



EUROPEAN CENTRAL BANK

EUROSYSTEM

10 January 2017

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 6 JANUARY 2017

Items not related to monetary policy operations

In the week ending 6 January 2017 **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) decreased by EUR 3.6 billion to EUR 282.8 billion.

US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
5 January 2017	7-day US dollar liquidity-providing reverse transaction	USD 4.3 billion	USD 2.1 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) remained virtually unchanged at EUR 320.9 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 4 billion to EUR 1,122.2 billion. **Liabilities to general government** (liability item 5.1) fell by EUR 4.7 billion to EUR 110.2 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 21.3 billion to EUR 150.3 billion. On Wednesday, 4 January 2017, a **main refinancing operation** (asset item 5.1) of EUR 39.1 billion matured and a new one of EUR 34 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 440.5 billion (compared with EUR 424.2 billion in the preceding week). The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1)

increased by EUR 12 billion to EUR 1,666.1 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 6 January 2017	Weekly change – purchases	Weekly change – redemptions
Covered bond purchase programme 1	EUR 12.8 billion	-	-
Covered bond purchase programme 2	EUR 6.9 billion	-	-
Covered bond purchase programme 3	EUR 203.7 billion	+EUR 0.2 billion	-
Asset-backed securities purchase programme	EUR 22.9 billion	+EUR 0.1 billion	-EUR 0.0 billion
Corporate sector purchase programme	EUR 51.8 billion	+EUR 0.8 billion	-
Public sector purchase programme	EUR 1,265.6 billion	+EUR 11 billion	-
Securities Markets Programme	EUR 102.3 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 39.6 billion to EUR 928.6 billion.

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Consolidated weekly financial statement of the Eurosystem as at 6 January 2017

(EUR millions)

Assets	Balance as at 6 January 2017	Difference compared with last week due to transactions	Liabilities	Balance as at 6 January 2017	Difference compared with last week due to transactions
1 Gold and gold receivables	382.062	0	1 Banknotes in circulation	1.122.223	-3.993
2 Claims on non-euro area residents denominated in foreign currency	326.551	-1.303	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1.369.150	55.886
2.1 Receivables from the IMF	78.711	-41	2.1 Current accounts (covering the minimum reserve system)	928.578	39.591
2.2 Balances with banks and security investments, external loans and other external assets	247.839	-1.262	2.2 Deposit facility	440.534	16.326
3 Claims on euro area residents denominated in foreign currency	31.894	1.175	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	18.470	-612	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	18.470	-612	2.5 Deposits related to margin calls	38	-31
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	8.864	-563
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	590.825	-5.048	4 Debt certificates issued	0	0
5.1 Main refinancing operations	34.006	-5.125	5 Liabilities to other euro area residents denominated in euro	213.812	-6.948
5.2 Longer-term refinancing operations	556.570	0	5.1 General government	110.214	-4.665
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	103.597	-2.283
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	167.363	-38.315
5.5 Marginal lending facility	249	77	7 Liabilities to euro area residents denominated in foreign currency	5.702	2.058
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	10.701	1.400
6 Other claims on euro area credit institutions denominated in euro	70.918	1.814	8.1 Deposits, balances and other liabilities	10.701	1.400
7 Securities of euro area residents denominated in euro	1.986.976	12.077	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	1.666.075	12.049	9 Counterpart of special drawing rights allocated by the IMF	59.263	0
7.2 Other securities	320.901	28	10 Other liabilities	221.331	-71
8 General government debt denominated in euro	26.460	0	11 Revaluation accounts	394.418	0
9 Other assets	238.482	1.635	12 Capital and reserves	99.811	283
Total assets	3.672.638	9.737	Total liabilities	3.672.638	9.737

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