

1 January 2015

## PRESS RELEASE

### CONSOLIDATED OPENING FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 1 JANUARY 2015 AND CONSOLIDATED WEEKLY FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 2 JANUARY 2015

#### Consolidated opening financial statement of the Eurosystem as at 1 January 2015

Following the adoption of the euro by Lithuania, Lietuvos bankas joined the Eurosystem on 1 January 2015. The ECB is therefore publishing a consolidated opening financial statement of the Eurosystem as at 1 January 2015, which includes the balance sheet figures of Lietuvos bankas. Items previously denominated in Lithuanian litas have been moved from items “denominated in foreign currency” to items “denominated in euro”. Transactions and balances on accounts held with residents of Lithuania have been moved from “non-euro area” balance sheet items to “euro area” items. Furthermore, the item **capital and reserves** (liability item 12) has increased in comparison with that in the consolidated financial statement as at 31 December 2014 on account of the entry of Lietuvos bankas into the Eurosystem.

#### Consolidated weekly financial statement of the Eurosystem as at 2 January 2015 (compared with the consolidated opening financial statement of the Eurosystem as at 1 January 2015)

##### Items not related to monetary policy operations

In the period from 1 to 2 January 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) remained virtually unchanged at EUR 239.1 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) remained virtually unchanged at EUR 375.2 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 1.6 billion to EUR 1017.1 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 5.9 billion to EUR 43.9 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 14 billion, to EUR 568.1 billion.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.3 billion (compared with EUR 0.9 billion on 1 January 2015), while recourse to the **deposit facility** (liability item 2.2) was EUR 61.7 billion (compared with EUR 48.3 billion on 1 January 2015).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) remained unchanged at EUR 217.2 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 2 January 2015</b> | <b>Difference compared with 1 January 2015 – purchases</b> | <b>Difference compared with 1 January 2015 – redemptions</b> |
|--|--|--|--|
| Covered bond purchase programme 1            | EUR 28.8 billion                           | -  | -  |
| Covered bond purchase programme 2            | EUR 12.8 billion                           | -  | -  |
| Covered bond purchase programme 3            | EUR 29.6 billion                           | -  | -  |
| Asset-backed securities purchase programme   | EUR 1.7 billion                            | -  | -  |
| Securities Markets Programme                 | EUR 144.3 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 18.3 billion, to EUR 302.8 billion.

## Consolidated weekly financial statement of the Eurosystem as at 2 January 2015

(EUR millions)

| Assets  | Balance as at<br>2 January 2015 | Difference compared<br>with last week due to | Liabilities   | Balance as at<br>2 January 2015 | Difference compared<br>with last week due to |
|---|---------------------------------|--|---|---------------------------------|--|
| 1 Gold and gold receivables   | 343.815                         | 0  | 1 Banknotes in circulation  | 1.017.074                       | -1.638                                       |
| 2 Claims on non-euro area residents denominated<br>in foreign currency                                  | 273.498                         | 64   | 2 Liabilities to euro area credit institutions related to<br>monetary policy operations denominated in euro | 364.494                         | -4.874                                       |
| 2.1 Receivables from the IMF  | 81.462                          | 0  | 2.1 Current accounts (covering the minimum reserve system)  | 302.813                         | -18.290                                      |
| 2.2 Balances with banks and security investments,<br>external loans and other external assets           | 192.036                         | 64   | 2.2 Deposit facility  | 61.680                          | 13.414                                       |
| 3 Claims on euro area residents denominated in foreign currency   | 28.711                          | 686  | 2.3 Fixed-term deposits   | 0                               | 0  |
| 4 Claims on non-euro area residents denominated in euro   | 19.657                          | -741   | 2.4 Fine-tuning reverse operations  | 0                               | 0  |
| 4.1 Balances with banks, security investments and loans   | 19.657                          | -741   | 2.5 Deposits related to margin calls  | 1                               | 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                                    | 6.249                           | 177  |
| 5 Lending to euro area credit institutions related to monetary policy<br>operations denominated in euro | 629.741                         | -600   | 4 Debt certificates issued  | 0                               | 0  |
| 5.1 Main refinancing operations   | 156.129                         | 0  | 5 Liabilities to other euro area residents denominated in euro  | 71.890                          | 6.113  |
| 5.2 Longer-term refinancing operations  | 473.285                         | 0  | 5.1 General government  | 43.893                          | 5.867  |
| 5.3 Fine-tuning reverse operations  | 0                               | 0  | 5.2 Other liabilities   | 27.998                          | 245  |
| 5.4 Structural reverse operations   | 0                               | 0  | 6 Liabilities to non-euro area residents denominated in euro  | 46.938                          | -969   |
| 5.5 Marginal lending facility   | 325                             | -599   | 7 Liabilities to euro area residents denominated in foreign currency  | 1.266                           | -10  |
| 5.6 Credits related to margin calls   | 2                               | 0  | 8 Liabilities to non-euro area residents denominated in foreign currency                                    | 5.476                           | 724  |
| 6 Other claims on euro area credit institutions denominated in euro                                     | 60.400                          | -190   | 8.1 Deposits, balances and other liabilities  | 5.476                           | 724  |
| 7 Securities of euro area residents denominated in euro   | 592.414                         | 7  | 8.2 Liabilities arising from the credit facility under ERM II   | 0                               | 0  |
| 7.1 Securities held for monetary policy purposes  | 217.242                         | 0  | 9 Counterpart of special drawing rights allocated by the IMF  | 56.374                          | 0  |
| 7.2 Other securities  | 375.171                         | 7  | 10 Other liabilities  | 220.908                         | -458   |
| 8 General government debt denominated in euro   | 26.715                          | 0  | 11 Revaluation accounts   | 330.898                         | 0  |
| 9 Other assets  | 241.045                         | -159   | 12 Capital and reserves   | 94.425                          | 2  |
| <b>Total assets</b>   | <b>2.215.995</b>                | <b>-933</b>                                  | <b>Total liabilities</b>  | <b>2.215.995</b>                | <b>-933</b>                                  |

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