

3 June 2014

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 30 MAY 2014

Items not related to monetary policy operations

In the week ending 30 May 2014, the decrease of EUR 67 million in **gold and gold receivables** (asset item 1) reflected the issue of commemorative gold coins by one Eurosystem central bank.

The net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) increased by EUR 0.6 billion to EUR 210.5 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 1.5 billion to EUR 358.5 billion. **Banknotes in circulation** (liability item 1) increased by EUR 6.7 billion to EUR 953.8 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 1.4 billion to EUR 119.8 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 58.2 billion to EUR 537 billion. On Wednesday, 28 May 2014, a **main refinancing operation** of EUR 132 billion matured and a new one of EUR 174 billion, with a maturity of one week, was settled. On the same day, **fixed-term deposits** in an amount of EUR 137.5 billion matured and new deposits were collected in an amount of EUR 102.9 billion, with a maturity of one week.

During the week, a **longer-term refinancing operation** of EUR 6.3 billion matured and a new one of EUR 10.9 billion was settled, while EUR 7 billion of **longer-term refinancing operations** was repaid before maturity.

Recourse to the **marginal lending facility** (asset item 5.5) remained virtually unchanged at EUR 0.1 billion, while recourse to the **deposit facility** (liability item 2.2) was EUR 39.9 billion (compared with EUR 23.8 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) decreased by EUR 1.4 billion to EUR 215.3 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 30 May 2014 the value of accumulated purchases under the Securities Markets Programme amounted to EUR 164.5 billion, while the values of the portfolios held under the first and second covered bond purchase programmes totalled EUR 36.5 billion and EUR 14.3 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) increased by EUR 40.8 billion to EUR 209.4 billion.

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Consolidated weekly financial statement of the Eurosystem as at 30 May 2014

(EUR millions)

Assets	Balance as at 30 May 2014	Difference compared with last week due to transactions	Liabilities	Balance as at 30 May 2014	Difference compared with last week due to transactions
1 Gold and gold receivables	326 477	-67	1 Banknotes in circulation	953 817	6 662
2 Claims on non-euro area residents denominated in foreign currency	245 902	598	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	352 187	22 395
2.1 Receivables from the IMF	81 319	1	2.1 Current accounts (covering the minimum reserve system)	209 392	40 846
2.2 Balances with banks and security investments, external loans and other external assets	164 583	597	2.2 Deposit facility	39 910	16 136
3 Claims on euro area residents denominated in foreign currency	23 788	-669	2.3 Fixed-term deposits	102 878	-34 587
4 Claims on non-euro area residents denominated in euro	19 592	-726	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	19 592	-726	2.5 Deposits related to margin calls	7	0
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	1 687	-1 106
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	679 749	39 710	4 Debt certificates issued	0	0
5.1 Main refinancing operations	174 002	42 095	5 Liabilities to other euro area residents denominated in euro	163 008	5 313
5.2 Longer-term refinancing operations	505 682	-2 325	5.1 General government	119 757	-1 391
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	43 251	6 705
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	76 456	-599
5.5 Marginal lending facility	64	-61	7 Liabilities to euro area residents denominated in foreign currency	1 005	-227
5.6 Credits related to margin calls	1	0	8 Liabilities to non-euro area residents denominated in foreign currency	5 342	-446
6 Other claims on euro area credit institutions denominated in euro	57 409	-3 752	8.1 Deposits, balances and other liabilities	5 342	-446
7 Securities of euro area residents denominated in euro	573 745	-2 898	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	215 260	-1 409	9 Counterpart of special drawing rights allocated by the IMF	52 830	0
7.2 Other securities	358 485	-1 488	10 Other liabilities	209 205	1 365
8 General government debt denominated in euro	27 267	-6	11 Revaluation accounts	288 913	0
9 Other assets	243 166	1 177	12 Capital and reserves	92 644	9
Total assets	2 197 095	33 368	Total liabilities	2 197 095	33 368

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