

20 January 2015

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 16 JANUARY 2015

#### Items not related to monetary policy operations

In the week ending 16 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) increased by EUR 0.3 billion to EUR 241.7 billion, on account of customer and portfolio transactions.

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 0.3 billion to EUR 373.9 billion. **Banknotes in circulation** (liability item 1) fell by EUR 5.4 billion to EUR 1,001.4 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 7.9 billion to EUR 64.9 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 3.7 billion to EUR 508.2 billion. On Wednesday, 14 January 2015, a **main refinancing operation** of EUR 112.3 billion matured and a new one of EUR 114.0 billion, with a maturity of seven days, was settled.

During the week, EUR 14.2 billion of **longer-term refinancing operations** was repaid before maturity.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.7 billion (compared with virtually nil in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 65.6 billion (compared with EUR 73.7 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 1.8 billion to EUR 220.7 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 16 January 2015</b>	<b>Difference compared with 9 January 2015 – purchases</b>	<b>Difference compared with 9 January 2015 – redemptions</b>
Covered bond purchase programme 1	EUR 28.5 billion	-	EUR 0.4 billion
Covered bond purchase programme 2	EUR 12.7 billion	-	-
Covered bond purchase programme 3	EUR 33.1 billion	EUR 1.8 billion	-
Asset-backed securities purchase programme	EUR 2.1 billion	EUR 0.3 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 19.0 billion, to EUR 223.3 billion.

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## Consolidated weekly financial statement of the Eurosystem as at 16 January 2015

(EUR millions)

Assets	Balance as at 16 January 2015	Difference compared with last week due to	Liabilities	Balance as at 16 January 2015	Difference compared with last week due to
1 Gold and gold receivables	343.867	0	1 Banknotes in circulation	1.001.438	-5.425
2 Claims on non-euro area residents denominated in foreign currency	272.987	369	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	288.935	-27.161
2.1 Receivables from the IMF	81.270	-193	2.1 Current accounts (covering the minimum reserve system)	223.319	-19.032
2.2 Balances with banks and security investments, external loans and other external assets	191.717	562	2.2 Deposit facility	65.571	-8.131
3 Claims on euro area residents denominated in foreign currency	33.199	602	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	19.510	-867	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	19.510	-867	2.5 Deposits related to margin calls	46	2
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	6.888	619
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	573.823	-11.823	4 Debt certificates issued	0	0
5.1 Main refinancing operations	113.986	1.651	5 Liabilities to other euro area residents denominated in euro	94.694	9.779
5.2 Longer-term refinancing operations	459.130	-14.155	5.1 General government	64.869	7.928
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	29.825	1.851
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	60.288	9.495
5.5 Marginal lending facility	707	705	7 Liabilities to euro area residents denominated in foreign currency	1.671	-761
5.6 Credits related to margin calls	0	-24	8 Liabilities to non-euro area residents denominated in foreign currency	6.456	1.424
6 Other claims on euro area credit institutions denominated in euro	59.016	645	8.1 Deposits, balances and other liabilities	6.456	1.424
7 Securities of euro area residents denominated in euro	594.623	1.418	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	220.715	1.767	9 Counterpart of special drawing rights allocated by the IMF	56.374	0
7.2 Other securities	373.908	-348	10 Other liabilities	215.925	1.431
8 General government debt denominated in euro	26.715	0	11 Revaluation accounts	330.898	0
9 Other assets	234.483	-945	12 Capital and reserves	94.655	0
<b>Total assets</b>	<b>2.158.222</b>	<b>-10.600</b>	<b>Total liabilities</b>	<b>2.158.222</b>	<b>-10.600</b>

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