



# PRESS RELEASE

23 May 2017

## Consolidated financial statement of the Eurosystem as at 19 May 2017

### Items not related to monetary policy operations

In the week ending 19 May 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 0.4 billion to EUR 278.9 billion.

#### US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
18 May 2017	8-day US dollar liquidity-providing reverse transaction	USD 35 million	USD 40 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 0.6 billion to EUR 296.2 billion. **Banknotes in circulation** (liability item 1) fell by EUR 1.5 billion to EUR 1,123.2 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 36.3 billion to EUR 177.1 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) increased by EUR 10.2 billion to EUR 190.7 billion. On Wednesday, 17 May 2017, a **main refinancing operation** (asset item 5.1) of EUR 13.7 billion matured and a new one of EUR 14 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 590.7 billion (compared with EUR 600.7 billion in the preceding week). The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 14.3 billion to EUR 1,989 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.

<b>Monetary policy securities portfolios</b>	<b>Reported value as at 19 May 2017</b>	<b>Weekly change – purchases</b>	<b>Weekly change – redemptions</b>
Covered bond purchase programme 1	EUR 8.3 billion	-	-
Covered bond purchase programme 2	EUR 5.8 billion	-	-
Covered bond purchase programme 3	EUR 219.2 billion	+EUR 0.9 billion	-EUR 0.3 billion
Asset-backed securities purchase programme	EUR 23.8 billion	+EUR 0.1 billion	-EUR 0.1 billion
Corporate sector purchase programme	EUR 86.9 billion	+EUR 2.0 billion	-EUR 0.0 billion
Public sector purchase programme	EUR 1,546.4 billion	+EUR 12.1 billion	-EUR 0.5 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 3.9 billion to EUR 1,169.5 billion.

## Consolidated weekly financial statement of the Eurosystem as at 19 May 2017

(EUR millions)

Assets	Balance as at 19 May 2017	Difference compared with last week due to transactions	Liabilities	Balance as at 19 May 2017	Difference compared with last week due to transactions
1 Gold and gold receivables	404.103	0	1 Banknotes in circulation	1.123.162	-1.502
2 Claims on non-euro area residents denominated in foreign currency	320.611	-312	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1.760.265	-6.045
2.1 Receivables from the IMF	77.398	-2	2.1 Current accounts (covering the minimum reserve system)	1.169.509	3.910
2.2 Balances with banks and security investments, external loans and other external assets	243.213	-310	2.2 Deposit facility	590.723	-9.971
3 Claims on euro area residents denominated in foreign currency	32.658	405	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	17.434	395	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	17.434	395	2.5 Deposits related to margin calls	34	15
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	9.617	-1.210
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	781.497	265	4 Debt certificates issued	0	0
5.1 Main refinancing operations	13.977	298	5 Liabilities to other euro area residents denominated in euro	314.524	31.468
5.2 Longer-term refinancing operations	767.304	0	5.1 General government	177.110	36.265
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	137.414	-4.797
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	162.031	-8.453
5.5 Marginal lending facility	216	-32	7 Liabilities to euro area residents denominated in foreign currency	3.674	-2
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	11.641	509
6 Other claims on euro area credit institutions denominated in euro	78.565	-1.053	8.1 Deposits, balances and other liabilities	11.641	509
7 Securities of euro area residents denominated in euro	2.285.175	13.726	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	1.988.983	14.285	9 Counterpart of special drawing rights allocated by the IMF	59.048	0
7.2 Other securities	296.192	-558	10 Other liabilities	227.418	252
8 General government debt denominated in euro	26.372	0	11 Revaluation accounts	412.030	0
9 Other assets	239.279	1.677	12 Capital and reserves	102.283	88
<b>Total assets</b>	<b>4.185.693</b>	<b>15.105</b>	<b>Total liabilities</b>	<b>4.185.693</b>	<b>15.105</b>

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