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PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSISTEM AS AT 8 MAY 2015

Items not related to monetary policy operations

In the week ending 8 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 1.5 billion to EUR 271.3 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) increased by EUR 1 billion to EUR 375.1 billion. **Banknotes in circulation** (liability item 1) rose by EUR 0.8 billion to EUR 1,027.3 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 4.1 billion to EUR 54.4 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 14.2 billion to EUR 395.5 billion. On Wednesday, 6 May 2015, a **main refinancing operation** (asset item 5.1) of EUR 108.5 billion matured and a new one of EUR 95.2 billion, with a maturity of seven days, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.1 billion (compared with virtually nil in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 108.5 billion (compared with EUR 107.6 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 16.4 billion to EUR 367.2 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 8 May 2015	Difference compared with 1 May 2015 – purchases	Difference compared with 1 May 2015 – redemptions
Covered bond purchase programme 1	EUR 25.3 billion	-	-EUR 0.2 billion
Covered bond purchase programme 2	EUR 11.3 billion	-	-EUR 0.1 billion
Covered bond purchase programme 3	EUR 78.0 billion	+EUR 2.9 billion	-
Asset-backed securities purchase programme	EUR 5.8 billion	-	-
Public sector purchase programme	EUR 108.7 billion	+EUR 13.6 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) decreased by EUR 1.2 billion to EUR 299 billion.

European Central Bank

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Consolidated weekly financial statement of the Eurosystem as at 8 May 2015

(EUR millions)

Assets	Balance as at 8 May 2015	Difference compared with last week due to	Liabilities	Balance as at 8 May 2015	Difference compared with last week due to
1 Gold and gold receivables	383 966	0	1 Banknotes in circulation	1 027 319	764
2 Claims on non-euro area residents denominated in foreign currency	302 846	-1 658	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	407 502	-290
2.1 Receivables from the IMF	83 059	-309	2.1 Current accounts (covering the minimum reserve system)	299 023	-1 213
2.2 Balances with banks and security investments, external loans and other external assets	219 787	-1 349	2.2 Deposit facility	108 480	925
3 Claims on euro area residents denominated in foreign currency	39 470	1 080	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	21 126	387	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	21 126	387	2.5 Deposits related to margin calls	0	-2
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	5 489	60
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	504 035	-13 239	4 Debt certificates issued	0	0
5.1 Main refinancing operations	95 233	-13 252	5 Liabilities to other euro area residents denominated in euro	116 366	3 638
5.2 Longer-term refinancing operations	408 748	0	5.1 General government	54 351	4 066
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	62 015	-429
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	33 832	-838
5.5 Marginal lending facility	54	13	7 Liabilities to euro area residents denominated in foreign currency	2 249	-4
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	8 087	969
6 Other claims on euro area credit institutions denominated in euro	128 556	1 449	8.1 Deposits, balances and other liabilities	8 087	969
7 Securities of euro area residents denominated in euro	742 287	17 381	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	367 221	16 378	9 Counterpart of special drawing rights allocated by the IMF	60 656	0
7.2 Other securities	375 066	1 004	10 Other liabilities	216 958	1 002
8 General government debt denominated in euro	25 748	0	11 Revaluation accounts	403 298	0
9 Other assets	229 820	-101	12 Capital and reserves	96 098	0
Total assets	2 377 854	5 300	Total liabilities	2 377 854	5 300

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