

26 June 2012

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 22 JUNE 2012

#### Items not related to monetary policy operations

In the week ending 22 June 2012 the decrease of EUR 1 million in **gold and gold receivables** (asset item 1) mainly reflected the sale of gold coin by three Eurosystem central banks.

The net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) increased by EUR 2.5 billion to EUR 229.5 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
21 June 2012	7-day US dollar liquidity-providing reverse transaction	USD 2.4 billion	USD 1.6 billion
21 June 2012	84-day US dollar liquidity-providing reverse transaction	USD 6.3 billion	USD 9.9 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 billion to EUR 322.1 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 1.2 billion to EUR 890.3 billion. **Liabilities to general government** (liability item 5.1) rose by EUR 42.9 billion to EUR 150.6 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 1.5 billion to EUR 253.5 billion. On Wednesday, 20 June 2012, a **main refinancing operation** of EUR 131.7 billion matured and a new one of EUR 167.3 billion was settled. On the same day, **fixed-term deposits** in an amount of EUR 212

billion matured and new deposits were collected in the amount of EUR 210.5 billion, with a maturity of one week.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 1.5 billion (compared with EUR 3 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 775.3 billion (compared with EUR 741.2 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 280.3 billion. This increase was due to the purchases settled under the second covered bond purchase programme, which more than offset the redemption of securities under the first covered bond purchase programme during the week. Therefore, in the week ending 22 June 2012 the value of accumulated purchases under the Securities Markets Programme amounted to EUR 210.7 billion, while the values of the portfolios held under the first and second covered bond purchase programmes totalled EUR 56.1 billion and EUR 13.5 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 53.9 billion to EUR 97 billion.

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EUROPEAN CENTRAL BANK

EUROSYSTEM

## Consolidated weekly financial statement of the Eurosystem as at 22

Assets	Balance as at 22 June 2012	Difference compared with last week due to transactions	Liabilities	Balance as at 22 June 2012	Difference compared with last week due to transactions
1 Gold and gold receivables	432 701	-1	1 Banknotes in circulation	890 327	-1 181
2 Claims on non-euro area residents denominated in foreign currency	246 984	463	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1 084 056	-21 184
2.1 Receivables from the IMF	86 492	-89	2.1 Current accounts (covering the minimum reserve system)	97 022	-53 879
2.2 Balances with banks and security investments, external loans and other external assets	160 492	552	2.2 Deposit facility	775 263	34 072
3 Claims on euro area residents denominated in foreign currency	48 933	773	2.3 Fixed-term deposits	210 500	-1 500
4 Claims on non-euro area residents denominated in euro	18 295	683	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	18 295	683	2.5 Deposits related to margin calls	1 271	123
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	3 843	-103
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	1 240 525	34 236	4 Debt certificates issued	0	0
5.1 Main refinancing operations	167 253	35 506	5 Liabilities to other euro area residents denominated in euro	161 354	42 249
5.2 Longer-term refinancing operations	1 071 547	0	5.1 General government	150 604	42 920
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	10 750	-671
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	149 718	10 946
5.5 Marginal lending facility	1 470	-1 508	7 Liabilities to euro area residents denominated in foreign currency	2 944	72
5.6 Credits related to margin calls	255	238	8 Liabilities to non-euro area residents denominated in foreign currency	8 786	-1 363
6 Other claims on euro area credit institutions denominated in euro	186 432	-5 289	8.1 Deposits, balances and other liabilities	8 786	-1 363
7 Securities of euro area residents denominated in euro	602 442	-874	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	280 340	121	9 Counterpart of special drawing rights allocated by the IMF	54 716	0
7.2 Other securities	322 102	-995	10 Other liabilities	216 955	1 151
8 General government debt denominated in euro	30 587	0	11 Revaluation accounts	399 445	0
9 Other assets	250 994	596	12 Capital and reserves	85 748	0
<b>Total assets</b>	<b>3 057 892</b>	<b>30 586</b>	<b>Total liabilities</b>	<b>3 057 892</b>	<b>30 586</b>

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