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PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 12 FEBRUARY 2016

Items not related to monetary policy operations

In the week ending 12 February 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) increased by EUR 0.5 billion to EUR 269.3 billion.

US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
11 February 2016	7-day US dollar liquidity-providing reverse transaction	USD 90 million	USD 98 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 0.6 billion to EUR 352.2 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 0.9 billion to EUR 1,064.1 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 15.9 billion to EUR 105.9 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 11.9 billion to EUR 305.3 billion. On Wednesday, 10 February 2016, a **main refinancing operation** (asset item 5.1) of EUR 61.2 billion matured and a new one of EUR 60.2 billion, with a maturity of one week, was settled.

During the week, EUR 0.1 billion of a **longer-term refinancing operation** (asset item 5.2) was repaid before maturity.

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 219.7 billion (compared with EUR 232.7 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 15 billion to EUR 893.9 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 12 February 2016	Difference compared with 5 February 2016 – purchases	Difference compared with 5 February 2016 – redemptions
Covered bond purchase programme 1	EUR 19.8 billion	-	-
Covered bond purchase programme 2	EUR 9.1 billion	-	-EUR 0.1 billion
Covered bond purchase programme 3	EUR 155.1 billion	+EUR 2.2 billion	-
Asset-backed securities purchase programme	EUR 17.8 billion	+EUR 0.1 billion	-
Public sector purchase programme	EUR 570.0 billion	+EUR 12.7 billion	-
Securities Markets Programme	EUR 122.0 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 7.1 billion to EUR 562.3 billion.

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Consolidated weekly financial statement of the Eurosystem as at 12 February 2016

(EUR millions)

Assets	Balance as at 12 February 2016	Difference compared with last week due to transactions	Liabilities	Balance as at 12 February 2016	Difference compared with last week due to transactions
1 Gold and gold receivables	338.713	0	1 Banknotes in circulation	1.064.110	-869
2 Claims on non-euro area residents denominated in foreign currency	304.491	-290	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	782.066	-5.941
2.1 Receivables from the IMF	78.634	-659	2.1 Current accounts (covering the minimum reserve system)	562.296	7.123
2.2 Balances with banks and security investments, external loans and other external assets	225.857	369	2.2 Deposit facility	219.673	-13.067
3 Claims on euro area residents denominated in foreign currency	31.992	127	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	22.331	-410	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	22.331	-410	2.5 Deposits related to margin calls	97	2
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	4.851	-117
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	525.104	-1.123	4 Debt certificates issued	0	0
5.1 Main refinancing operations	60.200	-1.027	5 Liabilities to other euro area residents denominated in euro	196.090	15.282
5.2 Longer-term refinancing operations	464.880	-100	5.1 General government	105.939	15.949
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	90.152	-667
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	52.326	5.812
5.5 Marginal lending facility	24	4	7 Liabilities to euro area residents denominated in foreign currency	3.635	-1.156
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	4.321	480
6 Other claims on euro area credit institutions denominated in euro	115.873	2.689	8.1 Deposits, balances and other liabilities	4.321	480
7 Securities of euro area residents denominated in euro	1.246.061	14.440	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	893.897	15.026	9 Counterpart of special drawing rights allocated by the IMF	59.179	0
7.2 Other securities	352.164	-586	10 Other liabilities	216.661	1.745
8 General government debt denominated in euro	27.065	0	11 Revaluation accounts	346.172	0
9 Other assets	215.973	259	12 Capital and reserves	98.192	456
Total assets	2.827.603	15.690	Total liabilities	2.827.603	15.690

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