



23 February 2016

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 19 FEBRUARY 2016

Items not related to monetary policy operations

In the week ending 19 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) decreased by EUR 0.7 billion to EUR 268.7 billion.

US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
18 February 2016	7-day US dollar liquidity-providing reverse transaction	USD 98 million	USD 88 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 0.2 billion to EUR 352.3 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 2.5 billion to EUR 1,061.6 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 47.1 billion to EUR 153 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 2.1 billion to EUR 303.2 billion. On Wednesday, 17 February 2016, a **main refinancing operation** (asset item 5.1) of EUR 60.2 billion matured and a new one of EUR 61.8 billion, with a maturity of one week, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.1 billion (compared with virtually nil in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 223.4 billion (compared with EUR 219.7 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 13.7 billion to EUR 907.6 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 19 February 2016	Difference compared with 12 February 2016 – purchases	Difference compared with 12 February 2016 – redemptions
Covered bond purchase programme 1	EUR 19.8 billion	-	-
Covered bond purchase programme 2	EUR 9.1 billion	-	-
Covered bond purchase programme 3	EUR 156.2 billion	+EUR 1.0 billion	-
Asset-backed securities purchase programme	EUR 18.7 billion	+EUR 0.8 billion	-
Public sector purchase programme	EUR 582.6 billion	+EUR 12.6 billion	-
Securities Markets Programme	EUR 121.3 billion	-	-EUR 0.7 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) decreased by EUR 32.9 billion to EUR 529.4 billion.

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Consolidated weekly financial statement of the Eurosystem as at 19 February 2016

(EUR millions)

Assets	Balance as at 19 February 2016	Difference compared with last week due to	Liabilities	Balance as at 19 February 2016	Difference compared with last week due to
1 Gold and gold receivables	338.713	0	1 Banknotes in circulation	1.061.631	-2.479
2 Claims on non-euro area residents denominated in foreign currency	305.145	654	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	752.886	-29.180
2.1 Receivables from the IMF	78.130	-504	2.1 Current accounts (covering the minimum reserve system)	529.353	-32.943
2.2 Balances with banks and security investments, external loans and other external assets	227.015	1.158	2.2 Deposit facility	223.432	3.759
3 Claims on euro area residents denominated in foreign currency	31.022	-969	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	21.254	-1.077	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	21.254	-1.077	2.5 Deposits related to margin calls	102	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	4.813	-37
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	526.731	1.627	4 Debt certificates issued	0	0
5.1 Main refinancing operations	61.798	1.598	5 Liabilities to other euro area residents denominated in euro	243.730	47.640
5.2 Longer-term refinancing operations	464.880	0	5.1 General government	153.039	47.100
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	90.691	539
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	49.878	-2.447
5.5 Marginal lending facility	53	29	7 Liabilities to euro area residents denominated in foreign currency	3.859	224
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	4.458	137
6 Other claims on euro area credit institutions denominated in euro	114.244	-1.629	8.1 Deposits, balances and other liabilities	4.458	137
7 Securities of euro area residents denominated in euro	1.259.958	13.897	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	907.625	13.728	9 Counterpart of special drawing rights allocated by the IMF	59.179	0
7.2 Other securities	352.333	169	10 Other liabilities	212.778	-3.884
8 General government debt denominated in euro	27.065	0	11 Revaluation accounts	346.172	0
9 Other assets	213.442	-2.531	12 Capital and reserves	98.190	-3
Total assets	2.837.574	9.971	Total liabilities	2.837.574	9.971

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