



18 November 2014

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 14 NOVEMBER 2014

Items not related to monetary policy operations

In the week ending 14 November 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 227.9 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) remained virtually unchanged at EUR 365 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 0.3 billion to EUR 976.9 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 9.2 billion to EUR 67.5 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 10.3 billion to EUR 471.1 billion. On Wednesday, 12 November 2014, a **main refinancing operation** of EUR 98.2 billion matured and a new one of EUR 98.4 billion, with a maturity of one week, was settled.

During the week, EUR 6.4 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 virtually nil in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 25.6 billion (compared with EUR 42 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 2.5 billion to EUR 198 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 14 November 2014	Difference compared with last week - Purchases	Difference compared with last week - Redemptions
Covered bond purchase programme 1	EUR 29.9 billion	-	EUR 0.5 billion
Covered bond purchase programme 2	EUR 13.1 billion	-	EUR 0.1 billion
Covered bond purchase programme 3	EUR 10.5 billion	EUR 3.1 billion	-
Securities Markets Programme	EUR 144.6 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 3.9 billion to EUR 187 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>

Reproduction is permitted provided that the source is acknowledged.

Consolidated weekly financial statement of the Eurosystem as at 14 November 2014

(EUR millions)

Assets	Balance as at 14 November 2014	Difference compared with last week due to transactions	Liabilities	Balance as at 14 November 2014	Difference compared with last week due to transactions
1 Gold and gold receivables	334 532	0	1 Banknotes in circulation	976 902	-295
2 Claims on non-euro area residents denominated in foreign currency	263 159	1 781	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	212 688	-12 493
2.1 Receivables from the IMF	83 806	-100	2.1 Current accounts (covering the minimum reserve system)	187 042	3 911
2.2 Balances with banks and security investments, external loans and other external assets	179 353	1 881	2.2 Deposit facility	25 627	-16 405
3 Claims on euro area residents denominated in foreign currency	28 020	-57	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	22 608	461	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	22 608	461	2.5 Deposits related to margin calls	19	0
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	4 521	121
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	496 721	-6 095	4 Debt certificates issued	0	0
5.1 Main refinancing operations	98 421	231	5 Liabilities to other euro area residents denominated in euro	103 366	9 628
5.2 Longer-term refinancing operations	398 190	-6 432	5.1 General government	67 472	9 223
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	35 894	405
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	39 659	-818
5.5 Marginal lending facility	110	106	7 Liabilities to euro area residents denominated in foreign currency	1 115	-175
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	6 682	1 339
6 Other claims on euro area credit institutions denominated in euro	56 042	-1 652	8.1 Deposits, balances and other liabilities	6 682	1 339
7 Securities of euro area residents denominated in euro	563 038	2 490	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	198 048	2 486	9 Counterpart of special drawing rights allocated by the IMF	55 494	0
7.2 Other securities	364 989	4	10 Other liabilities	216 880	1 113
8 General government debt denominated in euro	26 727	0	11 Revaluation accounts	315 537	0
9 Other assets	237 308	1 491	12 Capital and reserves	95 313	0
Total assets	2 028 156	-1 580	Total liabilities	2 028 156	-1 580

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