

11 February 2014

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSISTEM AS AT 7 FEBRUARY 2014

#### Items not related to monetary policy operations

In the week ending 7 February 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) decreased by EUR 0.4 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 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 0.5 billion to EUR 355.6 billion. **Banknotes in circulation** (liability item 1) increased by EUR 0.2 billion to EUR 932.6 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 18.3 billion to EUR 74.5 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 36 billion to EUR 448.5 billion. On Wednesday, 5 February 2014, a **main refinancing operation** of EUR 115.6 billion matured and a new one of EUR 95.1 billion, with a maturity of one week, was settled. On the same day, **fixed-term deposits** in an amount of EUR 151.2 billion matured and new deposits were collected in an amount of EUR 175.5 billion, with a maturity of one week.

During the week, EUR 0.5 billion of **longer-term refinancing operations** was repaid before maturity.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.5 billion (compared with EUR 0.3 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 47.2 billion (compared with EUR 56.1 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) decreased by EUR 0.7 billion to EUR 230.6 billion. This decrease was due to the redemption of securities acquired under the first and second covered bond purchase programmes. Therefore, in the week ending 7 February 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 39.8 billion and EUR 15.1 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 15.2 billion to EUR 200.4 billion.

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## Consolidated weekly financial statement of the Eurosystem as at 7 February 2014

(EUR millions)

Assets	Balance as at 7 February 2014	Difference compared with last week due to transactions	Liabilities	Balance as at 7 February 2014	Difference compared with last week due to transactions
1 Gold and gold receivables	303 157	0	1 Banknotes in circulation	932 643	185
2 Claims on non-euro area residents denominated in foreign currency	244 197	-48	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	423 168	44
2.1 Receivables from the IMF	81 027	-373	2.1 Current accounts (covering the minimum reserve system)	200 444	-15 246
2.2 Balances with banks and security investments, external loans and other external assets	163 169	325	2.2 Deposit facility	47 221	-8 843
3 Claims on euro area residents denominated in foreign currency	22 803	-941	2.3 Fixed-term deposits	175 500	24 294
4 Claims on non-euro area residents denominated in euro	19 160	-999	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	19 160	-999	2.5 Deposits related to margin calls	3	-160
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	4 107	973
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	671 271	-20 663	4 Debt certificates issued	0	0
5.1 Main refinancing operations	95 146	-20 489	5 Liabilities to other euro area residents denominated in euro	94 110	-21 956
5.2 Longer-term refinancing operations	575 576	-468	5.1 General government	74 544	-18 322
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	19 566	-3 634
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	101 874	-4 256
5.5 Marginal lending facility	548	293	7 Liabilities to euro area residents denominated in foreign currency	990	-1 934
5.6 Credits related to margin calls	1	1	8 Liabilities to non-euro area residents denominated in foreign currency	6 405	1 320
6 Other claims on euro area credit institutions denominated in euro	70 472	-2 401	8.1 Deposits, balances and other liabilities	6 405	1 320
7 Securities of euro area residents denominated in euro	586 245	-1 162	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	230 603	-712	9 Counterpart of special drawing rights allocated by the IMF	52 717	0
7.2 Other securities	355 641	-451	10 Other liabilities	220 856	-1 118
8 General government debt denominated in euro	28 237	-50	11 Revaluation accounts	262 876	0
9 Other assets	244 795	-460	12 Capital and reserves	90 591	18
<b>Total assets</b>	<b>2 190 338</b>	<b>-26 723</b>	<b>Total liabilities</b>	<b>2 190 338</b>	<b>-26 723</b>

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