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PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 13 APRIL 2012

Items not related to monetary policy operations

In the week ending 13 April 2012 **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 0.9 billion to EUR 228 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
12 April 2012	7-day US dollar liquidity-providing reverse transaction	USD 1.4 billion	USD 1.3 billion

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 0.5 billion to EUR 347 billion. **Banknotes in circulation** (liability item 1) fell by EUR 6.6 billion to EUR 874.3 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 12.8 billion to EUR 158.8 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 35.3 billion to EUR 190.8 billion. On Wednesday, 11 April 2012, a **main refinancing operation** of EUR 62.6 billion matured and a new one of EUR 55.4 billion was settled. On the same day, **fixed-term deposits** in an amount of

EUR 213.5 billion matured and new deposits were collected in the amount of EUR 214 billion, with a maturity of one week. During the week a **longer-term refinancing operation** of EUR 9.8 billion matured and a new one of EUR 11.4 billion was settled, while EUR 1.9 billion was repaid before maturity.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 2 billion (compared with EUR 1 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 742.8 billion (compared with EUR 784.8 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 0.3 billion to EUR 280.7 billion. This increase was due to the purchases under the second covered bond purchase programme that were settled during the week. Therefore, in the week ending 13 April 2012 the value of accumulated purchases under the Securities Markets Programme amounted to EUR 214.2 billion, while those of the portfolios held under the first and second covered bond purchase programmes totalled EUR 56.8 billion and EUR 9.7 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 43 billion to EUR 129 billion.

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Consolidated financial statement of the Eurosystem - 17/04/2012

Assets (EUR millions)	Balance	Difference compared with last week due to transactions	Liabilities (EUR millions)	Balance	Difference compared with last week due to transactions
1 Gold and gold receivables	432,706	0	1 Banknotes in circulation	874,293	-6,592
2 Claims on non-euro area residents denominated in foreign currency	239,669	-665	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1,086,212	1,213
2.1 Receivables from the IMF	86,103	764	2.1 Current accounts (covering the minimum reserve system)	129,019	43,016
2.2 Balances with banks and security investments, external loans and other external assets	153,566	-1,429	2.2 Deposit facility	742,825	-42,004
3 Claims on euro area residents denominated in foreign currency	54,513	742	2.3 Fixed-term deposits	214,000	500
4 Claims on non-euro area residents denominated in euro	20,106	236	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	20,106	236	2.5 Deposits related to margin calls	367	-299
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	2,386	98
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	1,147,981	-6,501	4 Debt certificates issued	0	0
5.1 Main refinancing operations	55,362	-7,263	5 Liabilities to other euro area residents denominated in euro	169,809	12,178
5.2 Longer-term refinancing operations	1,090,626	-265	5.1 General government	158,789	12,798
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	11,020	-621
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	76,841	2,777
5.5 Marginal lending facility	1,993	1,027	7 Liabilities to euro area residents denominated in foreign currency	3,597	-1,084
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	7,846	268
6 Other claims on euro area credit institutions denominated in euro	62,548	1,796	8.1 Deposits, balances and other liabilities	7,846	268
7 Securities of euro area residents denominated in euro	627,712	-238	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	280,680	256	9 Counterpart of special drawing rights allocated by the IMF	54,716	0
7.2 Other securities	347,032	-494			

			10 Other liabilities	214,196	-963
8 General government debt denominated in euro	31,131	0			
			11 Revaluation accounts	399,445	0
9 Other assets	358,493	14,156	12 Capital and reserves	85,519	1,632
			Total liabilities	2,974,859	9,526
Totals/sub-totals may not add up, due to rounding					
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