



EUROPEAN CENTRAL BANK

EUROSYSTEM

PRESS RELEASE

27 June 2017

Consolidated financial statement of the Eurosystem as at 23 June 2017

Items not related to monetary policy operations

In the week ending 23 June 2017 **gold and gold receivables** (asset item 1) decreased by EUR 25 million owing to the sale of gold by one Eurosystem national central bank for the purpose of producing a commemorative coin.

The net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) decreased by EUR 0.7 billion to EUR 277.8 billion.

US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
22 June 2017	7-day US dollar liquidity-providing reverse transaction	USD 40 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) remained virtually unchanged at EUR 293.7 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 0.4 billion to EUR 1,131.3 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 49.4 billion to EUR 259.1 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 31.1 billion to EUR 202.4 billion. On Wednesday, 21 June 2017, a **main refinancing operation** (asset item 5.1) of EUR 11 billion matured and a new one of EUR 11.5 billion, with a maturity of one week, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) remained unchanged at EUR 0.3 billion, while recourse to the **deposit facility** (liability item 2.2) was EUR 577.2 billion (compared with EUR 607.8

billion in the preceding week). The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 13.4 billion to EUR 2,058.4 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 23 June 2017	Weekly change – purchases	Weekly change – redemptions
Covered bond purchase programme 1	EUR 7.9 billion	-	-EUR 0.3 billion
Covered bond purchase programme 2	EUR 5.4 billion	-	-EUR 0.2 billion
Covered bond purchase programme 3	EUR 222.8 billion	+EUR 1.1 billion	-EUR 1.0 billion
Asset-backed securities purchase programme	EUR 23.6 billion	+EUR 0.1 billion	-EUR 0.2 billion
Corporate sector purchase programme	EUR 95.2 billion	+EUR 1.5 billion	-
Public sector purchase programme	EUR 1,605.0 billion	+EUR 12.5 billion	-
Securities Markets Programme	EUR 98.4 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 10.3 billion to EUR 1,158.1 billion.

Consolidated weekly financial statement of the Eurosystem as at 23 June 2017

(EUR millions)

Assets	Balance as at 23 June 2017	Difference compared with last week due to transactions	Liabilities	Balance as at 23 June 2017	Difference compared with last week due to transactions
1 Gold and gold receivables	404 050	-25	1 Banknotes in circulation	1 131 313	-422
2 Claims on non-euro area residents denominated in foreign currency	321 626	-1 297	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1 735 335	-40 898
2.1 Receivables from the IMF	77 586	-16	2.1 Current accounts (covering the minimum reserve system)	1 158 076	-10 309
2.2 Balances with banks and security investments, external loans and other external assets	244 040	-1 281	2.2 Deposit facility	577 234	-30 567
3 Claims on euro area residents denominated in foreign currency	30 743	2 055	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	18 474	165	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	18 474	165	2.5 Deposits related to margin calls	25	-22
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	7 698	341
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	779 630	508	4 Debt certificates issued	0	0
5.1 Main refinancing operations	11 521	508	5 Liabilities to other euro area residents denominated in euro	400 753	49 014
5.2 Longer-term refinancing operations	767 770	0	5.1 General government	259 054	49 389
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	141 699	-374
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	152 095	3 069
5.5 Marginal lending facility	339	0	7 Liabilities to euro area residents denominated in foreign currency	3 001	30
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	12 497	1 473
6 Other claims on euro area credit institutions denominated in euro	73 058	-2 473	8.1 Deposits, balances and other liabilities	12 497	1 473
7 Securities of euro area residents denominated in euro	2 352 084	13 385	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	2 058 411	13 414	9 Counterpart of special drawing rights allocated by the IMF	59 048	0
7.2 Other securities	293 673	-30	10 Other liabilities	230 081	601
8 General government debt denominated in euro	26 372	0	11 Revaluation accounts	412 030	0
9 Other assets	240 112	891	12 Capital and reserves	102 299	1
Total assets	4 246 150	13 209	Total liabilities	4 246 150	13 209

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