

2 September 2014

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSISTEM AS AT 29 AUGUST 2014

Items not related to monetary policy operations

In the week ending 29 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) remained virtually unchanged at 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
28 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 2.1 billion to EUR 364.4 billion. **Banknotes in circulation** (liability item 1) increased by EUR 1 billion to EUR 971.3 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 2.6 billion to EUR 63.8 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 14.7 billion to EUR 486.7 billion. On Wednesday, 27 August 2014, a **main refinancing operation** of EUR 107.6 billion matured and a new one of EUR 131.8 billion, with a maturity of one week, was settled.

During the week, a **longer-term refinancing operation** of EUR 10.9 billion matured and a new one of EUR 7.2 billion was settled, while EUR 1.4 billion of longer-term refinancing operations was repaid before maturity.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.9 billion (compared with virtually nil in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 30.9 billion (compared with EUR 25.6 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 195.4 billion. Therefore, in the week ending 29 August 2014, the value of accumulated purchases under the Securities Markets Programme amounted to EUR 148.7 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 17.5 billion to EUR 222.8 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 29 August 2014

(EUR millions)

Assets	Balance as at 29 August 2014	Difference compared with last week due to transactions	Liabilities	Balance as at 29 August 2014	Difference compared with last week due to transactions
1 Gold and gold receivables	334.433	0	1 Banknotes in circulation	971.290	1.016
2 Claims on non-euro area residents denominated in foreign currency	249.547	264	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	253.654	22.779
2.1 Receivables from the IMF	80.873	40	2.1 Current accounts (covering the minimum reserve system)	222.757	17.541
2.2 Balances with banks and security investments, external loans and other external assets	168.675	224	2.2 Deposit facility	30.864	5.238
3 Claims on euro area residents denominated in foreign currency	24.229	-79	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	20.881	977	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	20.881	977	2.5 Deposits related to margin calls	33	0
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	4.854	53
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	517.578	19.942	4 Debt certificates issued	0	0
5.1 Main refinancing operations	131.762	24.150	5 Liabilities to other euro area residents denominated in euro	93.069	-2.000
5.2 Longer-term refinancing operations	384.899	-5.064	5.1 General government	63.774	-2.596
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	29.295	595
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	41.585	-413
5.5 Marginal lending facility	917	913	7 Liabilities to euro area residents denominated in foreign currency	1.050	-32
5.6 Credits related to margin calls	0	-57	8 Liabilities to non-euro area residents denominated in foreign currency	6.052	203
6 Other claims on euro area credit institutions denominated in euro	62.628	687	8.1 Deposits, balances and other liabilities	6.052	203
7 Securities of euro area residents denominated in euro	559.853	2.138	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	195.445	0	9 Counterpart of special drawing rights allocated by the IMF	53.368	0
7.2 Other securities	364.409	2.138	10 Other liabilities	217.064	4.091
8 General government debt denominated in euro	26.709	0	11 Revaluation accounts	301.418	0
9 Other assets	242.857	1.768	12 Capital and reserves	95.312	0
Total assets	2.038.716	25.697	Total liabilities	2.038.716	25.697

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