



EUROPEAN CENTRAL BANK

EUROSYSTEM

25 August 2015

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 21 AUGUST 2015

#### Items not related to monetary policy operations

In the week ending 21 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 0.5 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
20 August 2015	7-day US dollar liquidity-providing reverse transaction	USD 132 million	USD 132 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 0.9 billion to EUR 358.2 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 4.3 billion to EUR 1,054.5 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 2.6 billion to EUR 50.1 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 15.7 billion to EUR 363.9 billion. On Wednesday, 19 August 2015, a **main refinancing operation** (asset item 5.1) of EUR 69.7 billion matured and a new one of EUR 69.6 billion, with a maturity of seven days, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.1 billion (compared with EUR 0.8 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 169.1 billion (compared with EUR 154.2 billion in the previous week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 8 billion to EUR 560.8 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 21 August 2015</b>	<b>Difference compared with 14 August 2015 – purchases</b>	<b>Difference compared with 14 August 2015 – redemptions</b>
Covered bond purchase programme 1	EUR 22.5 billion	-	-
Covered bond purchase programme 2	EUR 10.6 billion	-	-EUR 0.2 billion
Covered bond purchase programme 3	EUR 109.2 billion	+EUR 1.3 billion	-EUR 0.2 billion
Asset-backed securities purchase programme	EUR 11.2 billion	+EUR 0.3 billion	-
Public sector purchase programme	EUR 279.8 billion	+EUR 9.9 billion	-
Securities Markets Programme	EUR 127.6 billion	-	-EUR 3.0 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 4.6 billion to EUR 428.6 billion.

### **European Central Bank**

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## Consolidated weekly financial statement of the Eurosystem as at 21 August 2015

(EUR millions)

Assets	Balance as at 21 August 2015	Difference compared with last week due to transactions	Liabilities	Balance as at 21 August 2015	Difference compared with last week due to transactions
1 Gold and gold receivables	364,458	0	1 Banknotes in circulation	1,054,526	-4,322
2 Claims on non-euro area residents denominated in foreign currency	292,265	2,035	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	597,880	19,548
2.1 Receivables from the IMF	79,207	73	2.1 Current accounts (covering the minimum reserve system)	428,592	4,629
2.2 Balances with banks and security investments, external loans and other external assets	213,058	1,962	2.2 Deposit facility	169,139	14,913
3 Claims on euro area residents denominated in foreign currency	36,908	-2,226	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	19,436	-259	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	19,436	-259	2.5 Deposits related to margin calls	149	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	5,189	-293
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	533,190	-825	4 Debt certificates issued	0	0
5.1 Main refinancing operations	69,563	-111	5 Liabilities to other euro area residents denominated in euro	116,942	-4,973
5.2 Longer-term refinancing operations	463,525	0	5.1 General government	50,147	-2,629
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	66,795	-2,344
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	34,961	-5,790
5.5 Marginal lending facility	101	-714	7 Liabilities to euro area residents denominated in foreign currency	2,353	-39
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	4,548	-630
6 Other claims on euro area credit institutions denominated in euro	129,959	-3,391	8.1 Deposits, balances and other liabilities	4,548	-630
7 Securities of euro area residents denominated in euro	919,015	7,127	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	560,849	8,032	9 Counterpart of special drawing rights allocated by the IMF	59,456	0
7.2 Other securities	358,166	-905	10 Other liabilities	207,583	3,806
8 General government debt denominated in euro	25,177	0	11 Revaluation accounts	367,423	0
9 Other assets	228,847	4,847	12 Capital and reserves	98,394	0
<b>Total assets</b>	<b>2,549,254</b>	<b>7,307</b>	<b>Total liabilities</b>	<b>2,549,254</b>	<b>7,307</b>

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