

1 September 2015

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 28 AUGUST 2015

#### Items not related to monetary policy operations

In the week ending 28 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 1.3 billion to EUR 264.1 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
27 August 2015	7-day US dollar liquidity-providing reverse transaction	USD 132 million	USD 135 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 1.1 billion to EUR 359.2 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 1.3 billion to EUR 1,053.2 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 16.8 billion to EUR 67 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 10.1 billion to EUR 373.9 billion. On Wednesday, 26 August 2015, a **main refinancing operation** (asset item 5.1) of EUR 69.6 billion matured and a new one of EUR 70.1 billion, with a maturity of seven days, was settled.

During the week, a **longer-term refinancing operation** of EUR 40.4 billion matured and a new one of EUR 33.1 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 2.2 billion (compared with EUR 0.1 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 154.4 billion (compared with EUR 169.1 billion in the previous week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 11.6 billion to EUR 572.4 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 28 August 2015</b>	<b>Difference compared with 21 August 2015 – purchases</b>	<b>Difference compared with 21 August 2015 – redemptions</b>
Covered bond purchase programme 1	EUR 22.5 billion	-	-
Covered bond purchase programme 2	EUR 10.6 billion	-	-
Covered bond purchase programme 3	EUR 111.1 billion	+EUR 1.9 billion	-
Asset-backed securities purchase programme	EUR 11.1 billion	-	-EUR 0.1 billion
Public sector purchase programme	EUR 289.5 billion	+EUR 9.8 billion	-
Securities Markets Programme	EUR 127.6 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 9.9 billion to EUR 438.5 billion.

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## Consolidated weekly financial statement of the Eurosystem as at 28 August 2015

(EUR millions)

Assets	Balance as at 28 August 2015	Difference compared with last week due to transactions	Liabilities	Balance as at 28 August 2015	Difference compared with last week due to transactions
1 Gold and gold receivables	364.458	0	1 Banknotes in circulation	1.053.233	-1.293
2 Claims on non-euro area residents denominated in foreign currency	289.517	-2.748	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	593.023	-4.857
2.1 Receivables from the IMF	79.206	-1	2.1 Current accounts (covering the minimum reserve system)	438.505	9.913
2.2 Balances with banks and security investments, external loans and other external assets	210.311	-2.747	2.2 Deposit facility	154.386	-14.752
3 Claims on euro area residents denominated in foreign currency	40.977	4.070	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	19.334	-102	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	19.334	-102	2.5 Deposits related to margin calls	132	-17
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	4.774	-415
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	528.468	-4.722	4 Debt certificates issued	0	0
5.1 Main refinancing operations	70.080	516	5 Liabilities to other euro area residents denominated in euro	132.228	15.286
5.2 Longer-term refinancing operations	456.227	-7.298	5.1 General government	66.977	16.831
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	65.250	-1.545
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	33.933	-1.028
5.5 Marginal lending facility	2.161	2.060	7 Liabilities to euro area residents denominated in foreign currency	2.357	4
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	4.550	3
6 Other claims on euro area credit institutions denominated in euro	131.821	1.863	8.1 Deposits, balances and other liabilities	4.550	3
7 Securities of euro area residents denominated in euro	931.683	12.667	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	572.456	11.607	9 Counterpart of special drawing rights allocated by the IMF	59.456	0
7.2 Other securities	359.227	1.061	10 Other liabilities	210.604	3.021
8 General government debt denominated in euro	25.177	0	11 Revaluation accounts	367.423	0
9 Other assets	227.346	-1.501	12 Capital and reserves	97.200	-1.193
<b>Total assets</b>	<b>2.558.780</b>	<b>9.527</b>	<b>Total liabilities</b>	<b>2.558.780</b>	<b>9.527</b>

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