

24 February 2015

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 20 FEBRUARY 2015

Items not related to monetary policy operations

In the week ending 20 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 1.3 billion to EUR 245.7 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) increased by EUR 1.5 billion to EUR 378.6 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 0.6 billion to EUR 1,005.0 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 14.5 billion to EUR 70.5 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) increased by EUR 5.8 billion to EUR 460.5 billion. On Wednesday, 18 February 2015, a **main refinancing operation** of EUR 104.5 billion matured and a new one of EUR 122.1 billion, with a maturity of seven days, was settled.

During the week, EUR 16.2 billion of a **longer-term refinancing operation** was repaid before maturity.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 1.2 billion (compared with EUR 0.2 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 42.0 billion (compared with EUR 45.4 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 2.1 billion to EUR 231.5 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.

Monetary policy securities portfolios	Reported value as at 20 February 2015	Difference compared with 13 February 2015 – purchases	Difference compared with 13 February 2015 – redemptions
Covered bond purchase programme 1	EUR 26.9 billion	-	EUR 0.2 billion
Covered bond purchase programme 2	EUR 12.0 billion	-	EUR 0.6 billion
Covered bond purchase programme 3	EUR 48.7 billion	EUR 2.8 billion	EUR 0.1 billion
Asset-backed securities purchase programme	EUR 3.0 billion	EUR 0.1 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) increased by EUR 2.5 billion to EUR 229.3 billion.

European Central Bank

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Consolidated weekly financial statement of the Eurosystem as at 20 February 2015

(EUR millions)

Assets	Balance as at 20 February 2015	Difference compared with last week due to	Liabilities	Balance as at 20 February 2015	Difference compared with last week due to
1 Gold and gold receivables	343.867	0	1 Banknotes in circulation	1.005.000	-592
2 Claims on non-euro area residents denominated in foreign currency	275.665	1.850	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	271.373	-941
2.1 Receivables from the IMF	79.724	-2	2.1 Current accounts (covering the minimum reserve system)	229.346	2.485
2.2 Balances with banks and security investments, external loans and other external assets	195.940	1.852	2.2 Deposit facility	41.984	-3.445
3 Claims on euro area residents denominated in foreign currency	35.394	-1.298	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	20.663	1.318	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	20.663	1.318	2.5 Deposits related to margin calls	43	19
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	5.318	-59
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	502.548	2.396	4 Debt certificates issued	0	0
5.1 Main refinancing operations	122.114	17.576	5 Liabilities to other euro area residents denominated in euro	110.168	18.414
5.2 Longer-term refinancing operations	379.223	-16.179	5.1 General government	70.459	14.475
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	39.708	3.939
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	65.350	-6.109
5.5 Marginal lending facility	1.205	994	7 Liabilities to euro area residents denominated in foreign currency	1.945	-88
5.6 Credits related to margin calls	5	5	8 Liabilities to non-euro area residents denominated in foreign currency	7.020	-612
6 Other claims on euro area credit institutions denominated in euro	121.901	5.617	8.1 Deposits, balances and other liabilities	7.020	-612
7 Securities of euro area residents denominated in euro	610.134	3.647	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	231.525	2.140	9 Counterpart of special drawing rights allocated by the IMF	56.374	0
7.2 Other securities	378.609	1.507	10 Other liabilities	218.884	4.656
8 General government debt denominated in euro	26.665	0	11 Revaluation accounts	330.898	0
9 Other assets	230.958	1.141	12 Capital and reserves	95.464	1
Total assets	2.167.794	14.670	Total liabilities	2.167.794	14.670

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