PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 29 JULY 2016

Items not related to monetary policy operations

In the week ending 29 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) increased by EUR 0.5 billion to EUR 271.8 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
28 July 2016	7-day US dollar liquidity-providing reverse transaction	-	USD 0.8 billion

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) decreased by EUR 1.7 billion to EUR 340.6 billion. **Banknotes in circulation** (liability item 1) increased by EUR 3.5 billion to EUR 1,097 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 34 billion to EUR 179.4 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 7.6 billion to EUR 202.4 billion. On Wednesday, 27 July 2016, a **main refinancing operation** (asset item 5.1) of EUR 43.6 billion matured and a new one of EUR 49.6 billion, with a maturity of one week, was settled.

During the week, a **longer-term refinancing operation** (asset item 5.2) of EUR 9.4 billion matured and a new one of EUR 7 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was virtually nil (compared with EUR 0.2 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 331.2 billion (compared with EUR 320.6 billion in the preceding week). The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 17.4 billion to EUR 1,298.8 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 29 July 2016	Difference compared with 22 July 2016 – purchases	Difference compared with 22 July 2016 – redemptions
Covered bond purchase programme 1	EUR 16.4 billion	-	-EUR 1.1 billion
Covered bond purchase programme 2	EUR 7.5 billion	-	-EUR 0.0 billion
Covered bond purchase programme 3	EUR 186.6 billion	+EUR 1.0 billion	-EUR 0.4 billion
Asset-backed securities purchase programme	EUR 20.4 billion	+EUR 0.3 billion	-EUR 0.2 billion
Corporate sector purchase programme	EUR 13.2 billion	+EUR 1.4 billion	-
Public sector purchase programme	EUR 944.9 billion	+EUR 16.4 billion	-
Securities Markets Programme	EUR 109.8 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 33.5 billion to EUR 698.4 billion.

Consolidated weekly financial statement of the Eurosystem as at 29 July 2016

(EUR millions)

Assets	Balance as at 29 July 2016	Difference compared with last week due to	Liabilities	Balance as at 29 July 2016	Difference compared with last week due to
1 Gold and gold receivables	413.141	0	1 Banknotes in circulation	1.096.974	3.500
2 Claims on non-euro area residents denominated in foreign currency	307.558	-1.026	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1.029.691	44.207
2.1 Receivables from the IMF	77.423	-159	2.1 Current accounts (covering the minimum reserve system)	698.426	33.536
2.2 Balances with banks and security investments, external loans and other external assets	230.135	-866	2.2 Deposit facility	331.245	10.679
3 Claims on euro area residents denominated in foreign currency	33.157	2.572	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	17.505	219	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	17.505	219	2.5 Deposits related to margin calls	20	-7
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	3.649	7
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	533.619	3.058	4 Debt certificates issued	0	0
5.1 Main refinancing operations	49.593	6.024	5 Liabilities to other euro area residents denominated in euro	277.028	-32.457
5.2 Longer-term refinancing operations	483.982	-2.817	5.1 General government	179.356	-33.961
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	97.673	1.504
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	82.965	3.942
5.5 Marginal lending facility	44	-148	7 Liabilities to euro area residents denominated in foreign currency	3.073	44
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	7.391	985
6 Other claims on euro area credit institutions denominated in euro	94.005	-406	8.1 Deposits, balances and other liabilities	7.391	985
7 Securities of euro area residents denominated in euro	1.639.382	15.665	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	1.298.808	17.388	9 Counterpart of special drawing rights allocated by the IMF	58.486	0
7.2 Other securities	340.574	-1.723	10 Other liabilities	203.294	-1.754
8 General government debt denominated in euro	26.477	0	11 Revaluation accounts	420.923	0
9 Other assets	219.464	-1.612	12 Capital and reserves	100.834	-2
Total assets	**3.284.309**	**18.471**	**Total liabilities**	**3.284.309**	**18.471**

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