

30 June 2015

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 26 JUNE 2015

Items not related to monetary policy operations

In the week ending 26 June 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 1 billion to EUR 276 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
25 June 2015	7-day US dollar liquidity-providing reverse transaction	USD 115 million	USD 115 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) increased by EUR 0.4 billion to EUR 374.1 billion. **Banknotes in circulation** (liability item 1) rose by EUR 2.9 billion to EUR 1,039 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 27.1 billion to EUR 137.6 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 65.3 billion to EUR 469.2 billion. On Wednesday, 24 June 2015, a **main refinancing operation** (asset item 5.1) of EUR 89.7 billion matured and a new one of EUR 88.2 billion, with a maturity of seven days, was settled.

During the week, a **longer-term refinancing operation** of EUR 19.3 billion matured and a new one of EUR 17.3 billion was settled. In addition, a **targeted longer-term refinancing operation (TLTRO)** of EUR 73.8 billion, with a maturity of 1,190 days, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.3 billion (compared with EUR 0.4 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 86.3 billion (compared with EUR 81.4 billion in the previous week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 13.9 billion to EUR 465.1 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.

Monetary policy securities portfolios	Reported value as at 26 June 2015	Difference compared with 19 June 2015 – purchases	Difference compared with 19 June 2015 – redemptions
Covered bond purchase programme 1	EUR 23.2 billion	-	-EUR 0.4 billion
Covered bond purchase programme 2	EUR 10.8 billion	-	-EUR 0.1 billion
Covered bond purchase programme 3	EUR 94.6 billion	+EUR 2.5 billion	-
Asset-backed securities purchase programme	EUR 8.6 billion	+EUR 0.3 billion	-
Public sector purchase programme	EUR 193.9 billion	+EUR 11.6 billion	-
Securities Markets Programme	EUR 134.0 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 49.6 billion to EUR 389.3 billion.

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Consolidated weekly financial statement of the Eurosystem as at 26 June 2015

(EUR millions)

Assets	Balance as at 26 June 2015	Difference compared with last week due to	Liabilities	Balance as at 26 June 2015	Difference compared with last week due to
1 Gold and gold receivables	383.966	0	1 Banknotes in circulation	1.038.969	2.891
2 Claims on non-euro area residents denominated in foreign currency	306.656	2.462	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	475.740	54.456
2.1 Receivables from the IMF	82.171	273	2.1 Current accounts (covering the minimum reserve system)	389.322	49.564
2.2 Balances with banks and security investments, external loans and other external assets	224.485	2.188	2.2 Deposit facility	86.293	4.888
3 Claims on euro area residents denominated in foreign currency	38.676	-1.623	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	21.812	765	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	21.812	765	2.5 Deposits related to margin calls	125	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	5.164	-363
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	555.596	70.150	4 Debt certificates issued	0	0
5.1 Main refinancing operations	88.234	-1.424	5 Liabilities to other euro area residents denominated in euro	204.009	28.650
5.2 Longer-term refinancing operations	467.096	71.728	5.1 General government	137.594	27.111
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	66.415	1.539
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	29.648	867
5.5 Marginal lending facility	267	-154	7 Liabilities to euro area residents denominated in foreign currency	2.284	-3
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	6.391	-184
6 Other claims on euro area credit institutions denominated in euro	134.698	-2.208	8.1 Deposits, balances and other liabilities	6.391	-184
7 Securities of euro area residents denominated in euro	839.235	14.352	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	465.142	13.908	9 Counterpart of special drawing rights allocated by the IMF	60.656	0
7.2 Other securities	374.094	444	10 Other liabilities	214.992	1.420
8 General government debt denominated in euro	25.742	0	11 Revaluation accounts	403.298	0
9 Other assets	233.162	3.698	12 Capital and reserves	98.392	-139
Total assets	2.539.544	87.596	Total liabilities	2.539.544	87.596

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