



EUROPEAN CENTRAL BANK

EUROSYSTEM

8 March 2016

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 4 MARCH 2016

Items not related to monetary policy operations

In the week ending 4 March 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) decreased by EUR 0.4 billion to EUR 269 billion.

US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
3 March 2016	7-day US dollar liquidity-providing reverse transaction	USD 87 million	USD 85 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) increased by EUR 0.1 billion to EUR 351.4 billion. **Banknotes in circulation** (liability item 1) increased by EUR 3 billion to EUR 1,065.5 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 25.3 billion to EUR 102.8 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 29 billion to EUR 271.1 billion. On Wednesday, 2 March 2016, a **main refinancing operation** (asset item 5.1) of EUR 65.8 billion matured and a new one of EUR 61.3 billion, with a maturity of one week, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was virtually nil (compared with EUR 0.1 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 246.8 billion (compared with EUR 222.4 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 15.5 billion to EUR 936.8 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 4 March 2016	Difference compared with 26 February 2016 – purchases	Difference compared with 26 February 2016 – redemptions
Covered bond purchase programme 1	EUR 19.8 billion	-	-
Covered bond purchase programme 2	EUR 8.9 billion	-	-
Covered bond purchase programme 3	EUR 159.9 billion	+EUR 2.1 billion	-EUR 0.2 billion
Asset-backed securities purchase programme	EUR 18.9 billion	+EUR 0.4 billion	-EUR 0.1 billion
Public sector purchase programme	EUR 608.0 billion	+EUR 13.3 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 0.7 billion to EUR 564.3 billion.

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Consolidated weekly financial statement of the Eurosystem as at 4 March 2016

(EUR millions)

Assets	Balance as at 4 March 2016	Difference compared with last week due to	Liabilities	Balance as at 4 March 2016	Difference compared with last week due to
1 Gold and gold receivables	338.713	0	1 Banknotes in circulation	1.065.518	2.966
2 Claims on non-euro area residents denominated in foreign currency	306.902	-400	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	811.262	25.136
2.1 Receivables from the IMF	79.675	0	2.1 Current accounts (covering the minimum reserve system)	564.344	701
2.2 Balances with banks and security investments, external loans and other external assets	227.227	-400	2.2 Deposit facility	246.815	24.440
3 Claims on euro area residents denominated in foreign currency	32.562	1.047	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	21.780	135	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	21.780	135	2.5 Deposits related to margin calls	103	-5
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	4.918	-128
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	518.038	-4.573	4 Debt certificates issued	0	0
5.1 Main refinancing operations	61.291	-4.464	5 Liabilities to other euro area residents denominated in euro	199.438	-20.929
5.2 Longer-term refinancing operations	456.744	0	5.1 General government	102.759	-25.282
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	96.680	4.353
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	54.483	2.200
5.5 Marginal lending facility	2	-109	7 Liabilities to euro area residents denominated in foreign currency	7.170	1.913
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	4.070	-905
6 Other claims on euro area credit institutions denominated in euro	114.392	-332	8.1 Deposits, balances and other liabilities	4.070	-905
7 Securities of euro area residents denominated in euro	1.288.211	15.459	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	936.769	15.342	9 Counterpart of special drawing rights allocated by the IMF	59.179	0
7.2 Other securities	351.442	117	10 Other liabilities	209.433	-721
8 General government debt denominated in euro	27.065	0	11 Revaluation accounts	346.172	0
9 Other assets	212.178	-1.794	12 Capital and reserves	98.199	9
Total assets	2.859.841	9.542	Total liabilities	2.859.841	9.542

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