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PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 4 DECEMBER 2015

Items not related to monetary policy operations

In the week ending 4 December 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 0.3 billion to EUR 264.1 billion.

US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
3 December 2015	7-day US dollar liquidity-providing reverse transaction	USD 134 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) decreased by EUR 0.8 billion to EUR 358.2 billion. **Banknotes in circulation** (liability item 1) increased by EUR 8.5 billion to EUR 1,066.2 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 35 billion to EUR 79.8 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) decreased by EUR 22.1 billion to EUR 343.9 billion. On Wednesday, 2 December 2015 a **main refinancing operation** (asset item 5.1) of EUR 73.8 billion matured and a new one of EUR 69.8 billion, with a maturity of seven days, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.2 billion (compared with EUR 0.1 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 177.3 billion (compared with EUR 159 billion in the previous week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 18.5 billion to EUR 770.7 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 4 December 2015	Difference compared with 27 November 2015 – purchases	Difference compared with 27 November 2015 – redemptions
Covered bond purchase programme 1	EUR 20.7 billion	-	-EUR 0.1 billion
Covered bond purchase programme 2	EUR 9.8 billion	-	-
Covered bond purchase programme 3	EUR 139.9 billion	+EUR 2.1 billion	-
Asset-backed securities purchase programme	EUR 15.3 billion	+EUR 0.1 billion	-
Public sector purchase programme	EUR 461.9 billion	+EUR 16.5 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 21.5 billion to EUR 520.4 billion.

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Consolidated weekly financial statement of the Eurosystem as at 4 December 2015

(EUR millions)

Assets	Balance as at 4 December 2015	Difference compared with last week due to	Liabilities	Balance as at 4 December 2015	Difference compared with last week due to
1 Gold and gold receivables	348,850	0	1 Banknotes in circulation	1,066,176	8,478
2 Claims on non-euro area residents denominated in foreign currency	294,471	2,394	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	697,909	39,837
2.1 Receivables from the IMF	78,655	3	2.1 Current accounts (covering the minimum reserve system)	520,421	21,519
2.2 Balances with banks and security investments, external loans and other external assets	215,817	2,391	2.2 Deposit facility	177,335	18,317
3 Claims on euro area residents denominated in foreign currency	36,331	-1,912	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	19,766	-746	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	19,766	-746	2.5 Deposits related to margin calls	153	1
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	5,017	-112
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	521,394	-3,818	4 Debt certificates issued	0	0
5.1 Main refinancing operations	69,815	-3,959	5 Liabilities to other euro area residents denominated in euro	177,513	-33,842
5.2 Longer-term refinancing operations	451,371	0	5.1 General government	79,800	-34,959
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	97,714	1,117
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	39,444	-1,591
5.5 Marginal lending facility	208	141	7 Liabilities to euro area residents denominated in foreign currency	2,137	-84
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	5,323	224
6 Other claims on euro area credit institutions denominated in euro	127,495	-1,519	8.1 Deposits, balances and other liabilities	5,323	224
7 Securities of euro area residents denominated in euro	1,128,983	17,763	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	770,737	18,528	9 Counterpart of special drawing rights allocated by the IMF	59,202	0
7.2 Other securities	358,246	-765	10 Other liabilities	217,994	-998
8 General government debt denominated in euro	25,152	0	11 Revaluation accounts	350,735	0
9 Other assets	216,207	-251	12 Capital and reserves	97,200	-1
Total assets	2,718,650	11,911	Total liabilities	2,718,650	11,911

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