



EUROPEAN CENTRAL BANK

EUROSYSTEM

13 December 2016

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 9 DECEMBER 2016

Items not related to monetary policy operations

In the week ending 9 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 0.5 billion to EUR 276 billion.

US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
8 December 2016	7-day US dollar liquidity-providing reverse transaction	USD 1.3 billion	USD 1.5 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 324.1 billion. **Banknotes in circulation** (liability item 1) increased by EUR 5.9 billion to EUR 1,114.3 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 2.1 billion to EUR 144.9 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 0.4 billion to EUR 94.5 billion. On Wednesday, 7 December 2016, a **main refinancing operation** (asset item 5.1) of EUR 36 billion matured and a new one of EUR 35.8 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 451.9 billion (compared with EUR 451.6 billion in the preceding week). The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1)

increased by EUR 18.4 billion to EUR 1,626.5 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 9 December 2016	Difference compared with 2 December 2016 – purchases	Difference compared with 2 December 2016 – redemptions
Covered bond purchase programme 1	EUR 13.1 billion	-	-EUR 0.0 billion
Covered bond purchase programme 2	EUR 7.0 billion	-	-EUR 0.0 billion
Covered bond purchase programme 3	EUR 203.7 billion	+EUR 0.6 billion	-EUR 0.4 billion
Asset-backed securities purchase programme	EUR 22.7 billion	+EUR 0.2 billion	-
Corporate sector purchase programme	EUR 49.9 billion	+EUR 1.7 billion	-
Public sector purchase programme	EUR 1,228.0 billion	+EUR 16.3 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 19.3 billion to EUR 869 billion.

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Consolidated weekly financial statement of the Eurosystem as at 9 December 2016

(EUR millions)

Assets	Balance as at 9 December 2016	Difference compared with last week due to	Liabilities	Balance as at 9 December 2016	Difference compared with last week due to
1 Gold and gold receivables	412 635	0	1 Banknotes in circulation	1 114 329	5 885
2 Claims on non-euro area residents denominated in foreign currency	316 533	2 157	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1 320 975	19 641
2.1 Receivables from the IMF	77 474	50	2.1 Current accounts (covering the minimum reserve system)	869 018	19 340
2.2 Balances with banks and security investments, external loans and other external assets	239 059	2 107	2.2 Deposit facility	451 870	222
3 Claims on euro area residents denominated in foreign currency	36 060	2 053	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	17 940	501	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	17 940	501	2.5 Deposits related to margin calls	87	80
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	3 381	-252
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	546 451	-137	4 Debt certificates issued	0	0
5.1 Main refinancing operations	35 762	-190	5 Liabilities to other euro area residents denominated in euro	249 038	-4 771
5.2 Longer-term refinancing operations	510 468	0	5.1 General government	144 901	-2 072
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	104 137	-2 700
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	112 007	-1 220
5.5 Marginal lending facility	220	53	7 Liabilities to euro area residents denominated in foreign currency	6 246	2 431
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	12 220	1 286
6 Other claims on euro area credit institutions denominated in euro	81 680	-1 388	8.1 Deposits, balances and other liabilities	12 220	1 286
7 Securities of euro area residents denominated in euro	1 950 588	18 321	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	1 626 513	18 420	9 Counterpart of special drawing rights allocated by the IMF	58 132	0
7.2 Other securities	324 075	-98	10 Other liabilities	215 371	703
8 General government debt denominated in euro	26 439	0	11 Revaluation accounts	418 545	0
9 Other assets	221 448	885	12 Capital and reserves	99 527	-1 310
Total assets	3 609 773	22 393	Total liabilities	3 609 773	22 393

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