



EUROPEAN CENTRAL BANK

EUROSYSTEM

9 September 2014

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 5 SEPTEMBER 2014

Items not related to monetary policy operations

In the week ending 5 September 2014 **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 0.6 billion to EUR 213.9 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
4 September 2014	7-day US dollar liquidity-providing reverse transaction	USD 75 million	USD 75 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 0.9 billion to EUR 365.3 billion. **Banknotes in circulation** (liability item 1) increased by EUR 1.3 billion to EUR 972.6 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 6.9 billion to EUR 70.7 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 20.6 billion to EUR 466.1 billion. On Wednesday, 3 September 2014, a **main refinancing operation** of EUR 131.8 billion matured and a new one of EUR 111.2 billion, with a maturity of one week, was settled.

During the week, EUR 3.5 billion of **longer-term refinancing operations** was repaid before maturity.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.1 billion (compared with EUR 0.9 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 26.7 billion (compared with EUR 30.9 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) remained unchanged at EUR 195.4 billion. Therefore, in the week ending 5 September 2014, the value of accumulated purchases under the Securities Markets Programme amounted to EUR 148.7 billion, while the value of the portfolios held under the first and second covered bond purchase programmes totalled EUR 32.9 billion and EUR 13.8 billion respectively. All three portfolios are accounted for on a held-to-maturity basis.

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 29 billion to EUR 193.7 billion.

European Central Bank

Directorate General Communications & Language Services, Global Media Relations Division

Kaiserstrasse 29, D-60311 Frankfurt am Main

Tel.: +49 69 1344 7455, Fax: +49 69 1344 7404

Internet: <http://www.ecb.europa.eu>

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Consolidated weekly financial statement of the Eurosystem as at 5 September 2014

(EUR millions)

Assets	Balance as at 5 September 2014	Difference compared with last week due to transactions	Liabilities	Balance as at 5 September 2014	Difference compared with last week due to transactions
1 Gold and gold receivables	334 433	0	1 Banknotes in circulation	972 555	1 266
2 Claims on non-euro area residents denominated in foreign currency	249 786	238	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	220 386	-33 269
2.1 Receivables from the IMF	81 425	552	2.1 Current accounts (covering the minimum reserve system)	193 719	-29 039
2.2 Balances with banks and security investments, external loans and other external assets	168 361	-314	2.2 Deposit facility	26 650	-4 214
3 Claims on euro area residents denominated in foreign currency	25 385	1 156	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	21 834	953	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	21 834	953	2.5 Deposits related to margin calls	17	-16
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	4 855	1
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	492 726	-24 853	4 Debt certificates issued	0	0
5.1 Main refinancing operations	111 199	-20 563	5 Liabilities to other euro area residents denominated in euro	98 476	5 407
5.2 Longer-term refinancing operations	381 390	-3 509	5.1 General government	70 689	6 915
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	27 787	-1 508
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	43 165	1 580
5.5 Marginal lending facility	116	-801	7 Liabilities to euro area residents denominated in foreign currency	932	-118
5.6 Credits related to margin calls	21	21	8 Liabilities to non-euro area residents denominated in foreign currency	7 013	961
6 Other claims on euro area credit institutions denominated in euro	62 390	-238	8.1 Deposits, balances and other liabilities	7 013	961
7 Securities of euro area residents denominated in euro	560 740	886	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	195 445	0	9 Counterpart of special drawing rights allocated by the IMF	53 368	0
7.2 Other securities	365 295	886	10 Other liabilities	214 651	-2 413
8 General government debt denominated in euro	26 709	0	11 Revaluation accounts	301 418	0
9 Other assets	238 127	-4 730	12 Capital and reserves	95 312	0
Total assets	2 012 130	-26 586	Total liabilities	2 012 130	-26 586

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