

28 July 2015

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 24 JULY 2015

#### Items not related to monetary policy operations

In the week ending 24 July 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 1.9 billion to EUR 262.1 billion, on account of customer and portfolio transactions and US dollar liquidity-providing operations (see below).

#### US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
23 July 2015	7-day US dollar liquidity-providing reverse transaction	USD 658 million	USD 358 million

The 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) decreased by EUR 0.5 billion to EUR 360.5 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 0.1 billion to EUR 1,052.4 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 45.9 billion to EUR 120.3 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 1.3 billion to EUR 425.3 billion. On Wednesday, 22 July 2015, a **main refinancing operation** (asset item 5.1) of EUR 75.5 billion matured and a new one of EUR 75.2 billion, with a maturity of seven days, 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 117.1 billion (compared with EUR 118.6 billion in the previous week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 9.5 billion to EUR 514.7 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 24 July 2015</b>	<b>Difference compared with 17 July 2015 – purchases</b>	<b>Difference compared with 17 July 2015 – redemptions</b>
Covered bond purchase programme 1	EUR 22.5 billion	-	-EUR 0.3 billion
Covered bond purchase programme 2	EUR 10.8 billion	-	-
Covered bond purchase programme 3	EUR 101.7 billion	+EUR 1.5 billion	-
Asset-backed securities purchase programme	EUR 9.5 billion	+EUR 0.1 billion	-
Public sector purchase programme	EUR 237.9 billion	+EUR 10.3 billion	-
Securities Markets Programme	EUR 132.3 billion	-	-EUR 2.1 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 27.9 billion to EUR 386.5 billion.

## Consolidated weekly financial statement of the Eurosystem as at 24 July 2015

(EUR millions)

Assets	Balance as at 24 July 2015	Difference compared with last week due to	Liabilities	Balance as at 24 July 2015	Difference compared with last week due to
1 Gold and gold receivables	364 458	0	1 Banknotes in circulation	1 052 396	-65
2 Claims on non-euro area residents denominated in foreign currency	289 356	-1 292	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	503 815	-29 364
2.1 Receivables from the IMF	78 408	-2 050	2.1 Current accounts (covering the minimum reserve system)	386 528	-27 902
2.2 Balances with banks and security investments, external loans and other external assets	210 948	758	2.2 Deposit facility	117 148	-1 440
3 Claims on euro area residents denominated in foreign currency	40 013	-23	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	21 293	-18	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	21 293	-18	2.5 Deposits related to margin calls	139	-23
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	5 267	98
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	542 575	-170	4 Debt certificates issued	0	0
5.1 Main refinancing operations	75 150	-387	5 Liabilities to other euro area residents denominated in euro	181 382	36 388
5.2 Longer-term refinancing operations	467 096	0	5.1 General government	120 320	45 911
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	61 062	-9 522
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	37 962	-2 200
5.5 Marginal lending facility	329	217	7 Liabilities to euro area residents denominated in foreign currency	2 520	212
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	5 312	374
6 Other claims on euro area credit institutions denominated in euro	139 668	267	8.1 Deposits, balances and other liabilities	5 312	374
7 Securities of euro area residents denominated in euro	875 187	8 970	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	514 659	9 481	9 Counterpart of special drawing rights allocated by the IMF	59 456	0
7.2 Other securities	360 528	-511	10 Other liabilities	211 233	743
8 General government debt denominated in euro	25 173	-470	11 Revaluation accounts	367 423	0
9 Other assets	227 435	-1 077	12 Capital and reserves	98 393	0
<b>Total assets</b>	<b>2 525 159</b>	<b>6 187</b>	<b>Total liabilities</b>	<b>2 525 159</b>	<b>6 187</b>

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