

21 October 2014

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 17 OCTOBER 2014

#### Items not related to monetary policy operations

In the week ending 17 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) decreased by EUR 0.2 billion to EUR 227.3 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) increased by EUR 0.8 billion to EUR 367.9 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 1.3 billion to EUR 972.9 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 3.1 billion to EUR 75.6 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 13.4 billion to EUR 470.2 billion. On Wednesday, 15 October 2014, a **main refinancing operation** of EUR 84.2 billion matured and a new one of EUR 82.5 billion, with a maturity of one week, was settled.

During the week, EUR 5.9 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 29 billion (compared with EUR 23.1 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) decreased by EUR 2.8 billion to EUR 191.2 billion. This decrease was due to the redemption of securities acquired under the Securities Markets Programme and under the first covered bond purchase programme. Therefore, in the week ending 17 October 2014, the value

of accumulated purchases under the Securities Markets Programme amounted to EUR 146.4 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 19.8 billion to EUR 184.8 billion.

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## Consolidated weekly financial statement of the Eurosystem as at 17 October 2014

(EUR millions)

Assets	Balance as at 17 October 2014	Difference compared with last week due to transactions	Liabilities	Balance as at 17 October 2014	Difference compared with last week due to transactions
1 Gold and gold receivables	334.531	0	1 Banknotes in circulation	972.948	-1.350
2 Claims on non-euro area residents denominated in foreign currency	262.374	-586	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	213.852	-13.944
2.1 Receivables from the IMF	84.300	4	2.1 Current accounts (covering the minimum reserve system)	184.784	-19.844
2.2 Balances with banks and security investments, external loans and other external assets	178.074	-590	2.2 Deposit facility	29.045	5.940
3 Claims on euro area residents denominated in foreign currency	27.177	-1.556	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	20.744	-370	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	20.744	-370	2.5 Deposits related to margin calls	23	-40
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	4.699	-75
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	499.224	-7.536	4 Debt certificates issued	0	0
5.1 Main refinancing operations	82.518	-1.695	5 Liabilities to other euro area residents denominated in euro	108.549	5.329
5.2 Longer-term refinancing operations	416.581	-5.855	5.1 General government	75.637	3.067
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	32.913	2.262
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	36.835	-2.299
5.5 Marginal lending facility	125	13	7 Liabilities to euro area residents denominated in foreign currency	1.084	-114
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	5.681	-1.821
6 Other claims on euro area credit institutions denominated in euro	65.598	-54	8.1 Deposits, balances and other liabilities	5.681	-1.821
7 Securities of euro area residents denominated in euro	559.090	-2.003	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	191.240	-2.806	9 Counterpart of special drawing rights allocated by the IMF	55.494	0
7.2 Other securities	367.850	803	10 Other liabilities	219.733	1.315
8 General government debt denominated in euro	26.727	0	11 Revaluation accounts	315.537	0
9 Other assets	234.260	-854	12 Capital and reserves	95.312	0
<b>Total assets</b>	<b>2.029.725</b>	<b>-12.959</b>	<b>Total liabilities</b>	<b>2.029.725</b>	<b>-12.959</b>

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