



EUROPEAN CENTRAL BANK

EUROSYSTEM

15 December 2015

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 11 DECEMBER 2015

#### Items not related to monetary policy operations

In the week ending 11 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) remained virtually unchanged and amounted to EUR 264.1 billion.

#### US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
10 December 2015	7-day US dollar liquidity-providing reverse transaction	USD 134 million	USD 135 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 0.9 billion to EUR 359.1 billion. **Banknotes in circulation** (liability item 1) increased by EUR 3.3 billion to EUR 1,069.4 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 10.4 billion to EUR 69.4 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 2.6 billion to EUR 346.5 billion. On Wednesday, 9 December 2015 a **main refinancing operation** (asset item 5.1) of EUR 69.8 billion matured and a new one of EUR 69.1 billion, with a maturity of seven days, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) remained virtually unchanged and amounted to EUR 0.2 billion, while recourse to the **deposit facility** (liability item 2.2) was EUR 174 billion (compared with EUR 177.3 billion in the previous week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 15.6 billion to EUR 786.3 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 11 December 2015</b>	<b>Difference compared with 4 December 2015 – purchases</b>	<b>Difference compared with 4 December 2015 – redemptions</b>
Covered bond purchase programme 1	EUR 20.7 billion	-	-
Covered bond purchase programme 2	EUR 9.8 billion	-	-
Covered bond purchase programme 3	EUR 141.8 billion	+EUR 1.9 billion	-
Asset-backed securities purchase programme	EUR 15.4 billion	+EUR 0.1 billion	-
Public sector purchase programme	EUR 475.5 billion	+EUR 13.6 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 38.7 billion to EUR 559.2 billion.

### **European Central Bank**

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## Consolidated weekly financial statement of the Eurosystem as at 11 December 2015

(EUR millions)

Assets	Balance as at 11 December 2015	Difference compared with last week due to	Liabilities	Balance as at 11 December 2015	Difference compared with last week due to
1 Gold and gold receivables	348.850	0	1 Banknotes in circulation	1.069.441	3.265
2 Claims on non-euro area residents denominated in foreign currency	296.181	1.710	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	733.267	35.357
2.1 Receivables from the IMF	78.651	-4	2.1 Current accounts (covering the minimum reserve system)	559.160	38.739
2.2 Balances with banks and security investments, external loans and other external assets	217.530	1.713	2.2 Deposit facility	173.966	-3.369
3 Claims on euro area residents denominated in foreign currency	33.948	-2.382	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	19.594	-172	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	19.594	-172	2.5 Deposits related to margin calls	141	-13
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	5.169	151
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	520.617	-777	4 Debt certificates issued	0	0
5.1 Main refinancing operations	69.094	-720	5 Liabilities to other euro area residents denominated in euro	155.293	-22.221
5.2 Longer-term refinancing operations	451.371	0	5.1 General government	69.424	-10.375
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	85.868	-11.845
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	37.082	-2.362
5.5 Marginal lending facility	151	-57	7 Liabilities to euro area residents denominated in foreign currency	2.009	-128
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	4.806	-516
6 Other claims on euro area credit institutions denominated in euro	124.124	-3.371	8.1 Deposits, balances and other liabilities	4.806	-516
7 Securities of euro area residents denominated in euro	1.145.442	16.458	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	786.331	15.594	9 Counterpart of special drawing rights allocated by the IMF	59.202	0
7.2 Other securities	359.111	865	10 Other liabilities	217.733	-261
8 General government debt denominated in euro	25.152	0	11 Revaluation accounts	350.735	0
9 Other assets	218.027	1.820	12 Capital and reserves	97.200	0
<b>Total assets</b>	<b>2.731.936</b>	<b>13.285</b>	<b>Total liabilities</b>	<b>2.731.936</b>	<b>13.285</b>

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