



16 October 2012

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 12 OCTOBER 2012

Items not related to monetary policy operations

In the week ending 12 October 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) remained unchanged at EUR 229.4 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
11 October 2012	7-day US dollar liquidity-providing reverse transaction	USD 2 billion	USD 3.6 billion
11 October 2012	84-day US dollar liquidity-providing reverse transaction	USD 2.8 billion	USD 1.1 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 0.1 billion to EUR 316.7 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 2.2 billion to EUR 892.2 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 5.2 billion to EUR 100.7 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 21.8 billion to EUR 677.2 billion. On Wednesday, 10 October 2012, a **main refinancing operation** of EUR 102.9 billion matured and a new one of EUR 89.8 billion was settled. On the same day, **fixed-term deposits** in an amount of

EUR 209 billion matured and new deposits were collected in the amount of EUR 209.5 billion, with a maturity of one week. Also on Wednesday, 10 October 2012, a **longer-term refinancing operation** of EUR 13.8 billion matured and a new one of EUR 12.6 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 1.3 billion (compared with EUR 0.7 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 260.5 billion (compared with EUR 296.5 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) decreased by EUR 0.3 billion to EUR 279.7 billion. This decrease was due to the redemption of securities under the first covered bond purchase programme. Therefore, in the week ending 12 October 2012, the value of accumulated purchases under the Securities Markets Programme amounted to EUR 209.5 billion, while the values of the portfolios held under the first and second covered bond purchase programmes totalled EUR 54 billion and EUR 16.3 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 6.2 billion to EUR 527.5 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 - 16/10/2012

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	479,106	0	1 Banknotes in circulation	892,205	-2,155
2 Claims on non-euro area residents denominated in foreign currency	258,416	591	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	998,909	-29,335
2.1 Receivables from the IMF	90,060	-30	2.1 Current accounts (covering the minimum reserve system)	527,512	6,176
2.2 Balances with banks and security investments, external loans and other external assets	168,356	622	2.2 Deposit facility	260,477	-35,987
3 Claims on euro area residents denominated in foreign currency	39,135	-578	2.3 Fixed-term deposits	209,500	500
4 Claims on non-euro area residents denominated in euro	16,912	-289	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	16,912	-289	2.5 Deposits related to margin calls	1,419	-24
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	6,145	23
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	1,148,612	-13,700	4 Debt certificates issued	0	0
5.1 Main refinancing operations	89,783	-13,104	5 Liabilities to other euro area residents denominated in euro	154,735	26,085
5.2 Longer-term refinancing operations	1,057,534	-1,216	5.1 General government	100,692	-5,198
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	54,043	31,283
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	164,539	-33
5.5 Marginal lending facility	1,291	622	7 Liabilities to euro area residents denominated in foreign currency	4,738	-23
5.6 Credits related to margin calls	4	-2	8 Liabilities to non-euro area residents denominated in foreign currency	7,126	11
6 Other claims on euro area credit institutions denominated in euro	220,585	9,417	8.1 Deposits, balances and other liabilities	7,126	11
7 Securities of euro area residents denominated in euro	596,465	-405	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	279,748	-260	9 Counterpart of special drawing rights allocated by the IMF	56,243	0
7.2 Other securities	316,716	-145			
Totals/sub-totals may not add up, due to rounding			Totals/sub-totals may not add up, due to rounding		