



EUROPEAN CENTRAL BANK

EUROSYSTEM

# PRESS RELEASE

9 May 2017

## Consolidated financial statement of the Eurosystem as at 5 May 2017

### Items not related to monetary policy operations

In the week ending 5 May 2017 **gold and gold receivables** (asset item 1) decreased by EUR 43 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 0.3 billion to EUR 279.8 billion.

#### US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
4 May 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 2.9 billion to EUR 297.6 billion. **Banknotes in circulation** (liability item 1) fell by EUR 0.2 billion to EUR 1,125.1 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 57.8 billion to EUR 114.2 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 24 billion to EUR 181.6 billion. On Wednesday, 3 May 2017, a **main refinancing operation** (asset item 5.1) of EUR 14.4 billion matured and a new one of EUR 14.4 billion, with a maturity of one week, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.3 billion (compared with EUR 0.4 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 600.4 billion (compared with EUR 576.4 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 billion to EUR 1,959.9 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 5 May 2017	Weekly change – purchases	Weekly change – redemptions
Covered bond purchase programme 1	EUR 8.3 billion	-	-
Covered bond purchase programme 2	EUR 5.8 billion	-	-
Covered bond purchase programme 3	EUR 217.4 billion	+EUR 1.1 billion	-EUR 0.0 billion
Asset-backed securities purchase programme	EUR 23.7 billion	+EUR 0.1 billion	-EUR 0.1 billion
Corporate sector purchase programme	EUR 83.4 billion	+EUR 1.2 billion	-EUR 0.0 billion
Public sector purchase programme	EUR 1,522.7 billion	+EUR 11.0 billion	-EUR 0.2 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) increased by EUR 40 billion to EUR 1,172.7 billion.

## Consolidated weekly financial statement of the Eurosystem as at 5 May 2017

(EUR millions)

Assets	Balance as at 5 May 2017	Difference compared with last week due to transactions	Liabilities	Balance as at 5 May 2017	Difference compared with last week due to transactions
1 Gold and gold receivables	404 124	-43	1 Banknotes in circulation	1 125 058	-197
2 Claims on non-euro area residents denominated in foreign currency	319 749	139	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1 773 051	63 965
2.1 Receivables from the IMF	77 390	-152	2.1 Current accounts (covering the minimum reserve system)	1 172 669	40 022
2.2 Balances with banks and security investments, external loans and other external assets	242 359	291	2.2 Deposit facility	600 364	23 944
3 Claims on euro area residents denominated in foreign currency	34 577	-6	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	16 762	-467	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	16 762	-467	2.5 Deposits related to margin calls	18	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	12 353	-531
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	782 030	-45	4 Debt certificates issued	0	0
5.1 Main refinancing operations	14 429	20	5 Liabilities to other euro area residents denominated in euro	256 013	-50 229
5.2 Longer-term refinancing operations	767 304	0	5.1 General government	114 215	-57 775
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	141 797	7 546
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	175 201	-5 470
5.5 Marginal lending facility	296	-65	7 Liabilities to euro area residents denominated in foreign currency	4 100	-894
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	11 388	1 321
6 Other claims on euro area credit institutions denominated in euro	78 622	432	8.1 Deposits, balances and other liabilities	11 388	1 321
7 Securities of euro area residents denominated in euro	2 257 527	10 105	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	1 959 900	12 977	9 Counterpart of special drawing rights allocated by the IMF	59 048	0
7.2 Other securities	297 626	-2 872	10 Other liabilities	226 320	827
8 General government debt denominated in euro	26 372	0	11 Revaluation accounts	412 030	0
9 Other assets	237 064	-1 321	12 Capital and reserves	102 262	0
<b>Total assets</b>	<b>4 156 826</b>	<b>8 794</b>	<b>Total liabilities</b>	<b>4 156 826</b>	<b>8 794</b>

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