

# PRESS RELEASE

21 February 2017

## Consolidated financial statement of the Eurosystem as at 17 February 2017

### Items not related to monetary policy operations

In the week ending 17 February 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 0.6 billion to EUR 279.3 billion.

#### US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
16 February 2017	7-day US dollar liquidity-providing reverse transaction	USD 0.2 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 1.4 billion to EUR 313.8 billion. **Banknotes in circulation** (liability item 1) fell by EUR 0.9 billion to EUR 1,110.1 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 41.4 billion to EUR 185.6 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 25.2 billion to EUR 114.1 billion. On Wednesday, 15 February 2017, a **main refinancing operation** (asset item 5.1) of EUR 29.6 billion matured and a new one of EUR 28 billion, with a maturity of one week, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) remained virtually unchanged at EUR 0.6 billion, while recourse to the **deposit facility** (liability item 2.2) was EUR 469 billion (compared with EUR 495.8 billion in the preceding week). The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 19.2 billion to EUR 1,787.9 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 17 February 2017	Weekly change – purchases	Weekly change – redemptions
Covered bond purchase programme 1	EUR 11.0 billion	-	-
Covered bond purchase programme 2	EUR 6.6 billion	-	-EUR 0.3 billion
Covered bond purchase programme 3	EUR 211.3 billion	+EUR 0.8 billion	-EUR 0.5 billion
Asset-backed securities purchase programme	EUR 23.3 billion	+EUR 0.0 billion	-EUR 0.1 billion
Corporate sector purchase programme	EUR 65.0 billion	+EUR 2.0 billion	-
Public sector purchase programme	EUR 1,371.4 billion	+EUR 17.2 billion	-
Securities Markets Programme	EUR 99.4 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) decreased by EUR 1.7 billion to EUR 953.6 billion.

## Consolidated weekly financial statement of the Eurosystem as at 17 February 2017

(EUR millions)

Assets	Balance as at 17 February 2017	Difference compared with last week due to transactions	Liabilities	Balance as at 17 February 2017	Difference compared with last week due to transactions
1 Gold and gold receivables	382.061	0	1 Banknotes in circulation	1.110.054	-869
2 Claims on non-euro area residents denominated in foreign currency	324.735	1.568	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1.422.631	-28.436
2.1 Receivables from the IMF	77.799	-619	2.1 Current accounts (covering the minimum reserve system)	953.558	-1.712
2.2 Balances with banks and security investments, external loans and other external assets	246.936	2.187	2.2 Deposit facility	469.039	-26.723
3 Claims on euro area residents denominated in foreign currency	34.660	-1.711	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	19.024	155	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	19.024	155	2.5 Deposits related to margin calls	33	0
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	9.457	931
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	583.124	-1.559	4 Debt certificates issued	0	0
5.1 Main refinancing operations	28.007	-1.592	5 Liabilities to other euro area residents denominated in euro	293.930	41.963
5.2 Longer-term refinancing operations	554.494	0	5.1 General government	185.612	41.429
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	108.318	535
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	147.738	2.914
5.5 Marginal lending facility	623	33	7 Liabilities to euro area residents denominated in foreign currency	8.626	174
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	12.173	234
6 Other claims on euro area credit institutions denominated in euro	80.972	-465	8.1 Deposits, balances and other liabilities	12.173	234
7 Securities of euro area residents denominated in euro	2.101.761	17.825	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	1.787.932	19.218	9 Counterpart of special drawing rights allocated by the IMF	59.263	0
7.2 Other securities	313.829	-1.393	10 Other liabilities	229.591	39
8 General government debt denominated in euro	26.410	0	11 Revaluation accounts	394.418	0
9 Other assets	235.146	1.138	12 Capital and reserves	100.013	0
<b>Total assets</b>	<b>3.787.893</b>	<b>16.950</b>	<b>Total liabilities</b>	<b>3.787.893</b>	<b>16.950</b>

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