

5 August 2014

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 1 AUGUST 2014

Items not related to monetary policy operations

In the week ending 1 August 2014 **gold and gold receivables** (asset item 1) increased by EUR 1 million owing to the purchase of gold coin.

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 213.3 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
31 July 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) decreased by EUR 5 billion to EUR 357.8 billion. **Banknotes in circulation** (liability item 1) increased by EUR 6 billion to EUR 971.4 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 36.3 billion to EUR 70.9 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 2.9 billion to EUR 489.4 billion. On Wednesday, 30 July 2014, a **main refinancing operation** of EUR 97.9 billion matured and a new one of EUR 133.3 billion, with a maturity of one week, was settled.

During the week a **longer-term refinancing operation** of EUR 13.2 billion matured and a new one of EUR 6.8 billion was settled, while EUR 3 billion of longer-term refinancing operations was repaid before maturity.

Recourse to the **marginal lending facility** (asset item 5.5) was virtually nil (compared with EUR 0.4 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 44.1 billion (compared with EUR 21.3 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) decreased by EUR 4.5 billion to EUR 199 billion. This decrease was due to the redemption of securities acquired under the Securities Markets Programme and under the first and second covered bond purchase programmes. Therefore, in the week ending 1 August 2014, the value of accumulated purchases under the Securities Markets Programme amounted to EUR 152.3 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) increased by EUR 23.3 billion to EUR 219.7 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>

Reproduction is permitted provided that the source is acknowledged.

Consolidated weekly financial statement of the Eurosystem as at 1 August 2014

(EUR millions)

Assets	Balance as at 1 August 2014	Difference compared with last week due to transactions	Liabilities	Balance as at 1 August 2014	Difference compared with last week due to transactions
1 Gold and gold receivables	334.432	1	1 Banknotes in circulation	971.423	5.959
2 Claims on non-euro area residents denominated in foreign currency	248.462	347	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	263.858	46.130
2.1 Receivables from the IMF	81.655	20	2.1 Current accounts (covering the minimum reserve system)	219.715	23.349
2.2 Balances with banks and security investments, external loans and other external assets	166.807	327	2.2 Deposit facility	44.118	22.783
3 Claims on euro area residents denominated in foreign currency	24.897	-308	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	18.526	-111	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	18.526	-111	2.5 Deposits related to margin calls	25	-2
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	4.818	1
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	533.535	25.717	4 Debt certificates issued	0	0
5.1 Main refinancing operations	133.304	35.417	5 Liabilities to other euro area residents denominated in euro	105.767	-34.156
5.2 Longer-term refinancing operations	400.184	-9.383	5.1 General government	70.879	-36.267
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	34.888	2.110
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	44.234	-4.227
5.5 Marginal lending facility	45	-319	7 Liabilities to euro area residents denominated in foreign currency	1.269	186
5.6 Credits related to margin calls	3	2	8 Liabilities to non-euro area residents denominated in foreign currency	5.399	-203
6 Other claims on euro area credit institutions denominated in euro	74.200	-47	8.1 Deposits, balances and other liabilities	5.399	-203
7 Securities of euro area residents denominated in euro	556.809	-9.498	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	199.011	-4.453	9 Counterpart of special drawing rights allocated by the IMF	53.368	0
7.2 Other securities	357.799	-5.045	10 Other liabilities	212.818	1.682
8 General government debt denominated in euro	26.705	0	11 Revaluation accounts	301.418	0
9 Other assets	242.118	-729	12 Capital and reserves	95.311	0
Total assets	2.059.683	15.371	Total liabilities	2.059.683	15.371

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