



PRESS RELEASE

14 March 2017

Consolidated financial statement of the Eurosystem as at 10 March 2017

Items not related to monetary policy operations

In the week ending 10 March 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) increased by EUR 1.5 billion to EUR 281.9 billion.

US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
9 March 2017	7-day US dollar liquidity-providing reverse transaction	USD 0.5 billion	USD 0.9 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 billion to EUR 309.6 billion. **Banknotes in circulation** (liability item 1) increased by EUR 0.3 billion to EUR 1,113.8 billion. **Liabilities to general government** (liability item 5.1) rose by EUR 2.1 billion to EUR 142.5 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 24.9 billion to EUR 52.6 billion. On Wednesday, 8 March 2017, a **main refinancing operation** (asset item 5.1) of EUR 25.3 billion matured and a new one of EUR 23.9 billion, with a maturity of one week, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.5 billion (compared with EUR 0.2 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 525.5 billion (compared with EUR 501.8 billion in the preceding week). The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 18.3 billion to

EUR 1,844.2 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 10 March 2017	Weekly change – purchases	Weekly change – redemptions
Covered bond purchase programme 1	EUR 10.7 billion	-	-EUR 0.3 billion
Covered bond purchase programme 2	EUR 6.6 billion	-	-
Covered bond purchase programme 3	EUR 213.8 billion	+EUR 0.8 billion	-EUR 0.2 billion
Asset-backed securities purchase programme	EUR 23.8 billion	+EUR 0.3 billion	-EUR 0.0 billion
Corporate sector purchase programme	EUR 70.4 billion	+EUR 2.1 billion	-
Public sector purchase programme	EUR 1,419.4 billion	+EUR 15.6 billion	-
Securities Markets Programme	EUR 99.4 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) remained virtually unchanged at EUR 966.3 billion.

Consolidated weekly financial statement of the Eurosystem as at 10 March 2017

(EUR millions)

Assets	Balance as at 10 March 2017	Difference compared with last week due to transactions	Liabilities	Balance as at 10 March 2017	Difference compared with last week due to transactions
1 Gold and gold receivables	382.061	0	1 Banknotes in circulation	1.113.760	275
2 Claims on non-euro area residents denominated in foreign currency	325.335	1.486	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1.491.895	23.758
2.1 Receivables from the IMF	77.782	-17	2.1 Current accounts (covering the minimum reserve system)	966.322	1
2.2 Balances with banks and security investments, external loans and other external assets	247.553	1.503	2.2 Deposit facility	525.530	23.748
3 Claims on euro area residents denominated in foreign currency	34.638	516	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	19.686	283	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	19.686	283	2.5 Deposits related to margin calls	42	9
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	15.353	3.886
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	578.139	-1.155	4 Debt certificates issued	0	0
5.1 Main refinancing operations	23.880	-1.373	5 Liabilities to other euro area residents denominated in euro	257.094	2.643
5.2 Longer-term refinancing operations	553.809	0	5.1 General government	142.513	2.076
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	114.581	566
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	156.986	-11.453
5.5 Marginal lending facility	450	218	7 Liabilities to euro area residents denominated in foreign currency	5.977	-1.703
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	12.789	2.202
6 Other claims on euro area credit institutions denominated in euro	82.666	-812	8.1 Deposits, balances and other liabilities	12.789	2.202
7 Securities of euro area residents denominated in euro	2.153.799	17.304	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	1.844.165	18.304	9 Counterpart of special drawing rights allocated by the IMF	59.263	0
7.2 Other securities	309.634	-1.000	10 Other liabilities	231.721	-94
8 General government debt denominated in euro	26.410	0	11 Revaluation accounts	394.418	0
9 Other assets	237.121	1.892	12 Capital and reserves	100.600	0
Total assets	3.839.855	19.514	Total liabilities	3.839.855	19.514

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