



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.

Monetary policy securities portfolios	Reported value as at 11 December 2015	Difference compared with 4 December 2015 – purchases	Difference compared with 4 December 2015 – redemptions
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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