



EUROPEAN CENTRAL BANK

EUROSYSTEM

PRESS RELEASE

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Consolidated financial statement of the Eurosystem as at 7 July 2017

Items not related to monetary policy operations

In the week ending 7 July 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) decreased by EUR 2.4 billion to EUR 262 billion.

US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
6 July 2017	7-day US dollar liquidity-providing reverse transaction	USD 3.1 billion	USD 0.1 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 billion to EUR 293.1 billion. **Banknotes in circulation** (liability item 1) increased by EUR 3.1 billion to EUR 1,140 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 1 billion to EUR 209.1 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) decreased by EUR 7.2 billion to EUR 155 billion. On Wednesday, 5 July 2017, a **main refinancing operation** (asset item 5.1) of EUR 11.6 billion matured and a new one of EUR 8.3 billion, with a maturity of one week, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.1 billion (compared with EUR 0.3 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 620.7 billion (compared with EUR 617 billion in the preceding week). The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 16.9 billion to

EUR 2,081.3 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 7 July 2017	Weekly change – purchases	Weekly change – redemptions
Covered bond purchase programme 1	EUR 7.5 billion	-	-EUR 0.2 billion
Covered bond purchase programme 2	EUR 5.4 billion	-	-EUR 0.0 billion
Covered bond purchase programme 3	EUR 223.0 billion	+EUR 0.9 billion	-EUR 0.4 billion
Asset-backed securities purchase programme	EUR 24.5 billion	+EUR 0.4 billion	-EUR 0.0 billion
Corporate sector purchase programme	EUR 98.9 billion	+EUR 2.3 billion	-
Public sector purchase programme	EUR 1,623.3 billion	+EUR 14.4 billion	-EUR 0.4 billion
Securities Markets Programme	EUR 98.7 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 60.6 billion to EUR 1,166.6 billion.