



EUROPEAN CENTRAL BANK

EUROSYSTEM

24 February 2015

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 20 FEBRUARY 2015

#### Items not related to monetary policy operations

In the week ending 20 February 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) increased by EUR 1.3 billion to EUR 245.7 billion, on account of customer and portfolio transactions.

During the week, the Eurosystem did not conduct any liquidity-providing transactions 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 1.5 billion to EUR 378.6 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 0.6 billion to EUR 1,005.0 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 14.5 billion to EUR 70.5 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) increased by EUR 5.8 billion to EUR 460.5 billion. On Wednesday, 18 February 2015, a **main refinancing operation** of EUR 104.5 billion matured and a new one of EUR 122.1 billion, with a maturity of seven days, was settled.

During the week, EUR 16.2 billion of a **longer-term refinancing operation** was repaid before maturity.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 1.2 billion (compared with EUR 0.2 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 42.0 billion (compared with EUR 45.4 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 2.1 billion to EUR 231.5 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 20 February 2015</b>	<b>Difference compared with 13 February 2015 – purchases</b>	<b>Difference compared with 13 February 2015 – redemptions</b>
Covered bond purchase programme 1	EUR 26.9 billion	-	EUR 0.2 billion
Covered bond purchase programme 2	EUR 12.0 billion	-	EUR 0.6 billion
Covered bond purchase programme 3	EUR 48.7 billion	EUR 2.8 billion	EUR 0.1 billion
Asset-backed securities purchase programme	EUR 3.0 billion	EUR 0.1 billion	-
Securities Markets Programme	EUR 140.9 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 2.5 billion to EUR 229.3 billion.

### **European Central Bank**

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