



EUROPEAN CENTRAL BANK

EUROSYSTEM

6 December 2016

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 2 DECEMBER 2016

#### Items not related to monetary policy operations

In the week ending 2 December 2016 **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 0.6 billion to EUR 275.5 billion.

#### US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
1 December 2016	7-day US dollar liquidity-providing reverse transaction	USD 1.3 billion	USD 1.3 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) increased by EUR 0.4 billion to EUR 324.2 billion. **Banknotes in circulation** (liability item 1) rose by EUR 8.6 billion to EUR 1,108.4 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 37.7 billion to EUR 147 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 22.4 billion to EUR 94.9 billion. On Wednesday, 30 November 2016, a **main refinancing operation** (asset item 5.1) of EUR 33.7 billion matured and a new one of EUR 36 billion, with a maturity of one week, was settled.

During the week, a **longer-term refinancing operation** (asset item 5.2) of EUR 5 billion matured and a new one of EUR 3.3 billion 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 451.6 billion (compared with EUR 428.8 billion in the preceding week). The holdings

by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 18 billion to EUR 1,608.1 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.

<b>Monetary policy securities portfolios</b>	<b>Reported value as at 2 December 2016</b>	<b>Difference compared with 25 November 2016 – purchases</b>	<b>Difference compared with 25 November 2016 – redemptions</b>
Covered bond purchase programme 1	EUR 13.2 billion	-	-
Covered bond purchase programme 2	EUR 7.0 billion	-	-
Covered bond purchase programme 3	EUR 203.5 billion	+EUR 1.3 billion	-
Asset-backed securities purchase programme	EUR 22.5 billion	+EUR 0.3 billion	-EUR 0.1 billion
Corporate sector purchase programme	EUR 48.2 billion	+EUR 2.0 billion	-
Public sector purchase programme	EUR 1,211.7 billion	+EUR 14.5 billion	-
Securities Markets Programme	EUR 102.0 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 29.3 billion to EUR 849.7 billion.

### **European Central Bank**

Directorate General Communications, Global Media Relations Division

Sonnemannstrasse 20, 60314 Frankfurt am Main, Germany

Tel.: +49 69 1344 7455, E-mail: [media@ecb.europa.eu](mailto:media@ecb.europa.eu)

Website: [www.ecb.europa.eu](http://www.ecb.europa.eu)

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## Consolidated weekly financial statement of the Eurosystem as at 2 December 2016

(EUR millions)

Assets	Balance as at 2 December 2016	Difference compared with last week due to	Liabilities	Balance as at 2 December 2016	Difference compared with last week due to
1 Gold and gold receivables	412 634	0	1 Banknotes in circulation	1 108 444	8 631
2 Claims on non-euro area residents denominated in foreign currency	314 377	309	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1 301 334	52 139
2.1 Receivables from the IMF	77 424	0	2.1 Current accounts (covering the minimum reserve system)	849 679	29 258
2.2 Balances with banks and security investments, external loans and other external assets	236 953	309	2.2 Deposit facility	451 648	22 881
3 Claims on euro area residents denominated in foreign currency	34 007	1 685	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	17 439	-806	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	17 439	-806	2.5 Deposits related to margin calls	7	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	3 633	84
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	546 587	482	4 Debt certificates issued	0	0
5.1 Main refinancing operations	35 952	2 233	5 Liabilities to other euro area residents denominated in euro	253 809	-36 373
5.2 Longer-term refinancing operations	510 468	-1 746	5.1 General government	146 973	-37 720
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	106 837	1 346
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	113 228	-4 215
5.5 Marginal lending facility	168	-5	7 Liabilities to euro area residents denominated in foreign currency	3 815	998
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	10 934	430
6 Other claims on euro area credit institutions denominated in euro	83 068	-734	8.1 Deposits, balances and other liabilities	10 934	430
7 Securities of euro area residents denominated in euro	1 932 267	18 367	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	1 608 093	18 008	9 Counterpart of special drawing rights allocated by the IMF	58 132	0
7.2 Other securities	324 174	360	10 Other liabilities	214 669	-543
8 General government debt denominated in euro	26 439	0	11 Revaluation accounts	418 545	0
9 Other assets	220 563	1 847	12 Capital and reserves	100 836	0
<b>Total assets</b>	<b>3 587 380</b>	<b>21 150</b>	<b>Total liabilities</b>	<b>3 587 380</b>	<b>21 150</b>

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