

17 February 2015

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSISTEM AS AT 13 FEBRUARY 2015

Items not related to monetary policy operations

In the week ending 13 February 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 0.7 billion to EUR 244.5 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) increased by EUR 2.7 billion to EUR 377.1 billion. **Banknotes in circulation** (liability item 1) rose by EUR 0.9 billion to EUR 1,005.6 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 0.7 billion to EUR 56.0 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 66.6 billion to EUR 454.7 billion. On Wednesday, 11 February 2015, a **main refinancing operation** of EUR 151.8 billion matured and a new one of EUR 104.5 billion, with a maturity of seven days, was settled.

During the week, EUR 9.4 billion of a **longer-term refinancing operation** was repaid before maturity.

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Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.2 billion (compared with EUR 0.5 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 45.4 billion (compared with EUR 35.8 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 2.8 billion to EUR 229.4 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 13 February 2015	Difference compared with 6 February 2015 – purchases	Difference compared with 6 February 2015 – redemptions
Covered bond purchase programme 1	EUR 27.0 billion	-	EUR 0.3 billion
Covered bond purchase programme 2	EUR 12.6 billion	-	EUR 0.1 billion
Covered bond purchase programme 3	EUR 46.0 billion	EUR 3.0 billion	-
Asset-backed securities purchase programme	EUR 2.9 billion	EUR 0.2 billion	-
Securities Markets Programme	EUR 140.9 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) decreased by EUR 6.8 billion to EUR 226.9 billion.

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Consolidated weekly financial statement of the Eurosystem as at 13 February 2015

(EUR millions)

Assets	Balance as at 13 February 2015	Difference compared with last week due to	Liabilities	Balance as at 13 February 2015	Difference compared with last week due to
1 Gold and gold receivables	343.867	0	1 Banknotes in circulation	1.005.592	898
2 Claims on non-euro area residents denominated in foreign currency	273.815	746	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	272.314	2.804
2.1 Receivables from the IMF	79.727	-154	2.1 Current accounts (covering the minimum reserve system)	226.862	-6.843
2.2 Balances with banks and security investments, external loans and other external assets	194.088	901	2.2 Deposit facility	45.428	9.626
3 Claims on euro area residents denominated in foreign currency	36.692	2.459	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	19.345	-482	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	19.345	-482	2.5 Deposits related to margin calls	24	21
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	5.377	-11
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	500.152	-56.947	4 Debt certificates issued	0	0
5.1 Main refinancing operations	104.538	-47.230	5 Liabilities to other euro area residents denominated in euro	91.754	3.328
5.2 Longer-term refinancing operations	395.402	-9.386	5.1 General government	55.985	749
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	35.769	2.579
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	71.459	-4.445
5.5 Marginal lending facility	211	-306	7 Liabilities to euro area residents denominated in foreign currency	2.033	554
5.6 Credits related to margin calls	0	-26	8 Liabilities to non-euro area residents denominated in foreign currency	7.632	1.959
6 Other claims on euro area credit institutions denominated in euro	116.283	51.717	8.1 Deposits, balances and other liabilities	7.632	1.959
7 Securities of euro area residents denominated in euro	606.487	5.502	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	229.385	2.786	9 Counterpart of special drawing rights allocated by the IMF	56.374	0
7.2 Other securities	377.102	2.716	10 Other liabilities	214.228	-2.174
8 General government debt denominated in euro	26.665	0	11 Revaluation accounts	330.898	0
9 Other assets	229.818	-83	12 Capital and reserves	95.464	0
Total assets	2.153.125	2.913	Total liabilities	2.153.125	2.913

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