

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSISTEM AS AT 9 MAY 2014

Items not related to monetary policy operations

In the week ending 9 May 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) increased by EUR 0.1 billion to EUR 210.4 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) increased by EUR 1.5 billion to EUR 363.6 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 1.4 billion to EUR 948.9 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 4 billion to EUR 101.4 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 102.4 billion to EUR 442.8 billion. On Wednesday, 7 May 2014, a **main refinancing operation** of EUR 172.6 billion matured and a new one of EUR 129.1 billion, with a maturity of one week, was settled. On the same day, **fixed-term deposits** in an amount of EUR 103.9 billion matured and new deposits were collected in an amount of EUR 165.5 billion, with a maturity of one week.

During the week EUR 1.8 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 0.8 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 33.8 billion (compared with EUR 39.1 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 219.6 billion. Therefore, in the week ending 9 May 2014 the value of accumulated purchases under the Securities Markets Programme amounted to EUR 167.4 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) decreased by EUR 90.2 billion to EUR 150 billion.

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Consolidated weekly financial statement of the Eurosystem as at 9 May 2014

(EUR millions)

Assets	Balance as at 9 May 2014	Difference compared with last week due to transactions	Liabilities	Balance as at 9 May 2014	Difference compared with last week due to transactions
1 Gold and gold receivables	326.544	0	1 Banknotes in circulation	948.883	-1.402
2 Claims on non-euro area residents denominated in foreign currency	246.266	665	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	349.528	-33.741
2.1 Receivables from the IMF	81.593	-200	2.1 Current accounts (covering the minimum reserve system)	150.019	-90.173
2.2 Balances with banks and security investments, external loans and other external assets	164.673	865	2.2 Deposit facility	33.844	-5.234
3 Claims on euro area residents denominated in foreign currency	23.185	-301	2.3 Fixed-term deposits	165.533	61.587
4 Claims on non-euro area residents denominated in euro	18.597	-147	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	18.597	-147	2.5 Deposits related to margin calls	133	80
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	2.900	142
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	642.356	-45.986	4 Debt certificates issued	0	0
5.1 Main refinancing operations	129.140	-43.481	5 Liabilities to other euro area residents denominated in euro	139.579	-8.120
5.2 Longer-term refinancing operations	513.215	-1.750	5.1 General government	101.368	-3.962
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	38.210	-4.157
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	79.772	1.392
5.5 Marginal lending facility	0	-751	7 Liabilities to euro area residents denominated in foreign currency	1.166	-304
5.6 Credits related to margin calls	0	-4	8 Liabilities to non-euro area residents denominated in foreign currency	5.100	614
6 Other claims on euro area credit institutions denominated in euro	60.637	-626	8.1 Deposits, balances and other liabilities	5.100	614
7 Securities of euro area residents denominated in euro	583.136	1.505	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	219.578	-42	9 Counterpart of special drawing rights allocated by the IMF	52.830	0
7.2 Other securities	363.558	1.548	10 Other liabilities	206.251	-7.790
8 General government debt denominated in euro	27.273	0	11 Revaluation accounts	288.913	0
9 Other assets	239.725	-4.521	12 Capital and reserves	92.797	-202
Total assets	2.167.718	-49.410	Total liabilities	2.167.718	-49.410

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