

4 November 2014

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 31 OCTOBER 2014

#### Items not related to monetary policy operations

In the week ending 31 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 0.3 billion to EUR 227.7 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) decreased by EUR 4.7 billion to EUR 364.2 billion. **Banknotes in circulation** (liability item 1) increased by EUR 4.1 billion to EUR 975.2 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 45.4 billion to EUR 56.8 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 12.4 billion to EUR 489.2 billion. On Wednesday, 29 October 2014, a **main refinancing operation** of EUR 92.9 billion matured and a new one of EUR 118.2 billion, with a maturity of one week, was settled.

During the week, a **longer-term refinancing operation** of EUR 6.8 billion matured and a new one of EUR 10.2 billion was settled, while EUR 5.7 billion of longer-term refinancing operations was repaid before maturity.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 1 billion (compared with EUR 0.2 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 38.4 billion (compared with EUR 27.1 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 0.6 billion to EUR 192.9 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.

<b>Monetary policy securities portfolios</b>	<b>Reported value as at 31 October 2014</b>	<b>Difference compared with last week - Purchases</b>	<b>Difference compared with last week - Redemptions</b>
Covered bond purchase programme 1	EUR 30.4 billion	-	EUR 0.5 billion
Covered bond purchase programme 2	EUR 13.2 billion	-	EUR 0.2 billion
Covered bond purchase programme 3	EUR 4.8 billion	EUR 3.1 billion	-
Securities Markets Programme	EUR 144.6 billion	-	EUR 1.8 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) increased by EUR 41.6 billion to EUR 211.6 billion.

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## Consolidated weekly financial statement of the Eurosystem as at 31 October 2014

(EUR millions)

Assets	Balance as at 31 October 2014	Difference compared with last week due to transactions	Liabilities	Balance as at 31 October 2014	Difference compared with last week due to transactions
1 Gold and gold receivables	334.532	0	1 Banknotes in circulation	975.233	4.127
2 Claims on non-euro area residents denominated in foreign currency	262.933	-648	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	250.027	52.876
2.1 Receivables from the IMF	84.285	-1	2.1 Current accounts (covering the minimum reserve system)	211.585	41.580
2.2 Balances with banks and security investments, external loans and other external assets	178.648	-647	2.2 Deposit facility	38.415	11.288
3 Claims on euro area residents denominated in foreign currency	27.904	1.034	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	22.340	1.134	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	22.340	1.134	2.5 Deposits related to margin calls	27	8
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	4.781	25
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	527.627	23.724	4 Debt certificates issued	0	0
5.1 Main refinancing operations	118.152	25.234	5 Liabilities to other euro area residents denominated in euro	93.070	-40.971
5.2 Longer-term refinancing operations	408.472	-2.286	5.1 General government	56.837	-45.393
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	36.234	4.423
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	39.122	2.956
5.5 Marginal lending facility	1.003	803	7 Liabilities to euro area residents denominated in foreign currency	1.346	234
5.6 Credits related to margin calls	0	-27	8 Liabilities to non-euro area residents denominated in foreign currency	6.282	-122
6 Other claims on euro area credit institutions denominated in euro	59.831	-1.006	8.1 Deposits, balances and other liabilities	6.282	-122
7 Securities of euro area residents denominated in euro	557.088	-4.089	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	192.933	583	9 Counterpart of special drawing rights allocated by the IMF	55.494	0
7.2 Other securities	364.154	-4.672	10 Other liabilities	215.866	160
8 General government debt denominated in euro	26.727	0	11 Revaluation accounts	315.537	0
9 Other assets	233.088	-862	12 Capital and reserves	95.313	1
<b>Total assets</b>	<b>2.052.070</b>	<b>19.287</b>	<b>Total liabilities</b>	<b>2.052.070</b>	<b>19.287</b>

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