

28 October 2014

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 24 OCTOBER 2014

#### Items not related to monetary policy operations

In the week ending 24 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) increased by EUR 0.2 billion to EUR 227.4 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 1 billion to EUR 368.8 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 1.8 billion to EUR 971.1 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 26.6 billion to EUR 102.2 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 6.6 billion to EUR 476.8 billion. On Wednesday, 22 October 2014, a **main refinancing operation** of EUR 82.5 billion matured and a new one of EUR 92.9 billion, with a maturity of one week, was settled.

During the week, EUR 5.8 billion of **longer-term refinancing operations** was repaid before maturity.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.2 billion (compared with EUR 0.1 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 27.1 billion (compared with EUR 29 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 1.1 billion to EUR 192.4 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 24 October 2014	Difference compared with last week	
		Purchases	Redemptions
Covered bond purchase programme 1	EUR 30.9 billion	-	EUR 0.5 billion
Covered bond purchase programme 2	EUR 13.4 billion	-	EUR 0.1 billion
Covered bond purchase programme 3	EUR 1.7 billion	EUR 1.7 billion	-
Securities Markets Programme	EUR 146.4 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) decreased by EUR 14.8 billion to EUR 170 billion.

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## Consolidated weekly financial statement of the Eurosystem as at 24 October 2014

(EUR millions)

Assets	Balance as at 24 October 2014	Difference compared with last week due to transactions	Liabilities	Balance as at 24 October 2014	Difference compared with last week due to transactions
1 Gold and gold receivables	334.531	0	1 Banknotes in circulation	971.105	-1.843
2 Claims on non-euro area residents denominated in foreign currency	263.582	1.207	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	197.150	-16.702
2.1 Receivables from the IMF	84.287	-13	2.1 Current accounts (covering the minimum reserve system)	170.005	-14.779
2.2 Balances with banks and security investments, external loans and other external assets	179.295	1.221	2.2 Deposit facility	27.127	-1.918
3 Claims on euro area residents denominated in foreign currency	26.870	-306	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	21.206	462	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	21.206	462	2.5 Deposits related to margin calls	18	-5
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	4.756	57
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	503.904	4.680	4 Debt certificates issued	0	0
5.1 Main refinancing operations	92.918	10.400	5 Liabilities to other euro area residents denominated in euro	134.041	25.492
5.2 Longer-term refinancing operations	410.759	-5.822	5.1 General government	102.230	26.593
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	31.811	-1.101
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	36.166	-669
5.5 Marginal lending facility	200	75	7 Liabilities to euro area residents denominated in foreign currency	1.112	28
5.6 Credits related to margin calls	27	27	8 Liabilities to non-euro area residents denominated in foreign currency	6.404	722
6 Other claims on euro area credit institutions denominated in euro	60.837	-4.761	8.1 Deposits, balances and other liabilities	6.404	722
7 Securities of euro area residents denominated in euro	561.177	2.086	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	192.350	1.110	9 Counterpart of special drawing rights allocated by the IMF	55.494	0
7.2 Other securities	368.826	976	10 Other liabilities	215.706	-4.027
8 General government debt denominated in euro	26.727	0	11 Revaluation accounts	315.537	0
9 Other assets	233.950	-311	12 Capital and reserves	95.312	0
<b>Total assets</b>	<b>2.032.783</b>	<b>3.058</b>	<b>Total liabilities</b>	<b>2.032.783</b>	<b>3.058</b>

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