



PRESS RELEASE

7 February 2017

Consolidated financial statement of the Eurosystem as at 3 February 2017

Items not related to monetary policy operations

In the week ending 3 February 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 0.1 billion to EUR 280.3 billion.

US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
2 February 2017	7-day US dollar liquidity-providing reverse transaction	USD 0.3 billion	USD 0.3 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 4.1 billion to EUR 315.4 billion. **Banknotes in circulation** (liability item 1) increased by EUR 2.3 billion to EUR 1,111.4 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 70.7 billion to EUR 130.5 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 69.8 billion to EUR 112.1 billion. On Wednesday, 1 February 2017, a **main refinancing operation** (asset item 5.1) of EUR 34 billion matured and a new one of EUR 31.6 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 474.2 billion (compared with EUR 406.7 billion in the preceding week). The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 18.3 billion to EUR 1,748.6

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 3 February 2017	Weekly change – purchases	Weekly change – redemptions
Covered bond purchase programme 1	EUR 11.1 billion	-	-
Covered bond purchase programme 2	EUR 6.8 billion	-	-
Covered bond purchase programme 3	EUR 209.7 billion	+EUR 2.1 billion	-EUR 0.3 billion
Asset-backed securities purchase programme	EUR 23.4 billion	+EUR 0.0 billion	-EUR 0.2 billion
Corporate sector purchase programme	EUR 61.0 billion	+EUR 2.2 billion	-
Public sector purchase programme	EUR 1,337.3 billion	+EUR 17.3 billion	-
Securities Markets Programme	EUR 99.4 billion	-	-EUR 2.8 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 15 billion to EUR 963.9 billion.

Consolidated weekly financial statement of the Eurosystem as at 3 February 2017

(EUR millions)

Assets	Balance as at 3 February 2017	Difference compared with last week due to transactions	Liabilities	Balance as at 3 February 2017	Difference compared with last week due to transactions
1 Gold and gold receivables	382 061	0	1 Banknotes in circulation	1 111 363	2 330
2 Claims on non-euro area residents denominated in foreign currency	323 439	-190	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1 438 113	52 454
2.1 Receivables from the IMF	78 653	-5	2.1 Current accounts (covering the minimum reserve system)	963 859	-15 028
2.2 Balances with banks and security investments, external loans and other external assets	244 786	-185	2.2 Deposit facility	474 209	67 470
3 Claims on euro area residents denominated in foreign currency	34 679	-1 102	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	19 782	976	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	19 782	976	2.5 Deposits related to margin calls	45	12
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	9 975	2 315
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	586 310	-2 361	4 Debt certificates issued	0	0
5.1 Main refinancing operations	31 645	-2 349	5 Liabilities to other euro area residents denominated in euro	237 507	-67 693
5.2 Longer-term refinancing operations	554 494	0	5.1 General government	130 531	-70 721
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	106 977	3 029
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	151 512	18 517
5.5 Marginal lending facility	171	-12	7 Liabilities to euro area residents denominated in foreign currency	9 177	-44
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	9 386	-1 138
6 Other claims on euro area credit institutions denominated in euro	79 656	-765	8.1 Deposits, balances and other liabilities	9 386	-1 138
7 Securities of euro area residents denominated in euro	2 064 015	14 259	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	1 748 644	18 335	9 Counterpart of special drawing rights allocated by the IMF	59 263	0
7.2 Other securities	315 371	-4 076	10 Other liabilities	228 693	1 708
8 General government debt denominated in euro	26 410	-50	11 Revaluation accounts	394 418	0
9 Other assets	233 147	-2 036	12 Capital and reserves	100 092	284
Total assets	3 749 499	8 733	Total liabilities	3 749 499	8 733

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