

15 January 2013

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 11 JANUARY 2013

Items not related to monetary policy operations

In the week ending 11 January 2013 **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 0.4 billion to EUR 218.4 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
10 January 2013	7-day US dollar liquidity-providing reverse transaction	USD 1 billion	USD 0.1 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) increased by EUR 1 billion to EUR 309 billion. **Banknotes in circulation** (liability item 1) fell by EUR 10.8 billion to EUR 893.6 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 0.3 billion to EUR 97.1 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 26.5 billion to EUR 681.8 billion. On Wednesday, 9 January 2013, a **main refinancing operation** of EUR 81.1 billion matured and a new one of EUR 77.7 billion was settled. On the same day, **fixed-term deposits** in an amount of EUR 208.5 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 0.2 billion (compared with EUR 0.1 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 222.6 billion (compared with EUR 252.6 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 276.6 billion. This decrease was due to the redemption of securities under the first covered bond purchase programme. Therefore, in the week ending 11 January 2013, the value of accumulated purchases under the Securities Markets Programme amounted to EUR 208.7 billion, while the value of the portfolios held under the first and second covered bond purchase programmes totalled EUR 51.5 billion and EUR 16.4 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 45.4 billion to EUR 507.7 billion.

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Consolidated financial statement of the Eurosystem - 15/01/2013

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	438,687	0	1 Banknotes in circulation	893,632	-10,779
2 Claims on non-euro area residents denominated in foreign currency	251,302	617	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	939,540	15,522
2.1 Receivables from the IMF	86,970	-10	2.1 Current accounts (covering the minimum reserve system)	507,684	45,396
2.2 Balances with banks and security investments, external loans and other external assets	164,332	627	2.2 Deposit facility	222,608	-30,007
3 Claims on euro area residents denominated in foreign currency	31,388	-952	2.3 Fixed-term deposits	208,500	0
4 Claims on non-euro area residents denominated in euro	21,714	2,680	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	21,714	2,680	2.5 Deposits related to margin calls	748	132
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	6,530	36
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	1,113,646	-3,348	4 Debt certificates issued	0	0
5.1 Main refinancing operations	77,725	-3,372	5 Liabilities to other euro area residents denominated in euro	134,864	-2,345
5.2 Longer-term refinancing operations	1,035,769	0	5.1 General government	97,123	267
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	37,741	-2,611
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	180,271	-5,214
5.5 Marginal lending facility	151	24	7 Liabilities to euro area residents denominated in foreign currency	3,593	154
5.6 Credits related to margin calls	1	1	8 Liabilities to non-euro area residents denominated in foreign currency	5,739	-76
6 Other claims on euro area credit institutions denominated in euro	200,114	-3,702	8.1 Deposits, balances and other liabilities	5,739	-76
7 Securities of euro area residents denominated in euro	585,602	658	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	276,598	-305	9 Counterpart of special drawing rights allocated by the IMF	54,952	0
7.2 Other securities	309,004	963			
Totals/sub-totals may not add up, due to rounding			Totals/sub-totals may not add up, due to rounding		