



EUROPEAN CENTRAL BANK

EUROSYSTEM

14 July 2015

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 10 JULY 2015

Items not related to monetary policy operations

In the week ending 10 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
9 July 2015	7-day US dollar liquidity-providing reverse transaction	USD 155 million	USD 308 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 1.9 billion to EUR 365.6 billion. **Banknotes in circulation** (liability item 1) increased by EUR 3.2 billion to EUR 1,050.6 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 1.5 billion to EUR 96.9 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 13.6 billion to EUR 417.8 billion. On Wednesday, 8 July 2015, a **main refinancing operation** (asset item 5.1) of EUR 76.4 billion matured and a new one of EUR 74.5 billion, with a maturity of seven days, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.2 billion (compared with EUR 0.6 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 123.8 billion (compared with EUR 112.5 billion in the previous week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 14.3 billion to EUR 491.9 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 10 July 2015	Difference compared with 3 July 2015 – purchases	Difference compared with 3 July 2015 – redemptions
Covered bond purchase programme 1	EUR 22.8 billion	-	-
Covered bond purchase programme 2	EUR 10.8 billion	-	-
Covered bond purchase programme 3	EUR 98.2 billion	+EUR 2.2 billion	-
Asset-backed securities purchase programme	EUR 9.3 billion	+EUR 0.4 billion	-
Public sector purchase programme	EUR 216.3 billion	+EUR 11.7 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) decreased by EUR 8.8 billion to EUR 383.4 billion.

European Central Bank

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Consolidated weekly financial statement of the Eurosystem as at 10 July 2015

(EUR millions)

Assets	Balance as at 10 July 2015	Difference compared with last week due to	Liabilities	Balance as at 10 July 2015	Difference compared with last week due to
1 Gold and gold receivables	364 459	0	1 Banknotes in circulation	1 050 583	3 180
2 Claims on non-euro area residents denominated in foreign currency	292 148	-619	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	507 347	2 524
2.1 Receivables from the IMF	80 504	5	2.1 Current accounts (covering the minimum reserve system)	383 404	-8 785
2.2 Balances with banks and security investments, external loans and other external assets	211 644	-624	2.2 Deposit facility	123 806	11 314
3 Claims on euro area residents denominated in foreign currency	38 845	450	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	21 001	895	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	21 001	895	2.5 Deposits related to margin calls	137	-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	5 060	46
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	541 777	-2 327	4 Debt certificates issued	0	0
5.1 Main refinancing operations	74 463	-1 949	5 Liabilities to other euro area residents denominated in euro	164 998	850
5.2 Longer-term refinancing operations	467 096	0	5.1 General government	96 852	-1 533
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	68 146	2 383
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	36 764	4 767
5.5 Marginal lending facility	219	-378	7 Liabilities to euro area residents denominated in foreign currency	2 291	273
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	5 202	-474
6 Other claims on euro area credit institutions denominated in euro	136 952	2 061	8.1 Deposits, balances and other liabilities	5 202	-474
7 Securities of euro area residents denominated in euro	857 465	12 361	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	491 914	14 299	9 Counterpart of special drawing rights allocated by the IMF	59 456	0
7.2 Other securities	365 551	-1 938	10 Other liabilities	210 678	26
8 General government debt denominated in euro	25 643	-55	11 Revaluation accounts	367 423	0
9 Other assets	229 906	-1 573	12 Capital and reserves	98 392	0
Total assets	2 508 195	11 193	Total liabilities	2 508 195	11 193

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