

5 May 2015

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 1 MAY 2015

#### Items not related to monetary policy operations

In the week ending 1 May 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 0.4 billion to EUR 272.9 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 3.7 billion to EUR 374.1 billion. **Banknotes in circulation** (liability item 1) increased by EUR 8.2 billion to EUR 1,026.6 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 51.2 billion to EUR 50.3 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 17.4 billion to EUR 409.7 billion. On Wednesday, 29 April 2015, a **main refinancing operation** of EUR 95.7 billion matured and a new one of EUR 108.5 billion, with a maturity of seven days, was settled.

During the week, a **longer-term refinancing operation** of EUR 34.1 billion matured and a new one of EUR 25.3 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was virtually nil (unchanged in comparison with the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 107.6 billion (compared with EUR 86.2 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 11.1 billion to EUR 350.8 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.

<b>Monetary policy securities portfolios</b>	<b>Reported value as at 1 May 2015</b>	<b>Difference compared with 24 April 2015 – purchases</b>	<b>Difference compared with 24 April 2015 – redemptions</b>
Covered bond purchase programme 1	EUR 25.5 billion	-	-EUR 0.2 billion
Covered bond purchase programme 2	EUR 11.4 billion	-	-
Covered bond purchase programme 3	EUR 75.1 billion	+EUR 2.5 billion	-
Asset-backed securities purchase programme	EUR 5.8 billion	-	-
Public sector purchase programme	EUR 95.1 billion	+EUR 10.0 billion	-
Securities Markets Programme	EUR 138.1 billion	-	-EUR 1.3 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 30.8 billion to EUR 300.2 billion.

### **European Central Bank**

Directorate General Communications, Global Media Relations Division

Sonnemannstrasse 20, 60314 Frankfurt am Main, Germany

Tel.: +49 69 1344 7455, E-mail: [media@ecb.europa.eu](mailto:media@ecb.europa.eu)

Website: [www.ecb.europa.eu](http://www.ecb.europa.eu)

**Reproduction is permitted provided that the source is acknowledged.**

## Consolidated weekly financial statement of the Eurosystem as at 1 May 2015

(EUR millions)

Assets	Balance as at 1 May 2015	Difference compared with last week due to	Liabilities	Balance as at 1 May 2015	Difference compared with last week due to
1 Gold and gold receivables	383.965	0	1 Banknotes in circulation	1.026.554	8.197
2 Claims on non-euro area residents denominated in foreign currency	304.503	904	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	407.792	52.146
2.1 Receivables from the IMF	83.367	-1	2.1 Current accounts (covering the minimum reserve system)	300.236	30.790
2.2 Balances with banks and security investments, external loans and other external assets	221.136	905	2.2 Deposit facility	107.555	21.387
3 Claims on euro area residents denominated in foreign currency	38.390	-660	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	20.739	394	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	20.739	394	2.5 Deposits related to margin calls	2	-30
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	5.429	-59
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	517.274	3.948	4 Debt certificates issued	0	0
5.1 Main refinancing operations	108.485	12.748	5 Liabilities to other euro area residents denominated in euro	112.728	-47.036
5.2 Longer-term refinancing operations	408.748	-8.810	5.1 General government	50.285	-51.182
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	62.443	4.146
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	34.670	-1.830
5.5 Marginal lending facility	41	9	7 Liabilities to euro area residents denominated in foreign currency	2.253	408
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	7.118	-539
6 Other claims on euro area credit institutions denominated in euro	127.108	3.473	8.1 Deposits, balances and other liabilities	7.118	-539
7 Securities of euro area residents denominated in euro	724.906	7.383	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	350.843	11.058	9 Counterpart of special drawing rights allocated by the IMF	60.656	0
7.2 Other securities	374.062	-3.675	10 Other liabilities	215.956	464
8 General government debt denominated in euro	25.748	-970	11 Revaluation accounts	403.298	0
9 Other assets	229.921	-2.708	12 Capital and reserves	96.098	13
<b>Total assets</b>	<b>2.372.553</b>	<b>11.763</b>	<b>Total liabilities</b>	<b>2.372.553</b>	<b>11.763</b>

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