

# PRESS RELEASE

27 June 2017

## Consolidated financial statement of the Eurosystem as at 23 June 2017

### Items not related to monetary policy operations

In the week ending 23 June 2017 **gold and gold receivables** (asset item 1) decreased by EUR 25 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 0.7 billion to EUR 277.8 billion.

#### US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
22 June 2017	7-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) remained virtually unchanged at EUR 293.7 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 0.4 billion to EUR 1,131.3 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 49.4 billion to EUR 259.1 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 31.1 billion to EUR 202.4 billion. On Wednesday, 21 June 2017, a **main refinancing operation** (asset item 5.1) of EUR 11 billion matured and a new one of EUR 11.5 billion, with a maturity of one week, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) remained unchanged at EUR 0.3 billion, while recourse to the **deposit facility** (liability item 2.2) was EUR 577.2 billion (compared with EUR 607.8

billion in the preceding week). The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 13.4 billion to EUR 2,058.4 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.

<b>Monetary policy securities portfolios</b>	<b>Reported value as at 23 June 2017</b>	<b>Weekly change – purchases</b>	<b>Weekly change – redemptions</b>
Covered bond purchase programme 1	EUR 7.9 billion	-	-EUR 0.3 billion
Covered bond purchase programme 2	EUR 5.4 billion	-	-EUR 0.2 billion
Covered bond purchase programme 3	EUR 222.8 billion	+EUR 1.1 billion	-EUR 1.0 billion
Asset-backed securities purchase programme	EUR 23.6 billion	+EUR 0.1 billion	-EUR 0.2 billion
Corporate sector purchase programme	EUR 95.2 billion	+EUR 1.5 billion	-
Public sector purchase programme	EUR 1,605.0 billion	+EUR 12.5 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) decreased by EUR 10.3 billion to EUR 1,158.1 billion.

## Consolidated weekly financial statement of the Eurosystem as at 23 June 2017

(EUR millions)

Assets	Balance as at 23 June 2017	Difference compared with last week due to transactions	Liabilities	Balance as at 23 June 2017	Difference compared with last week due to transactions
1 Gold and gold receivables	404,050	-25	1 Banknotes in circulation	1,131,313	-422
2 Claims on non-euro area residents denominated in foreign currency	321,626	-1,297	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1,735,335	-40,898
2.1 Receivables from the IMF	77,586	-16	2.1 Current accounts (covering the minimum reserve system)	1,158,076	-10,309
2.2 Balances with banks and security investments, external loans and other external assets	244,040	-1,281	2.2 Deposit facility	577,234	-30,567
3 Claims on euro area residents denominated in foreign currency	30,743	2,055	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	18,474	165	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	18,474	165	2.5 Deposits related to margin calls	25	-22
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	7,698	341
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	779,630	508	4 Debt certificates issued	0	0
5.1 Main refinancing operations	11,521	508	5 Liabilities to other euro area residents denominated in euro	400,753	49,014
5.2 Longer-term refinancing operations	767,770	0	5.1 General government	259,054	49,389
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	141,699	-374
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	152,095	3,069
5.5 Marginal lending facility	339	0	7 Liabilities to euro area residents denominated in foreign currency	3,001	30
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	12,497	1,473
6 Other claims on euro area credit institutions denominated in euro	73,058	-2,473	8.1 Deposits, balances and other liabilities	12,497	1,473
7 Securities of euro area residents denominated in euro	2,352,084	13,385	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	2,058,411	13,414	9 Counterpart of special drawing rights allocated by the IMF	59,048	0
7.2 Other securities	293,673	-30	10 Other liabilities	230,081	601
8 General government debt denominated in euro	26,372	0	11 Revaluation accounts	412,030	0
9 Other assets	240,112	891	12 Capital and reserves	102,299	1
<b>Total assets</b>	<b>4,246,150</b>	<b>13,209</b>	<b>Total liabilities</b>	<b>4,246,150</b>	<b>13,209</b>

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