



EUROPEAN CENTRAL BANK

EUROSYSTEM

10 June 2014

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 6 JUNE 2014

Items not related to monetary policy operations

In the week ending 6 June 2014, **gold and gold receivables** (asset item 1) increased by EUR 1 million owing to a purchase of gold coin.

The net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) increased by EUR 0.2 billion to EUR 210.7 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 358 billion. **Banknotes in circulation** (liability item 1) increased by EUR 4 billion to EUR 957.8 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 19.5 billion to EUR 100.3 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 40.2 billion to EUR 496.7 billion. On Wednesday, 4 June 2014, a **main refinancing operation** of EUR 174 billion matured and a new one of EUR 149.4 billion, with a maturity of one week, was settled. On the same day, **fixed-term deposits** in an amount of EUR 102.9 billion matured and new deposits were collected in an amount of EUR 119.2 billion, with a maturity of one week.

During the week, EUR 1.8 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 0.1 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 37.3 billion (compared with EUR 39.9 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) decreased by EUR 2.4 billion to EUR 212.8 billion. This decrease was due to the redemption of securities acquired under the first and second covered bond purchase programmes, as well as under the Securities Markets Programme. Therefore, in the week ending 6 June 2014 the value of accumulated purchases under the Securities Markets Programme amounted to EUR 162.7 billion, while the values of the portfolios held under the first and second covered bond purchase programmes totalled EUR 35.9 billion and EUR 14.2 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 22.3 billion to EUR 187.1 billion.

European Central Bank

Directorate General Communications & Language Services, Global Media Relations Division

Kaiserstrasse 29, D-60311 Frankfurt am Main

Tel.: +49 69 1344 7455, Fax: +49 69 1344 7404

Internet: <http://www.ecb.europa.eu>

Reproduction is permitted provided that the source is acknowledged.

Consolidated weekly financial statement of the Eurosystem as at 6 June 2014

(EUR millions)

Assets	Balance as at 6 June 2014	Difference compared with last week due to transactions	Liabilities	Balance as at 6 June 2014	Difference compared with last week due to transactions
1 Gold and gold receivables	326 478	1	1 Banknotes in circulation	957 808	3 991
2 Claims on non-euro area residents denominated in foreign currency	248 259	2 357	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	343 693	-8 494
2.1 Receivables from the IMF	81 666	347	2.1 Current accounts (covering the minimum reserve system)	187 123	-22 269
2.2 Balances with banks and security investments, external loans and other external assets	166 593	2 010	2.2 Deposit facility	37 312	-2 598
3 Claims on euro area residents denominated in foreign currency	22 865	-923	2.3 Fixed-term deposits	119 200	16 323
4 Claims on non-euro area residents denominated in euro	19 925	333	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	19 925	333	2.5 Deposits related to margin calls	58	51
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	1 848	161
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	653 280	-26 468	4 Debt certificates issued	0	0
5.1 Main refinancing operations	149 351	-24 651	5 Liabilities to other euro area residents denominated in euro	141 639	-21 369
5.2 Longer-term refinancing operations	503 892	-1 790	5.1 General government	100 291	-19 466
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	41 348	-1 903
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	78 278	1 821
5.5 Marginal lending facility	37	-27	7 Liabilities to euro area residents denominated in foreign currency	989	-16
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	6 638	1 296
6 Other claims on euro area credit institutions denominated in euro	61 125	3 716	8.1 Deposits, balances and other liabilities	6 638	1 296
7 Securities of euro area residents denominated in euro	570 850	-2 895	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	212 847	-2 412	9 Counterpart of special drawing rights allocated by the IMF	52 830	0
7.2 Other securities	358 003	-483	10 Other liabilities	206 278	-2 927
8 General government debt denominated in euro	27 267	0	11 Revaluation accounts	288 913	0
9 Other assets	242 266	-900	12 Capital and reserves	93 403	759
Total assets	2 172 316	-24 778	Total liabilities	2 172 316	-24 778

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