

PRESS RELEASE

6 June 2017

Consolidated financial statement of the Eurosystem as at 2 June 2017

Items not related to monetary policy operations

In the week ending 2 June 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) increased by EUR 0.4 billion to EUR 278.8 billion.

US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
1 June 2017	7-day US dollar liquidity-providing reverse transaction	USD 35 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 0.9 billion to EUR 295.8 billion. **Banknotes in circulation** (liability item 1) increased by EUR 7.2 billion to EUR 1,131.3 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 51.6 billion to EUR 157.7 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 16.4 billion to EUR 178.1 billion. On Wednesday, 31 May 2017, a **main refinancing operation** (asset item 5.1) of EUR 15.9 billion matured and a new one of EUR 12.1 billion, with a maturity of one week, was settled. On Thursday, 1 June 2017, a **longer-term refinancing operation** (asset item 5.2) of EUR 2.6 billion matured and a new one of EUR 3 billion 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 602 billion (compared with EUR 588.9 billion in the preceding week). The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 12.7 billion to EUR 2,015.2

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 2 June 2017	Weekly change - purchases	Weekly change - redemptions
Covered bond purchase programme 1	EUR 8.2 billion	-	-EUR 0.1 billion
Covered bond purchase programme 2	EUR 5.6 billion	-	-EUR 0.1 billion
Covered bond purchase programme 3	EUR 220.5 billion	+EUR 1.3 billion	-EUR 0.2 billion
Asset-backed securities purchase programme	EUR 23.7 billion	+EUR 0.0 billion	-EUR 0.0 billion
Corporate sector purchase programme	EUR 90.7 billion	+EUR 1.5 billion	-EUR 0.0 billion
Public sector purchase programme	EUR 1,568.0 billion	+EUR 11.0 billion	-EUR 0.6 billion
Securities Markets Programme	EUR 98.4 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) increased by EUR 34.7 billion to EUR 1,194.2 billion.

Consolidated weekly financial statement of the Eurosystem as at 2 June 2017

(EUR millions)

Assets	Balance as at 2 June 2017	Difference compared with last week due to transactions	Liabilities	Balance as at 2 June 2017	Difference compared with last week due to transactions
1 Gold and gold receivables	404.103	0	1 Banknotes in circulation	1.131.306	7.178
2 Claims on non-euro area residents denominated in foreign currency	321.193	36	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1.796.215	47.788
2.1 Receivables from the IMF	77.439	1	2.1 Current accounts (covering the minimum reserve system)	1.194.207	34.718
2.2 Balances with banks and security investments, external loans and other external assets	243.754	35	2.2 Deposit facility	601.972	13.086
3 Claims on euro area residents denominated in foreign currency	30.239	-72	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	16.310	404	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	16.310	404	2.5 Deposits related to margin calls	36	-16
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	11.266	993
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	780.105	-3.353	4 Debt certificates issued	0	0
5.1 Main refinancing operations	12.073	-3.843	5 Liabilities to other euro area residents denominated in euro	299.858	-53.287
5.2 Longer-term refinancing operations	767.770	466	5.1 General government	157.659	-51.627
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	142.199	-1.660
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	150.683	5.188
5.5 Marginal lending facility	262	24	7 Liabilities to euro area residents denominated in foreign currency	2.841	-19
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	10.731	-369
6 Other claims on euro area credit institutions denominated in euro	74.515	-1.370	8.1 Deposits, balances and other liabilities	10.731	-369
7 Securities of euro area residents denominated in euro	2.310.998	11.850	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	2.015.162	12.719	9 Counterpart of special drawing rights allocated by the IMF	59.048	0
7.2 Other securities	295.835	-869	10 Other liabilities	228.268	1.384
8 General government debt denominated in euro	26.372	0	11 Revaluation accounts	412.030	0
9 Other assets	240.709	1.363	12 Capital and reserves	102.298	0
Total assets	4.204.543	8.858	Total liabilities	4.204.543	8.858

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