

28 January 2014

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 24 JANUARY 2014

#### Items not related to monetary policy operations

In the week ending 24 January 2014 **gold and gold receivables** (asset item 1) increased by EUR 1 million owing to a 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) increased by EUR 0.2 billion to EUR 207.3 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 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) increased by EUR 1 billion to EUR 355.7 billion. **Banknotes in circulation** (liability item 1) fell by EUR 5 billion to EUR 929.9 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 21.1 billion to EUR 93.6 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 40.1 billion to EUR 497.1 billion. On Wednesday, 22 January 2014, a **main refinancing operation** of EUR 94.7 billion matured and a new one of EUR 116.3 billion, with a maturity of one week, was settled. On the same day, **fixed-term deposits** in an amount of EUR 179 billion matured and new deposits were collected in an amount of EUR 152.1 billion, with a maturity of one week.

During the week, EUR 1 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 44 billion (compared with EUR 36.5 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) decreased by EUR 0.5 billion to EUR 233.5 billion. This decrease was due to the redemption of securities acquired under the first covered bond purchase programme. Therefore, in the week ending 24 January 2014 the value of accumulated purchases under the Securities Markets Programme amounted to EUR 177.4 billion, while the values of the portfolios held under the first and second covered bond purchase programmes totalled EUR 40.9 billion and EUR 15.2 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 25.4 billion to EUR 227.9 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 24 January 2014

(EUR millions)

Assets	Balance as at 24 January 2014	Difference compared with last week due to transactions	Liabilities	Balance as at 24 January 2014	Difference compared with last week due to transactions
1 Gold and gold receivables	303.157	1	1 Banknotes in circulation	929.924	-5.019
2 Claims on non-euro area residents denominated in foreign currency	243.861	-1.898	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	423.979	5.981
2.1 Receivables from the IMF	81.583	-5	2.1 Current accounts (covering the minimum reserve system)	227.884	25.435
2.2 Balances with banks and security investments, external loans and other external assets	162.278	-1.893	2.2 Deposit facility	44.010	7.521
3 Claims on euro area residents denominated in foreign currency	23.296	671	2.3 Fixed-term deposits	152.067	-26.933
4 Claims on non-euro area residents denominated in euro	21.114	128	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	21.114	128	2.5 Deposits related to margin calls	18	-42
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	2.113	-1.886
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	693.177	20.618	4 Debt certificates issued	0	0
5.1 Main refinancing operations	116.281	21.543	5 Liabilities to other euro area residents denominated in euro	122.961	24.638
5.2 Longer-term refinancing operations	576.717	-991	5.1 General government	93.636	21.131
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	29.325	3.507
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	105.820	-314
5.5 Marginal lending facility	179	65	7 Liabilities to euro area residents denominated in foreign currency	1.289	-1.411
5.6 Credits related to margin calls	1	0	8 Liabilities to non-euro area residents denominated in foreign currency	5.890	-36
6 Other claims on euro area credit institutions denominated in euro	74.670	1.541	8.1 Deposits, balances and other liabilities	5.890	-36
7 Securities of euro area residents denominated in euro	589.264	520	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	233.520	-515	9 Counterpart of special drawing rights allocated by the IMF	52.717	0
7.2 Other securities	355.743	1.035	10 Other liabilities	223.179	1.533
8 General government debt denominated in euro	28.287	0	11 Revaluation accounts	262.876	0
9 Other assets	244.470	1.856	12 Capital and reserves	90.548	-50
<b>Total assets</b>	<b>2.221.296</b>	<b>23.436</b>	<b>Total liabilities</b>	<b>2.221.296</b>	<b>23.436</b>

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