

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSISTEM AS AT 25 APRIL 2014

Items not related to monetary policy operations

In the week ending 25 April 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 0.8 billion to EUR 210.2 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
24 April 2014	84-day US dollar liquidity-providing reverse transaction	USD 0.2 billion	USD 0.1 billion

The liquidity-providing transactions were conducted by the Eurosystem 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 1.6 billion to EUR 362 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 5.6 billion to EUR 946.4 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 27.4 billion to EUR 91.1 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 5.5 billion to EUR 447.4 billion. On Wednesday, 23 April 2014, a **main refinancing operation** of EUR 112.2 billion matured and a new one of EUR 121.8 billion, with a maturity of one week, was settled. On the same day, **fixed-term deposits** in an amount of EUR 153.4 billion matured and new deposits were collected in an amount of EUR 166.8 billion, with a maturity of one week.

During the week EUR 7.5 billion of longer-term refinancing operations was repaid before maturity.

Recourse to the **marginal lending facility** (asset item 5.5) was virtually nil (compared with EUR 0.3 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 24 billion (compared with EUR 30.1 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 25 April 2014 the value of accumulated purchases under the Securities Markets Programme amounted to EUR 172.5 billion, while the values of the portfolios held under the first and second covered bond purchase programmes totalled EUR 37.8 billion and EUR 14.4 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 36.8 billion to EUR 166.1 billion.

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Consolidated weekly financial statement of the Eurosystem as at 25 April 2014

(EUR millions)

Assets	Balance as at 25 April 2014	Difference compared with last week due to transactions	Liabilities	Balance as at 25 April 2014	Difference compared with last week due to transactions
1 Gold and gold receivables	326.547	0	1 Banknotes in circulation	946.353	-5.581
2 Claims on non-euro area residents denominated in foreign currency	245.198	1.090	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	356.899	-29.498
2.1 Receivables from the IMF	81.751	807	2.1 Current accounts (covering the minimum reserve system)	166.145	-36.799
2.2 Balances with banks and security investments, external loans and other external assets	163.447	283	2.2 Deposit facility	23.974	-6.084
3 Claims on euro area residents denominated in foreign currency	23.802	-34	2.3 Fixed-term deposits	166.780	13.416
4 Claims on non-euro area residents denominated in euro	18.416	1.076	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	18.416	1.076	2.5 Deposits related to margin calls	1	-31
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	4.013	-44
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	638.141	1.832	4 Debt certificates issued	0	0
5.1 Main refinancing operations	121.816	9.650	5 Liabilities to other euro area residents denominated in euro	129.189	30.498
5.2 Longer-term refinancing operations	516.306	-7.536	5.1 General government	91.136	27.438
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	38.052	3.060
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	80.490	2.203
5.5 Marginal lending facility	18	-283	7 Liabilities to euro area residents denominated in foreign currency	1.432	130
5.6 Credits related to margin calls	1	0	8 Liabilities to non-euro area residents denominated in foreign currency	4.533	120
6 Other claims on euro area credit institutions denominated in euro	60.051	-3.547	8.1 Deposits, balances and other liabilities	4.533	120
7 Securities of euro area residents denominated in euro	586.687	-1.630	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	224.668	0	9 Counterpart of special drawing rights allocated by the IMF	52.830	0
7.2 Other securities	362.019	-1.630	10 Other liabilities	211.432	3.433
8 General government debt denominated in euro	28.219	0	11 Revaluation accounts	288.913	0
9 Other assets	242.002	2.473	12 Capital and reserves	92.978	0
Total assets	2.169.061	1.261	Total liabilities	2.169.061	1.261

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