



EUROPEAN CENTRAL BANK

EUROSYSTEM

1 March 2016

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 26 FEBRUARY 2016

Items not related to monetary policy operations

In the week ending 26 February 2016 **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 269.4 billion.

US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
25 February 2016	7-day US dollar liquidity-providing reverse transaction	USD 88 million	USD 87 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) decreased by EUR 1 billion to EUR 351.3 billion. **Banknotes in circulation** (liability item 1) increased by EUR 0.9 billion to EUR 1,062.6 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 25 billion to EUR 128 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 3.1 billion to EUR 300.1 billion. On Wednesday, 24 February 2016, a **main refinancing operation** (asset item 5.1) of EUR 61.8 billion matured and a new one of EUR 65.8 billion, with a maturity of one week, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.1 billion (approximately the same as in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 222.4 billion (compared with EUR 223.4 billion in the preceding week).

During the week, a **longer-term refinancing operation** (asset item 5.2) of EUR 21.8 billion matured and a new one of EUR 13.7 billion was settled.

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 13.8 billion to EUR 921.4 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 26 February 2016	Difference compared with 19 February 2016 – purchases	Difference compared with 19 February 2016 – redemptions
Covered bond purchase programme 1	EUR 19.8 billion	-	-
Covered bond purchase programme 2	EUR 8.9 billion	-	-EUR 0.2 billion
Covered bond purchase programme 3	EUR 158 billion	+EUR 2 billion	-EUR 0.2 billion
Asset-backed securities purchase programme	EUR 18.6 billion	+EUR 0.2 billion	-EUR 0.2 billion
Public sector purchase programme	EUR 594.8 billion	+EUR 12.1 billion	-
Securities Markets Programme	EUR 121.3 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 34.3 billion to EUR 563.6 billion.

European Central Bank

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Consolidated weekly financial statement of the Eurosystem as at 26 February 2016

(EUR millions)

Assets	Balance as at 26 February 2016	Difference compared with last week due to	Liabilities	Balance as at 26 February 2016	Difference compared with last week due to
1 Gold and gold receivables	338.713	0	1 Banknotes in circulation	1.062.552	920
2 Claims on non-euro area residents denominated in foreign currency	307.302	2.157	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	786.126	33.240
2.1 Receivables from the IMF	79.675	1.545	2.1 Current accounts (covering the minimum reserve system)	563.643	34.290
2.2 Balances with banks and security investments, external loans and other external assets	227.627	612	2.2 Deposit facility	222.375	-1.057
3 Claims on euro area residents denominated in foreign currency	31.515	493	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	21.645	392	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	21.645	392	2.5 Deposits related to margin calls	108	6
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	5.046	232
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	522.610	-4.120	4 Debt certificates issued	0	0
5.1 Main refinancing operations	65.755	3.956	5 Liabilities to other euro area residents denominated in euro	220.368	-23.363
5.2 Longer-term refinancing operations	456.744	-8.135	5.1 General government	128.041	-24.998
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	92.327	1.636
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	52.282	2.404
5.5 Marginal lending facility	112	59	7 Liabilities to euro area residents denominated in foreign currency	5.257	1.398
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	4.974	517
6 Other claims on euro area credit institutions denominated in euro	114.725	481	8.1 Deposits, balances and other liabilities	4.974	517
7 Securities of euro area residents denominated in euro	1.272.752	12.793	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	921.426	13.801	9 Counterpart of special drawing rights allocated by the IMF	59.179	0
7.2 Other securities	351.325	-1.008	10 Other liabilities	210.154	-2.624
8 General government debt denominated in euro	27.065	0	11 Revaluation accounts	346.172	0
9 Other assets	213.972	530	12 Capital and reserves	98.190	0
Total assets	2.850.299	12.725	Total liabilities	2.850.299	12.725

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