



EUROPEAN CENTRAL BANK

EUROSYSTEM

# PRESS RELEASE

7 March 2017

## Consolidated financial statement of the Eurosystem as at 3 March 2017

### Items not related to monetary policy operations

In the week ending 3 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 0.2 billion to EUR 280.4 billion.

#### US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
2 March 2017	7-day US dollar liquidity-providing reverse transaction	USD 0.9 billion	USD 0.5 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 1.9 billion to EUR 310.6 billion. **Banknotes in circulation** (liability item 1) increased by EUR 2.7 billion to EUR 1,113.5 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 37 billion to EUR 140.4 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 29.8 billion to EUR 77.5 billion. On Wednesday, 1 March 2017, a **main refinancing operation** (asset item 5.1) of EUR 30.8 billion matured and a new one of EUR 25.3 billion, with a maturity of one week, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.2 billion (compared with EUR 0.1 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 501.8 billion (compared with EUR 477.4 billion in the preceding week). The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 18.8 billion to

EUR 1,825.9 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.

<b>Monetary policy securities portfolios</b>	<b>Reported value as at 3 March 2017</b>	<b>Weekly change – purchases</b>	<b>Weekly change – redemptions</b>
Covered bond purchase programme 1	EUR 10.9 billion	-	-EUR 0.1 billion
Covered bond purchase programme 2	EUR 6.6 billion	-	-EUR 0.0 billion
Covered bond purchase programme 3	EUR 213.1 billion	+EUR 1.1 billion	-EUR 0.2 billion
Asset-backed securities purchase programme	EUR 23.6 billion	+EUR 0.1 billion	-EUR 0.1 billion
Corporate sector purchase programme	EUR 68.3 billion	+EUR 1.8 billion	-EUR 0.1 billion
Public sector purchase programme	EUR 1,403.9 billion	+EUR 16.2 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) increased by EUR 9 billion to EUR 966.3 billion.

## Consolidated weekly financial statement of the Eurosystem as at 3 March 2017

(EUR millions)

Assets	Balance as at 3 March 2017	Difference compared with last week due to transactions	Liabilities	Balance as at 3 March 2017	Difference compared with last week due to transactions
1 Gold and gold receivables	382,061	0	1 Banknotes in circulation	1,113,485	2,727
2 Claims on non-euro area residents denominated in foreign currency	323,849	-599	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1,468,137	33,338
2.1 Receivables from the IMF	77,799	1	2.1 Current accounts (covering the minimum reserve system)	966,321	8,969
2.2 Balances with banks and security investments, external loans and other external assets	246,050	-600	2.2 Deposit facility	501,782	24,368
3 Claims on euro area residents denominated in foreign currency	34,122	-1,491	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	19,403	299	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	19,403	299	2.5 Deposits related to margin calls	33	0
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	11,466	1,447
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	579,294	-5,448	4 Debt certificates issued	0	0
5.1 Main refinancing operations	25,253	-5,577	5 Liabilities to other euro area residents denominated in euro	254,452	-35,297
5.2 Longer-term refinancing operations	553,809	0	5.1 General government	140,436	-37,030
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	114,015	1,733
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	168,439	8,554
5.5 Marginal lending facility	232	129	7 Liabilities to euro area residents denominated in foreign currency	7,680	-1,806
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	10,587	-456
6 Other claims on euro area credit institutions denominated in euro	83,478	2,381	8.1 Deposits, balances and other liabilities	10,587	-456
7 Securities of euro area residents denominated in euro	2,136,495	16,905	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	1,825,861	18,796	9 Counterpart of special drawing rights allocated by the IMF	59,263	0
7.2 Other securities	310,635	-1,892	10 Other liabilities	231,814	3,586
8 General government debt denominated in euro	26,410	0	11 Revaluation accounts	394,418	0
9 Other assets	235,229	51	12 Capital and reserves	100,600	6
<b>Total assets</b>	<b>3,820,341</b>	<b>12,098</b>	<b>Total liabilities</b>	<b>3,820,341</b>	<b>12,098</b>

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