocated by the IMF	56.705	0
7.2 Other securities	291.680	-1.229	10 Other liabilities	223.463	937
8 General government debt denominated in euro	25.735	0	11 Revaluation accounts	371.913	0
9 Other assets	239.030	226	12 Capital and reserves	102.296	0
<b>Total assets</b>	<b>4.235.758</b>	<b>6.472</b>	<b>Total liabilities</b>	<b>4.235.758</b>	<b>6.472</b>

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