



EUROPEAN CENTRAL BANK

EUROSYSTEM

17 June 2014

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 13 JUNE 2014

Items not related to monetary policy operations

In the week ending 13 June 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 0.2 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 0.6 billion to EUR 357.4 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 1.3 billion to EUR 956.5 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 11.1 billion to EUR 89.2 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 15.1 billion to EUR 481.6 billion. On Wednesday, 11 June 2014, a **main refinancing operation** of EUR 149.4 billion matured and a new one of EUR 136.8 billion, with a maturity of one week, was settled. On the same day, **fixed-term deposits** in an amount of EUR 119.2 billion matured and new deposits were collected in an amount of EUR 108.6 billion, with a maturity of one week.

During the week, a **longer-term refinancing operation** of EUR 32.3 billion matured and a new one of EUR 10 billion was settled, while EUR 10.7 billion of **longer-term refinancing operations** was repaid before maturity.

Recourse to the **marginal lending facility** (asset item 5.5) remained virtually nil, while recourse to the **deposit facility** (liability item 2.2) was EUR 17.2 billion (compared with EUR 37.3 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) decreased by EUR 0.3 billion to EUR 212.5 billion. This decrease was due to the redemption of securities acquired under the first covered bond purchase programme. Therefore, in the week ending 13 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 35.6 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) increased by EUR 12.7 billion to EUR 199.8 billion.

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Consolidated weekly financial statement of the Eurosystem as at 13 June 2014

(EUR millions)

Assets	Balance as at 13 June 2014	Difference compared with last week due to transactions	Liabilities	Balance as at 13 June 2014	Difference compared with last week due to transactions
1 Gold and gold receivables	326 478	0	1 Banknotes in circulation	956 549	-1 259
2 Claims on non-euro area residents denominated in foreign currency	247 484	-775	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	325 814	-17 880
2.1 Receivables from the IMF	81 553	-114	2.1 Current accounts (covering the minimum reserve system)	199 831	12 708
2.2 Balances with banks and security investments, external loans and other external assets	165 931	-662	2.2 Deposit facility	17 175	-20 137
3 Claims on euro area residents denominated in foreign currency	23 399	533	2.3 Fixed-term deposits	108 650	-10 551
4 Claims on non-euro area residents denominated in euro	18 836	-1 089	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	18 836	-1 089	2.5 Deposits related to margin calls	158	100
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	2 663	815
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	607 617	-45 663	4 Debt certificates issued	0	0
5.1 Main refinancing operations	136 766	-12 585	5 Liabilities to other euro area residents denominated in euro	124 145	-17 494
5.2 Longer-term refinancing operations	470 840	-33 053	5.1 General government	89 214	-11 077
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	34 931	-6 417
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	67 104	-11 173
5.5 Marginal lending facility	11	-26	7 Liabilities to euro area residents denominated in foreign currency	971	-18
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	6 588	-50
6 Other claims on euro area credit institutions denominated in euro	63 814	2 690	8.1 Deposits, balances and other liabilities	6 588	-50
7 Securities of euro area residents denominated in euro	569 966	-883	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	212 543	-304	9 Counterpart of special drawing rights allocated by the IMF	52 830	0
7.2 Other securities	357 423	-579	10 Other liabilities	205 302	-976
8 General government debt denominated in euro	27 267	0	11 Revaluation accounts	288 913	0
9 Other assets	239 419	-2 847	12 Capital and reserves	93 403	0
Total assets	2 124 281	-48 036	Total liabilities	2 124 281	-48 036

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