

PRESS RELEASE

1 August 2017

Consolidated financial statement of the Eurosystem as at 28 July 2017

Items not related to monetary policy operations

In the week ending 28 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 0.8 billion to EUR 260.3 billion.

US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
27 July 2017	7-day US dollar liquidity-providing reverse transaction	USD 85 million	USD 35 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) increased by EUR 0.5 billion to EUR 292.1 billion. **Banknotes in circulation** (liability item 1) rose by EUR 2 billion to EUR 1,142.3 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 14.8 billion to EUR 239.3 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 4.4 billion to EUR 192.7 billion. On Wednesday, 26 July 2017, a **main refinancing operation** (asset item 5.1) of EUR 6.8 billion matured and a new one of EUR 7.3 billion, with a maturity of one week, was settled.

During the week, a **longer-term refinancing operation** (asset item 5.2) of EUR 1.5 billion matured and a new one of EUR 2.9 billion 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 583.5 billion (compared with EUR 577.2 billion in the preceding week). The holdings by the Eurosystem of **securities**

held for monetary policy purposes (asset item 7.1) increased by EUR 10.9 billion to EUR 2,119.2 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 28 July 2017	Weekly change – purchases	Weekly change – redemptions
Covered bond purchase programme 1	EUR 7.5 billion	-	-
Covered bond purchase programme 2	EUR 4.9 billion	-	-
Covered bond purchase programme 3	EUR 225.0 billion	+EUR 0.4 billion	-
Asset-backed securities purchase programme	EUR 24.7 billion	+EUR 0.2 billion	-EUR 0.2 billion
Corporate sector purchase programme	EUR 101.8 billion	+EUR 0.8 billion	-
Public sector purchase programme	EUR 1,659.0 billion	+EUR 13.7 billion	-EUR 4.0 billion
Securities Markets Programme	EUR 96.3 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 13.8 billion to EUR 1,200.7 billion.

Consolidated weekly financial statement of the Eurosystem as at 28 July 2017

(EUR millions)

Assets	Balance as at 28 July 2017	Difference compared with last week due to transactions	Liabilities	Balance as at 28 July 2017	Difference compared with last week due to transactions
1 Gold and gold receivables	379.092	0	1 Banknotes in circulation	1.142.340	1.950
2 Claims on non-euro area residents denominated in foreign currency	301.985	1.304	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1.784.246	20.152
2.1 Receivables from the IMF	74.307	53	2.1 Current accounts (covering the minimum reserve system)	1.200.699	13.835
2.2 Balances with banks and security investments, external loans and other external assets	227.678	1.251	2.2 Deposit facility	583.494	6.312
3 Claims on euro area residents denominated in foreign currency	33.899	530	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	16.668	818	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	16.668	818	2.5 Deposits related to margin calls	53	5
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	9.573	360
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	776.261	1.923	4 Debt certificates issued	0	0
5.1 Main refinancing operations	7.350	522	5 Liabilities to other euro area residents denominated in euro	369.794	-10.991
5.2 Longer-term refinancing operations	768.704	1.390	5.1 General government	239.277	-14.802
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	130.516	3.812
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	169.294	-1.389
5.5 Marginal lending facility	207	11	7 Liabilities to euro area residents denominated in foreign currency	6.168	706
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	12.729	1.974
6 Other claims on euro area credit institutions denominated in euro	63.318	-4.381	8.1 Deposits, balances and other liabilities	12.729	1.974
7 Securities of euro area residents denominated in euro	2.411.313	11.347	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	2.119.172	10.886	9 Counterpart of special drawing rights allocated by the IMF	56.705	0
7.2 Other securities	292.141	461	10 Other liabilities	223.222	-242
8 General government debt denominated in euro	25.735	0	11 Revaluation accounts	371.913	0
9 Other assets	240.010	980	12 Capital and reserves	102.296	0
Total assets	4.248.280	12.522	Total liabilities	4.248.280	12.522

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