



13 December 2016

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 9 DECEMBER 2016

Items not related to monetary policy operations

In the week ending 9 December 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 276 billion.

US dollar liquidity operations

| Value date | Type of transaction | Maturing amount | New amount |
|-----------------|---|-----------------|-----------------|
| 8 December 2016 | 7-day US dollar liquidity-providing reverse transaction | USD 1.3 billion | USD 1.5 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 0.1 billion to EUR 324.1 billion. **Banknotes in circulation** (liability item 1) increased by EUR 5.9 billion to EUR 1,114.3 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 2.1 billion to EUR 144.9 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 0.4 billion to EUR 94.5 billion. On Wednesday, 7 December 2016, a **main refinancing operation** (asset item 5.1) of EUR 36 billion matured and a new one of EUR 35.8 billion, with a maturity of one week, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.2 billion (virtually unchanged from the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 451.9 billion (compared with EUR 451.6 billion in the preceding week). The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1)

increased by EUR 18.4 billion to EUR 1,626.5 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 9 December 2016 | Difference compared with 2 December 2016 – purchases | Difference compared with 2 December 2016 – redemptions |
|--|---|---|---|
| Covered bond purchase programme 1 | EUR 13.1 billion | - | -EUR 0.0 billion |
| Covered bond purchase programme 2 | EUR 7.0 billion | - | -EUR 0.0 billion |
| Covered bond purchase programme 3 | EUR 203.7 billion | +EUR 0.6 billion | -EUR 0.4 billion |
| Asset-backed securities purchase programme | EUR 22.7 billion | +EUR 0.2 billion | - |
| Corporate sector purchase programme | EUR 49.9 billion | +EUR 1.7 billion | - |
| Public sector purchase programme | EUR 1,228.0 billion | +EUR 16.3 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 19.3 billion to EUR 869 billion.

European Central Bank

Directorate General Communications, Global Media Relations Division

Sonnemannstrasse 20, 60314 Frankfurt am Main, Germany

Tel.: +49 69 1344 7455, E-mail: media@ecb.europa.eu

Website: www.ecb.europa.eu

Reproduction is permitted provided that the source is acknowledged.

Consolidated weekly financial statement of the Eurosystem as at 9 December 2016

(EUR millions)

| Assets | Balance as at 9 December 2016 | Difference compared with last week due to | Liabilities | Balance as at 9 December 2016 | Difference compared with last week due to |
|--|----------------------------------|--|--|----------------------------------|--|
| 1 Gold and gold receivables | 412.635 | 0 | 1 Banknotes in circulation | 1.114.329 | 5.885 |
| 2 Claims on non-euro area residents denominated in foreign currency | 316.533 | 2.157 | 2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro | 1.320.975 | 19.641 |
| 2.1 Receivables from the IMF | 77.474 | 50 | 2.1 Current accounts (covering the minimum reserve system) | 869.018 | 19.340 |
| 2.2 Balances with banks and security investments, external loans and other external assets | 239.059 | 2.107 | 2.2 Deposit facility | 451.870 | 222 |
| 3 Claims on euro area residents denominated in foreign currency | 36.060 | 2.053 | 2.3 Fixed-term deposits | 0 | 0 |
| 4 Claims on non-euro area residents denominated in euro | 17.940 | 501 | 2.4 Fine-tuning reverse operations | 0 | 0 |
| 4.1 Balances with banks, security investments and loans | 17.940 | 501 | 2.5 Deposits related to margin calls | 87 | 80 |
| 4.2 Claims arising from the credit facility under ERM II | 0 | 0 | 3 Other liabilities to euro area credit institutions denominated in euro | 3.381 | -252 |
| 5 Lending to euro area credit institutions related to monetary policy operations denominated in euro | 546.451 | -137 | 4 Debt certificates issued | 0 | 0 |
| 5.1 Main refinancing operations | 35.762 | -190 | 5 Liabilities to other euro area residents denominated in euro | 249.038 | -4.771 |
| 5.2 Longer-term refinancing operations | 510.468 | 0 | 5.1 General government | 144.901 | -2.072 |
| 5.3 Fine-tuning reverse operations | 0 | 0 | 5.2 Other liabilities | 104.137 | -2.700 |
| 5.4 Structural reverse operations | 0 | 0 | 6 Liabilities to non-euro area residents denominated in euro | 112.007 | -1.220 |
| 5.5 Marginal lending facility | 220 | 53 | 7 Liabilities to euro area residents denominated in foreign currency | 6.246 | 2.431 |
| 5.6 Credits related to margin calls | 0 | 0 | 8 Liabilities to non-euro area residents denominated in foreign currency | 12.220 | 1.286 |
| 6 Other claims on euro area credit institutions denominated in euro | 81.680 | -1.388 | 8.1 Deposits, balances and other liabilities | 12.220 | 1.286 |
| 7 Securities of euro area residents denominated in euro | 1.950.588 | 18.321 | 8.2 Liabilities arising from the credit facility under ERM II | 0 | 0 |
| 7.1 Securities held for monetary policy purposes | 1.626.513 | 18.420 | 9 Counterpart of special drawing rights allocated by the IMF | 58.132 | 0 |
| 7.2 Other securities | 324.075 | -98 | 10 Other liabilities | 215.371 | 703 |
| 8 General government debt denominated in euro | 26.439 | 0 | 11 Revaluation accounts | 418.545 | 0 |
| 9 Other assets | 221.448 | 885 | 12 Capital and reserves | 99.527 | -1.310 |
| Total assets | 3.609.773 | 22.393 | Total liabilities | 3.609.773 | 22.393 |

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