PRESS RELEASE

3 May 2017

Consolidated financial statement of the Eurosystem as at 28 April 2017

Items not related to monetary policy operations

In the week ending 28 April 2017 **gold and gold receivables** (asset item 1) decreased by EUR 22 million owing to the sale of gold by one Eurosystem national central bank for the purpose of producing a commemorative coin.

The net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) decreased by EUR 0.3 billion to EUR 280.1 billion.

US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
27 April 2017	7-day US dollar liquidity-providing reverse transaction	USD 80 million	USD 35 million

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 2.7 billion to EUR 300.5 billion. **Banknotes in circulation** (liability item 1) increased by EUR 3.6 billion to EUR 1,125.3 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 37.5 billion to EUR 172 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 19.5 billion to EUR 205.6 billion. On Wednesday, 26 April 2017, a **main refinancing operation** (asset item 5.1) of EUR 14.8 billion matured and a new one of EUR 14.4 billion, with a maturity of one week, was settled. During the week, a **longer-term refinancing operation** (asset item 5.2) of EUR 3.4 billion matured and a new one of EUR 1.5 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.4 billion (compared with EUR 0.2 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 576.4 billion (compared with EUR 559 billion in the preceding week). The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 13.9 billion to EUR 1,946.9 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 28 April 2017	Weekly change – purchases	Weekly change – redemptions
Covered bond purchase programme 1	EUR 8.3 billion	-	-EUR 0.9 billion
Covered bond purchase programme 2	EUR 5.8 billion	-	-EUR 0.1 billion
Covered bond purchase programme 3	EUR 216.4 billion	+EUR 1.2 billion	-EUR 0.9 billion
Asset-backed securities purchase programme	EUR 23.7 billion	+EUR 0.2 billion	-EUR 0.8 billion
Corporate sector purchase programme	EUR 82.3 billion	+EUR 1.2 billion	-
Public sector purchase programme	EUR 1,512.0 billion	+EUR 15.1 billion	-EUR 1.0 billion
Securities Markets Programme	EUR 98.4 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) increased by EUR 9.6 billion to EUR 1,132.6 billion.

Consolidated weekly financial statement of the Eurosystem as at 28 April 2017

(EUR millions)

Assets	Balance as at 28 April 2017	Difference compared with last week due to transactions
1 Gold and gold receivables	404.167	-22
2 Claims on non-euro area residents denominated in foreign currency	319.610	-1.985
2.1 Receivables from the IMF	77.542	-108
2.2 Balances with banks and security investments, external loans and other external assets	242.068	-1.877
3 Claims on euro area residents denominated in foreign currency	34.583	3.201
4 Claims on non-euro area residents denominated in euro	17.228	-1.746
4.1 Balances with banks, security investments and loans	17.228	-1.746
4.2 Claims arising from the credit facility under ERM II	0	0
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	782.075	-2.078
5.1 Main refinancing operations	14.409	-341
5.2 Longer-term refinancing operations	767.304	-1.881
5.3 Fine-tuning reverse operations	0	0
5.4 Structural reverse operations	0	0
5.5 Marginal lending facility	361	143
5.6 Credits related to margin calls	0	0
6 Other claims on euro area credit institutions denominated in euro	78.190	-3.836
7 Securities of euro area residents denominated in euro	2.247.422	11.209
7.1 Securities held for monetary policy purposes	1.946.923	13.900
7.2 Other securities	300.499	-2.691
8 General government debt denominated in euro	26.372	0
9 Other assets	238.385	3.891
Total assets	**4.148.032**	**8.634**

Liabilities	Balance as at 28 April 2017	Difference compared with last week due to transactions
1 Banknotes in circulation	1.125.255	3.637
2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1.709.086	27.091
2.1 Current accounts (covering the minimum reserve system)	1.132.647	9.633
2.2 Deposit facility	576.420	17.458
2.3 Fixed-term deposits	0	0
2.4 Fine-tuning reverse operations	0	0
2.5 Deposits related to margin calls	18	0
3 Other liabilities to euro area credit institutions denominated in euro	12.884	2.162
4 Debt certificates issued	0	0
5 Liabilities to other euro area residents denominated in euro	306.241	-38.005
5.1 General government	171.991	-37.529
5.2 Other liabilities	134.251	-476
6 Liabilities to non-euro area residents denominated in euro	180.671	11.535
7 Liabilities to euro area residents denominated in foreign currency	4.994	1.982
8 Liabilities to non-euro area residents denominated in foreign currency	10.067	-427
8.1 Deposits, balances and other liabilities	10.067	-427
8.2 Liabilities arising from the credit facility under ERM II	0	0
9 Counterpart of special drawing rights allocated by the IMF	59.048	0
10 Other liabilities	225.493	-230
11 Revaluation accounts	412.030	0
12 Capital and reserves	102.262	888
Total liabilities	**4.148.032**	**8.634**

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

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