

10 March 2015

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 6 MARCH 2015

#### Items not related to monetary policy operations

In the week ending 6 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 1.2 billion to EUR 247.6 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 0.7 billion to EUR 376.7 billion. **Banknotes in circulation** (liability item 1) increased by EUR 2.8 billion to EUR 1,009.7 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 3.8 billion to EUR 56.2 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 28.2 billion to EUR 423.4 billion. On Wednesday, 4 March 2015, a **main refinancing operation** of EUR 165.4 billion matured and a new one of EUR 147.8 billion, with a maturity of seven days, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was virtually nil (compared with EUR 0.3 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 47.5 billion (compared with EUR 37.1 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 3.0 billion to EUR 237.1 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 6 March 2015</b>	<b>Difference compared with 27 February 2015 – purchases</b>	<b>Difference compared with 27 February 2015 – redemptions</b>
Covered bond purchase programme 1	EUR 26.5 billion	-	EUR 0.1 billion
Covered bond purchase programme 2	EUR 11.9 billion	-	EUR 0.1 billion
Covered bond purchase programme 3	EUR 54.2 billion	EUR 3.0 billion	-
Asset-backed securities purchase programme	EUR 3.6 billion	EUR 0.2 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) decreased by EUR 28.4 billion to EUR 206.6 billion.

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## Consolidated weekly financial statement of the Eurosystem as at 6 March 2015

(EUR millions)

Assets	Balance as at 6 March 2015	Difference compared with last week due to	Liabilities	Balance as at 6 March 2015	Difference compared with last week due to
1 Gold and gold receivables	343.867	0	1 Banknotes in circulation	1.009.730	2.768
2 Claims on non-euro area residents denominated in foreign currency	277.351	-1.188	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	254.023	-18.009
2.1 Receivables from the IMF	79.477	77	2.1 Current accounts (covering the minimum reserve system)	206.561	-28.404
2.2 Balances with banks and security investments, external loans and other external assets	197.874	-1.265	2.2 Deposit facility	47.462	10.395
3 Claims on euro area residents denominated in foreign currency	35.092	2.049	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	22.872	849	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	22.872	849	2.5 Deposits related to margin calls	0	0
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	5.287	-17
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	470.860	-17.798	4 Debt certificates issued	0	0
5.1 Main refinancing operations	147.853	-17.499	5 Liabilities to other euro area residents denominated in euro	101.497	4.123
5.2 Longer-term refinancing operations	322.959	0	5.1 General government	56.237	3.849
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	45.261	274
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	57.500	-4.979
5.5 Marginal lending facility	42	-284	7 Liabilities to euro area residents denominated in foreign currency	2.066	-131
5.6 Credits related to margin calls	6	-16	8 Liabilities to non-euro area residents denominated in foreign currency	6.353	-254
6 Other claims on euro area credit institutions denominated in euro	121.414	-3.455	8.1 Deposits, balances and other liabilities	6.353	-254
7 Securities of euro area residents denominated in euro	613.881	2.296	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	237.136	2.960	9 Counterpart of special drawing rights allocated by the IMF	56.374	0
7.2 Other securities	376.745	-664	10 Other liabilities	215.617	-4.527
8 General government debt denominated in euro	26.665	0	11 Revaluation accounts	330.898	0
9 Other assets	222.816	-3.770	12 Capital and reserves	95.473	9
<b>Total assets</b>	<b>2.134.819</b>	<b>-21.018</b>	<b>Total liabilities</b>	<b>2.134.819</b>	<b>-21.018</b>

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