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PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 11 APRIL 2014

Items not related to monetary policy operations

In the week ending 11 April 2014 **gold and gold receivables** (asset item 1) decreased by EUR 2 million.

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 209.2 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 0.1 billion to EUR 363.4 billion. **Banknotes in circulation** (liability item 1) increased by EUR 1.6 billion to EUR 944.2 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 1.1 billion to EUR 68.9 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 16.8 billion to EUR 442.9 billion. On Wednesday, 9 April 2014, a **main refinancing operation** of EUR 110.6 billion matured and a new one of EUR 104.6 billion, with a maturity of one week, was settled. On the same day, **fixed-term deposits** in an amount of EUR 175.5 billion matured and new deposits were collected in the amount of EUR 172.5 billion, with a maturity of one week.

During the week, a **longer-term refinancing operation** of EUR 7.5 billion matured and a new one of EUR 28 billion was settled, while EUR 4.9 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 0.2 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 21.2 billion (compared with EUR 25.7 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) decreased by EUR 0.2 billion to EUR 224.7 billion. This decrease was due to the redemption of securities acquired under the first and second covered bond purchase programmes. Therefore, in the week ending 11 April 2014 the value of accumulated purchases under the Securities Markets Programme amounted to EUR 172.7 billion, while the values of the portfolios held under the first and second covered bond purchase programmes totalled EUR 37.8 billion and EUR 14.4 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) increased by EUR 17.1 billion to EUR 198.2 billion.

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Consolidated weekly financial statement of the Eurosystem as at 11 April 2014

(EUR millions)

Assets	Balance as at 11 April 2014	Difference compared with last week due to transactions	Liabilities	Balance as at 11 April 2014	Difference compared with last week due to transactions
1 Gold and gold receivables	326.547	-2	1 Banknotes in circulation	944.154	1.621
2 Claims on non-euro area residents denominated in foreign currency	244.422	10	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	392.036	9.666
2.1 Receivables from the IMF	80.949	10	2.1 Current accounts (covering the minimum reserve system)	198.232	17.087
2.2 Balances with banks and security investments, external loans and other external assets	163.473	0	2.2 Deposit facility	21.154	-4.570
3 Claims on euro area residents denominated in foreign currency	23.509	433	2.3 Fixed-term deposits	172.500	-3.000
4 Claims on non-euro area residents denominated in euro	17.727	378	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	17.727	378	2.5 Deposits related to margin calls	150	149
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	4.105	-6.203
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	636.727	9.376	4 Debt certificates issued	0	0
5.1 Main refinancing operations	104.619	-6.024	5 Liabilities to other euro area residents denominated in euro	99.868	4.774
5.2 Longer-term refinancing operations	532.107	15.622	5.1 General government	68.860	-1.064
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	31.008	5.839
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	82.871	-1.259
5.5 Marginal lending facility	0	-222	7 Liabilities to euro area residents denominated in foreign currency	1.071	-73
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	4.862	227
6 Other claims on euro area credit institutions denominated in euro	64.912	-1.625	8.1 Deposits, balances and other liabilities	4.862	227
7 Securities of euro area residents denominated in euro	588.067	-306	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	224.668	-241	9 Counterpart of special drawing rights allocated by the IMF	52.830	0
7.2 Other securities	363.400	-64	10 Other liabilities	205.394	-659
8 General government debt denominated in euro	28.219	0	11 Revaluation accounts	288.913	0
9 Other assets	238.951	-170	12 Capital and reserves	92.978	0
Total assets	2.169.081	8.094	Total liabilities	2.169.081	8.094

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