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PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 9 JANUARY 2015

Items not related to monetary policy operations

In the week ending 9 January 2015 the increase of EUR 52 million in **gold and gold receivables** (asset item 1) mainly reflected the purchase of gold by Lietuvos bankas in order to cover its contribution to the foreign reserve assets of the ECB in accordance with Article 30.1 and Article 48.1 of the Protocol on the Statute of the European System of Central Banks and of the European Central Bank.

The net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) increased by EUR 2.3 billion to EUR 241.4 billion, on account of customer and portfolio transactions.

In the past week the Eurosystem has not conducted 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 0.9 billion to EUR 374.3 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 10.2 billion to EUR 1,006.9 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 13 billion to EUR 56.9 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 56.2 billion to EUR 511.9 billion. On Tuesday, 6 January 2015, a **main refinancing operation** of EUR 156.1 billion matured and a new one of EUR 112.3 billion, with a maturity of eight days, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was virtually nil (compared with EUR 0.3 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 73.7 billion (compared with EUR 61.7 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 1.7 billion to EUR 218.9 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.

Monetary policy securities portfolios	Reported value as at 9 January 2015	Difference compared with 2 January 2015 – purchases	Difference compared with 2 January 2015 – redemptions
Covered bond purchase programme 1	EUR 28.8 billion	-	-
Covered bond purchase programme 2	EUR 12.8 billion	-	-
Covered bond purchase programme 3	EUR 31.3 billion	EUR 1.7 billion	-
Asset-backed securities purchase programme	EUR 1.8 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 60.5 billion, to EUR 242.4 billion.

European Central Bank

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Consolidated weekly financial statement of the Eurosystem as at 9 January 2015

(EUR millions)

Assets	Balance as at 9 January 2015	Difference compared with last week due to	Liabilities	Balance as at 9 January 2015	Difference compared with last week due to
1 Gold and gold receivables	343 866	52	1 Banknotes in circulation	1 006 862	-10 212
2 Claims on non-euro area residents denominated in foreign currency	272 618	-880	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	316 096	-48 398
2.1 Receivables from the IMF	81 463	1	2.1 Current accounts (covering the minimum reserve system)	242 351	-60 462
2.2 Balances with banks and security investments, external loans and other external assets	191 154	-881	2.2 Deposit facility	73 702	12 022
3 Claims on euro area residents denominated in foreign currency	32 597	3 886	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	20 377	720	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	20 377	720	2.5 Deposits related to margin calls	44	43
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	6 269	19
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	585 645	-44 096	4 Debt certificates issued	0	0
5.1 Main refinancing operations	112 335	-43 794	5 Liabilities to other euro area residents denominated in euro	84 915	13 025
5.2 Longer-term refinancing operations	473 285	0	5.1 General government	56 941	13 049
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	27 974	-24
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	50 793	3 855
5.5 Marginal lending facility	2	-323	7 Liabilities to euro area residents denominated in foreign currency	2 432	1 166
5.6 Credits related to margin calls	24	21	8 Liabilities to non-euro area residents denominated in foreign currency	5 032	-445
6 Other claims on euro area credit institutions denominated in euro	58 370	-2 030	8.1 Deposits, balances and other liabilities	5 032	-445
7 Securities of euro area residents denominated in euro	593 205	791	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	218 949	1 706	9 Counterpart of special drawing rights allocated by the IMF	56 374	0
7.2 Other securities	374 257	-915	10 Other liabilities	214 495	-6 414
8 General government debt denominated in euro	26 715	0	11 Revaluation accounts	330 898	0
9 Other assets	235 428	-5 616	12 Capital and reserves	94 655	230
Total assets	2 168 821	-47 173	Total liabilities	2 168 821	-47 173

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