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PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 8 AUGUST 2014

Items not related to monetary policy operations

In the week ending 8 August 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) decreased 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
7 August 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 2.3 billion to EUR 360.1 billion. **Banknotes in circulation** (liability item 1) increased by EUR 2 billion to EUR 973.4 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 4.3 billion to EUR 66.6 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) decreased by EUR 5.9 billion to EUR 483.5 billion. On Wednesday, 6 August 2014, a **main refinancing operation** of EUR 133.3 billion matured and a new one of EUR 107.9 billion, with a maturity of one week, was settled.

During the week, EUR 3.2 billion of longer-term refinancing operations was repaid before maturity.

Recourse to the **marginal lending facility** (asset item 5.5) was virtually nil (as it was in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 21.1 billion (compared with EUR 44.1 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 199 billion. Therefore, in the week ending 8 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) decreased by EUR 5.2 billion to EUR 214.5 billion.

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Consolidated weekly financial statement of the Eurosystem as at 8 August 2014

(EUR millions)

Assets	Balance as at 8 August 2014	Difference compared with last week due to transactions	Liabilities	Balance as at 8 August 2014	Difference compared with last week due to transactions
1 Gold and gold receivables	334.432	0	1 Banknotes in circulation	973.405	1.982
2 Claims on non-euro area residents denominated in foreign currency	249.403	941	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	235.871	-27.987
2.1 Receivables from the IMF	81.130	-525	2.1 Current accounts (covering the minimum reserve system)	214.475	-5.241
2.2 Balances with banks and security investments, external loans and other external assets	168.273	1.466	2.2 Deposit facility	21.146	-22.972
3 Claims on euro area residents denominated in foreign currency	24.521	-375	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	18.905	380	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	18.905	380	2.5 Deposits related to margin calls	251	226
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	5.012	194
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	504.912	-28.623	4 Debt certificates issued	0	0
5.1 Main refinancing operations	107.922	-25.382	5 Liabilities to other euro area residents denominated in euro	96.732	-9.035
5.2 Longer-term refinancing operations	396.974	-3.210	5.1 General government	66.574	-4.305
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	30.158	-4.730
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	43.771	-464
5.5 Marginal lending facility	17	-28	7 Liabilities to euro area residents denominated in foreign currency	1.015	-255
5.6 Credits related to margin calls	0	-2	8 Liabilities to non-euro area residents denominated in foreign currency	6.280	881
6 Other claims on euro area credit institutions denominated in euro	66.126	-8.074	8.1 Deposits, balances and other liabilities	6.280	881
7 Securities of euro area residents denominated in euro	559.131	2.322	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	199.011	0	9 Counterpart of special drawing rights allocated by the IMF	53.368	0
7.2 Other securities	360.120	2.322	10 Other liabilities	213.077	259
8 General government debt denominated in euro	26.709	4	11 Revaluation accounts	301.418	0
9 Other assets	241.119	-999	12 Capital and reserves	95.311	0
Total assets	2.025.258	-34.425	Total liabilities	2.025.258	-34.425

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