

4 August 2015

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSISTEM AS AT 31 JULY 2015

#### Items not related to monetary policy operations

In the week ending 31 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 0.2 billion to EUR 261.9 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
30 July 2015	7-day US dollar liquidity-providing reverse transaction	USD 358 million	USD 308 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 0.6 billion to EUR 360 billion. **Banknotes in circulation** (liability item 1) increased by EUR 4.6 billion to EUR 1,057 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 44.4 billion to EUR 75.9 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 18.8 billion to EUR 406.5 billion. On Wednesday, 29 July 2015, a **main refinancing operation** (asset item 5.1) of EUR 75.2 billion matured and a new one of EUR 80 billion, with a maturity of seven days, was settled.

During the week, a **longer-term refinancing operation** (asset item 5.2) of EUR 25.3 billion matured and a new one of EUR 21.8 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.1 billion (compared with EUR 0.3 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 137 billion (compared with EUR 117.1 billion in the previous week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 13.6 billion to EUR 528.3 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 31 July 2015</b>	<b>Difference compared with 24 July 2015 – purchases</b>	<b>Difference compared with 24 July 2015 – redemptions</b>
Covered bond purchase programme 1	EUR 22.5 billion	-	-
Covered bond purchase programme 2	EUR 10.8 billion	-	-
Covered bond purchase programme 3	EUR 104.0 billion	+EUR 2.3 billion	-
Asset-backed securities purchase programme	EUR 9.7 billion	+EUR 0.3 billion	-
Public sector purchase programme	EUR 248.9 billion	+EUR 11.0 billion	-
Securities Markets Programme	EUR 132.3 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 25.9 billion to EUR 412.4 billion.

### **European Central Bank**

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## Consolidated weekly financial statement of the Eurosystem as at 31 July 2015

(EUR millions)

Assets	Balance as at 31 July 2015	Difference compared with last week due to	Liabilities	Balance as at 31 July 2015	Difference compared with last week due to
1 Gold and gold receivables	364.458	0	1 Banknotes in circulation	1.056.994	4.598
2 Claims on non-euro area residents denominated in foreign currency	287.811	-1.545	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	549.534	45.718
2.1 Receivables from the IMF	78.453	45	2.1 Current accounts (covering the minimum reserve system)	412.404	25.876
2.2 Balances with banks and security investments, external loans and other external assets	209.357	-1.591	2.2 Deposit facility	136.985	19.837
3 Claims on euro area residents denominated in foreign currency	40.461	448	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	20.296	-997	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	20.296	-997	2.5 Deposits related to margin calls	145	6
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	5.247	-20
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	543.636	1.061	4 Debt certificates issued	0	0
5.1 Main refinancing operations	79.973	4.823	5 Liabilities to other euro area residents denominated in euro	141.700	-39.681
5.2 Longer-term refinancing operations	463.525	-3.571	5.1 General government	75.883	-44.436
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	65.817	4.755
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	38.245	283
5.5 Marginal lending facility	138	-191	7 Liabilities to euro area residents denominated in foreign currency	2.970	450
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	3.920	-1.392
6 Other claims on euro area credit institutions denominated in euro	138.237	-1.431	8.1 Deposits, balances and other liabilities	3.920	-1.392
7 Securities of euro area residents denominated in euro	888.228	13.040	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	528.270	13.611	9 Counterpart of special drawing rights allocated by the IMF	59.456	0
7.2 Other securities	359.957	-571	10 Other liabilities	212.710	1.477
8 General government debt denominated in euro	25.173	0	11 Revaluation accounts	367.423	0
9 Other assets	228.292	856	12 Capital and reserves	98.393	0
<b>Total assets</b>	<b>2.536.592</b>	<b>11.433</b>	<b>Total liabilities</b>	<b>2.536.592</b>	<b>11.433</b>

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