



EUROPEAN CENTRAL BANK

EUROSYSTEM

16 August 2016

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 12 AUGUST 2016

Items not related to monetary policy operations

In the week ending 12 August 2016 **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 271.4 billion.

US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
11 August 2016	7-day US dollar liquidity-providing reverse transaction	USD 0.6 billion	USD 0.1 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) remained virtually unchanged at EUR 337.6 billion. **Banknotes in circulation** (liability item 1) increased by EUR 1.2 billion to EUR 1,100.4 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 15.2 billion to EUR 126.4 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 15.6 billion to EUR 170.7 billion. On Wednesday, 10 August 2016, a **main refinancing operation** (asset item 5.1) of EUR 43 billion matured and a new one of EUR 41.6 billion, with a maturity of one week, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was virtually nil (compared with EUR 0.1 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 354.8 billion (compared with EUR 340.7 billion in the preceding week). The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1)

increased by EUR 13.3 billion to EUR 1,325.6 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 12 August 2016	Difference compared with 5 August 2016 – purchases	Difference compared with 5 August 2016 – redemptions
Covered bond purchase programme 1	EUR 16.4 billion	-	-
Covered bond purchase programme 2	EUR 7.5 billion	-	-
Covered bond purchase programme 3	EUR 188.0 billion	+EUR 0.7 billion	-
Asset-backed securities purchase programme	EUR 20.4 billion	-	-
Corporate sector purchase programme	EUR 16.2 billion	+EUR 1.2 billion	-
Public sector purchase programme	EUR 968.6 billion	+EUR 11.4 billion	-
Securities Markets Programme	EUR 108.4 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 11.2 billion to EUR 742.5 billion.

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Consolidated weekly financial statement of the Eurosystem as at 12 August 2016

(EUR millions)

Assets	Balance as at 12 August 2016	Difference compared with last week due to transactions	Liabilities	Balance as at 12 August 2016	Difference compared with last week due to transactions
1 Gold and gold receivables	413 141	0	1 Banknotes in circulation	1 100 410	1 181
2 Claims on non-euro area residents denominated in foreign currency	307 304	-1 128	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1 097 340	2 898
2.1 Receivables from the IMF	77 244	-5	2.1 Current accounts (covering the minimum reserve system)	742 466	-11 208
2.2 Balances with banks and security investments, external loans and other external assets	230 060	-1 123	2.2 Deposit facility	354 840	14 090
3 Claims on euro area residents denominated in foreign currency	33 567	672	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	17 126	524	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	17 126	524	2.5 Deposits related to margin calls	33	16
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	3 865	225
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	525 603	-1 481	4 Debt certificates issued	0	0
5.1 Main refinancing operations	41 621	-1 368	5 Liabilities to other euro area residents denominated in euro	224 995	16 056
5.2 Longer-term refinancing operations	483 982	0	5.1 General government	126 394	15 167
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	98 601	889
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	76 053	-7 771
5.5 Marginal lending facility	0	-113	7 Liabilities to euro area residents denominated in foreign currency	3 121	-45
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	7 845	-51
6 Other claims on euro area credit institutions denominated in euro	92 249	-860	8.1 Deposits, balances and other liabilities	7 845	-51
7 Securities of euro area residents denominated in euro	1 663 216	13 226	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	1 325 615	13 266	9 Counterpart of special drawing rights allocated by the IMF	58 486	0
7.2 Other securities	337 601	-39	10 Other liabilities	202 695	-2 065
8 General government debt denominated in euro	26 477	0	11 Revaluation accounts	420 923	0
9 Other assets	217 885	-523	12 Capital and reserves	100 835	0
Total assets	3 296 568	10 429	Total liabilities	3 296 568	10 429

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