

21 July 2015

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 17 JULY 2015

#### Items not related to monetary policy operations

In the week ending 17 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) remained virtually unchanged at EUR 264 billion.

#### US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
16 July 2015	7-day US dollar liquidity-providing reverse transaction	USD 308 million	USD 658 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 4.5 billion to EUR 361 billion. **Banknotes in circulation** (liability item 1) increased by EUR 1.9 billion to EUR 1,052.5 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 22.4 billion to EUR 74.4 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 6.2 billion to EUR 424 billion. On Wednesday, 15 July 2015, a **main refinancing operation** (asset item 5.1) of EUR 74.5 billion matured and a new one of EUR 75.5 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 0.2 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 118.6 billion (compared with EUR 123.8 billion in the previous week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 13.3 billion to EUR 505.2 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.

<b>Monetary policy securities portfolios</b>	<b>Reported value as at 17 July 2015</b>	<b>Difference compared with 10 July 2015 – purchases</b>	<b>Difference compared with 10 July 2015 – redemptions</b>
Covered bond purchase programme 1	EUR 22.8 billion	-	-
Covered bond purchase programme 2	EUR 10.8 billion	-	-
Covered bond purchase programme 3	EUR 100.2 billion	+EUR 1.9 billion	-
Asset-backed securities purchase programme	EUR 9.4 billion	+EUR 0.1 billion	-
Public sector purchase programme	EUR 227.6 billion	+EUR 11.2 billion	-
Securities Markets Programme	EUR 134.4 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 billion to EUR 414.4 billion.

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## Consolidated weekly financial statement of the Eurosystem as at 17 July 2015

(EUR millions)

Assets	Balance as at 17 July 2015	Difference compared with last week due to	Liabilities	Balance as at 17 July 2015	Difference compared with last week due to
1 Gold and gold receivables	364.458	0	1 Banknotes in circulation	1.052.461	1.878
2 Claims on non-euro area residents denominated in foreign currency	290.648	-1.500	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	533.180	25.832
2.1 Receivables from the IMF	80.458	-46	2.1 Current accounts (covering the minimum reserve system)	414.430	31.026
2.2 Balances with banks and security investments, external loans and other external assets	210.190	-1.454	2.2 Deposit facility	118.588	-5.218
3 Claims on euro area residents denominated in foreign currency	40.036	1.192	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	21.311	310	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	21.311	310	2.5 Deposits related to margin calls	162	25
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	5.169	109
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	542.744	967	4 Debt certificates issued	0	0
5.1 Main refinancing operations	75.537	1.074	5 Liabilities to other euro area residents denominated in euro	144.993	-20.005
5.2 Longer-term refinancing operations	467.096	0	5.1 General government	74.409	-22.443
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	70.584	2.439
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	40.162	3.398
5.5 Marginal lending facility	112	-107	7 Liabilities to euro area residents denominated in foreign currency	2.308	17
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	4.938	-264
6 Other claims on euro area credit institutions denominated in euro	139.401	2.449	8.1 Deposits, balances and other liabilities	4.938	-264
7 Securities of euro area residents denominated in euro	866.217	8.753	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	505.178	13.264	9 Counterpart of special drawing rights allocated by the IMF	59.456	0
7.2 Other securities	361.039	-4.512	10 Other liabilities	210.490	-188
8 General government debt denominated in euro	25.643	0	11 Revaluation accounts	367.423	0
9 Other assets	228.512	-1.394	12 Capital and reserves	98.393	0
<b>Total assets</b>	<b>2.518.972</b>	<b>10.777</b>	<b>Total liabilities</b>	<b>2.518.972</b>	<b>10.777</b>

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