



EUROPEAN CENTRAL BANK

EUROSYSTEM

2 June 2015

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 29 MAY 2015

Items not related to monetary policy operations

In the week ending 29 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) increased by EUR 0.3 billion to EUR 271.5 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 0.3 billion to EUR 373.4 billion. **Banknotes in circulation** (liability item 1) increased by EUR 4.4 billion to EUR 1,032 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 9.3 billion to EUR 82.8 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 7.6 billion to EUR 396.6 billion. On Wednesday, 27 May 2015, a **main refinancing operation** (asset item 5.1) of EUR 88.4 billion matured and a new one of EUR 100.1 billion, with a maturity of seven days, was settled.

During the week, a **longer-term refinancing operation** (asset item 5.2) of EUR 54 billion matured and a new one of EUR 40.5 billion 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 98.9 billion (compared with EUR 93 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 15.5 billion to EUR 413.5 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 29 May 2015	Difference compared with 22 May 2015 – purchases	Difference compared with 22 May 2015 – redemptions
Covered bond purchase programme 1	EUR 25.1 billion	-	-EUR 0.2 billion
Covered bond purchase programme 2	EUR 11.3 billion	-	-
Covered bond purchase programme 3	EUR 85.1 billion	+EUR 2.3 billion	-
Asset-backed securities purchase programme	EUR 7.2 billion	+EUR 1.0 billion	-
Public sector purchase programme	EUR 146.7 billion	+EUR 12.4 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 12.6 billion to EUR 316.2 billion.

European Central Bank

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Consolidated weekly financial statement of the Eurosystem as at 29 May 2015

(EUR millions)

Assets	Balance as at 29 May 2015	Difference compared with last week due to	Liabilities	Balance as at 29 May 2015	Difference compared with last week due to
1 Gold and gold receivables	383.966	0	1 Banknotes in circulation	1.032.017	4.371
2 Claims on non-euro area residents denominated in foreign currency	302.695	310	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	415.123	18.530
2.1 Receivables from the IMF	82.292	0	2.1 Current accounts (covering the minimum reserve system)	316.216	12.609
2.2 Balances with banks and security investments, external loans and other external assets	220.403	310	2.2 Deposit facility	98.901	5.917
3 Claims on euro area residents denominated in foreign currency	39.582	698	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	21.657	624	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	21.657	624	2.5 Deposits related to margin calls	6	4
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	5.240	-282
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	495.548	-1.680	4 Debt certificates issued	0	0
5.1 Main refinancing operations	100.104	11.706	5 Liabilities to other euro area residents denominated in euro	147.389	-9.652
5.2 Longer-term refinancing operations	395.367	-13.381	5.1 General government	82.752	-9.324
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	64.637	-328
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	28.652	361
5.5 Marginal lending facility	77	-5	7 Liabilities to euro area residents denominated in foreign currency	2.327	-109
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	7.835	855
6 Other claims on euro area credit institutions denominated in euro	131.583	81	8.1 Deposits, balances and other liabilities	7.835	855
7 Securities of euro area residents denominated in euro	786.953	15.228	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	413.509	15.541	9 Counterpart of special drawing rights allocated by the IMF	60.656	0
7.2 Other securities	373.444	-313	10 Other liabilities	218.105	9
8 General government debt denominated in euro	25.742	-6	11 Revaluation accounts	403.298	0
9 Other assets	228.938	-1.145	12 Capital and reserves	96.022	28
Total assets	2.416.664	14.111	Total liabilities	2.416.664	14.111

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