

PRESS RELEASE

11 July 2017

Consolidated financial statement of the Eurosystem as at 7 July 2017

Items not related to monetary policy operations

In the week ending 7 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 2.4 billion to EUR 262 billion.

US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
6 July 2017	7-day US dollar liquidity-providing reverse transaction	USD 3.1 billion	USD 0.1 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 1 billion to EUR 293.1 billion. **Banknotes in circulation** (liability item 1) increased by EUR 3.1 billion to EUR 1,140 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 1 billion to EUR 209.1 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) decreased by EUR 7.2 billion to EUR 155 billion. On Wednesday, 5 July 2017, a **main refinancing operation** (asset item 5.1) of EUR 11.6 billion matured and a new one of EUR 8.3 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 0.3 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 620.7 billion (compared with EUR 617 billion in the preceding week). The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 16.9 billion to

EUR 2,081.3 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.

Monetary policy securities portfolios	Reported value as at 7 July 2017	Weekly change – purchases	Weekly change – redemptions
Covered bond purchase programme 1	EUR 7.5 billion	-	-EUR 0.2 billion
Covered bond purchase programme 2	EUR 5.4 billion	-	-EUR 0.0 billion
Covered bond purchase programme 3	EUR 223.0 billion	+EUR 0.9 billion	-EUR 0.4 billion
Asset-backed securities purchase programme	EUR 24.5 billion	+EUR 0.4 billion	-EUR 0.0 billion
Corporate sector purchase programme	EUR 98.9 billion	+EUR 2.3 billion	-
Public sector purchase programme	EUR 1,623.3 billion	+EUR 14.4 billion	-EUR 0.4 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 60.6 billion to EUR 1,166.6 billion.

Consolidated weekly financial statement of the Eurosystem as at 7 July 2017

(EUR millions)

Assets	Balance as at 7 July 2017	Difference compared with last week due to transactions	Liabilities	Balance as at 7 July 2017	Difference compared with last week due to transactions
1 Gold and gold receivables	379.091	0	1 Banknotes in circulation	1.139.958	3.080
2 Claims on non-euro area residents denominated in foreign currency	303.545	-1.229	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1.787.327	64.250
2.1 Receivables from the IMF	74.614	226	2.1 Current accounts (covering the minimum reserve system)	1.166.632	60.582
2.2 Balances with banks and security investments, external loans and other external assets	228.932	-1.454	2.2 Deposit facility	620.672	3.698
3 Claims on euro area residents denominated in foreign currency	30.500	-719	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	17.192	-769	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	17.192	-769	2.5 Deposits related to margin calls	23	-30
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	9.784	589
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	775.712	-3.540	4 Debt certificates issued	0	0
5.1 Main refinancing operations	8.250	-3.386	5 Liabilities to other euro area residents denominated in euro	340.111	-7.475
5.2 Longer-term refinancing operations	767.314	0	5.1 General government	209.142	-987
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	130.969	-6.488
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	168.784	-53.756
5.5 Marginal lending facility	148	-154	7 Liabilities to euro area residents denominated in foreign currency	4.990	883
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	10.336	-465
6 Other claims on euro area credit institutions denominated in euro	69.505	-1.414	8.1 Deposits, balances and other liabilities	10.336	-465
7 Securities of euro area residents denominated in euro	2.374.419	15.810	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	2.081.270	16.850	9 Counterpart of special drawing rights allocated by the IMF	56.705	0
7.2 Other securities	293.149	-1.041	10 Other liabilities	222.492	-1.916
8 General government debt denominated in euro	25.729	-59	11 Revaluation accounts	371.913	0
9 Other assets	239.002	-2.895	12 Capital and reserves	102.295	-4
Total assets	4.214.696	5.186	Total liabilities	4.214.696	5.186

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