



EUROPEAN CENTRAL BANK

EUROSYSTEM

# PRESS RELEASE

15 August 2017

## Consolidated financial statement of the Eurosystem as at 11 August 2017

### Items not related to monetary policy operations

In the week ending 11 August 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 0.2 billion to EUR 260.3 billion.

#### US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
10 August 2017	7-day US dollar liquidity-providing reverse transaction	USD 35 million	USD 35 million

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 0.2 billion to EUR 286.3 billion. **Banknotes in circulation** (liability item 1) increased by EUR 1.2 billion to EUR 1,145.9 billion. **Liabilities to general government** (liability item 5.1) rose by EUR 11.2 billion to EUR 158.3 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) decreased by EUR 7.7 billion to EUR 144 billion. On Wednesday, 9 August 2017, a **main refinancing operation** (asset item 5.1) of EUR 4.3 billion matured and a new one of EUR 4.6 billion, with a maturity of one week, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.2 billion (virtually unchanged from the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 629.4 billion (compared with EUR 621.3 billion in the preceding week). The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 11.5 billion to EUR 2,139.7

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 11 August 2017	Weekly change – purchases	Weekly change – redemptions
Covered bond purchase programme 1	EUR 7.5 billion	-	-
Covered bond purchase programme 2	EUR 4.9 billion	-	-
Covered bond purchase programme 3	EUR 226.1 billion	+EUR 0.6 billion	-
Asset-backed securities purchase programme	EUR 24.8 billion	+EUR 0.1 billion	-EUR 0.0 billion
Corporate sector purchase programme	EUR 104.5 billion	+EUR 1.1 billion	-
Public sector purchase programme	EUR 1,680.7 billion	+EUR 9.7 billion	-
Securities Markets Programme	EUR 91.2 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 5 billion to EUR 1,240.9 billion.

## Consolidated weekly financial statement of the Eurosystem as at 11 August 2017

(EUR millions)

Assets	Balance as at 11 August 2017	Difference compared with last week due to transactions	Liabilities	Balance as at 11 August 2017	Difference compared with last week due to transactions
1 Gold and gold receivables	379 092	0	1 Banknotes in circulation	1 145 941	1 198
2 Claims on non-euro area residents denominated in foreign currency	301 235	1 995	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1 870 396	3 131
2.1 Receivables from the IMF	74 452	9	2.1 Current accounts (covering the minimum reserve system)	1 240 942	-4 957
2.2 Balances with banks and security investments, external loans and other external assets	226 783	1 986	2.2 Deposit facility	629 418	8 096
3 Claims on euro area residents denominated in foreign currency	35 252	-1 665	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	15 909	-524	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	15 909	-524	2.5 Deposits related to margin calls	36	-8
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	9 682	-754
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	773 484	339	4 Debt certificates issued	0	0
5.1 Main refinancing operations	4 591	324	5 Liabilities to other euro area residents denominated in euro	285 528	11 797
5.2 Longer-term refinancing operations	768 704	0	5.1 General government	158 279	11 191
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	127 249	607
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	171 334	-4 426
5.5 Marginal lending facility	189	15	7 Liabilities to euro area residents denominated in foreign currency	8 741	-148
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	10 758	230
6 Other claims on euro area credit institutions denominated in euro	61 418	-2 194	8.1 Deposits, balances and other liabilities	10 758	230
7 Securities of euro area residents denominated in euro	2 425 996	11 218	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	2 139 682	11 464	9 Counterpart of special drawing rights allocated by the IMF	56 705	0
7.2 Other securities	286 314	-245	10 Other liabilities	222 661	-1 557
8 General government debt denominated in euro	25 735	0	11 Revaluation accounts	371 913	0
9 Other assets	237 835	301	12 Capital and reserves	102 297	0
<b>Total assets</b>	<b>4 255 955</b>	<b>9 471</b>	<b>Total liabilities</b>	<b>4 255 955</b>	<b>9 471</b>

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