



EUROPEAN CENTRAL BANK

EUROSYSTEM

26 May 2015

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 22 MAY 2015

Items not related to monetary policy operations

In the week ending 22 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) remained virtually unchanged and amounted 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 0.1 billion to EUR 373.8 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 1.3 billion to EUR 1,027.6 billion. **Liabilities to general government** (liability item 5.1) rose by EUR 22 billion to EUR 92.1 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) increased by EUR 5.8 billion to EUR 404.2 billion. On Wednesday, 20 May 2015, a **main refinancing operation** (asset item 5.1) of EUR 90.6 billion matured and a new one of EUR 88.4 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 93.0 billion (compared with EUR 101.1 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 14 billion to EUR 398 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 22 May 2015	Difference compared with 15 May 2015 – purchases	Difference compared with 15 May 2015 – redemptions
Covered bond purchase programme 1	EUR 25.3 billion	-	-
Covered bond purchase programme 2	EUR 11.3 billion	-	-
Covered bond purchase programme 3	EUR 82.8 billion	+EUR 2.0 billion	-
Asset-backed securities purchase programme	EUR 6.2 billion	+EUR 0.1 billion	-
Public sector purchase programme	EUR 134.2 billion	+EUR 11.8 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 2.7 billion to EUR 303.6 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

Website: www.ecb.europa.eu

Reproduction is permitted provided that the source is acknowledged.