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PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 22 JULY 2016

Items not related to monetary policy operations

In the week ending 22 July 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) decreased by EUR 0.4 billion to EUR 271.2 billion. This change was due to the customer and portfolio transactions carried out by Eurosystem central banks during the period under review.

US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
21 July 2016	7-day US dollar liquidity-providing reverse transaction	USD 5 million	-

The above liquidity-providing transaction was 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 342.3 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 0.3 billion to EUR 1,093.5 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 35.5 billion to EUR 213.3 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 14 billion to EUR 210 billion. On Wednesday, 20 July 2016, a **main refinancing operation** (asset item 5.1) of EUR 42.5 billion matured and a new one of EUR 43.6 billion, with a maturity of one week, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.2 billion (compared with virtually nil in the previous week), while recourse to the **deposit facility** (liability item 2.2) was

EUR 320.6 billion (compared with EUR 333.3 billion in the preceding week). The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 17.8 billion to EUR 1,281.4 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 22 July 2016	Difference compared with 15 July 2016 – purchases	Difference compared with 15 July 2016 – redemptions
Covered bond purchase programme 1	EUR 17.5 billion	-	-
Covered bond purchase programme 2	EUR 7.6 billion	-	-
Covered bond purchase programme 3	EUR 186.0 billion	+EUR 0.9 billion	-EUR 0.4 billion
Asset-backed securities purchase programme	EUR 20.3 billion	-	-EUR 0.2 billion
Corporate sector purchase programme	EUR 11.8 billion	+EUR 1.4 billion	-
Public sector purchase programme	EUR 928.4 billion	+EUR 17.5 billion	-
Securities Markets Programme	EUR 109.8 billion	-	-EUR 1.4 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 9.8 billion to EUR 664.9 billion.

Consolidated weekly financial statement of the Eurosystem as at 22 July 2016

(EUR millions)

Assets	Balance as at 22 July 2016	Difference compared with last week due to transactions	Liabilities	Balance as at 22 July 2016	Difference compared with last week due to transactions
1 Gold and gold receivables	413.140	0	1 Banknotes in circulation	1.093.474	-330
2 Claims on non-euro area residents denominated in foreign currency	308.584	2.674	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	985.484	-22.467
2.1 Receivables from the IMF	77.583	-40	2.1 Current accounts (covering the minimum reserve system)	664.890	-9.755
2.2 Balances with banks and security investments, external loans and other external assets	231.001	2.714	2.2 Deposit facility	320.566	-12.718
3 Claims on euro area residents denominated in foreign currency	30.585	-3.344	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	17.286	-606	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	17.286	-606	2.5 Deposits related to margin calls	27	6
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	3.642	17
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	530.560	1.278	4 Debt certificates issued	0	0
5.1 Main refinancing operations	43.569	1.103	5 Liabilities to other euro area residents denominated in euro	309.485	34.248
5.2 Longer-term refinancing operations	486.799	0	5.1 General government	213.317	35.489
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	96.168	-1.242
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	79.024	6.227
5.5 Marginal lending facility	192	175	7 Liabilities to euro area residents denominated in foreign currency	3.029	-504
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	6.406	254
6 Other claims on euro area credit institutions denominated in euro	94.411	-1.419	8.1 Deposits, balances and other liabilities	6.406	254
7 Securities of euro area residents denominated in euro	1.623.717	17.831	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	1.281.420	17.803	9 Counterpart of special drawing rights allocated by the IMF	58.486	0
7.2 Other securities	342.297	28	10 Other liabilities	205.048	-785
8 General government debt denominated in euro	26.477	0	11 Revaluation accounts	420.923	0
9 Other assets	221.076	248	12 Capital and reserves	100.836	0
Total assets	3.265.838	16.661	Total liabilities	3.265.838	16.661

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