



30 September 2014

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 26 SEPTEMBER 2014

Items not related to monetary policy operations

In the week ending 26 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 0.1 billion to EUR 213.7 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
25 September 2014	7-day US dollar liquidity-providing reverse transaction	USD 20 million	none

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 0.5 billion to EUR 367.3 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 0.3 billion to EUR 970 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 1.1 billion to EUR 87.1 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) increased by EUR 46.4 billion to EUR 495.5 billion. On Wednesday, 24 September 2014, a **main refinancing operation** of EUR 105.7 billion matured and a new one of EUR 90.3 billion, with a maturity of one week, was settled. On the same day, a **targeted longer-term refinancing operation (TLTRO)** of EUR 82.6 billion, with a maturity of 1,463 days, was settled.

During the week, a **longer-term refinancing operation** of EUR 10.4 billion matured and a new one of EUR 11 billion was settled, while EUR 19.9 billion of longer-term refinancing operations was repaid before maturity.

Recourse to the **marginal lending facility** (asset item 5.5) remained virtually unchanged at EUR 0.3 billion, while recourse to the **deposit facility** (liability item 2.2) was EUR 24.7 billion (compared with EUR 23.1 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 194.5 billion. Therefore, in the week ending 26 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 32.2 billion and EUR 13.6 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) increased by EUR 47 billion to EUR 209.4 billion.

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Consolidated weekly financial statement of the Eurosystem as at 26 September 2014

(EUR millions)

Assets	Balance as at 26 September 2014	Difference compared with last week due to transactions	Liabilities	Balance as at 26 September 2014	Difference compared with last week due to transactions
1 Gold and gold receivables	334 434	0	1 Banknotes in circulation	970 045	-337
2 Claims on non-euro area residents denominated in foreign currency	248 444	1 176	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	234 117	48 590
2.1 Receivables from the IMF	81 205	68	2.1 Current accounts (covering the minimum reserve system)	209 411	46 978
2.2 Balances with banks and security investments, external loans and other external assets	167 239	1 108	2.2 Deposit facility	24 705	1 628
3 Claims on euro area residents denominated in foreign currency	26 450	-407	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	20 485	615	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	20 485	615	2.5 Deposits related to margin calls	1	-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	4 825	-120
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	520 227	47 964	4 Debt certificates issued	0	0
5.1 Main refinancing operations	90 307	-15 382	5 Liabilities to other euro area residents denominated in euro	116 597	777
5.2 Longer-term refinancing operations	429 593	63 289	5.1 General government	87 142	1 149
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	29 455	-372
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	40 258	-602
5.5 Marginal lending facility	326	56	7 Liabilities to euro area residents denominated in foreign currency	810	-192
5.6 Credits related to margin calls	1	1	8 Liabilities to non-euro area residents denominated in foreign currency	6 990	837
6 Other claims on euro area credit institutions denominated in euro	66 297	2 972	8.1 Deposits, balances and other liabilities	6 990	837
7 Securities of euro area residents denominated in euro	561 848	453	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	194 513	-24	9 Counterpart of special drawing rights allocated by the IMF	53 368	0
7.2 Other securities	367 335	477	10 Other liabilities	214 494	1 129
8 General government debt denominated in euro	26 709	0	11 Revaluation accounts	301 418	0
9 Other assets	233 340	-2 691	12 Capital and reserves	95 312	0
Total assets	2 038 235	50 082	Total liabilities	2 038 235	50 082

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