



EUROPEAN CENTRAL BANK

EUROSYSTEM

24 June 2014

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 20 JUNE 2014

Items not related to monetary policy operations

In the week ending 20 June 2014, **gold and gold receivables** (asset item 1) increased by EUR 1 million owing to the 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) decreased by EUR 0.6 billion to EUR 209.9 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
19 June 2014	84-day US dollar liquidity-providing reverse transaction	USD 50 million	-

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) increased by EUR 2 billion to EUR 359.5 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 0.6 billion to EUR 955.9 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 40.9 billion to EUR 130.1 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) increased by EUR 56.8 billion to EUR 538.5 billion. On Wednesday, 18 June 2014, a **main refinancing operation** of EUR 136.8 billion matured and a new one of EUR 97.9 billion, with a maturity of one week, was settled. On the same day, **fixed-term deposits** in an amount of EUR 108.6 billion matured.

During the week, EUR 3.7 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 26.5 billion (compared with EUR 17.2 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) decreased by EUR 2.6 billion to EUR 209.9 billion. This decrease was due to the redemption of securities acquired under the first covered bond purchase programme and the Securities Markets Programme. Therefore, in the week ending 20 June 2014 the value of accumulated purchases under the Securities Markets Programme amounted to EUR 160.6 billion, while the values of the portfolios held under the first and second covered bond purchase programmes totalled EUR 35.1 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 11.4 billion to EUR 211.2 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>

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Consolidated weekly financial statement of the Eurosystem as at 20 June 2014

(EUR millions)

Assets	Balance as at 20 June 2014	Difference compared with last week due to transactions	Liabilities	Balance as at 20 June 2014	Difference compared with last week due to transactions
1 Gold and gold receivables	326 479	1	1 Banknotes in circulation	955 931	-619
2 Claims on non-euro area residents denominated in foreign currency	244 415	-3 069	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	237 777	-88 037
2.1 Receivables from the IMF	80 950	-602	2.1 Current accounts (covering the minimum reserve system)	211 226	11 395
2.2 Balances with banks and security investments, external loans and other external assets	163 464	-2 467	2.2 Deposit facility	26 544	9 369
3 Claims on euro area residents denominated in foreign currency	25 542	2 143	2.3 Fixed-term deposits	0	-108 650
4 Claims on non-euro area residents denominated in euro	18 404	-432	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	18 404	-432	2.5 Deposits related to margin calls	7	-151
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	8 014	5 352
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	565 019	-42 598	4 Debt certificates issued	0	0
5.1 Main refinancing operations	97 887	-38 879	5 Liabilities to other euro area residents denominated in euro	168 296	44 151
5.2 Longer-term refinancing operations	467 126	-3 714	5.1 General government	130 087	40 873
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	38 209	3 278
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	61 649	-5 456
5.5 Marginal lending facility	5	-5	7 Liabilities to euro area residents denominated in foreign currency	1 057	86
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	6 192	-396
6 Other claims on euro area credit institutions denominated in euro	62 898	-916	8.1 Deposits, balances and other liabilities	6 192	-396
7 Securities of euro area residents denominated in euro	569 373	-593	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	209 920	-2 623	9 Counterpart of special drawing rights allocated by the IMF	52 830	0
7.2 Other securities	359 453	2 030	10 Other liabilities	204 012	-1 290
8 General government debt denominated in euro	27 267	0	11 Revaluation accounts	288 913	0
9 Other assets	240 579	1 160	12 Capital and reserves	95 305	1 902
Total assets	2 079 975	-44 306	Total liabilities	2 079 975	-44 306

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