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PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSISTEM AS AT 20 MARCH 2015

Items not related to monetary policy operations

In the week ending 20 March 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) decreased by EUR 2.6 billion to EUR 247 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) remained virtually unchanged at EUR 374.6 billion. **Banknotes in circulation** (liability item 1) increased by EUR 0.1 billion to EUR 1,010.9 billion. **Liabilities to general government** (liability item 5.1) rose by EUR 11.4 billion to EUR 67.2 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 0.1 billion to EUR 420 billion. On Wednesday, 18 March 2015, a **main refinancing operation** of EUR 141.8 billion matured and a new one of EUR 142.4 billion, with a maturity of seven days, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.2 billion (compared with EUR 0.5 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 45.7 billion (compared with EUR 45.2 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 19.5 billion to EUR 268.8 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 20 March 2015	Difference compared with 13 March 2015 – purchases	Difference compared with 13 March 2015 – sales	Difference compared with 13 March 2015 – redemptions
Covered bond purchase programme 1	EUR 26.1 billion	-	-	-
Covered bond purchase programme 2	EUR 11.5 billion	-	EUR 0.1 billion	EUR 0.3 billion
Covered bond purchase programme 3	EUR 60.0 billion	EUR 3.1 billion	-	-
Asset-backed securities purchase programme	EUR 4.0 billion	EUR 0.3 billion	-	-
Public sector purchase programme	EUR 26.3 billion	EUR 16.6 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 6.9 billion to EUR 229.6 billion.

European Central Bank

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Consolidated weekly financial statement of the Eurosystem as at 20 March 2015

(EUR millions)

Assets	Balance as at 20 March 2015	Difference compared with last week due to transactions	Liabilities	Balance as at 20 March 2015	Difference compared with last week due to transactions
1 Gold and gold receivables	343 839	0	1 Banknotes in circulation	1 010 877	83
2 Claims on non-euro area residents denominated in foreign currency	279 314	-509	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	275 239	7 286
2.1 Receivables from the IMF	77 400	-3 400	2.1 Current accounts (covering the minimum reserve system)	229 582	6 866
2.2 Balances with banks and security investments, external loans and other external assets	201 913	2 891	2.2 Deposit facility	45 653	416
3 Claims on euro area residents denominated in foreign currency	33 119	-1 973	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	24 901	562	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	24 901	562	2.5 Deposits related to margin calls	4	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	5 207	19
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	465 609	316	4 Debt certificates issued	0	0
5.1 Main refinancing operations	142 401	562	5 Liabilities to other euro area residents denominated in euro	118 130	16 643
5.2 Longer-term refinancing operations	322 959	0	5.1 General government	67 171	11 413
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	50 958	5 230
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	47 865	-7 058
5.5 Marginal lending facility	247	-235	7 Liabilities to euro area residents denominated in foreign currency	2 060	239
5.6 Credits related to margin calls	0	-11	8 Liabilities to non-euro area residents denominated in foreign currency	7 030	-171
6 Other claims on euro area credit institutions denominated in euro	117 662	-2 956	8.1 Deposits, balances and other liabilities	7 030	-171
7 Securities of euro area residents denominated in euro	643 424	19 416	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	268 838	19 460	9 Counterpart of special drawing rights allocated by the IMF	56 374	0
7.2 Other securities	374 586	-45	10 Other liabilities	208 641	-1 316
8 General government debt denominated in euro	26 665	0	11 Revaluation accounts	330 898	0
9 Other assets	223 309	868	12 Capital and reserves	95 521	0
Total assets	2 157 841	15 725	Total liabilities	2 157 841	15 725

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