

3 March 2015

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 27 FEBRUARY 2015

#### Items not related to monetary policy operations

In the week ending 27 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 0.7 billion to EUR 246.4 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) decreased by EUR 1.2 billion to EUR 377.4 billion. **Banknotes in circulation** (liability item 1) increased by EUR 2.0 billion to EUR 1,007.0 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 18.1 billion to EUR 52.4 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 8.9 billion to EUR 451.6 billion. On Wednesday, 25 February 2015, a **main refinancing operation** of EUR 122.1 billion matured and a new one of EUR 165.4 billion, with a maturity of seven days, was settled.

During the week, EUR 8.9 billion of a **longer-term refinancing operation** was repaid before maturity. In addition, longer-term refinancing operations of EUR 101.4 billion matured and a new one of EUR 54.0 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.3 billion (compared with EUR 1.2 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 37.1 billion (compared with EUR 42.0 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 2.7 billion to EUR 234.2 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 27 February 2015</b>	<b>Difference compared with 20 February 2015 – purchases</b>	<b>Difference compared with 20 February 2015 – redemptions</b>
Covered bond purchase programme 1	EUR 26.6 billion	-	EUR 0.3 billion
Covered bond purchase programme 2	EUR 12.0 billion	-	-
Covered bond purchase programme 3	EUR 51.2 billion	EUR 2.5 billion	-
Asset-backed securities purchase programme	EUR 3.5 billion	EUR 0.5 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 5.6 billion to EUR 235.0 billion.

### **European Central Bank**

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## Consolidated weekly financial statement of the Eurosystem as at 27 February 2015

(EUR millions)

Assets	Balance as at 27 February 2015	Difference compared with last week due to	Liabilities	Balance as at 27 February 2015	Difference compared with last week due to
1 Gold and gold receivables	343 867	0	1 Banknotes in circulation	1 006 962	1 962
2 Claims on non-euro area residents denominated in foreign currency	278 539	2 874	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	272 032	659
2.1 Receivables from the IMF	79 400	-324	2.1 Current accounts (covering the minimum reserve system)	234 965	5 618
2.2 Balances with banks and security investments, external loans and other external assets	199 139	3 199	2.2 Deposit facility	37 067	-4 917
3 Claims on euro area residents denominated in foreign currency	33 043	-2 350	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	22 023	1 361	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	22 023	1 361	2.5 Deposits related to margin calls	0	-42
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	5 304	-14
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	488 659	-13 889	4 Debt certificates issued	0	0
5.1 Main refinancing operations	165 352	43 238	5 Liabilities to other euro area residents denominated in euro	97 374	-12 794
5.2 Longer-term refinancing operations	322 959	-56 264	5.1 General government	52 387	-18 072
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	44 987	5 278
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	62 479	-2 871
5.5 Marginal lending facility	326	-880	7 Liabilities to euro area residents denominated in foreign currency	2 197	252
5.6 Credits related to margin calls	22	17	8 Liabilities to non-euro area residents denominated in foreign currency	6 608	-412
6 Other claims on euro area credit institutions denominated in euro	124 869	2 969	8.1 Deposits, balances and other liabilities	6 608	-412
7 Securities of euro area residents denominated in euro	611 585	1 450	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	234 176	2 651	9 Counterpart of special drawing rights allocated by the IMF	56 374	0
7.2 Other securities	377 409	-1 201	10 Other liabilities	220 145	1 261
8 General government debt denominated in euro	26 665	0	11 Revaluation accounts	330 898	0
9 Other assets	226 586	-4 373	12 Capital and reserves	95 464	0
<b>Total assets</b>	<b>2 155 836</b>	<b>-11 958</b>	<b>Total liabilities</b>	<b>2 155 836</b>	<b>-11 958</b>

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