



EUROPEAN CENTRAL BANK

EUROSYSTEM

1 December 2015

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 27 NOVEMBER 2015

Items not related to monetary policy operations

In the week ending 27 November 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 0.2 billion to EUR 263.8 billion.

US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
27 November 2015	6-day US dollar liquidity-providing reverse transaction	USD 141 million	USD 134 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) increased by EUR 0.4 billion to EUR 359 billion. **Banknotes in circulation** (liability item 1) increased by EUR 4 billion to EUR 1,057.7 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 1 billion to EUR 114.8 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 13.1 billion to EUR 366 billion. On Wednesday 25 November 2015 a **main refinancing operation** (asset item 5.1) of EUR 60.5 billion matured and a new one of EUR 73.8 billion, with a maturity of seven days, was settled.

During the week, a **longer-term refinancing operation** (asset item 5.2) of EUR 33.1 billion matured and a new one of EUR 21.8 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) remained close to nil, while recourse to the **deposit facility** (liability item 2.2) was EUR 159 billion (compared with EUR 170.2 billion the previous week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 16.1 billion to EUR 752.2 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 27 November 2015	Difference compared with 20 November 2015 – purchases	Difference compared with 20 November 2015 – redemptions
Covered bond purchase programme 1	EUR 20.8 billion	-	-
Covered bond purchase programme 2	EUR 9.9 billion	-	-
Covered bond purchase programme 3	EUR 137.8 billion	+EUR 2.1 billion	-
Asset-backed securities purchase programme	EUR 15.2 billion	+EUR 0.2 billion	-
Public sector purchase programme	EUR 445.5 billion	+EUR 13.7 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 24.7 billion to EUR 498.9 billion.

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Consolidated weekly financial statement of the Eurosystem as at 27 November 2015

(EUR millions)

Assets	Balance as at 27 November 2015	Difference compared with last week due	Liabilities	Balance as at 27 November 2015	Difference compared with last week due
1 Gold and gold receivables	348.850	0	1 Banknotes in circulation	1.057.697	3.958
2 Claims on non-euro area residents denominated in foreign currency	292.078	-205	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	658.073	13.482
2.1 Receivables from the IMF	78.652	44	2.1 Current accounts (covering the minimum reserve system)	498.902	24.682
2.2 Balances with banks and security investments, external loans and other external assets	213.426	-249	2.2 Deposit facility	159.019	-11.192
3 Claims on euro area residents denominated in foreign currency	38.242	-175	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	20.512	-216	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	20.512	-216	2.5 Deposits related to margin calls	153	-8
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	5.129	1
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	525.212	1.946	4 Debt certificates issued	0	0
5.1 Main refinancing operations	73.774	13.247	5 Liabilities to other euro area residents denominated in euro	211.356	-3.690
5.2 Longer-term refinancing operations	451.371	-11.350	5.1 General government	114.759	-965
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	96.596	-2.725
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	41.035	-1.068
5.5 Marginal lending facility	67	49	7 Liabilities to euro area residents denominated in foreign currency	2.222	-34
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	5.099	-546
6 Other claims on euro area credit institutions denominated in euro	129.014	-6.917	8.1 Deposits, balances and other liabilities	5.099	-546
7 Securities of euro area residents denominated in euro	1.111.220	16.537	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	752.209	16.106	9 Counterpart of special drawing rights allocated by the IMF	59.202	0
7.2 Other securities	359.011	430	10 Other liabilities	218.991	2.194
8 General government debt denominated in euro	25.152	0	11 Revaluation accounts	350.735	0
9 Other assets	216.459	3.326	12 Capital and reserves	97.201	0
Total assets	2.706.740	14.296	Total liabilities	2.706.740	14.296

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