



EUROPEAN CENTRAL BANK

EUROSYSTEM

16 December 2014

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 12 DECEMBER 2014

#### Items not related to monetary policy operations

In the week ending 12 December 2014 **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 1.4 billion to EUR 230.5 billion on account of customer and portfolio transactions.

In the past week the Eurosystem has not conducted 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) increased by EUR 1.1 billion to EUR 368.4 billion. **Banknotes in circulation** (liability item 1) increased by EUR 3.7 billion to EUR 992.6 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 6.2 billion to EUR 64.8 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 5.4 billion to EUR 457.7 billion. On Wednesday, 10 December 2014, a **main refinancing operation** of EUR 98 billion matured and a new one of EUR 105.2 billion, with a maturity of one week, was settled.

During the week, EUR 14 billion of **longer-term refinancing operations** was repaid before maturity.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.1 billion (virtually unchanged from the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 26.5 billion (compared with EUR 28 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 4 billion to EUR 211.5 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 12 December 2014</b>	<b>Difference compared with last week – purchases</b>	<b>Difference compared with last week – redemptions</b>
Covered bond purchase programme 1	EUR 29.3 billion	-	-
Covered bond purchase programme 2	EUR 12.8 billion	-	-
Covered bond purchase programme 3	EUR 24.8 billion	EUR 3.8 billion	-
Asset-backed securities purchase programme	EUR 0.8 billion	EUR 0.2 billion	-
Securities Markets Programme	EUR 143.9 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 10.9 billion to EUR 188.7 billion.

### **European Central Bank**

Directorate General Communications & Language Services, Global Media Relations Division

Sonnemannstrasse 20, 60314 Frankfurt am Main, Germany

Tel.: +49 69 1344 7455, E-Mail: [media@ecb.europa.eu](mailto:media@ecb.europa.eu)

Website: [www.ecb.europa.eu](http://www.ecb.europa.eu)

**Reproduction is permitted provided that the source is acknowledged.**

## Consolidated weekly financial statement of the Eurosystem as at 12 December 2014

(EUR millions)

Assets	Balance as at 12 December 2014	Difference compared with last week due to transactions	Liabilities	Balance as at 12 December 2014	Difference compared with last week due to transactions
1 Gold and gold receivables	334.529	0	1 Banknotes in circulation	992.621	3.688
2 Claims on non-euro area residents denominated in foreign currency	266.328	-1.174	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	215.191	9.400
2.1 Receivables from the IMF	81.205	-2.457	2.1 Current accounts (covering the minimum reserve system)	188.684	10.911
2.2 Balances with banks and security investments, external loans and other external assets	185.122	1.283	2.2 Deposit facility	26.497	-1.518
3 Claims on euro area residents denominated in foreign currency	27.149	-344	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	19.435	1.247	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	19.435	1.247	2.5 Deposits related to margin calls	10	7
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	4.810	-12
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	484.203	-6.870	4 Debt certificates issued	0	0
5.1 Main refinancing operations	105.221	7.175	5 Liabilities to other euro area residents denominated in euro	92.307	-15.424
5.2 Longer-term refinancing operations	378.895	-14.041	5.1 General government	64.763	-6.208
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	27.543	-9.216
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	40.476	801
5.5 Marginal lending facility	87	-4	7 Liabilities to euro area residents denominated in foreign currency	1.127	-351
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	6.321	201
6 Other claims on euro area credit institutions denominated in euro	54.565	-3.587	8.1 Deposits, balances and other liabilities	6.321	201
7 Securities of euro area residents denominated in euro	579.900	5.137	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	211.536	4.016	9 Counterpart of special drawing rights allocated by the IMF	55.494	0
7.2 Other securities	368.364	1.121	10 Other liabilities	216.850	-1.648
8 General government debt denominated in euro	26.727	0	11 Revaluation accounts	315.537	0
9 Other assets	241.911	2.244	12 Capital and reserves	94.013	0
<b>Total assets</b>	<b>2.034.746</b>	<b>-3.345</b>	<b>Total liabilities</b>	<b>2.034.746</b>	<b>-3.345</b>

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