

7 August 2012

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 3 AUGUST 2012

#### Items not related to monetary policy operations

In the week ending 3 August 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) decreased by EUR 0.8 billion to EUR 245.9 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
2 August 2012	7-day US dollar liquidity-providing reverse transaction	USD 8 billion	USD 7 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) increased by EUR 0.6 billion to EUR 321.6 billion. **Banknotes in circulation** (liability item 1) increased by EUR 4.9 billion to EUR 902.2 billion. **Liabilities to general government** (liability item 5.1) fell by EUR 9.7 billion to EUR 120.5 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 38.9 billion to EUR 695.3 billion. On Wednesday, 1 August 2012, a **main refinancing operation** of EUR 130.7 billion matured and a new one of EUR 132.8 billion was settled. On the same day, **fixed-term deposits** in an amount of EUR 211.5 billion matured and new deposits were collected in the same amount, with a maturity of one week.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 1 billion (compared with EUR 1.2 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 300.4 billion (compared with EUR 337 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 0.1 billion to EUR 280.9 billion. This increase was due to the purchases of securities under the second covered bond purchase programme. Therefore, in the week ending 3 August 2012, the value of accumulated purchases under the Securities Markets Programme amounted to EUR 211.3 billion, while the values of the portfolios held under the first and second covered bond purchase programmes totalled EUR 55 billion and EUR 14.6 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) increased by EUR 33.9 billion to EUR 549.7 billion.

#### **European Central Bank**

Directorate Communications, Press and Information Division

Kaiserstrasse 29, D-60311 Frankfurt am Main

Tel.: +49 69 1344 7455, Fax: +49 69 1344 7404

Internet: <http://www.ecb.europa.eu>

**Reproduction is permitted provided that the source is acknowledged.**



## Consolidated financial statement of the Eurosystem - 07/08/2012

Assets (EUR millions)	Balance	Difference compared with last week due to transactions	Liabilities (EUR millions)	Balance	Difference compared with last week due to transactions
<b>1 Gold and gold receivables</b>	<b>433,778</b>	<b>0</b>	<b>1 Banknotes in circulation</b>	<b>902,194</b>	<b>4,862</b>
<b>2 Claims on non-euro area residents denominated in foreign currency</b>	<b>260,768</b>	<b>394</b>	<b>2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro</b>	<b>1,063,796</b>	<b>-3,088</b>
2.1 Receivables from the IMF	90,226	27	2.1 Current accounts (covering the minimum reserve system)	549,658	33,945
2.2 Balances with banks and security investments, external loans and other external assets	170,542	367	2.2 Deposit facility	300,384	-36,641
<b>3 Claims on euro area residents denominated in foreign currency</b>	<b>56,405</b>	<b>-1,142</b>	2.3 Fixed-term deposits	211,500	0
<b>4 Claims on non-euro area residents denominated in euro</b>	<b>15,779</b>	<b>-144</b>	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	15,779	-144	2.5 Deposits related to margin calls	2,254	-393
4.2 Claims arising from the credit facility under ERM II	0	0	<b>3 Other liabilities to euro area credit institutions denominated in euro</b>	<b>4,325</b>	<b>498</b>
<b>5 Lending to euro area credit institutions related to monetary policy operations denominated in euro</b>	<b>1,209,403</b>	<b>1,824</b>	<b>4 Debt certificates issued</b>	<b>0</b>	<b>0</b>
5.1 Main refinancing operations	132,768	2,099	<b>5 Liabilities to other euro area residents denominated in euro</b>	<b>144,208</b>	<b>-7,917</b>
5.2 Longer-term refinancing operations	1,075,498	0	5.1 General government	120,536	-9,726
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	23,672	1,809
5.4 Structural reverse operations	0	0	<b>6 Liabilities to non-euro area residents denominated in euro</b>	<b>179,675</b>	<b>-5,314</b>
5.5 Marginal lending facility	1,013	-172	<b>7 Liabilities to euro area residents denominated in foreign currency</b>	<b>6,176</b>	<b>750</b>
5.6 Credits related to margin calls	124	-104	<b>8 Liabilities to non-euro area residents denominated in foreign currency</b>	<b>8,248</b>	<b>-706</b>
<b>6 Other claims on euro area credit institutions denominated in euro</b>	<b>215,403</b>	<b>-10,537</b>	8.1 Deposits, balances and other liabilities	8,248	-706
<b>7 Securities of euro area residents denominated in euro</b>	<b>602,508</b>	<b>668</b>	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	280,938	98	<b>9 Counterpart of special drawing rights allocated by the IMF</b>	<b>56,886</b>	<b>0</b>
7.2 Other securities	321,570	571			
Totals/sub-totals may not add up, due to rounding			Totals/sub-totals may not add up, due to rounding		

Assets (EUR millions)	Balance	Difference compared with last week due to transactions	Liabilities (EUR millions)	Balance	Difference compared with last week due to transactions
8 General government debt denominated in euro	30,041	0	10 Other liabilities	224,118	1,986
			11 Revaluation accounts	409,840	0
9 Other assets	261,130	6	12 Capital and reserves	85,749	0
			Total liabilities	3,085,214	-8,930
Total assets	3,085,214	-8,930	Totals/sub-totals may not add up, due to rounding		
Totals/sub-totals may not add up, due to rounding					