



EUROPEAN CENTRAL BANK

EUROSYSTEM

12 January 2016

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 8 JANUARY 2016

#### Items not related to monetary policy operations

In the week ending 8 January 2016 **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) decreased by EUR 1.7 billion to EUR 270.9 billion.

#### US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
7 January 2016	21-day US dollar liquidity-providing reverse transaction	USD 925 million	-
7 January 2016	7-day US dollar liquidity-providing reverse transaction	-	USD 117 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 1.4 billion to EUR 356.7 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 9.7 billion to EUR 1,073.9 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 8.2 billion to EUR 67.5 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) decreased by EUR 16.5 billion to EUR 329.9 billion. On Wednesday, 6 January

2016, a **main refinancing operation** (asset item 5.1) of EUR 89 billion matured and a new one of EUR 70.6 billion, with a maturity of one week, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was virtually nil (compared with EUR 0.5 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 210.1 billion (compared with EUR 212.4 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 9.3 billion to EUR 812.4 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 8 January 2016</b>	<b>Difference compared with 1 January 2016 – purchases</b>	<b>Difference compared with 1 January 2016 – redemptions</b>
Covered bond purchase programme 1	EUR 20.6 billion	-	-
Covered bond purchase programme 2	EUR 9.7 billion	-	-
Covered bond purchase programme 3	EUR 143.9 billion	+EUR 0.6 billion	-
Asset-backed securities purchase programme	EUR 15.3 billion	-	-
Public sector purchase programme	EUR 499.9 billion	+EUR 8.7 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 7.6 billion to EUR 563.4 billion.

## Consolidated weekly financial statement of the Eurosystem as at 8 January 2016

(EUR millions)

Assets	Balance as at 8 January 2016	Difference compared with last week due to	Liabilities	Balance as at 8 January 2016	Difference compared with last week due to
1 Gold and gold receivables	338.713	0	1 Banknotes in circulation	1.073.862	-9.677
2 Claims on non-euro area residents denominated in foreign currency	308.782	1.666	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	773.697	5.278
2.1 Receivables from the IMF	80.368	-16	2.1 Current accounts (covering the minimum reserve system)	563.436	7.572
2.2 Balances with banks and security investments, external loans and other external assets	228.414	1.682	2.2 Deposit facility	210.126	-2.290
3 Claims on euro area residents denominated in foreign currency	29.220	-1.889	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	19.904	-338	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	19.904	-338	2.5 Deposits related to margin calls	136	-4
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	4.903	-300
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	540.177	-18.812	4 Debt certificates issued	0	0
5.1 Main refinancing operations	70.632	-18.347	5 Liabilities to other euro area residents denominated in euro	149.438	7.633
5.2 Longer-term refinancing operations	469.543	0	5.1 General government	67.466	8.171
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	81.973	-537
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	38.904	-15.625
5.5 Marginal lending facility	2	-466	7 Liabilities to euro area residents denominated in foreign currency	2.811	7
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	5.104	1.427
6 Other claims on euro area credit institutions denominated in euro	110.587	2.724	8.1 Deposits, balances and other liabilities	5.104	1.427
7 Securities of euro area residents denominated in euro	1.169.112	7.953	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	812.441	9.305	9 Counterpart of special drawing rights allocated by the IMF	59.179	0
7.2 Other securities	356.671	-1.352	10 Other liabilities	215.616	-3.002
8 General government debt denominated in euro	25.145	0	11 Revaluation accounts	346.172	0
9 Other assets	225.250	-5.560	12 Capital and reserves	97.204	3
<b>Total assets</b>	<b>2.766.889</b>	<b>-14.256</b>	<b>Total liabilities</b>	<b>2.766.889</b>	<b>-14.256</b>

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