



EUROPEAN CENTRAL BANK

EUROSYSTEM

17 January 2017

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 13 JANUARY 2017

Items not related to monetary policy operations

In the week ending 13 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 1.6 billion to EUR 281.2 billion.

US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
12 January 2017	7-day US dollar liquidity-providing reverse transaction	USD 2.1 billion	USD 0.3 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) decreased by EUR 0.8 billion to EUR 320.1 billion. **Banknotes in circulation** (liability item 1) fell by EUR 6.8 billion to EUR 1,115.5 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 27.6 billion to EUR 137.9 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 22.7 billion to EUR 127.6 billion. On Wednesday, 11 January 2017, a **main refinancing operation** (asset item 5.1) of EUR 34 billion matured and a new one of EUR 32.3 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 461.4 billion (compared with EUR 440.5 billion in the preceding week). The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1)

increased by EUR 24.2 billion to EUR 1,690.2 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 13 January 2017	Weekly change – purchases	Weekly change – redemptions
Covered bond purchase programme 1	EUR 12.3 billion	-	-EUR 0.5 billion
Covered bond purchase programme 2	EUR 6.9 billion	-	-
Covered bond purchase programme 3	EUR 207.2 billion	+EUR 3.8 billion	-EUR 0.3 billion
Asset-backed securities purchase programme	EUR 23.0 billion	+EUR 0.1 billion	-EUR 0.0 billion
Corporate sector purchase programme	EUR 54.0 billion	+EUR 2.2 billion	-
Public sector purchase programme	EUR 1,284.5 billion	+EUR 18.9 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 6.7 billion to EUR 935.3 billion.

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Consolidated weekly financial statement of the Eurosystem as at 13 January 2017

(EUR millions)

Assets	Balance as at 13 January 2017	Difference compared with last week due to transactions	Liabilities	Balance as at 13 January 2017	Difference compared with last week due to transactions
1 Gold and gold receivables	382.062	0	1 Banknotes in circulation	1.115.472	-6.751
2 Claims on non-euro area residents denominated in foreign currency	326.902	352	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1.396.795	27.645
2.1 Receivables from the IMF	78.676	-35	2.1 Current accounts (covering the minimum reserve system)	935.308	6.730
2.2 Balances with banks and security investments, external loans and other external assets	248.226	387	2.2 Deposit facility	461.388	20.854
3 Claims on euro area residents denominated in foreign currency	34.718	2.824	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	17.518	-952	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	17.518	-952	2.5 Deposits related to margin calls	99	61
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	9.590	726
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	589.065	-1.760	4 Debt certificates issued	0	0
5.1 Main refinancing operations	32.319	-1.686	5 Liabilities to other euro area residents denominated in euro	240.228	26.416
5.2 Longer-term refinancing operations	556.570	0	5.1 General government	137.860	27.646
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	102.367	-1.230
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	138.836	-28.527
5.5 Marginal lending facility	175	-74	7 Liabilities to euro area residents denominated in foreign currency	7.735	2.033
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	13.410	2.709
6 Other claims on euro area credit institutions denominated in euro	74.838	3.921	8.1 Deposits, balances and other liabilities	13.410	2.709
7 Securities of euro area residents denominated in euro	2.010.352	23.376	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	1.690.230	24.155	9 Counterpart of special drawing rights allocated by the IMF	59.263	0
7.2 Other securities	320.122	-779	10 Other liabilities	221.747	417
8 General government debt denominated in euro	26.460	0	11 Revaluation accounts	394.418	0
9 Other assets	235.387	-3.096	12 Capital and reserves	99.808	-3
Total assets	3.697.302	24.664	Total liabilities	3.697.302	24.664

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