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PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 6 MAY 2016

Items not related to monetary policy operations

In the week ending 6 May 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 262.6 billion. This change was due to the customer and portfolio transactions carried out by Eurosystem central banks during the period under review.

US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
6 May 2016	8-day US dollar liquidity-providing reverse transaction	USD 1,200 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 1.4 billion to EUR 347.7 billion. **Banknotes in circulation** (liability item 1) increased by EUR 4.1 billion to EUR 1,077.7 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 30.7 billion to EUR 85.1 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 13.6 billion to EUR 196.5 billion. On Wednesday, 4 May 2016, a **main refinancing operation** (asset item 5.1) of EUR 56.3 billion matured and a new one of EUR 53.5 billion, with a maturity of one week, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.3 billion (compared with EUR 0.1 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 315.6 billion (compared with EUR 304.6 billion in the preceding week). The holdings

by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 17.7 billion to EUR 1,077.7 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 6 May 2016	Difference compared with 29 April 2016 – purchases	Difference compared with 29 April 2016 – redemptions
Covered bond purchase programme 1	EUR 19.1 billion	-	-
Covered bond purchase programme 2	EUR 8.4 billion	-	-
Covered bond purchase programme 3	EUR 174.0 billion	+EUR 1.7 billion	-
Asset-backed securities purchase programme	EUR 18.9 billion	-	-EUR 0.1 billion
Public sector purchase programme	EUR 746.3 billion	+EUR 19.8 billion	-
Securities Markets Programme	EUR 111.0 billion	-	-EUR 3.7 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 38.9 billion to EUR 633.4 billion.

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Consolidated weekly financial statement of the Eurosystem as at 6 May 2016

(EUR millions)

Assets	Balance as at 6 May 2016	Difference compared with last week due to transactions	Liabilities	Balance as at 6 May 2016	Difference compared with last week due to transactions
1 Gold and gold receivables	377.305	0	1 Banknotes in circulation	1.077.665	4.075
2 Claims on non-euro area residents denominated in foreign currency	298.159	1.617	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	949.240	49.920
2.1 Receivables from the IMF	77.016	-160	2.1 Current accounts (covering the minimum reserve system)	633.412	38.864
2.2 Balances with banks and security investments, external loans and other external assets	221.144	1.777	2.2 Deposit facility	315.621	11.059
3 Claims on euro area residents denominated in foreign currency	28.959	-3.358	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	17.515	-441	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	17.515	-441	2.5 Deposits related to margin calls	207	-3
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	3.848	6
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	512.369	-2.561	4 Debt certificates issued	0	0
5.1 Main refinancing operations	53.549	-2.708	5 Liabilities to other euro area residents denominated in euro	181.981	-28.885
5.2 Longer-term refinancing operations	458.532	0	5.1 General government	85.051	-30.728
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	96.929	1.843
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	56.990	-10.363
5.5 Marginal lending facility	288	146	7 Liabilities to euro area residents denominated in foreign currency	2.778	-1.238
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	4.203	-131
6 Other claims on euro area credit institutions denominated in euro	117.556	3.092	8.1 Deposits, balances and other liabilities	4.203	-131
7 Securities of euro area residents denominated in euro	1.425.410	19.076	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	1.077.704	17.677	9 Counterpart of special drawing rights allocated by the IMF	57.542	0
7.2 Other securities	347.706	1.398	10 Other liabilities	208.529	3.346
8 General government debt denominated in euro	26.979	0	11 Revaluation accounts	375.994	0
9 Other assets	213.538	-393	12 Capital and reserves	99.022	300
Total assets	3.017.789	17.030	Total liabilities	3.017.789	17.030

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