

26 January 2016

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 22 JANUARY 2016

Items not related to monetary policy operations

In the week ending 22 January 2016 **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 0.2 billion to EUR 270.7 billion.

US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
21 January 2016	7-day US dollar liquidity-providing reverse transaction	USD 125 million	USD 102 million

The above liquidity-providing transactions were conducted by the Eurosystem 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 355.4 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 4.1 billion to EUR 1,061.5 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 22 billion to EUR 117.4 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 8 billion to EUR 327.2 billion. On Wednesday, 20 January 2016, a **main refinancing operation** (asset item 5.1) of EUR 65.7 billion matured and a new one of EUR 65.2 billion, with a maturity of one week, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was virtually nil (compared with EUR 0.1 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 207.4 billion (compared with EUR 216 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 17 billion to EUR 846.7 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.

Monetary policy securities portfolios	Reported value as at 22 January 2016	Difference compared with 15 January 2016 – purchases	Difference compared with 15 January 2016 – redemptions
Covered bond purchase programme 1	EUR 20.2 billion	-	-EUR 0.4 billion
Covered bond purchase programme 2	EUR 9.3 billion	-	-EUR 0.3 billion
Covered bond purchase programme 3	EUR 148.9 billion	+EUR 3.3 billion	-EUR 0.4 billion
Asset-backed securities purchase programme	EUR 15.8 billion	+EUR 0.4 billion	-
Public sector purchase programme	EUR 529.7 billion	+EUR 14.5 billion	-
Securities Markets Programme	EUR 123.0 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 billion to EUR 549.6 billion.

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Consolidated weekly financial statement of the Eurosystem as at 22 January 2016

(EUR millions)

Assets	Balance as at 22 January 2016	Difference compared with last week due to	Liabilities	Balance as at 22 January 2016	Difference compared with last week due to
1 Gold and gold receivables	338,713	0	1 Banknotes in circulation	1,061,502	-4,101
2 Claims on non-euro area residents denominated in foreign currency	307,971	-434	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	757,158	-6,521
2.1 Receivables from the IMF	80,392	35	2.1 Current accounts (covering the minimum reserve system)	549,568	2,034
2.2 Balances with banks and security investments, external loans and other external assets	227,580	-469	2.2 Deposit facility	207,420	-8,542
3 Claims on euro area residents denominated in foreign currency	31,839	1,913	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	21,607	59	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	21,607	59	2.5 Deposits related to margin calls	170	-12
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	5,069	199
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	534,762	-590	4 Debt certificates issued	0	0
5.1 Main refinancing operations	65,197	-545	5 Liabilities to other euro area residents denominated in euro	204,859	26,489
5.2 Longer-term refinancing operations	469,543	0	5.1 General government	117,424	22,037
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	87,436	4,452
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	39,120	967
5.5 Marginal lending facility	22	-45	7 Liabilities to euro area residents denominated in foreign currency	6,299	1,809
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	3,660	-543
6 Other claims on euro area credit institutions denominated in euro	114,651	2,816	8.1 Deposits, balances and other liabilities	3,660	-543
7 Securities of euro area residents denominated in euro	1,202,092	16,660	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	846,725	17,008	9 Counterpart of special drawing rights allocated by the IMF	59,179	0
7.2 Other securities	355,367	-348	10 Other liabilities	213,874	-2,038
8 General government debt denominated in euro	25,145	0	11 Revaluation accounts	346,172	0
9 Other assets	217,747	-4,162	12 Capital and reserves	97,635	1
Total assets	2,794,527	16,263	Total liabilities	2,794,527	16,263

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