

# PRESS RELEASE

28 February 2017

## Consolidated financial statement of the Eurosystem as at 24 February 2017

### Items not related to monetary policy operations

In the week ending 24 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) increased by EUR 0.9 billion to EUR 280.3 billion.

#### US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
23 February 2017	7-day US dollar liquidity-providing reverse transaction	USD 0.1 billion	USD 0.9 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 1.3 billion to EUR 312.5 billion. **Banknotes in circulation** (liability item 1) increased by EUR 0.7 billion to EUR 1,110.8 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 8.1 billion to EUR 177.5 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 6.8 billion to EUR 107.3 billion. On Wednesday, 22 February 2017, a **main refinancing operation** (asset item 5.1) of EUR 28 billion matured and a new one of EUR 30.8 billion, with a maturity of one week, was settled. On Thursday, 23 February 2017, a **longer-term refinancing operation** (asset item 5.2) of EUR 3.3 billion matured and a new one of EUR 2.6 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.1 billion (compared with EUR 0.6 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 477.4 billion (compared with EUR 469 billion in the preceding week). The holdings by the Eurosystem of

**securities held for monetary policy purposes** (asset item 7.1) increased by EUR 19.1 billion to EUR 1,807.1 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 24 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	-	-
Covered bond purchase programme 3	EUR 212.2 billion	+EUR 0.9 billion	-
Asset-backed securities purchase programme	EUR 23.5 billion	+EUR 0.5 billion	-EUR 0.2 billion
Corporate sector purchase programme	EUR 66.6 billion	+EUR 1.7 billion	-EUR 0.0 billion
Public sector purchase programme	EUR 1,387.7 billion	+EUR 16.3 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) increased by EUR 3.8 billion to EUR 957.4 billion.

## Consolidated weekly financial statement of the Eurosystem as at 24 February 2017

(EUR millions)

Assets	Balance as at 24 February 2017	Difference compared with last week due to transactions	Liabilities	Balance as at 24 February 2017	Difference compared with last week due to transactions
1 Gold and gold receivables	382.061	0	1 Banknotes in circulation	1.110.758	704
2 Claims on non-euro area residents denominated in foreign currency	324.448	-287	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1.434.799	12.168
2.1 Receivables from the IMF	77.798	0	2.1 Current accounts (covering the minimum reserve system)	957.351	3.793
2.2 Balances with banks and security investments, external loans and other external assets	246.649	-287	2.2 Deposit facility	477.414	8.375
3 Claims on euro area residents denominated in foreign currency	35.614	954	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	19.104	80	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	19.104	80	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	10.019	563
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	584.742	1.618	4 Debt certificates issued	0	0
5.1 Main refinancing operations	30.830	2.824	5 Liabilities to other euro area residents denominated in euro	289.748	-4.181
5.2 Longer-term refinancing operations	553.809	-686	5.1 General government	177.466	-8.146
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	112.282	3.964
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	159.885	12.147
5.5 Marginal lending facility	103	-520	7 Liabilities to euro area residents denominated in foreign currency	9.486	860
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	11.043	-1.129
6 Other claims on euro area credit institutions denominated in euro	81.096	124	8.1 Deposits, balances and other liabilities	11.043	-1.129
7 Securities of euro area residents denominated in euro	2.119.591	17.829	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	1.807.064	19.132	9 Counterpart of special drawing rights allocated by the IMF	59.263	0
7.2 Other securities	312.526	-1.303	10 Other liabilities	228.228	-1.362
8 General government debt denominated in euro	26.410	0	11 Revaluation accounts	394.418	0
9 Other assets	235.177	31	12 Capital and reserves	100.594	580
<b>Total assets</b>	<b>3.808.242</b>	<b>20.349</b>	<b>Total liabilities</b>	<b>3.808.242</b>	<b>20.349</b>

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