



EUROPEAN CENTRAL BANK

EUROSYSTEM

11 August 2015

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 7 AUGUST 2015

#### Items not related to monetary policy operations

In the week ending 7 August 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 0.9 billion to EUR 262.8 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
6 August 2015	7-day US dollar liquidity-providing reverse transaction	USD 308 million	USD 228 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 1.7 billion to EUR 358.3 billion. **Banknotes in circulation** (liability item 1) increased by EUR 2.4 billion to EUR 1,059.4 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 36.8 billion to EUR 39.1 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) decreased by EUR 9.6 billion to EUR 396.9 billion. On Wednesday, 5 August 2015, a **main refinancing operation** (asset item 5.1) of EUR 80 billion matured and a new one of EUR 71 billion, with a maturity of seven days, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.2 billion (compared with EUR 0.1 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 137.7 billion (compared with EUR 137 billion in the previous week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 12.6 billion to EUR 540.9 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 7 August 2015</b>	<b>Difference compared with 31 July 2015 – purchases</b>	<b>Difference compared with 31 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 106.6 billion	+EUR 2.6 billion	-
Asset-backed securities purchase programme	EUR 10.6 billion	+EUR 0.9 billion	-
Public sector purchase programme	EUR 259.7 billion	+EUR 10.8 billion	-
Securities Markets Programme	EUR 130.6 billion	-	- EUR 1.7 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 31.5 billion to EUR 443.9 billion.

### **European Central Bank**

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## Consolidated weekly financial statement of the Eurosystem as at 7 August 2015

(EUR millions)

Assets	Balance as at 7 August 2015	Difference compared with last week due to	Liabilities	Balance as at 7 August 2015	Difference compared with last week due to
1 Gold and gold receivables	364,458	0	1 Banknotes in circulation	1,059,374	2,380
2 Claims on non-euro area residents denominated in foreign currency	290,330	2,519	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	581,766	32,232
2.1 Receivables from the IMF	79,132	679	2.1 Current accounts (covering the minimum reserve system)	443,901	31,497
2.2 Balances with banks and security investments, external loans and other external assets	211,198	1,841	2.2 Deposit facility	137,725	740
3 Claims on euro area residents denominated in foreign currency	39,896	-566	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	19,962	-333	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	19,962	-333	2.5 Deposits related to margin calls	140	-5
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	5,223	-24
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	534,736	-8,900	4 Debt certificates issued	0	0
5.1 Main refinancing operations	71,007	-8,966	5 Liabilities to other euro area residents denominated in euro	105,675	-36,025
5.2 Longer-term refinancing operations	463,525	0	5.1 General government	39,079	-36,804
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	66,596	779
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	41,402	3,156
5.5 Marginal lending facility	204	66	7 Liabilities to euro area residents denominated in foreign currency	2,692	-277
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	5,283	1,363
6 Other claims on euro area credit institutions denominated in euro	137,738	-500	8.1 Deposits, balances and other liabilities	5,283	1,363
7 Securities of euro area residents denominated in euro	899,191	10,963	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	540,894	12,624	9 Counterpart of special drawing rights allocated by the IMF	59,456	0
7.2 Other securities	358,297	-1,660	10 Other liabilities	209,946	-2,764
8 General government debt denominated in euro	25,173	0	11 Revaluation accounts	367,423	0
9 Other assets	225,150	-3,142	12 Capital and reserves	98,393	0
<b>Total assets</b>	<b>2,536,634</b>	<b>42</b>	<b>Total liabilities</b>	<b>2,536,634</b>	<b>42</b>

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