



EUROPEAN CENTRAL BANK

EUROSYSTEM

PRESS RELEASE

19 May 2020

Consolidated financial statement of the Eurosystem as at 15 May 2020

In the week ending 15 May 2020 the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) increased by EUR 0.6 billion to EUR 440.4 billion.

As a result of the Eurosystem's open market operations and standing facilities, net lending to credit institutions (asset item 5 minus liability items 2.2, 2.3, 2.4, 2.5 and 4) decreased by EUR 8 billion to EUR 700.9 billion.

Base money (liability items 1, 2.1 and 2.2) fell by EUR 20.1 billion to EUR 3,581.4 billion.

The table below provides the detailed breakdown of **securities held for monetary policy purposes** (asset item 7.1) into the different portfolios. All portfolios are accounted for at amortised cost.

Monetary policy securities portfolios	Reported value as at 15 May 2020	Weekly change – purchases	Weekly change – redemptions
Covered bond purchase programme 1	EUR 0.7 billion	-	-
Securities Markets Programme	EUR 38.5 billion	-	-
Covered bond purchase programme 2	EUR 2.9 billion	-	-
Covered bond purchase programme 3	EUR 279.7 billion	+EUR 1.0 billion	-
Asset-backed securities purchase programme	EUR 31.1 billion	+EUR 0.3 billion	-EUR 0.1 billion
Public sector purchase programme	EUR 2,207.3 billion	+EUR 11.3 billion	-EUR 0.4 billion
Corporate sector purchase programme	EUR 212.0 billion	+EUR 2.7 billion	-EUR 0.4 billion
Pandemic emergency purchase programme	EUR 181.8 billion	+EUR 28.9 billion	-

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The content and format of the weekly financial statement are set out in Annexes IV to VI of Guideline (EU) 2016/2249 of the European Central Bank of 3 November 2016 on the legal framework for accounting and financial reporting in the European System of Central Banks ([ECB/2016/34](#)).

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Weekly consolidated financial statement of the Eurosystem as at 15 May 2020

(in EUR millions)

Assets	Balance as at 15 May 2020	Difference compared with last week due to transactions	Liabilities	Balance as at 15 May 2020	Difference compared with last week due to transactions
1 Gold and gold receivables	509,840	1	1 Banknotes in circulation	1,343,993	4,752
2 Claims on non-euro area residents denominated in foreign currency	360,300	1,293	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	2,237,409	-24,841
2.1 Receivables from the IMF	84,540	942	2.1 Current accounts (covering the minimum reserve system)	1,968,378	-39,545
2.2 Balances with banks and security investments, external loans and other external assets	275,760	351	2.2 Deposit facility	269,032	14,703
3 Claims on euro area residents denominated in foreign currency	153,058	-716	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	12,661	-1,184	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	12,661	-1,184	2.5 Deposits related to margin calls	0	0
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	8,360	222
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	969,918	6,736	4 Debt certificates issued	0	0
5.1 Main refinancing operations	266	-81	5 Liabilities to other euro area residents denominated in euro	576,003	67,070
5.2 Longer-term refinancing operations	969,653	6,817	5.1 General government	454,973	72,528
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	121,030	-5,458
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	369,621	4,750
5.5 Marginal lending facility	0	0	7 Liabilities to euro area residents denominated in foreign currency	7,853	-207
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	7,138	181
6 Other claims on euro area credit institutions denominated in euro	37,257	6,247	8.1 Deposits, balances and other liabilities	7,138	181
7 Securities of euro area residents denominated in euro	3,156,486	43,038	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	2,954,087	43,328	9 Counterpart of special drawing rights allocated by the IMF	57,945	0
7.2 Other securities	202,399	-290	10 Other liabilities	281,196	2,593
8 General government debt denominated in euro	23,322	0	11 Revaluation accounts	507,111	0
9 Other assets	282,679	-895	12 Capital and reserves	108,891	0
	5,505,521	54,520		5,505,521	54,520

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