

24 January 2017

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 20 JANUARY 2017

Items not related to monetary policy operations

In the week ending 20 January 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 280.8 billion.

US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
19 January 2017	7-day US dollar liquidity-providing reverse transaction	USD 0.3 billion	USD 0.3 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 0.6 billion to EUR 319.5 billion. **Banknotes in circulation** (liability item 1) fell by EUR 4.7 billion to EUR 1,110.7 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 39.9 billion to EUR 177.7 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 27 billion to EUR 154.6 billion. On Wednesday, 18 January 2017, a **main refinancing operation** (asset item 5.1) of EUR 32.3 billion matured and a new one of the same amount, 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 0.2 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 434.3 billion (compared with EUR 461.4 billion in the preceding week). The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1)

increased by EUR 20.7 billion to EUR 1,710.9 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 20 January 2017	Weekly change – purchases	Weekly change – redemptions
Covered bond purchase programme 1	EUR 11.3 billion	-	-EUR 1.0 billion
Covered bond purchase programme 2	EUR 6.9 billion	-	-
Covered bond purchase programme 3	EUR 207.5 billion	+EUR 1.3 billion	-EUR 1.1 billion
Asset-backed securities purchase programme	EUR 23.0 billion	+EUR 0.1 billion	-EUR 0.1 billion
Corporate sector purchase programme	EUR 56.9 billion	+EUR 2.9 billion	-
Public sector purchase programme	EUR 1,303.1 billion	+EUR 18.5 billion	-
Securities Markets Programme	EUR 102.3 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 17.1 billion to EUR 952.4 billion.

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Consolidated weekly financial statement of the Eurosystem as at 20 January 2017

(EUR millions)

Assets	Balance as at 20 January 2017	Difference compared with last week due to transactions	Liabilities	Balance as at 20 January 2017	Difference compared with last week due to transactions
1 Gold and gold receivables	382.061	0	1 Banknotes in circulation	1.110.749	-4.722
2 Claims on non-euro area residents denominated in foreign currency	325.717	-1.186	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1.386.798	-9.997
2.1 Receivables from the IMF	78.678	2	2.1 Current accounts (covering the minimum reserve system)	952.359	17.051
2.2 Balances with banks and security investments, external loans and other external assets	247.039	-1.188	2.2 Deposit facility	434.268	-27.120
3 Claims on euro area residents denominated in foreign currency	31.353	-3.365	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	18.981	1.463	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	18.981	1.463	2.5 Deposits related to margin calls	171	72
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	9.670	80
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	588.996	-69	4 Debt certificates issued	0	0
5.1 Main refinancing operations	32.330	11	5 Liabilities to other euro area residents denominated in euro	281.767	41.540
5.2 Longer-term refinancing operations	556.570	0	5.1 General government	177.732	39.871
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	104.036	1.668
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	133.805	-5.031
5.5 Marginal lending facility	96	-79	7 Liabilities to euro area residents denominated in foreign currency	7.305	-430
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	9.665	-3.745
6 Other claims on euro area credit institutions denominated in euro	78.138	3.299	8.1 Deposits, balances and other liabilities	9.665	-3.745
7 Securities of euro area residents denominated in euro	2.030.431	20.079	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	1.710.899	20.669	9 Counterpart of special drawing rights allocated by the IMF	59.263	0
7.2 Other securities	319.531	-591	10 Other liabilities	226.374	4.627
8 General government debt denominated in euro	26.460	0	11 Revaluation accounts	394.418	0
9 Other assets	237.486	2.100	12 Capital and reserves	99.808	0
Total assets	3.719.624	22.321	Total liabilities	3.719.624	22.321

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