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## PRESS RELEASE

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

#### Items not related to monetary policy operations

In the week ending 31 January 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 207.3 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
30 January 2014	84-day US dollar liquidity-providing reverse transaction	USD 0.1 billion	USD 0.2 billion

The liquidity-providing transactions were conducted by the Eurosystem 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 0.3 billion to EUR 356.1 billion. **Banknotes in circulation** (liability item 1) increased by EUR 2.5 billion to EUR 932.5 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 0.8 billion to EUR 92.9 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) fell by EUR 12.6 billion to EUR 484.5 billion. On Wednesday, 29 January 2014, a **main refinancing operation** of EUR 116.3 billion matured and a new one of EUR 115.6 billion, with a maturity of one week, was settled. On the same day, **fixed-term deposits** in an amount

of EUR 152.1 billion matured and new deposits were collected in an amount of EUR 151.2 billion, with a maturity of one week.

During the week, a **longer-term refinancing operation** of EUR 1.9 billion matured and a new one of EUR 5 billion was settled, while EUR 3.7 billion of **longer-term refinancing operations** was repaid before maturity.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.3 billion (compared with EUR 0.2 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 56.1 billion (compared with EUR 44 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) decreased by EUR 2.2 billion to EUR 231.3 billion. This decrease was due to the redemption of securities acquired under the first and second covered bond purchase programmes and the Securities Markets Programme. Therefore, in the week ending 31 January 2014 the value of accumulated purchases under the Securities Markets Programme amounted to EUR 175.7 billion, while the values of the portfolios held under the first and second covered bond purchase programmes totalled EUR 40.4 billion and EUR 15.2 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 12.2 billion to EUR 215.7 billion.

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

(EUR millions)

Assets	Balance as at 31 January 2014	Difference compared with last week due to transactions	Liabilities	Balance as at 31 January 2014	Difference compared with last week due to transactions
1 Gold and gold receivables	303 157	0	1 Banknotes in circulation	932 458	2 535
2 Claims on non-euro area residents denominated in foreign currency	244 245	384	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	423 124	-855
2.1 Receivables from the IMF	81 401	-183	2.1 Current accounts (covering the minimum reserve system)	215 690	-12 194
2.2 Balances with banks and security investments, external loans and other external assets	162 844	567	2.2 Deposit facility	56 064	12 054
3 Claims on euro area residents denominated in foreign currency	23 744	448	2.3 Fixed-term deposits	151 206	-861
4 Claims on non-euro area residents denominated in euro	20 159	-955	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	20 159	-955	2.5 Deposits related to margin calls	164	145
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	3 134	1 021
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	691 934	-1 243	4 Debt certificates issued	0	0
5.1 Main refinancing operations	115 635	-646	5 Liabilities to other euro area residents denominated in euro	116 066	-6 895
5.2 Longer-term refinancing operations	576 044	-673	5.1 General government	92 866	-769
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	23 200	-6 126
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	106 130	310
5.5 Marginal lending facility	255	76	7 Liabilities to euro area residents denominated in foreign currency	2 924	1 635
5.6 Credits related to margin calls	1	0	8 Liabilities to non-euro area residents denominated in foreign currency	5 085	-805
6 Other claims on euro area credit institutions denominated in euro	72 873	-1 798	8.1 Deposits, balances and other liabilities	5 085	-805
7 Securities of euro area residents denominated in euro	587 407	-1 856	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	231 315	-2 205	9 Counterpart of special drawing rights allocated by the IMF	52 717	0
7.2 Other securities	356 092	349	10 Other liabilities	221 974	-1 206
8 General government debt denominated in euro	28 287	0	11 Revaluation accounts	262 876	0
9 Other assets	245 255	786	12 Capital and reserves	90 573	25
<b>Total assets</b>	<b>2 217 061</b>	<b>-4 235</b>	<b>Total liabilities</b>	<b>2 217 061</b>	<b>-4 235</b>

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