



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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