

31 May 2016

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 27 MAY 2016

#### Items not related to monetary policy operations

In the week ending 27 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) increased by EUR 0.8 billion to EUR 263.3 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
26 May 2016	7-day US dollar liquidity-providing reverse transaction	USD 1,005 million	USD 800 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 0.2 billion to EUR 347.1 billion. **Banknotes in circulation** (liability item 1) rose by EUR 0.8 billion to EUR 1,076.4 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 16.8 billion to EUR 167.6 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 1.9 billion to EUR 202.6 billion. On Wednesday, 25 May 2016, a **main refinancing operation** (asset item 5.1) of EUR 49.9 billion matured and a new one of EUR 60.2 billion, with a maturity of one week, was settled.

During the week, a **longer-term refinancing operation** (asset item 5.2) of EUR 13.7 billion matured and a new one of EUR 6.3 billion 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 308.8 billion (compared with EUR 307.6 billion in the preceding week). The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 19.9 billion to EUR 1,133.7 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.

<b>Monetary policy securities portfolios</b>	<b>Reported value as at 27 May 2016</b>	<b>Difference compared with 20 May 2016 – purchases</b>	<b>Difference compared with 20 May 2016 – redemptions</b>
Covered bond purchase programme 1	EUR 18.5 billion	-	-EUR 0.5 billion
Covered bond purchase programme 2	EUR 8.3 billion	-	-EUR 0.1 billion
Covered bond purchase programme 3	EUR 177.4 billion	+EUR 1.4 billion	-EUR 0.2 billion
Asset-backed securities purchase programme	EUR 19.1 billion	+EUR 0.2 billion	-EUR 0.2 billion
Public sector purchase programme	EUR 799.4 billion	+EUR 19.3 billion	-
Securities Markets Programme	EUR 111.0 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 7.7 billion to EUR 611.8 billion.

### **European Central Bank**

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## Consolidated weekly financial statement of the Eurosystem as at 27 May 2016

(EUR millions)

Assets	Balance as at 27 May 2016	Difference compared with last week due to	Liabilities	Balance as at 27 May 2016	Difference compared with last week due to
1 Gold and gold receivables	377.277	0	1 Banknotes in circulation	1.076.357	808
2 Claims on non-euro area residents denominated in foreign currency	298.978	1.418	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	920.831	8.900
2.1 Receivables from the IMF	76.770	0	2.1 Current accounts (covering the minimum reserve system)	611.809	7.703
2.2 Balances with banks and security investments, external loans and other external assets	222.207	1.418	2.2 Deposit facility	308.809	1.208
3 Claims on euro area residents denominated in foreign currency	30.434	-461	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	18.367	358	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	18.367	358	2.5 Deposits related to margin calls	213	-11
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	4.155	-8
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	511.671	3.081	4 Debt certificates issued	0	0
5.1 Main refinancing operations	60.203	10.256	5 Liabilities to other euro area residents denominated in euro	262.678	15.189
5.2 Longer-term refinancing operations	451.177	-7.355	5.1 General government	167.598	16.789
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	95.080	-1.600
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	58.487	-3.689
5.5 Marginal lending facility	291	180	7 Liabilities to euro area residents denominated in foreign currency	2.850	-452
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	5.742	644
6 Other claims on euro area credit institutions denominated in euro	108.114	-9.160	8.1 Deposits, balances and other liabilities	5.742	644
7 Securities of euro area residents denominated in euro	1.480.871	20.132	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	1.133.738	19.930	9 Counterpart of special drawing rights allocated by the IMF	57.542	0
7.2 Other securities	347.133	202	10 Other liabilities	203.875	-8.011
8 General government debt denominated in euro	26.979	0	11 Revaluation accounts	375.994	0
9 Other assets	214.790	-1.986	12 Capital and reserves	98.971	0
<b>Total assets</b>	<b>3.067.481</b>	<b>13.381</b>	<b>Total liabilities</b>	<b>3.067.481</b>	<b>13.381</b>

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