



EUROPEAN CENTRAL BANK

EUROSYSTEM

2 May 2012

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 27 APRIL 2012

Items not related to monetary policy operations

In the week ending 27 April 2012 the decrease of EUR 1 million in **gold and gold receivables** (asset item 1) mainly reflected the sale of gold coin by one Eurosystem central bank.

The net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) decreased by EUR 2.7 billion to EUR 225.1 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
26 April 2012	7-day US dollar liquidity-providing reverse transaction	USD 0.9 billion	USD 1.1 billion
26 April 2012	84-day US dollar liquidity-providing reverse transaction	USD 9.4 billion	USD 5.2 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 1.9 billion to EUR 326.7 billion. **Banknotes in circulation** (liability item 1) increased by EUR 3 billion to EUR 872.7 billion. **Liabilities to general government** (liability item 5.1) fell by EUR 25.4 billion to EUR 129.9 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) decreased by EUR 20.9 billion to EUR 131.2 billion. On Wednesday, 25 April 2012, a **main refinancing operation** of EUR 51.8 billion matured and a new one of EUR 46.4 billion was settled. On the same day, **fixed-term deposits** in an amount of EUR 214 billion matured and new deposits in the same amount were collected. During the week a **longer-term refinancing operation** of EUR 19.6 billion matured and a new one of EUR 21.3 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.6 billion (compared with EUR 0.3 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 794 billion (compared with EUR 775.6 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 0.5 billion to EUR 281.6 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 27 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 10.6 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 2.2 billion to EUR 91.3 billion.

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Consolidated weekly financial statement of the Eurosystem as at 27 April 2012

(EUR millions)

Assets	Balance as at 27 April 2012	Difference compared with last week due to transactions	Liabilities	Balance as at 27 April 2012	Difference compared with last week due to transactions
1 Gold and gold receivables	432.705	-1	1 Banknotes in circulation	872.690	3.036
2 Claims on non-euro area residents denominated in foreign currency	241.240	859	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1.099.466	15.280
2.1 Receivables from the IMF	86.186	63	2.1 Current accounts (covering the minimum reserve system)	91.254	-2.244
2.2 Balances with banks and security investments, external loans and other external assets	155.054	796	2.2 Deposit facility	793.958	18.308
3 Claims on euro area residents denominated in foreign currency	52.449	-2.168	2.3 Fixed-term deposits	214.000	0
4 Claims on non-euro area residents denominated in euro	20.271	1.000	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	20.271	1.000	2.5 Deposits related to margin calls	253	-784
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	2.402	14
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	1.139.372	-3.342	4 Debt certificates issued	0	0
5.1 Main refinancing operations	46.369	-5.406	5 Liabilities to other euro area residents denominated in euro	140.609	-25.943
5.2 Longer-term refinancing operations	1.092.384	1.758	5.1 General government	129.871	-25.395
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	10.739	-548
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	76.400	-122
5.5 Marginal lending facility	619	307	7 Liabilities to euro area residents denominated in foreign currency	5.159	1.340
5.6 Credits related to margin calls	1	-1	8 Liabilities to non-euro area residents denominated in foreign currency	8.685	98
6 Other claims on euro area credit institutions denominated in euro	184.738	1.047	8.1 Deposits, balances and other liabilities	8.685	98
7 Securities of euro area residents denominated in euro	608.287	-1.387	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	281.629	481	9 Counterpart of special drawing rights allocated by the IMF	54.716	0
7.2 Other securities	326.658	-1.868	10 Other liabilities	217.000	1.291
8 General government debt denominated in euro	31.131	0	11 Revaluation accounts	399.445	0
9 Other assets	251.910	-1.014	12 Capital and reserves	85.532	0
Total assets	2.962.103	-5.006	Total liabilities	2.962.103	-5.006

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