

29 July 2014

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 25 JULY 2014

#### Items not related to monetary policy operations

In the week ending 25 July 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 0.2 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
24 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) increased by EUR 1.2 billion to EUR 362.8 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 0.1 billion to EUR 965.5 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 4 billion to EUR 107.1 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) decreased by EUR 22.5 billion to EUR 486.5 billion. On Wednesday, 23 July 2014, a **main refinancing operation** of EUR 99.9 billion matured and a new one of EUR 97.9 billion, with a maturity of one week, was settled.

During the week, EUR 21.5 billion of **longer-term refinancing operations** was repaid before maturity.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.4 billion (compared with EUR 0.7 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 21.3 billion (compared with EUR 22.7 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 203.5 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 25 July 2014, the value of accumulated purchases under the Securities Markets Programme amounted to EUR 156.3 billion, while the value of the portfolios held under the first and second covered bond purchase programmes totalled EUR 33.2 billion and EUR 14 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 14.7 billion to EUR 196.4 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 25 July 2014

(EUR millions)

Assets	Balance as at 25 July 2014	Difference compared with last week due to transactions	Liabilities	Balance as at 25 July 2014	Difference compared with last week due to transactions
1 Gold and gold receivables	334.431	0	1 Banknotes in circulation	965.464	-120
2 Claims on non-euro area residents denominated in foreign currency	248.114	-58	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	217.728	-16.150
2.1 Receivables from the IMF	81.635	-2	2.1 Current accounts (covering the minimum reserve system)	196.367	-14.736
2.2 Balances with banks and security investments, external loans and other external assets	166.480	-56	2.2 Deposit facility	21.334	-1.384
3 Claims on euro area residents denominated in foreign currency	25.205	662	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	18.637	-877	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	18.637	-877	2.5 Deposits related to margin calls	27	-30
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	4.817	-148
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	507.819	-23.865	4 Debt certificates issued	0	0
5.1 Main refinancing operations	97.887	-2.021	5 Liabilities to other euro area residents denominated in euro	139.923	-1.002
5.2 Longer-term refinancing operations	409.567	-21.508	5.1 General government	107.145	3.961
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	32.777	-4.963
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	48.462	-3.776
5.5 Marginal lending facility	365	-336	7 Liabilities to euro area residents denominated in foreign currency	1.084	-204
5.6 Credits related to margin calls	0	-1	8 Liabilities to non-euro area residents denominated in foreign currency	5.602	576
6 Other claims on euro area credit institutions denominated in euro	74.246	5.984	8.1 Deposits, balances and other liabilities	5.602	576
7 Securities of euro area residents denominated in euro	566.307	547	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	203.464	-646	9 Counterpart of special drawing rights allocated by the IMF	53.368	0
7.2 Other securities	362.844	1.193	10 Other liabilities	211.136	2.662
8 General government debt denominated in euro	26.705	0	11 Revaluation accounts	301.418	0
9 Other assets	242.847	-554	12 Capital and reserves	95.311	0
<b>Total assets</b>	<b>2.044.312</b>	<b>-18.161</b>	<b>Total liabilities</b>	<b>2.044.312</b>	<b>-18.161</b>

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