



EUROPEAN CENTRAL BANK

EUROSYSTEM

8 November 2016

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 4 NOVEMBER 2016

Items not related to monetary policy operations

In the week ending 4 November 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) remained unchanged at EUR 274.4 billion.

US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
3 November 2016	7-day US dollar liquidity-providing reverse transaction	USD 1 billion	USD 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 2.3 billion to EUR 325.1 billion. **Banknotes in circulation** (liability item 1) increased by EUR 2.2 billion to EUR 1,102.5 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 49.9 billion to EUR 136.3 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) decreased by EUR 74.4 billion to EUR 89.5 billion. On Tuesday, 1 November 2016, a **main refinancing operation** (asset item 5.1) of EUR 36 billion matured and a new one of EUR 32.7 billion, with a maturity of eight days, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.2 billion (compared with EUR 0.1 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 455.6 billion (compared with EUR 384.4 billion in the preceding week). The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1)

increased by EUR 18.5 billion to EUR 1,531.4 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 4 November 2016	Difference compared with 28 October 2016 – purchases	Difference compared with 28 October 2016 – redemptions
Covered bond purchase programme 1	EUR 13.8 billion	-	-EUR 0.3 billion
Covered bond purchase programme 2	EUR 7.0 billion	-	-EUR 0.1 billion
Covered bond purchase programme 3	EUR 198.7 billion	+EUR 1.2 billion	-EUR 0.2 billion
Asset-backed securities purchase programme	EUR 21.3 billion	+EUR 0.1 billion	-EUR 0.3 billion
Corporate sector purchase programme	EUR 40.4 billion	+EUR 2.5 billion	-
Public sector purchase programme	EUR 1,148.3 billion	+EUR 17.1 billion	-
Securities Markets Programme	EUR 102.0 billion	-	-EUR 1.7 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) decreased by EUR 11.7 billion to EUR 801.1 billion.

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Consolidated weekly financial statement of the Eurosystem as at 4 November 2016

(EUR millions)

Assets	Balance as at 4 November 2016	Difference compared with last week due to	Liabilities	Balance as at 4 November 2016	Difference compared with last week due to
1 Gold and gold receivables	412.634	0	1 Banknotes in circulation	1.102.489	2.208
2 Claims on non-euro area residents denominated in foreign currency	312.850	1.383	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1.256.720	59.484
2.1 Receivables from the IMF	78.166	-168	2.1 Current accounts (covering the minimum reserve system)	801.122	-11.717
2.2 Balances with banks and security investments, external loans and other external assets	234.685	1.550	2.2 Deposit facility	455.571	71.206
3 Claims on euro area residents denominated in foreign currency	36.127	-21	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	17.567	-374	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	17.567	-374	2.5 Deposits related to margin calls	27	-5
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	3.546	142
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	545.147	-3.151	4 Debt certificates issued	0	0
5.1 Main refinancing operations	32.728	-3.299	5 Liabilities to other euro area residents denominated in euro	241.571	-48.884
5.2 Longer-term refinancing operations	512.214	0	5.1 General government	136.254	-49.929
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	105.317	1.045
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	103.820	-4.405
5.5 Marginal lending facility	206	148	7 Liabilities to euro area residents denominated in foreign currency	4.000	-1.493
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	12.486	2.831
6 Other claims on euro area credit institutions denominated in euro	91.828	-2.119	8.1 Deposits, balances and other liabilities	12.486	2.831
7 Securities of euro area residents denominated in euro	1.856.570	16.140	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	1.531.423	18.466	9 Counterpart of special drawing rights allocated by the IMF	58.132	0
7.2 Other securities	325.147	-2.325	10 Other liabilities	216.308	1.171
8 General government debt denominated in euro	26.439	0	11 Revaluation accounts	418.545	0
9 Other assets	219.292	-804	12 Capital and reserves	100.836	0
Total assets	3.518.455	11.053	Total liabilities	3.518.455	11.053

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