

31 December 2013

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSISTEM AS AT 27 DECEMBER 2013

Items not related to monetary policy operations

In the week ending 27 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) increased by EUR 0.1 billion to EUR 207.4 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 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 0.8 billion to EUR 350.6 billion. **Banknotes in circulation** (liability item 1) rose by EUR 7.8 billion to EUR 958.3 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 0.8 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 0.6 billion to EUR 517.5 billion. On Monday, 23 December 2013, a **main refinancing operation** of EUR 118.9 billion matured and a new one of EUR 133.6 billion, with a maturity of one week, was settled. On the same day, **fixed-term deposits** in an amount of EUR 152.3 billion matured and new deposits were collected in an amount of EUR 139.9 billion, with a maturity of one week.

During the week EUR 20.7 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 0.3 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 59.6 billion (compared with EUR 53.3 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 235.4 billion. Therefore, in the week ending 27 December

2013 the value of accumulated purchases under the Securities Markets Programme amounted to EUR 178.3 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) decreased by EUR 12 billion to EUR 244.1 billion.

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Consolidated weekly financial statement of the Eurosystem as at 27 December 2013

(EUR millions)

Assets	Balance as at 27 December 2013	Difference compared with last week due to transactions	Liabilities	Balance as at 27 December 2013	Difference compared with last week due to transactions
1 Gold and gold receivables	343,920	0	1 Banknotes in circulation	958,265	7,794
2 Claims on non-euro area residents denominated in foreign currency	245,654	1,685	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	443,733	-18,748
2.1 Receivables from the IMF	82,853	152	2.1 Current accounts (covering the minimum reserve system)	244,083	-11,995
2.2 Balances with banks and security investments, external loans and other external assets	162,801	1,533	2.2 Deposit facility	59,628	6,284
3 Claims on euro area residents denominated in foreign currency	22,964	-319	2.3 Fixed-term deposits	139,920	-12,331
4 Claims on non-euro area residents denominated in euro	19,517	2	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	19,517	2	2.5 Deposits related to margin calls	102	-706
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	4,204	-4
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	717,142	-6,160	4 Debt certificates issued	0	0
5.1 Main refinancing operations	133,585	14,673	5 Liabilities to other euro area residents denominated in euro	82,342	971
5.2 Longer-term refinancing operations	583,325	-20,725	5.1 General government	56,760	763
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	25,582	208
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	115,209	5,578
5.5 Marginal lending facility	232	-108	7 Liabilities to euro area residents denominated in foreign currency	4,434	2,061
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	3,193	-831
6 Other claims on euro area credit institutions denominated in euro	74,985	792	8.1 Deposits, balances and other liabilities	3,193	-831
7 Securities of euro area residents denominated in euro	586,050	766	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	235,412	0	9 Counterpart of special drawing rights allocated by the IMF	53,565	0
7.2 Other securities	350,638	766	10 Other liabilities	225,500	1,046
8 General government debt denominated in euro	28,326	0	11 Revaluation accounts	304,534	0
9 Other assets	246,842	1,103	12 Capital and reserves	90,420	0
Total assets	2,285,399	-2,132	Total liabilities	2,285,399	-2,132

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