

19 May 2015

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 15 MAY 2015

#### Items not related to monetary policy operations

In the week ending 15 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) decreased by EUR 0.1 billion to EUR 271.2 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 1.2 billion to EUR 373.9 billion. **Banknotes in circulation** (liability item 1) increased by EUR 1.6 billion to EUR 1,028.9 billion. **Liabilities to general government** (liability item 5.1) rose by EUR 15.7 billion to EUR 70 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 2.8 billion to EUR 398.4 billion. On Wednesday, 13 May 2015, a **main refinancing operation** (asset item 5.1) of EUR 95.2 billion matured and a new one of EUR 90.6 billion, with a maturity of seven days, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.1 billion (unchanged from the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 101.1 billion (compared with EUR 108.5 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 16.8 billion to EUR 384 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 15 May 2015</b>	<b>Difference compared with 8 May 2015 – purchases</b>	<b>Difference compared with 8 May 2015 – redemptions</b>
Covered bond purchase programme 1	EUR 25.3 billion	-	-
Covered bond purchase programme 2	EUR 11.3 billion	-	-
Covered bond purchase programme 3	EUR 80.8 billion	+EUR 2.8 billion	-
Asset-backed securities purchase programme	EUR 6.1 billion	+EUR 0.3 billion	-
Public sector purchase programme	EUR 122.5 billion	+EUR 13.7 billion	-
Securities Markets Programme	EUR 138.1 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 7.3 billion to EUR 306.3 billion.

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## Consolidated weekly financial statement of the Eurosystem as at 15 May 2015

(EUR millions)

Assets	Balance as at 15 May 2015	Difference compared with last week due to transactions	Liabilities	Balance as at 15 May 2015	Difference compared with last week due to transactions
1 Gold and gold receivables	383.966	0	1 Banknotes in circulation	1.028.925	1.607
2 Claims on non-euro area residents denominated in foreign currency	301.524	-1.321	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	407.327	-175
2.1 Receivables from the IMF	82.299	-759	2.1 Current accounts (covering the minimum reserve system)	306.277	7.254
2.2 Balances with banks and security investments, external loans and other external assets	219.225	-562	2.2 Deposit facility	101.050	-7.429
3 Claims on euro area residents denominated in foreign currency	39.490	21	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	21.214	88	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	21.214	88	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	5.498	9
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	499.450	-4.585	4 Debt certificates issued	0	0
5.1 Main refinancing operations	90.622	-4.611	5 Liabilities to other euro area residents denominated in euro	132.518	16.152
5.2 Longer-term refinancing operations	408.748	0	5.1 General government	70.030	15.678
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	62.488	474
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	28.143	-5.688
5.5 Marginal lending facility	79	26	7 Liabilities to euro area residents denominated in foreign currency	2.080	-170
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	7.092	-995
6 Other claims on euro area credit institutions denominated in euro	130.254	1.697	8.1 Deposits, balances and other liabilities	7.092	-995
7 Securities of euro area residents denominated in euro	757.860	15.573	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	384.003	16.782	9 Counterpart of special drawing rights allocated by the IMF	60.656	0
7.2 Other securities	373.857	-1.209	10 Other liabilities	216.958	1
8 General government debt denominated in euro	25.748	0	11 Revaluation accounts	403.298	0
9 Other assets	229.122	-698	12 Capital and reserves	96.131	33
<b>Total assets</b>	<b>2.388.627</b>	<b>10.774</b>	<b>Total liabilities</b>	<b>2.388.627</b>	<b>10.774</b>

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