



EUROPEAN CENTRAL BANK

EUROSYSTEM

5 February 2013

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 1 FEBRUARY 2013

#### Items not related to monetary policy operations

In the week ending 1 February 2013 the increase of EUR 1 million in **gold and gold receivables** (asset item 1) reflected the purchase 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 billion to EUR 216.7 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
31 January 2013	7-day US dollar liquidity-providing reverse transaction	USD 20 million	USD 1 billion
31 January 2013	84-day US dollar liquidity-providing reverse transaction	USD 4.1 billion	USD 0.3 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 2.4 billion to EUR 305.1 billion. **Banknotes in circulation** (liability item 1) increased by EUR 1.9 billion to EUR 883.9 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 53.6 billion to EUR 72.5 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) decreased by EUR 114.5 billion to EUR 625.7 billion. On Wednesday, 30 January 2013, a **main refinancing operation** of EUR 125.3 billion matured and a new one

of EUR 124.1 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.

During the week, a **longer-term refinancing operation** of EUR 6.2 billion matured and a new one of EUR 3.7 billion was settled, while EUR 137.2 billion was repaid before maturity.

Recourse to the **marginal lending facility** (asset item 5.5) remained virtually unchanged at close to zero, while recourse to the **deposit facility** (liability item 2.2) was EUR 181 billion (compared with EUR 207.2 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) decreased by EUR 4.4 billion to EUR 270.9 billion. This decrease was due to the redemption of securities purchased under the Securities Markets Programme and the first covered bond purchase programme. Therefore, in the week ending 1 February 2013, the value of accumulated purchases under the Securities Markets Programme amounted to EUR 205.4 billion, while the value of the portfolios held under the first and second covered bond purchase programmes totalled EUR 49.1 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) decreased by EUR 71.4 billion to EUR 408.2 billion.

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## Consolidated financial statement of the Eurosystem - 05/02/2013

Assets (EUR millions)	Balance	Difference compared with last week due to transactions	Liabilities (EUR millions)	Balance	Difference compared with last week due to transactions
<b>1 Gold and gold receivables</b>	<b>438,687</b>	<b>1</b>	<b>1 Banknotes in circulation</b>	<b>883,854</b>	<b>1,928</b>
<b>2 Claims on non-euro area residents denominated in foreign currency</b>	<b>255,050</b>	<b>1,142</b>	<b>2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro</b>	<b>797,938</b>	<b>-97,635</b>
2.1 Receivables from the IMF	87,346	-55	2.1 Current accounts (covering the minimum reserve system)	408,150	-71,350
2.2 Balances with banks and security investments, external loans and other external assets	167,704	1,197	2.2 Deposit facility	180,957	-26,241
<b>3 Claims on euro area residents denominated in foreign currency</b>	<b>28,703</b>	<b>-2,507</b>	2.3 Fixed-term deposits	208,500	0
<b>4 Claims on non-euro area residents denominated in euro</b>	<b>22,045</b>	<b>49</b>	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	22,045	49	2.5 Deposits related to margin calls	331	-45
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>6,792</b>	<b>217</b>
<b>5 Lending to euro area credit institutions related to monetary policy operations denominated in euro</b>	<b>1,015,482</b>	<b>-140,751</b>	<b>4 Debt certificates issued</b>	<b>0</b>	<b>0</b>
5.1 Main refinancing operations	124,149	-1,153	<b>5 Liabilities to other euro area residents denominated in euro</b>	<b>107,581</b>	<b>-54,946</b>
5.2 Longer-term refinancing operations	891,327	-139,602	5.1 General government	72,546	-53,568
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	35,035	-1,378
5.4 Structural reverse operations	0	0	<b>6 Liabilities to non-euro area residents denominated in euro</b>	<b>179,126</b>	<b>-5,935</b>
5.5 Marginal lending facility	7	5	<b>7 Liabilities to euro area residents denominated in foreign currency</b>	<b>4,509</b>	<b>-380</b>
5.6 Credits related to margin calls	0	0	<b>8 Liabilities to non-euro area residents denominated in foreign currency</b>	<b>7,549</b>	<b>1,010</b>
<b>6 Other claims on euro area credit institutions denominated in euro</b>	<b>127,288</b>	<b>-4,032</b>	8.1 Deposits, balances and other liabilities	7,549	1,010
<b>7 Securities of euro area residents denominated in euro</b>	<b>575,967</b>	<b>-6,807</b>	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	270,869	-4,367	<b>9 Counterpart of special drawing rights allocated by the IMF</b>	<b>54,952</b>	<b>0</b>
7.2 Other securities	305,099	-2,440			
Totals/sub-totals may not add up, due to rounding			Totals/sub-totals may not add up, due to rounding		



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