

9 February 2016

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 5 FEBRUARY 2016

#### Items not related to monetary policy operations

In the week ending 5 February 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) decreased by EUR 1.9 billion to EUR 268.8 billion.

#### US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
4 February 2016	7-day US dollar liquidity-providing reverse transaction	USD 90 million	USD 90 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 1.1 billion to EUR 352.8 billion. **Banknotes in circulation** (liability item 1) increased by EUR 2.4 billion to EUR 1,065 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 17.9 billion to EUR 90 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 18.7 billion to EUR 293.4 billion. On Wednesday, 3 February 2016, a **main refinancing operation** (asset item 5.1) of EUR 69 billion matured and a new one of EUR 61.2 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 232.7 billion (compared with EUR 221.8 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 14.5 billion to EUR 878.9 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.

<b>Monetary policy securities portfolios</b>	<b>Reported value as at 5 February 2016</b>	<b>Difference compared with 29 January 2016 – purchases</b>	<b>Difference compared with 29 January 2016 – redemptions</b>
Covered bond purchase programme 1	EUR 19.8 billion	-	-
Covered bond purchase programme 2	EUR 9.1 billion	-	-EUR 0.2 billion
Covered bond purchase programme 3	EUR 152.9 billion	+EUR 2.4 billion	-
Asset-backed securities purchase programme	EUR 17.7 billion	+EUR 0.1 billion	-
Public sector purchase programme	EUR 557.3 billion	+EUR 13.2 billion	-
Securities Markets Programme	EUR 122.0 billion	-	-EUR 0.9 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 1.3 billion to EUR 555.2 billion.

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## Consolidated weekly financial statement of the Eurosystem as at 5 February 2016

(EUR millions)

Assets	Balance as at 5 February 2016	Difference compared with last week due to	Liabilities	Balance as at 5 February 2016	Difference compared with last week due to
1 Gold and gold receivables	338.713	0	1 Banknotes in circulation	1.064.979	2.368
2 Claims on non-euro area residents denominated in foreign currency	304.782	-710	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	788.007	9.621
2.1 Receivables from the IMF	79.293	-1.208	2.1 Current accounts (covering the minimum reserve system)	555.172	-1.299
2.2 Balances with banks and security investments, external loans and other external assets	225.489	498	2.2 Deposit facility	232.740	10.920
3 Claims on euro area residents denominated in foreign currency	31.865	-1.416	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	22.741	361	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	22.741	361	2.5 Deposits related to margin calls	95	0
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	4.968	-114
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	526.227	-7.811	4 Debt certificates issued	0	0
5.1 Main refinancing operations	61.227	-7.737	5 Liabilities to other euro area residents denominated in euro	180.809	-15.009
5.2 Longer-term refinancing operations	464.980	0	5.1 General government	89.990	-17.942
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	90.819	2.933
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	46.514	6.025
5.5 Marginal lending facility	20	-74	7 Liabilities to euro area residents denominated in foreign currency	4.791	-1.017
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	3.840	785
6 Other claims on euro area credit institutions denominated in euro	113.184	-957	8.1 Deposits, balances and other liabilities	3.840	785
7 Securities of euro area residents denominated in euro	1.231.622	13.473	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	878.871	14.531	9 Counterpart of special drawing rights allocated by the IMF	59.179	0
7.2 Other securities	352.750	-1.058	10 Other liabilities	214.916	822
8 General government debt denominated in euro	27.065	1.920	11 Revaluation accounts	346.172	0
9 Other assets	215.714	-1.279	12 Capital and reserves	97.737	102
<b>Total assets</b>	<b>2.811.913</b>	<b>3.582</b>	<b>Total liabilities</b>	<b>2.811.913</b>	<b>3.582</b>

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