



EUROPEAN CENTRAL BANK

EUROSYSTEM

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.

Monetary policy securities portfolios	Reported value as at 25 March 2016	Difference compared with 18 March 2016 – purchases	Difference compared with 18 March 2016 – redemptions
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.

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