



# PRESS RELEASE

21 March 2017

## Consolidated financial statement of the Eurosystem as at 17 March 2017

### Items not related to monetary policy operations

In the week ending 17 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 0.6 billion to EUR 282.5 billion.

#### US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
16 March 2017	7-day US dollar liquidity-providing reverse transaction	USD 0.9 billion	USD 1.0 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) increased by EUR 0.3 billion to EUR 309.9 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 0.8 billion to EUR 1,112.9 billion. **Liabilities to general government** (liability item 5.1) rose by EUR 35.9 billion to EUR 178.4 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) increased by EUR 36.6 billion to EUR 89.2 billion. On Wednesday, 15 March 2017, a **main refinancing operation** (asset item 5.1) of EUR 23.9 billion matured and a new one of EUR 26.5 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 0.5 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 491.3 billion (compared with EUR 525.5 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 1,862.9 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.

Monetary policy securities portfolios	Reported value as at 17 March 2017	Weekly change – purchases	Weekly change – redemptions
Covered bond purchase programme 1	EUR 10.7 billion	-	-
Covered bond purchase programme 2	EUR 6.6 billion	-	-
Covered bond purchase programme 3	EUR 214.7 billion	+EUR 1.1 billion	-EUR 0.2 billion
Asset-backed securities purchase programme	EUR 23.9 billion	+EUR 0.1 billion	-EUR 0.1 billion
Corporate sector purchase programme	EUR 72.2 billion	+EUR 1.9 billion	-EUR 0.1 billion
Public sector purchase programme	EUR 1,435.5 billion	+EUR 16.0 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 18 billion to EUR 984.4 billion.

## Consolidated weekly financial statement of the Eurosystem as at 17 March 2017

(EUR millions)

Assets	Balance as at 17 March 2017	Difference compared with last week due to transactions	Liabilities	Balance as at 17 March 2017	Difference compared with last week due to transactions
1 Gold and gold receivables	382 061	0	1 Banknotes in circulation	1 112 916	-844
2 Claims on non-euro area residents denominated in foreign currency	324 637	-698	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1 475 643	-16 252
2.1 Receivables from the IMF	77 874	92	2.1 Current accounts (covering the minimum reserve system)	984 357	18 035
2.2 Balances with banks and security investments, external loans and other external assets	246 763	-790	2.2 Deposit facility	491 283	-34 247
3 Claims on euro area residents denominated in foreign currency	33 022	-1 617	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	18 709	-977	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	18 709	-977	2.5 Deposits related to margin calls	3	-39
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	15 325	-27
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	580 501	2 362	4 Debt certificates issued	0	0
5.1 Main refinancing operations	26 514	2 634	5 Liabilities to other euro area residents denominated in euro	297 858	40 763
5.2 Longer-term refinancing operations	553 809	0	5.1 General government	178 425	35 912
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	119 433	4 851
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	152 865	-4 121
5.5 Marginal lending facility	178	-272	7 Liabilities to euro area residents denominated in foreign currency	3 491	-2 486
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	12 406	-383
6 Other claims on euro area credit institutions denominated in euro	86 316	3 651	8.1 Deposits, balances and other liabilities	12 406	-383
7 Securities of euro area residents denominated in euro	2 172 874	19 075	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	1 862 925	18 760	9 Counterpart of special drawing rights allocated by the IMF	59 263	0
7.2 Other securities	309 949	315	10 Other liabilities	232 129	408
8 General government debt denominated in euro	26 410	0	11 Revaluation accounts	394 418	0
9 Other assets	232 383	-4 737	12 Capital and reserves	100 600	0
<b>Total assets</b>	<b>3 856 913</b>	<b>17 059</b>	<b>Total liabilities</b>	<b>3 856 913</b>	<b>17 059</b>

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