

31 March 2015

## PRESS RELEASE

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

#### Items not related to monetary policy operations

In the week ending 27 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) increased by EUR 0.2 billion to EUR 247.2 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 billion to EUR 375.6 billion. **Banknotes in circulation** (liability item 1) increased by EUR 2.1 billion to EUR 1,012.9 billion. **Liabilities to general government** (liability item 5.1) rose by EUR 14.2 billion to EUR 81.3 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 54.7 billion to EUR 474.7 billion. On Wednesday, 25 March 2015, a **main refinancing operation** of EUR 142.4 billion matured and a new one of EUR 120.5 billion, with a maturity of seven days, was settled.

During the week, a **longer-term refinancing operation** of EUR 22.3 billion matured and a new one of EUR 19.3 billion was settled. In addition, a **targeted longer-term refinancing operation (TLTRO)** of EUR 97.8 billion, with a maturity of 1,281 days, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.2 billion (virtually unchanged compared with the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 63.6 billion (compared with EUR 45.7 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 18.2 billion to EUR 287 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 March 2015</b>	<b>Difference compared with 20 March 2015 – purchases</b>	<b>Difference compared with 20 March 2015 – redemptions</b>
Covered bond purchase programme 1	EUR 26.1 billion	-	-
Covered bond purchase programme 2	EUR 11.5 billion	-	-
Covered bond purchase programme 3	EUR 62.9 billion	EUR 2.9 billion	-
Asset-backed securities purchase programme	EUR 4.6 billion	EUR 0.6 billion	-
Public sector purchase programme	EUR 41.0 billion	EUR 14.7 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 63.4 billion to EUR 293 billion.

### **European Central Bank**

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

(EUR millions)

Assets	Balance as at 27 March 2015	Difference compared with last week due to	Liabilities	Balance as at 27 March 2015	Difference compared with last week due to
1 Gold and gold receivables	343 839	0	1 Banknotes in circulation	1 012 937	2 060
2 Claims on non-euro area residents denominated in foreign currency	281 431	2 117	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	356 626	81 387
2.1 Receivables from the IMF	77 377	-24	2.1 Current accounts (covering the minimum reserve system)	293 003	63 422
2.2 Balances with banks and security investments, external loans and other external assets	204 054	2 141	2.2 Deposit facility	63 622	17 969
3 Claims on euro area residents denominated in foreign currency	31 158	-1 961	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	24 783	-117	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	24 783	-117	2.5 Deposits related to margin calls	0	-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	5 379	171
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	538 300	72 691	4 Debt certificates issued	0	0
5.1 Main refinancing operations	120 508	-21 894	5 Liabilities to other euro area residents denominated in euro	129 960	11 830
5.2 Longer-term refinancing operations	417 558	94 599	5.1 General government	81 335	14 164
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	48 625	-2 334
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	44 969	-2 896
5.5 Marginal lending facility	234	-14	7 Liabilities to euro area residents denominated in foreign currency	1 913	-146
5.6 Credits related to margin calls	1	1	8 Liabilities to non-euro area residents denominated in foreign currency	7 141	112
6 Other claims on euro area credit institutions denominated in euro	121 265	3 603	8.1 Deposits, balances and other liabilities	7 141	112
7 Securities of euro area residents denominated in euro	662 623	19 199	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	287 014	18 177	9 Counterpart of special drawing rights allocated by the IMF	56 374	0
7.2 Other securities	375 609	1 022	10 Other liabilities	208 744	103
8 General government debt denominated in euro	26 665	0	11 Revaluation accounts	330 898	0
9 Other assets	220 737	-2 572	12 Capital and reserves	95 860	340
<b>Total assets</b>	<b>2 250 801</b>	<b>92 960</b>	<b>Total liabilities</b>	<b>2 250 801</b>	<b>92 960</b>

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