

29 December 2015

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 25 DECEMBER 2015

#### Items not related to monetary policy operations

In the week ending 25 December 2015 **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 265.3 billion.

During the week, the Eurosystem did not conduct any liquidity-providing transactions 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 0.6 billion to EUR 358.1 billion. **Banknotes in circulation** (liability item 1) increased by EUR 8.7 billion to EUR 1,083.4 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 16.8 billion to EUR 70.1 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 16.1 billion to EUR 365.3 billion. On Wednesday, 23 December 2015 a **main refinancing operation** (asset item 5.1) of EUR 68.6 billion matured and a new one of EUR 72.9 billion, with a maturity of seven days, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) remained close to nil, while recourse to the **deposit facility** (liability item 2.2) was EUR 177.1 billion (compared with EUR 188.8 billion in the previous week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 6.7 billion to EUR 805.3 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 25 December 2015</b>	<b>Difference compared with 18 December 2015 – purchases</b>	<b>Difference compared with 18 December 2015 – redemptions</b>
Covered bond purchase programme 1	EUR 20.6 billion	-	-
Covered bond purchase programme 2	EUR 9.7 billion	-	-
Covered bond purchase programme 3	EUR 143.8 billion	+EUR 0.4 billion	-
Asset-backed securities purchase programme	EUR 15.5 billion	-	-EUR 0.1 billion
Public sector purchase programme	EUR 493.1 billion	+EUR 6.4 billion	-
Securities Markets Programme	EUR 122.6 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 29.4 billion to EUR 579.9 billion.

### **European Central Bank**

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## Consolidated weekly financial statement of the Eurosystem as at 25 December 2015

(EUR millions)

Assets	Balance as at 25 December 2015	Difference compared with last week due to	Liabilities	Balance as at 25 December 2015	Difference compared with last week due to
1 Gold and gold receivables	348,851	0	1 Banknotes in circulation	1,083,395	8,713
2 Claims on non-euro area residents denominated in foreign currency	298,187	2,778	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	757,053	17,595
2.1 Receivables from the IMF	79,083	59	2.1 Current accounts (covering the minimum reserve system)	579,859	29,365
2.2 Balances with banks and security investments, external loans and other external assets	219,104	2,719	2.2 Deposit facility	177,054	-11,769
3 Claims on euro area residents denominated in foreign currency	32,212	-3,229	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	20,468	742	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	20,468	742	2.5 Deposits related to margin calls	140	-1
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	5,098	-45
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	542,488	4,314	4 Debt certificates issued	0	0
5.1 Main refinancing operations	72,908	4,338	5 Liabilities to other euro area residents denominated in euro	152,227	-20,046
5.2 Longer-term refinancing operations	469,543	0	5.1 General government	70,092	-16,795
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	82,136	-3,252
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	40,831	3,637
5.5 Marginal lending facility	37	-23	7 Liabilities to euro area residents denominated in foreign currency	2,762	795
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	4,137	-183
6 Other claims on euro area credit institutions denominated in euro	111,767	-10,779	8.1 Deposits, balances and other liabilities	4,137	-183
7 Securities of euro area residents denominated in euro	1,163,346	6,105	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	805,280	6,704	9 Counterpart of special drawing rights allocated by the IMF	58,210	-991
7.2 Other securities	358,066	-599	10 Other liabilities	216,165	-915
8 General government debt denominated in euro	25,151	0	11 Revaluation accounts	350,735	0
9 Other assets	225,345	8,628	12 Capital and reserves	97,201	1
<b>Total assets</b>	<b>2,767,815</b>	<b>8,560</b>	<b>Total liabilities</b>	<b>2,767,815</b>	<b>8,560</b>

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