



EUROPEAN CENTRAL BANK

EUROSYSTEM

25 August 2015

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 21 AUGUST 2015

Items not related to monetary policy operations

In the week ending 21 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 0.5 billion to EUR 262.8 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
20 August 2015	7-day US dollar liquidity-providing reverse transaction	USD 132 million	USD 132 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 0.9 billion to EUR 358.2 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 4.3 billion to EUR 1,054.5 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 2.6 billion to EUR 50.1 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 15.7 billion to EUR 363.9 billion. On Wednesday, 19 August 2015, a **main refinancing operation** (asset item 5.1) of EUR 69.7 billion matured and a new one of EUR 69.6 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 0.8 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 169.1 billion (compared with EUR 154.2 billion in the previous week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 8 billion to EUR 560.8 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 21 August 2015	Difference compared with 14 August 2015 – purchases	Difference compared with 14 August 2015 – redemptions
Covered bond purchase programme 1	EUR 22.5 billion	-	-
Covered bond purchase programme 2	EUR 10.6 billion	-	-EUR 0.2 billion
Covered bond purchase programme 3	EUR 109.2 billion	+EUR 1.3 billion	-EUR 0.2 billion
Asset-backed securities purchase programme	EUR 11.2 billion	+EUR 0.3 billion	-
Public sector purchase programme	EUR 279.8 billion	+EUR 9.9 billion	-
Securities Markets Programme	EUR 127.6 billion	-	-EUR 3.0 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 4.6 billion to EUR 428.6 billion.

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