

31 January 2017

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 27 JANUARY 2017

Items not related to monetary policy operations

In the week ending 27 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 280.4 billion.

US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
26 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 0.1 billion to EUR 319.4 billion. **Banknotes in circulation** (liability item 1) fell by EUR 1.7 billion to EUR 1,109 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 23.5 billion to EUR 201.3 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) increased by EUR 27.3 billion to EUR 181.9 billion. On Wednesday, 25 January 2017, a **main refinancing operation** (asset item 5.1) of EUR 32.3 billion matured and a new

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one of EUR 34 billion, with a maturity of one week, was settled. On Thursday, 26 January 2017, a **longer-term refinancing operation** (asset item 5.2) of EUR 5.4 billion matured and a new one of EUR 3.4 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.2 billion (compared with EUR 0.1 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 406.7 billion (compared with EUR 434.3 billion in the preceding week). The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 19.4 billion to EUR 1,730.3 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 27 January 2017	Weekly change – purchases	Weekly change – redemptions
Covered bond purchase programme 1	EUR 11.1 billion	-	-EUR 0.3 billion
Covered bond purchase programme 2	EUR 6.8 billion	-	-EUR 0.1 billion
Covered bond purchase programme 3	EUR 207.9 billion	+EUR 1.3 billion	-EUR 0.9 billion
Asset-backed securities purchase programme	EUR 23.5 billion	+EUR 1.0 billion	-EUR 0.4 billion
Corporate sector purchase programme	EUR 58.8 billion	+EUR 1.9 billion	-EUR 0.0 billion
Public sector purchase programme	EUR 1,319.9 billion	+EUR 16.9 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 26.5 billion to EUR 978.9 billion.

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Consolidated weekly financial statement of the Eurosystem as at 27 January 2017

(EUR millions)

Assets	Balance as at 27 January 2017	Difference compared with last week due to transactions	Liabilities	Balance as at 27 January 2017	Difference compared with last week due to transactions
1 Gold and gold receivables	382.061	0	1 Banknotes in circulation	1.109.033	-1.717
2 Claims on non-euro area residents denominated in foreign currency	323.628	-2.088	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1.385.659	-1.139
2.1 Receivables from the IMF	78.658	-21	2.1 Current accounts (covering the minimum reserve system)	978.887	26.528
2.2 Balances with banks and security investments, external loans and other external assets	244.971	-2.068	2.2 Deposit facility	406.739	-27.529
3 Claims on euro area residents denominated in foreign currency	35.781	4.429	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	18.805	-176	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	18.805	-176	2.5 Deposits related to margin calls	33	-137
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	7.661	-2.009
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	588.671	-326	4 Debt certificates issued	0	0
5.1 Main refinancing operations	33.994	1.664	5 Liabilities to other euro area residents denominated in euro	305.200	23.433
5.2 Longer-term refinancing operations	554.494	-2.076	5.1 General government	201.252	23.521
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	103.948	-88
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	132.994	-811
5.5 Marginal lending facility	183	87	7 Liabilities to euro area residents denominated in foreign currency	9.221	1.916
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	10.524	859
6 Other claims on euro area credit institutions denominated in euro	80.421	2.283	8.1 Deposits, balances and other liabilities	10.524	859
7 Securities of euro area residents denominated in euro	2.049.756	19.325	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	1.730.309	19.409	9 Counterpart of special drawing rights allocated by the IMF	59.263	0
7.2 Other securities	319.447	-84	10 Other liabilities	226.985	611
8 General government debt denominated in euro	26.460	0	11 Revaluation accounts	394.418	0
9 Other assets	235.183	-2.304	12 Capital and reserves	99.808	0
Total assets	3.740.766	21.143	Total liabilities	3.740.766	21.143

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