



EUROPEAN CENTRAL BANK

EUROSYSTEM

14 October 2014

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 10 OCTOBER 2014

#### Items not related to monetary policy operations

In the week ending 10 October 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 0.3 billion to EUR 227.5 billion on account of customer and portfolio transactions.

In the past week the Eurosystem has not conducted any liquidity-providing transactions 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 0.2 billion to EUR 367 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 0.8 billion to EUR 974.3 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 3.1 billion to EUR 72.6 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) remained virtually unchanged at EUR 483.6 billion. On Wednesday, 8 October 2014, a **main refinancing operation** of EUR 89.1 billion matured and a new one of EUR 84.2 billion, with a maturity of one week, was settled.

During the week, EUR 2.3 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 0.1 billion, while recourse to the **deposit facility** (liability item 2.2) was EUR 23.1 billion (compared with EUR 30.4 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) decreased by EUR 0.6 billion to EUR 194 billion. This decrease was due to the

redemption of securities acquired under the first and second covered bond purchase programmes. Therefore, in the week ending 10 October 2014, the value of accumulated purchases under the Securities Markets Programme amounted to EUR 149.1 billion, while the value of the portfolios held under the first and second covered bond purchase programmes totalled EUR 31.4 billion and EUR 13.5 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 2.1 billion to EUR 204.6 billion.

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## Consolidated weekly financial statement of the Eurosystem as at 10 October 2014

(EUR millions)

Assets	Balance as at 10 October 2014	Difference compared with last week due to transactions	Liabilities	Balance as at 10 October 2014	Difference compared with last week due to transactions
1 Gold and gold receivables	334 531	0	1 Banknotes in circulation	974 298	-842
2 Claims on non-euro area residents denominated in foreign currency	262 961	-91	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	227 796	-9 334
2.1 Receivables from the IMF	84 296	-195	2.1 Current accounts (covering the minimum reserve system)	204 627	-2 150
2.2 Balances with banks and security investments, external loans and other external assets	178 665	104	2.2 Deposit facility	23 105	-7 247
3 Claims on euro area residents denominated in foreign currency	28 733	885	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	21 114	472	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	21 114	472	2.5 Deposits related to margin calls	64	63
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	4 775	1
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	506 760	-7 156	4 Debt certificates issued	0	0
5.1 Main refinancing operations	84 212	-4 862	5 Liabilities to other euro area residents denominated in euro	103 220	3 220
5.2 Longer-term refinancing operations	422 436	-2 288	5.1 General government	72 569	3 075
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	30 651	145
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	39 134	-1 872
5.5 Marginal lending facility	112	-6	7 Liabilities to euro area residents denominated in foreign currency	1 198	285
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	7 503	241
6 Other claims on euro area credit institutions denominated in euro	65 653	-1 320	8.1 Deposits, balances and other liabilities	7 503	241
7 Securities of euro area residents denominated in euro	561 093	-758	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	194 046	-581	9 Counterpart of special drawing rights allocated by the IMF	55 494	0
7.2 Other securities	367 047	-176	10 Other liabilities	218 418	-2 683
8 General government debt denominated in euro	26 727	0	11 Revaluation accounts	315 537	0
9 Other assets	235 114	-3 017	12 Capital and reserves	95 312	0
<b>Total assets</b>	<b>2 042 685</b>	<b>-10 983</b>	<b>Total liabilities</b>	<b>2 042 685</b>	<b>-10 983</b>

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