



EUROPEAN CENTRAL BANK

EUROSYSTEM

1 July 2014

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 27 JUNE 2014

#### Items not related to monetary policy operations

In the week ending 27 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 209.7 billion on account of customer and portfolio transactions.

During the week the Eurosystem did not conduct 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) increased by EUR 1.2 billion to EUR 360.7 billion. **Banknotes in circulation** (liability item 1) increased by EUR 2.4 billion to EUR 958.3 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 1.8 billion to EUR 131.9 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 4.5 billion to EUR 542.9 billion. On Wednesday, 25 June 2014, a **main refinancing operation** of EUR 97.9 billion matured and a new one of EUR 115 billion, with a maturity of one week, was settled.

During the week, a **longer-term refinancing operation** of EUR 11.6 billion matured and a new one of EUR 10.4 billion was settled, while EUR 12.6 billion of longer-term refinancing operations was repaid before maturity.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.1 billion (compared with virtually nil in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 25.4 billion (compared with EUR 26.5 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) remained virtually unchanged at EUR 209.9 billion. Therefore, in the week ending 27 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 6.5 billion to EUR 217.7 billion.

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## Consolidated weekly financial statement of the Eurosystem as at 27 June 2014

(EUR millions)

Assets	Balance as at 27 June 2014	Difference compared with last week due to transactions	Liabilities	Balance as at 27 June 2014	Difference compared with last week due to transactions
1 Gold and gold receivables	326 479	0	1 Banknotes in circulation	958 314	2 384
2 Claims on non-euro area residents denominated in foreign currency	244 416	1	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	243 158	5 380
2.1 Receivables from the IMF	80 602	-349	2.1 Current accounts (covering the minimum reserve system)	217 727	6 502
2.2 Balances with banks and security investments, external loans and other external assets	163 814	350	2.2 Deposit facility	25 423	-1 121
3 Claims on euro area residents denominated in foreign currency	24 394	-1 148	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	18 563	159	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	18 563	159	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	8 560	546
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	568 373	3 355	4 Debt certificates issued	0	0
5.1 Main refinancing operations	115 041	17 154	5 Liabilities to other euro area residents denominated in euro	171 568	3 272
5.2 Longer-term refinancing operations	453 276	-13 849	5.1 General government	131 873	1 785
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	39 695	1 487
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	59 728	-1 921
5.5 Marginal lending facility	56	50	7 Liabilities to euro area residents denominated in foreign currency	809	-248
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	5 477	-715
6 Other claims on euro area credit institutions denominated in euro	65 198	2 300	8.1 Deposits, balances and other liabilities	5 477	-715
7 Securities of euro area residents denominated in euro	570 574	1 201	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	209 920	0	9 Counterpart of special drawing rights allocated by the IMF	52 830	0
7.2 Other securities	360 654	1 201	10 Other liabilities	203 433	-579
8 General government debt denominated in euro	27 267	0	11 Revaluation accounts	288 913	0
9 Other assets	242 834	2 256	12 Capital and reserves	95 309	4
<b>Total assets</b>	<b>2 088 099</b>	<b>8 124</b>	<b>Total liabilities</b>	<b>2 088 099</b>	<b>8 124</b>

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