



EUROPEAN CENTRAL BANK

EUROSYSTEM

29 November 2016

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 25 NOVEMBER 2016

Items not related to monetary policy operations

In the week ending 25 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 274.9 billion.

US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
25 November 2016	6-day US dollar liquidity-providing reverse transaction	USD 0.2 billion	USD 1.3 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) increased by EUR 0.5 billion to EUR 323.8 billion. **Banknotes in circulation** (liability item 1) rose by EUR 0.5 billion to EUR 1,099.8 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 20.6 billion to EUR 184.7 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 31.4 billion to EUR 117.3 billion. On Wednesday, 23 November 2016, a **main refinancing operation** (asset item 5.1) of EUR 32.6 billion matured and a new one of EUR 33.7 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 428.8 billion (compared with EUR 459 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 1,590.1 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 25 November 2016	Difference compared with 18 November 2016 – purchases	Difference compared with 18 November 2016 – redemptions
Covered bond purchase programme 1	EUR 13.2 billion	-	-EUR 0.5 billion
Covered bond purchase programme 2	EUR 7.0 billion	-	-
Covered bond purchase programme 3	EUR 202.2 billion	+EUR 2.2 billion	-EUR 0.4 billion
Asset-backed securities purchase programme	EUR 22.3 billion	+EUR 0.5 billion	-EUR 0.2 billion
Corporate sector purchase programme	EUR 46.2 billion	+EUR 1.9 billion	-
Public sector purchase programme	EUR 1,197.2 billion	+EUR 14.3 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 17.9 billion to EUR 820.4 billion.

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Consolidated weekly financial statement of the Eurosystem as at 25 November 2016

(EUR millions)

Assets	Balance as at 25 November 2016	Difference compared with last week due to	Liabilities	Balance as at 25 November 2016	Difference compared with last week due to
1 Gold and gold receivables	412.634	0	1 Banknotes in circulation	1.099.813	543
2 Claims on non-euro area residents denominated in foreign currency	314.068	-513	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1.249.195	-12.284
2.1 Receivables from the IMF	77.424	-788	2.1 Current accounts (covering the minimum reserve system)	820.421	17.944
2.2 Balances with banks and security investments, external loans and other external assets	236.643	276	2.2 Deposit facility	428.768	-30.191
3 Claims on euro area residents denominated in foreign currency	32.322	-146	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	18.245	-69	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	18.245	-69	2.5 Deposits related to margin calls	7	-37
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	3.549	-271
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	546.105	1.215	4 Debt certificates issued	0	0
5.1 Main refinancing operations	33.719	1.081	5 Liabilities to other euro area residents denominated in euro	290.183	19.576
5.2 Longer-term refinancing operations	512.214	0	5.1 General government	184.692	20.642
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	105.490	-1.066
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	117.443	7.526
5.5 Marginal lending facility	172	135	7 Liabilities to euro area residents denominated in foreign currency	2.818	-1.606
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	10.505	530
6 Other claims on euro area credit institutions denominated in euro	83.802	-3.721	8.1 Deposits, balances and other liabilities	10.505	530
7 Securities of euro area residents denominated in euro	1.913.899	18.356	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	1.590.085	17.814	9 Counterpart of special drawing rights allocated by the IMF	58.132	0
7.2 Other securities	323.814	541	10 Other liabilities	215.211	-1.139
8 General government debt denominated in euro	26.439	0	11 Revaluation accounts	418.545	0
9 Other assets	218.716	-2.246	12 Capital and reserves	100.836	0
Total assets	3.566.230	12.877	Total liabilities	3.566.230	12.877

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