



23 June 2015

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 19 JUNE 2015

Items not related to monetary policy operations

In the week ending 19 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 0.9 billion to EUR 275 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
18 June 2015	7-day US dollar liquidity-providing reverse transaction	USD 113 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) decreased by EUR 1 billion to EUR 373.7 billion. **Banknotes in circulation** (liability item 1) increased by EUR 1.9 billion to EUR 1,036.1 billion. **Liabilities to general government** (liability item 5.1) rose by EUR 37.6 billion to EUR 110.5 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 14.9 billion to EUR 403.9 billion. On Wednesday,

European Central Bank

Directorate General Communications, Global Media Relations Division

Sonnemannstrasse 20, 60314 Frankfurt am Main, Germany

Tel.: +49 69 1344 7455, E-mail: media@ecb.europa.eu

Website: www.ecb.europa.eu

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17 June 2015, a **main refinancing operation** (asset item 5.1) of EUR 90.4 billion matured and a new one of EUR 89.7 billion, with a maturity of seven days, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.4 billion (compared with EUR 0.1 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 81.4 billion (compared with EUR 96.7 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 billion to EUR 451.2 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 19 June 2015	Difference compared with 12 June 2015 – purchases	Difference compared with 12 June 2015 – redemptions
Covered bond purchase programme 1	EUR 23.7 billion	-	-EUR 1.1 billion
Covered bond purchase programme 2	EUR 10.9 billion	-	-EUR 0.2 billion
Covered bond purchase programme 3	EUR 92.1 billion	+EUR 2.2 billion	-
Asset-backed securities purchase programme	EUR 8.3 billion	+EUR 0.1 billion	-
Public sector purchase programme	EUR 182.3 billion	+EUR 11.9 billion	-
Securities Markets Programme	EUR 134.0 billion	-	-EUR 4.1 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 14.3 billion to EUR 339.8 billion.

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Consolidated weekly financial statement of the Eurosystem as at 19 June 2015

(EUR millions)

Assets	Balance as at 19 June 2015	Difference compared with last week due to	Liabilities	Balance as at 19 June 2015	Difference compared with last week due to
1 Gold and gold receivables	383.966	0	1 Banknotes in circulation	1.036.078	1.934
2 Claims on non-euro area residents denominated in foreign currency	304.194	377	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	421.283	-29.581
2.1 Receivables from the IMF	81.898	-427	2.1 Current accounts (covering the minimum reserve system)	339.758	-14.322
2.2 Balances with banks and security investments, external loans and other external assets	222.296	804	2.2 Deposit facility	81.405	-15.266
3 Claims on euro area residents denominated in foreign currency	40.300	-490	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	21.047	-1.038	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	21.047	-1.038	2.5 Deposits related to margin calls	120	8
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	5.527	-47
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	485.446	-374	4 Debt certificates issued	0	0
5.1 Main refinancing operations	89.658	-735	5 Liabilities to other euro area residents denominated in euro	175.359	39.918
5.2 Longer-term refinancing operations	395.367	0	5.1 General government	110.483	37.552
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	64.876	2.367
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	28.781	15
5.5 Marginal lending facility	421	362	7 Liabilities to euro area residents denominated in foreign currency	2.287	-226
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	6.575	-764
6 Other claims on euro area credit institutions denominated in euro	136.906	3.749	8.1 Deposits, balances and other liabilities	6.575	-764
7 Securities of euro area residents denominated in euro	824.883	8.011	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	451.233	9.019	9 Counterpart of special drawing rights allocated by the IMF	60.656	0
7.2 Other securities	373.650	-1.008	10 Other liabilities	213.572	-3.157
8 General government debt denominated in euro	25.742	0	11 Revaluation accounts	403.298	0
9 Other assets	229.463	-386	12 Capital and reserves	98.531	1.758
Total assets	2.451.947	9.850	Total liabilities	2.451.947	9.850

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