



EUROPEAN CENTRAL BANK

EUROSYSTEM

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.