

30 March 2016

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 25 MARCH 2016

#### Items not related to monetary policy operations

In the week ending 25 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) increased by EUR 0.9 billion to EUR 268.6 billion.

#### US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
24 March 2016	7-day US dollar liquidity-providing reverse transaction	USD 53 million	USD 48 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 0.1 billion to EUR 350.1 billion. **Banknotes in circulation** (liability item 1) increased by EUR 6.5 billion to EUR 1,073.3 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 28.1 billion to EUR 179.7 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 22.5 billion to EUR 292.2 billion. On Wednesday, 23 March 2016, a **main refinancing operation** (asset item 5.1) of EUR 59.7 billion matured and a new one of EUR 60.6 billion, with a maturity of one week, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.1 billion (compared with virtually nil in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 225.1 billion (compared with EUR 246.7 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 12.5 billion to EUR 977.7 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 25 March 2016</b>	<b>Difference compared with 18 March 2016 – purchases</b>	<b>Difference compared with 18 March 2016 – redemptions</b>
Covered bond purchase programme 1	EUR 19.4 billion	-	-EUR 0.2 billion
Covered bond purchase programme 2	EUR 8.8 billion	-	-
Covered bond purchase programme 3	EUR 165.7 billion	+EUR 2.4 billion	-EUR 0.1 billion
Asset-backed securities purchase programme	EUR 19.3 billion	+EUR 0.2 billion	-EUR 0.1 billion
Public sector purchase programme	EUR 643.3 billion	+EUR 10.3 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 4 billion to EUR 543.2 billion.

### **European Central Bank**

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## Consolidated weekly financial statement of the Eurosystem as at 25 March 2016

(EUR millions)

Assets	Balance as at 25 March 2016	Difference compared with last week due to	Liabilities	Balance as at 25 March 2016	Difference compared with last week due to
1 Gold and gold receivables	338.713	0	1 Banknotes in circulation	1.073.293	6.487
2 Claims on non-euro area residents denominated in foreign currency	309.172	1.319	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	768.415	-17.582
2.1 Receivables from the IMF	79.653	-3	2.1 Current accounts (covering the minimum reserve system)	543.217	4.023
2.2 Balances with banks and security investments, external loans and other external assets	229.519	1.323	2.2 Deposit facility	225.140	-21.595
3 Claims on euro area residents denominated in foreign currency	27.881	-1.648	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	21.846	400	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	21.846	400	2.5 Deposits related to margin calls	58	-11
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	4.378	-380
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	517.369	926	4 Debt certificates issued	0	0
5.1 Main refinancing operations	60.574	899	5 Liabilities to other euro area residents denominated in euro	269.851	26.140
5.2 Longer-term refinancing operations	456.744	0	5.1 General government	179.749	28.076
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	90.102	-1.936
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	56.701	-2.026
5.5 Marginal lending facility	51	27	7 Liabilities to euro area residents denominated in foreign currency	4.636	-1.044
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	4.659	-204
6 Other claims on euro area credit institutions denominated in euro	112.130	-2.054	8.1 Deposits, balances and other liabilities	4.659	-204
7 Securities of euro area residents denominated in euro	1.327.808	12.425	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	977.742	12.520	9 Counterpart of special drawing rights allocated by the IMF	59.179	0
7.2 Other securities	350.066	-95	10 Other liabilities	211.927	-178
8 General government debt denominated in euro	27.065	0	11 Revaluation accounts	346.172	0
9 Other assets	215.711	130	12 Capital and reserves	98.485	286
<b>Total assets</b>	<b>2.897.696</b>	<b>11.497</b>	<b>Total liabilities</b>	<b>2.897.696</b>	<b>11.497</b>

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