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## PRESS RELEASE

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

#### Items not related to monetary policy operations

In the week ending 7 March 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 207.8 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) increased by EUR 1.7 billion to EUR 358.7 billion. **Banknotes in circulation** (liability item 1) increased by EUR 3.2 billion to EUR 937 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 24.6 billion to EUR 74.7 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) decreased by EUR 11.8 billion to EUR 447.6 billion. On Wednesday, 5 March 2014, a **main refinancing operation** of EUR 94 billion matured and a new one of EUR 87 billion, with a maturity of one week, was settled. On the same day, **fixed-term deposits** in an amount of EUR 175.5 billion matured and new deposits were collected in the same amount, with a maturity of one week.

During the week, EUR 3 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 0.8 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 30.9 billion (compared with EUR 29.4 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) remained unchanged. Therefore, in the week ending 7 March 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 38.8 billion and EUR 14.8 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 0.3 billion to EUR 187.1 billion.

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

(EUR millions)

Assets	Balance as at 7 March 2014	Difference compared with last week due to transactions	Liabilities	Balance as at 7 March 2014	Difference compared with last week due to transactions
1 Gold and gold receivables	303 158	0	1 Banknotes in circulation	937 004	3 156
2 Claims on non-euro area residents denominated in foreign currency	244 312	484	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	393 554	1 067
2.1 Receivables from the IMF	80 793	68	2.1 Current accounts (covering the minimum reserve system)	187 112	-280
2.2 Balances with banks and security investments, external loans and other external assets	163 518	416	2.2 Deposit facility	30 939	1 567
3 Claims on euro area residents denominated in foreign currency	23 867	-264	2.3 Fixed-term deposits	175 500	0
4 Claims on non-euro area residents denominated in euro	18 806	-199	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	18 806	-199	2.5 Deposits related to margin calls	3	-220
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	5 188	9
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	654 015	-10 493	4 Debt certificates issued	0	0
5.1 Main refinancing operations	87 047	-6 989	5 Liabilities to other euro area residents denominated in euro	113 875	-12 238
5.2 Longer-term refinancing operations	566 682	-3 012	5.1 General government	74 651	-24 608
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	39 224	12 370
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	90 597	-2 897
5.5 Marginal lending facility	284	-492	7 Liabilities to euro area residents denominated in foreign currency	1 858	-924
5.6 Credits related to margin calls	2	0	8 Liabilities to non-euro area residents denominated in foreign currency	5 765	826
6 Other claims on euro area credit institutions denominated in euro	72 875	-1 230	8.1 Deposits, balances and other liabilities	5 765	826
7 Securities of euro area residents denominated in euro	588 035	1 656	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	229 302	0	9 Counterpart of special drawing rights allocated by the IMF	52 717	0
7.2 Other securities	358 733	1 656	10 Other liabilities	216 495	2 246
8 General government debt denominated in euro	28 237	0	11 Revaluation accounts	262 876	0
9 Other assets	239 020	1 291	12 Capital and reserves	92 395	0
<b>Total assets</b>	<b>2 172 324</b>	<b>-8 755</b>	<b>Total liabilities</b>	<b>2 172 324</b>	<b>-8 755</b>

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