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PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSISTEM AS AT 13 DECEMBER 2013

Items not related to monetary policy operations

In the week ending 13 December 2013 **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 206.9 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 temporary reciprocal currency arrangement (swap line) 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 0.7 billion to EUR 350.7 billion. **Banknotes in circulation** (liability item 1) increased by EUR 3.6 billion to EUR 938.7 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 1.4 billion to EUR 75.9 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 19.8 billion to EUR 490.6 billion. On Wednesday, 11 December 2013, a **main refinancing operation** of EUR 94.6 billion matured and a new one of EUR 98.5 billion, with a maturity of one week, was settled. On the same day, **fixed-term deposits** in an amount of EUR 184 billion matured and new deposits were collected in the same amount, with a maturity of one week.

During the week, a **longer-term refinancing operation** of EUR 3.2 billion matured and a new one of EUR 10.1 billion was settled, while EUR 7.1 billion of **longer-term refinancing operations** was repaid before maturity.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.1 billion (compared with EUR 0.2 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 38.3 billion (compared with EUR 54.1 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) decreased by EUR 0.2 billion to EUR 241.3 billion. This decrease was due to the redemption of securities acquired under the first covered bond purchase programme. Therefore, in the week ending 13 December 2013 the value of accumulated purchases under the Securities Markets Programme amounted to EUR 184.1 billion, while the values of the portfolios held under the first and second covered bond purchase programmes totalled EUR 41.7 billion and EUR 15.4 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 20 billion to EUR 223.6 billion.

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Consolidated weekly financial statement of the Eurosystem as at 13 December 2013

(EUR millions)

Assets	Balance as at 13 December 2013	Difference compared with last week due to transactions	Liabilities	Balance as at 13 December 2013	Difference compared with last week due to transactions
1 Gold and gold receivables	343 920	0	1 Banknotes in circulation	938 657	3 595
2 Claims on non-euro area residents denominated in foreign currency	243 659	-927	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	446 054	3 918
2.1 Receivables from the IMF	82 420	-101	2.1 Current accounts (covering the minimum reserve system)	223 637	19 963
2.2 Balances with banks and security investments, external loans and other external assets	161 238	-826	2.2 Deposit facility	38 341	-15 728
3 Claims on euro area residents denominated in foreign currency	23 849	248	2.3 Fixed-term deposits	184 000	0
4 Claims on non-euro area residents denominated in euro	20 187	-187	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	20 187	-187	2.5 Deposits related to margin calls	76	-318
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	4 980	-245
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	713 016	3 719	4 Debt certificates issued	0	0
5.1 Main refinancing operations	98 495	3 869	5 Liabilities to other euro area residents denominated in euro	104 310	539
5.2 Longer-term refinancing operations	614 393	-120	5.1 General government	75 911	-1 396
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	28 399	1 935
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	110 181	-4 142
5.5 Marginal lending facility	128	-30	7 Liabilities to euro area residents denominated in foreign currency	2 049	73
5.6 Credits related to margin calls	1	0	8 Liabilities to non-euro area residents denominated in foreign currency	5 042	-548
6 Other claims on euro area credit institutions denominated in euro	73 234	-2 654	8.1 Deposits, balances and other liabilities	5 042	-548
7 Securities of euro area residents denominated in euro	591 937	496	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	241 251	-170	9 Counterpart of special drawing rights allocated by the IMF	53 565	0
7.2 Other securities	350 686	666	10 Other liabilities	223 226	-964
8 General government debt denominated in euro	28 326	-2	11 Revaluation accounts	304 534	0
9 Other assets	244 893	1 534	12 Capital and reserves	90 420	0
Total assets	2 283 020	2 226	Total liabilities	2 283 020	2 226

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