

19 January 2016

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 15 JANUARY 2016

Items not related to monetary policy operations

In the week ending 15 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 0.4 billion to EUR 270.5 billion.

US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
14 January 2016	7-day US dollar liquidity-providing reverse transaction	USD 117 million	USD 125 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 billion to EUR 355.7 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 8.3 billion to EUR 1,065.6 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 27.9 billion to EUR 95.4 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) decreased by EUR 10.7 billion to EUR 319.2 billion. On Wednesday, 13 January 2016, a **main refinancing operation** (asset item 5.1) of EUR 70.6 billion matured and a new one of EUR 65.7 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 216 billion (compared with EUR 210.1 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 17.3 billion to EUR 829.7 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 15 January 2016	Difference compared with 8 January 2016 – purchases	Difference compared with 8 January 2016 – redemptions
Covered bond purchase programme 1	EUR 20.6 billion	-	-
Covered bond purchase programme 2	EUR 9.6 billion	-	-EUR 0.1 billion
Covered bond purchase programme 3	EUR 146.0 billion	+EUR 2.3 billion	-EUR 0.3 billion
Asset-backed securities purchase programme	EUR 15.4 billion	+EUR 0.1 billion	-
Public sector purchase programme	EUR 515.2 billion	+EUR 15.3 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) decreased by EUR 15.9 billion to EUR 547.5 billion.

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Consolidated weekly financial statement of the Eurosystem as at 15 January 2016

(EUR millions)

Assets	Balance as at 15 January 2016	Difference compared with last week due to	Liabilities	Balance as at 15 January 2016	Difference compared with last week due to
1 Gold and gold receivables	338 713	0	1 Banknotes in circulation	1 065 603	-8 258
2 Claims on non-euro area residents denominated in foreign currency	308 405	-376	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	763 679	-10 018
2.1 Receivables from the IMF	80 357	-11	2.1 Current accounts (covering the minimum reserve system)	547 534	-15 902
2.2 Balances with banks and security investments, external loans and other external assets	228 049	-365	2.2 Deposit facility	215 962	5 836
3 Claims on euro area residents denominated in foreign currency	29 926	705	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	21 548	1 644	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	21 548	1 644	2.5 Deposits related to margin calls	183	47
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	4 870	-33
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	535 352	-4 825	4 Debt certificates issued	0	0
5.1 Main refinancing operations	65 742	-4 890	5 Liabilities to other euro area residents denominated in euro	178 371	28 932
5.2 Longer-term refinancing operations	469 543	0	5.1 General government	95 387	27 921
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	82 984	1 011
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	38 153	-751
5.5 Marginal lending facility	67	65	7 Liabilities to euro area residents denominated in foreign currency	4 490	1 679
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	4 203	-901
6 Other claims on euro area credit institutions denominated in euro	111 835	1 248	8.1 Deposits, balances and other liabilities	4 203	-901
7 Securities of euro area residents denominated in euro	1 185 432	16 320	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	829 717	17 276	9 Counterpart of special drawing rights allocated by the IMF	59 179	0
7.2 Other securities	355 715	-956	10 Other liabilities	215 912	296
8 General government debt denominated in euro	25 145	0	11 Revaluation accounts	346 172	0
9 Other assets	221 909	-3 341	12 Capital and reserves	97 633	429
Total assets	2 778 265	11 376	Total liabilities	2 778 265	11 376

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