

PRESS RELEASE

28 March 2017

Consolidated financial statement of the Eurosystem as at 24 March 2017

Items not related to monetary policy operations

In the week ending 24 March 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 0.4 billion to EUR 282.9 billion.

US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
23 March 2017	7-day US dollar liquidity-providing reverse transaction	USD 1.0 billion	USD 1.0 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 309.8 billion. **Banknotes in circulation** (liability item 1) fell by EUR 1.7 billion to EUR 1,111.2 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 43.1 billion to EUR 221.5 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 11.3 billion to EUR 77.9 billion. On Wednesday, 22 March 2017, a **main refinancing operation** (asset item 5.1) of EUR 26.5 billion matured and a new one of EUR 32.7 billion, with a maturity of one week, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.3 billion (compared with EUR 0.2 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 508.9 billion (compared with EUR 491.3 billion in the preceding week). The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 15.8 billion to

EUR 1,878.7 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 March 2017	Weekly change – purchases	Weekly change – redemptions
Covered bond purchase programme 1	EUR 10.2 billion	-	-EUR 0.5 billion
Covered bond purchase programme 2	EUR 6.2 billion	-	-EUR 0.3 billion
Covered bond purchase programme 3	EUR 215.2 billion	+EUR 1.6 billion	-EUR 1.1 billion
Asset-backed securities purchase programme	EUR 24.0 billion	+EUR 0.4 billion	-EUR 0.2 billion
Corporate sector purchase programme	EUR 73.8 billion	+EUR 1.5 billion	-
Public sector purchase programme	EUR 1,449.9 billion	+EUR 14.5 billion	-EUR 0.1 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 38.1 billion to EUR 946.2 billion.

Consolidated weekly financial statement of the Eurosystem as at 24 March 2017

(EUR millions)

Assets	Balance as at 24 March 2017	Difference compared with last week due to transactions	Liabilities	Balance as at 24 March 2017	Difference compared with last week due to transactions
1 Gold and gold receivables	382.061	0	1 Banknotes in circulation	1.111.196	-1.719
2 Claims on non-euro area residents denominated in foreign currency	326.385	1.748	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1.455.127	-20.516
2.1 Receivables from the IMF	77.844	-30	2.1 Current accounts (covering the minimum reserve system)	946.222	-38.134
2.2 Balances with banks and security investments, external loans and other external assets	248.541	1.777	2.2 Deposit facility	508.899	17.616
3 Claims on euro area residents denominated in foreign currency	32.838	-184	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	19.453	744	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	19.453	744	2.5 Deposits related to margin calls	6	2
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	14.064	-1.261
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	586.816	6.315	4 Debt certificates issued	0	0
5.1 Main refinancing operations	32.682	6.168	5 Liabilities to other euro area residents denominated in euro	340.873	43.016
5.2 Longer-term refinancing operations	553.809	0	5.1 General government	221.500	43.075
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	119.373	-60
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	153.472	607
5.5 Marginal lending facility	325	147	7 Liabilities to euro area residents denominated in foreign currency	5.014	1.523
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	12.025	-381
6 Other claims on euro area credit institutions denominated in euro	82.497	-3.819	8.1 Deposits, balances and other liabilities	12.025	-381
7 Securities of euro area residents denominated in euro	2.188.542	15.668	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	1.878.700	15.775	9 Counterpart of special drawing rights allocated by the IMF	59.263	0
7.2 Other securities	309.843	-106	10 Other liabilities	230.982	-1.147
8 General government debt denominated in euro	26.410	0	11 Revaluation accounts	394.418	0
9 Other assets	232.035	-349	12 Capital and reserves	100.602	2
Total assets	3.877.037	20.123	Total liabilities	3.877.037	20.123

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