



EUROPEAN CENTRAL BANK

EUROSYSTEM

22 November 2016

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 18 NOVEMBER 2016

Items not related to monetary policy operations

In the week ending 18 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) increased by EUR 0.4 billion to EUR 274.5 billion.

US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
17 November 2016	7-day US dollar liquidity-providing reverse transaction	USD 1.0 billion	USD 0.2 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 1.3 billion to EUR 323.3 billion. **Banknotes in circulation** (liability item 1) fell by EUR 1.4 billion to EUR 1,099.3 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 13.4 billion to EUR 164.1 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 2 billion to EUR 85.9 billion. On Wednesday, 16 November 2016, a **main refinancing operation** (asset item 5.1) of EUR 31.4 billion matured and a new one of EUR 32.6 billion, with a maturity of one week, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was virtually nil (compared with EUR 0.1 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 459 billion (compared with EUR 459.7 billion in the preceding week). The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased

by EUR 21.2 billion to EUR 1,572.3 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 18 November 2016	Difference compared with 11 November 2016 – purchases	Difference compared with 11 November 2016 – redemptions
Covered bond purchase programme 1	EUR 13.6 billion	-	-EUR 0.1 billion
Covered bond purchase programme 2	EUR 7.0 billion	-	-EUR 0.0 billion
Covered bond purchase programme 3	EUR 200.4 billion	+EUR 0.9 billion	-
Asset-backed securities purchase programme	EUR 21.9 billion	+EUR 0.5 billion	-EUR 0.1 billion
Corporate sector purchase programme	EUR 44.3 billion	+EUR 2.2 billion	-
Public sector purchase programme	EUR 1,182.9 billion	+EUR 17.8 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 2.1 billion to EUR 802.5 billion.

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Consolidated weekly financial statement of the Eurosystem as at 18 November 2016

(EUR millions)

Assets	Balance as at 18 November 2016	Difference compared with last week due to	Liabilities	Balance as at 18 November 2016	Difference compared with last week due to
1 Gold and gold receivables	412.634	0	1 Banknotes in circulation	1.099.269	-1.421
2 Claims on non-euro area residents denominated in foreign currency	314.580	322	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1.261.480	1.321
2.1 Receivables from the IMF	78.213	56	2.1 Current accounts (covering the minimum reserve system)	802.476	2.132
2.2 Balances with banks and security investments, external loans and other external assets	236.368	266	2.2 Deposit facility	458.959	-765
3 Claims on euro area residents denominated in foreign currency	32.468	90	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	18.314	1.184	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	18.314	1.184	2.5 Deposits related to margin calls	44	-47
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	3.820	-5
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	544.890	1.142	4 Debt certificates issued	0	0
5.1 Main refinancing operations	32.639	1.190	5 Liabilities to other euro area residents denominated in euro	270.607	11.797
5.2 Longer-term refinancing operations	512.214	0	5.1 General government	164.050	13.368
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	106.557	-1.570
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	109.917	8.380
5.5 Marginal lending facility	37	-48	7 Liabilities to euro area residents denominated in foreign currency	4.423	662
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	9.974	-641
6 Other claims on euro area credit institutions denominated in euro	87.522	-3.924	8.1 Deposits, balances and other liabilities	9.974	-641
7 Securities of euro area residents denominated in euro	1.895.544	19.898	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	1.572.271	21.167	9 Counterpart of special drawing rights allocated by the IMF	58.132	0
7.2 Other securities	323.272	-1.269	10 Other liabilities	216.350	-1.006
8 General government debt denominated in euro	26.439	0	11 Revaluation accounts	418.545	0
9 Other assets	220.962	374	12 Capital and reserves	100.836	0
Total assets	3.553.353	19.087	Total liabilities	3.553.353	19.087

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