



PRESS RELEASE

30 May 2017

Consolidated financial statement of the Eurosystem as at 26 May 2017

Items not related to monetary policy operations

In the week ending 26 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 278.5 billion.

US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
26 May 2017	6-day US dollar liquidity-providing reverse transaction	USD 40 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) increased by EUR 0.5 billion to EUR 296.7 billion. **Banknotes in circulation** (liability item 1) rose by EUR 1 billion to EUR 1,124.1 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 32.2 billion to EUR 209.3 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 3.8 billion to EUR 194.5 billion. On Wednesday, 24 May 2017, a **main refinancing operation** (asset item 5.1) of EUR 14 billion matured and a new one of EUR 15.9 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 588.9 billion (compared with EUR 590.7 billion in the preceding week). The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 13.5 billion to EUR 2,002.4

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 26 May 2017	Weekly change – purchases	Weekly change – redemptions
Covered bond purchase programme 1	EUR 8.3 billion	-	-
Covered bond purchase programme 2	EUR 5.8 billion	-	-EUR 0.0 billion
Covered bond purchase programme 3	EUR 219.3 billion	+EUR 0.7 billion	-EUR 0.6 billion
Asset-backed securities purchase programme	EUR 23.7 billion	+EUR 0.2 billion	-EUR 0.4 billion
Corporate sector purchase programme	EUR 89.2 billion	+EUR 2.3 billion	-EUR 0.0 billion
Public sector purchase programme	EUR 1,557.7 billion	+EUR 11.3 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) decreased by EUR 10 billion to EUR 1,159.5 billion.

Consolidated weekly financial statement of the Eurosystem as at 26 May 2017

(EUR millions)

Assets	Balance as at 26 May 2017	Difference compared with last week due to transactions	Liabilities	Balance as at 26 May 2017	Difference compared with last week due to transactions
1 Gold and gold receivables	404.102	0	1 Banknotes in circulation	1.124.129	966
2 Claims on non-euro area residents denominated in foreign currency	321.157	546	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1.748.426	-11.838
2.1 Receivables from the IMF	77.438	40	2.1 Current accounts (covering the minimum reserve system)	1.159.489	-10.020
2.2 Balances with banks and security investments, external loans and other external assets	243.719	506	2.2 Deposit facility	588.886	-1.837
3 Claims on euro area residents denominated in foreign currency	30.311	-2.347	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	15.905	-1.529	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	15.905	-1.529	2.5 Deposits related to margin calls	51	18
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	10.273	655
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	783.458	1.961	4 Debt certificates issued	0	0
5.1 Main refinancing operations	15.916	1.939	5 Liabilities to other euro area residents denominated in euro	353.144	38.620
5.2 Longer-term refinancing operations	767.304	0	5.1 General government	209.286	32.176
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	143.858	6.444
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	145.494	-16.537
5.5 Marginal lending facility	238	22	7 Liabilities to euro area residents denominated in foreign currency	2.859	-814
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	11.099	-541
6 Other claims on euro area credit institutions denominated in euro	75.885	-2.680	8.1 Deposits, balances and other liabilities	11.099	-541
7 Securities of euro area residents denominated in euro	2.299.148	13.973	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	2.002.444	13.461	9 Counterpart of special drawing rights allocated by the IMF	59.048	0
7.2 Other securities	296.704	512	10 Other liabilities	226.883	-534
8 General government debt denominated in euro	26.372	0	11 Revaluation accounts	412.030	0
9 Other assets	239.346	67	12 Capital and reserves	102.298	15
Total assets	4.195.685	9.991	Total liabilities	4.195.685	9.991

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