

17 March 2015

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 13 MARCH 2015

#### Items not related to monetary policy operations

In the week ending 13 March 2015 **gold and gold receivables** (asset item 1) decreased by EUR 27 million owing to the sale of gold by one Eurosystem national central bank for the purpose of producing a commemorative coin.

The net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) increased by EUR 1.9 billion to EUR 249.5 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 2.1 billion to EUR 374.6 billion. **Banknotes in circulation** (liability item 1) increased by EUR 1.1 billion to EUR 1,010.8 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 0.5 billion to EUR 55.8 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 3.3 billion to EUR 420.1 billion. On Wednesday, 11 March 2015, a **main refinancing operation** of EUR 147.9 billion matured and a new one of EUR 141.8 billion, with a maturity of seven days, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.5 billion (compared with virtually nil in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 45.2 billion (compared with EUR 47.5 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 12.2 billion to EUR 249.4 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.

<b>Monetary policy securities portfolios</b>	<b>Reported value as at 13 March 2015</b>	<b>Difference compared with 6 March 2015 – purchases</b>	<b>Difference compared with 6 March 2015 – redemptions</b>
Covered bond purchase programme 1	EUR 26.1 billion	-	EUR 0.4 billion
Covered bond purchase programme 2	EUR 11.9 billion	-	-
Covered bond purchase programme 3	EUR 56.9 billion	EUR 2.8 billion	-
Asset-backed securities purchase programme	EUR 3.8 billion	EUR 0.1 billion	-
Public sector purchase programme	EUR 9.8 billion	EUR 9.8 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 16.2 billion to EUR 222.7 billion.

### European Central Bank

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## Consolidated weekly financial statement of the Eurosystem as at 13 March 2015

(EUR millions)

Assets	Balance as at 13 March 2015	Difference compared with last week due to	Liabilities	Balance as at 13 March 2015	Difference compared with last week due to
1 Gold and gold receivables	343.840	-27	1 Banknotes in circulation	1.010.794	1.064
2 Claims on non-euro area residents denominated in foreign currency	279.822	2.472	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	267.953	13.931
2.1 Receivables from the IMF	80.800	1.324	2.1 Current accounts (covering the minimum reserve system)	222.716	16.156
2.2 Balances with banks and security investments, external loans and other external assets	199.022	1.148	2.2 Deposit facility	45.237	-2.225
3 Claims on euro area residents denominated in foreign currency	35.092	0	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	24.339	1.467	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	24.339	1.467	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	5.189	-98
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	465.292	-5.568	4 Debt certificates issued	0	0
5.1 Main refinancing operations	141.839	-6.014	5 Liabilities to other euro area residents denominated in euro	101.487	-10
5.2 Longer-term refinancing operations	322.959	0	5.1 General government	55.758	-478
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	45.729	468
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	54.923	-2.577
5.5 Marginal lending facility	483	441	7 Liabilities to euro area residents denominated in foreign currency	1.820	-246
5.6 Credits related to margin calls	11	5	8 Liabilities to non-euro area residents denominated in foreign currency	7.201	847
6 Other claims on euro area credit institutions denominated in euro	120.618	-797	8.1 Deposits, balances and other liabilities	7.201	847
7 Securities of euro area residents denominated in euro	624.008	10.127	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	249.377	12.241	9 Counterpart of special drawing rights allocated by the IMF	56.374	0
7.2 Other securities	374.631	-2.114	10 Other liabilities	209.957	-5.660
8 General government debt denominated in euro	26.665	0	11 Revaluation accounts	330.898	0
9 Other assets	222.440	-375	12 Capital and reserves	95.520	48
<b>Total assets</b>	<b>2.142.116</b>	<b>7.298</b>	<b>Total liabilities</b>	<b>2.142.116</b>	<b>7.298</b>

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