

13 January 2015

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 9 JANUARY 2015

Items not related to monetary policy operations

In the week ending 9 January 2015 the increase of EUR 52 million in **gold and gold receivables** (asset item 1) mainly reflected the purchase of gold by Lietuvos bankas in order to cover its contribution to the foreign reserve assets of the ECB in accordance with Article 30.1 and Article 48.1 of the Protocol on the Statute of the European System of Central Banks and of the European Central Bank.

The net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) increased by EUR 2.3 billion to EUR 241.4 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) decreased by EUR 0.9 billion to EUR 374.3 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 10.2 billion to EUR 1,006.9 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 13 billion to EUR 56.9 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 56.2 billion to EUR 511.9 billion. On Tuesday, 6 January 2015, a **main refinancing operation** of EUR 156.1 billion matured and a new one of EUR 112.3 billion, with a maturity of eight days, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was virtually nil (compared with EUR 0.3 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 73.7 billion (compared with EUR 61.7 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 1.7 billion to EUR 218.9 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 9 January 2015 | Difference compared with 2 January 2015 – purchases | Difference compared with 2 January 2015 – redemptions |
|----------------------------------------------|--------------------------------------------|------------------------------------------------------------|--------------------------------------------------------------|
| Covered bond purchase programme 1 | EUR 28.8 billion | - | - |
| Covered bond purchase programme 2 | EUR 12.8 billion | - | - |
| Covered bond purchase programme 3 | EUR 31.3 billion | EUR 1.7 billion | - |
| Asset-backed securities purchase programme | EUR 1.8 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 60.5 billion, to EUR 242.4 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

Website: www.ecb.europa.eu

Reproduction is permitted provided that the source is acknowledged.

Consolidated weekly financial statement of the Eurosystem as at 9 January 2015

(EUR millions)

| Assets | Balance as at 9 January 2015 | Difference compared with last week due to | Liabilities | Balance as at 9 January 2015 | Difference compared with last week due to |
|---------------------------------------------------------------------------------------------------------|---------------------------------|----------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------|----------------------------------------------|
| 1 Gold and gold receivables | 343.866 | 52 | 1 Banknotes in circulation | 1.006.862 | -10.212 |
| 2 Claims on non-euro area residents denominated in foreign currency | 272.618 | -880 | 2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro | 316.096 | -48.398 |
| 2.1 Receivables from the IMF | 81.463 | 1 | 2.1 Current accounts (covering the minimum reserve system) | 242.351 | -60.462 |
| 2.2 Balances with banks and security investments, external loans and other external assets | 191.154 | -881 | 2.2 Deposit facility | 73.702 | 12.022 |
| 3 Claims on euro area residents denominated in foreign currency | 32.597 | 3.886 | 2.3 Fixed-term deposits | 0 | 0 |
| 4 Claims on non-euro area residents denominated in euro | 20.377 | 720 | 2.4 Fine-tuning reverse operations | 0 | 0 |
| 4.1 Balances with banks, security investments and loans | 20.377 | 720 | 2.5 Deposits related to margin calls | 44 | 43 |
| 4.2 Claims arising from the credit facility under ERM II | 0 | 0 | 3 Other liabilities to euro area credit institutions denominated in euro | 6.269 | 19 |
| 5 Lending to euro area credit institutions related to monetary policy operations denominated in euro | 585.645 | -44.096 | 4 Debt certificates issued | 0 | 0 |
| 5.1 Main refinancing operations | 112.335 | -43.794 | 5 Liabilities to other euro area residents denominated in euro | 84.915 | 13.025 |
| 5.2 Longer-term refinancing operations | 473.285 | 0 | 5.1 General government | 56.941 | 13.049 |
| 5.3 Fine-tuning reverse operations | 0 | 0 | 5.2 Other liabilities | 27.974 | -24 |
| 5.4 Structural reverse operations | 0 | 0 | 6 Liabilities to non-euro area residents denominated in euro | 50.793 | 3.855 |
| 5.5 Marginal lending facility | 2 | -323 | 7 Liabilities to euro area residents denominated in foreign currency | 2.432 | 1.166 |
| 5.6 Credits related to margin calls | 24 | 21 | 8 Liabilities to non-euro area residents denominated in foreign currency | 5.032 | -445 |
| 6 Other claims on euro area credit institutions denominated in euro | 58.370 | -2.030 | 8.1 Deposits, balances and other liabilities | 5.032 | -445 |
| 7 Securities of euro area residents denominated in euro | 593.205 | 791 | 8.2 Liabilities arising from the credit facility under ERM II | 0 | 0 |
| 7.1 Securities held for monetary policy purposes | 218.949 | 1.706 | 9 Counterpart of special drawing rights allocated by the IMF | 56.374 | 0 |
| 7.2 Other securities | 374.257 | -915 | 10 Other liabilities | 214.495 | -6.414 |
| 8 General government debt denominated in euro | 26.715 | 0 | 11 Revaluation accounts | 330.898 | 0 |
| 9 Other assets | 235.428 | -5.616 | 12 Capital and reserves | 94.655 | 230 |
| Total assets | 2.168.821 | -47.173 | Total liabilities | 2.168.821 | -47.173 |

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