



EUROPEAN CENTRAL BANK

EUROSYSTEM

10 December 2013

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 6 DECEMBER 2013

Items not related to monetary policy operations

In the week ending 6 December 2013 **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) increased by EUR 0.3 billion to EUR 207.1 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
5 December 2013	84-day US dollar liquidity-providing reverse transaction	USD 28 million	USD 28 million

The liquidity-providing transactions were conducted by the Eurosystem in connection with the temporary reciprocal currency arrangement (swap line) 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 0.7 billion to EUR 350 billion. **Banknotes in circulation** (liability item 1) increased by EUR 7.6 billion to EUR 935.1 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 19.2 billion to EUR 77.3 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 34.1 billion to EUR 470.8 billion. On Wednesday, 4 December 2013, a **main refinancing operation** of EUR 97.2 billion matured and a new one of EUR 94.6 billion, with a maturity of one week, was settled. On the same day, **fixed-term deposits** in an amount of EUR 157.8 billion matured and new deposits were collected in an amount of EUR 184 billion, with a maturity of one week.

During the week EUR 7.2 billion of **longer-term refinancing operations** was repaid before maturity.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.2 billion (compared with EUR 0.1 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 54.1 billion (compared with EUR 56.1 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 241.4 billion. Therefore, in the week ending 6 December 2013 the value of accumulated purchases under the Securities Markets Programme amounted to EUR 184.1 billion, while the values of the portfolios held under the first and second covered bond purchase programmes totalled EUR 41.9 billion and EUR 15.4 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 11.8 billion to EUR 203.7 billion.

European Central Bank

Directorate General Communications and Language Services, Press and Information 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 6 December 2013

(EUR millions)

Assets	Balance as at 6 December 2013	Difference compared with last week due to transactions	Liabilities	Balance as at 6 December 2013	Difference compared with last week due to transactions
1 Gold and gold receivables	343.920	0	1 Banknotes in circulation	935.063	7.567
2 Claims on non-euro area residents denominated in foreign currency	244.585	258	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in eurc	442.136	12.528
2.1 Receivables from the IMF	82.521	-1	2.1 Current accounts (covering the minimum reserve system)	203.674	-11.827
2.2 Balances with banks and security investments, external loans and other external asset	162.064	259	2.2 Deposit facility	54.069	-2.078
3 Claims on euro area residents denominated in foreign currency	23.602	238	2.3 Fixed-term deposits	184.000	26.236
4 Claims on non-euro area residents denominated in euro	20.374	1.032	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	20.374	1.032	2.5 Deposits related to margin calls	394	198
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	5.226	85
5 Lending to euro area credit institutions related to monetary policy operations denominated in eurc	709.297	-9.736	4 Debt certificates issued	0	0
5.1 Main refinancing operations	94.625	-2.584	5 Liabilities to other euro area residents denominated in euro	103.771	-30.109
5.2 Longer-term refinancing operations	614.514	-7.235	5.1 General government	77.307	-19.177
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	26.464	-10.932
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	114.323	-25
5.5 Marginal lending facility	158	84	7 Liabilities to euro area residents denominated in foreign currency	1.976	-306
5.6 Credits related to margin calls	1	0	8 Liabilities to non-euro area residents denominated in foreign currency	5.590	479
6 Other claims on euro area credit institutions denominated in euro	75.888	-1.307	8.1 Deposits, balances and other liabilities	5.590	479
7 Securities of euro area residents denominated in euro	591.441	-748	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	241.421	0	9 Counterpart of special drawing rights allocated by the IMF	53.565	0
7.2 Other securities	350.020	-748	10 Other liabilities	224.190	-381
8 General government debt denominated in euro	28.328	0	11 Revaluation accounts	304.534	0
9 Other assets	243.359	100	12 Capital and reserves	90.420	0
Total assets	2.280.794	-10.162	Total liabilities	2.280.794	-10.162

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