



EUROPEAN CENTRAL BANK

EUROSYSTEM

16 April 2013

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 12 APRIL 2013

#### Items not related to monetary policy operations

In the week ending 12 April 2013 the increase of EUR 1 million in **gold and gold receivables** (asset item 1) reflected the purchase of gold coin by a 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 1 billion to EUR 221.3 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
12 April 2013	7-day US dollar liquidity-providing reverse transaction	USD 1.2 billion	-

The liquidity-providing transaction was 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 0.7 billion to EUR 348.9 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 0.7 billion to EUR 894.5 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 0.8 billion to EUR 87.8 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 2 billion to EUR 558.2 billion. On Wednesday, 10 April 2013, a **main refinancing operation** of EUR 124.9 billion matured and a new one of EUR 119.3 billion was settled. On the same day, **fixed-term deposits** in an amount of EUR 205.5 billion matured and new deposits were collected in the amount of EUR 206 billion, with a maturity of one week.

During the week, a **longer-term refinancing operation** of EUR 4.2 billion matured and a new one of EUR 5.2 billion was settled, while EUR 8.5 billion of **longer-term refinancing operations** was repaid before maturity.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.6 billion (compared with virtually nil in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 119.9 billion (compared with EUR 134.9 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 269 billion. This decrease was due to the redemption of securities acquired under the first and second covered bond purchase programmes. Therefore, in the week ending 12 April 2013 the value of accumulated purchases under the Securities Markets Programme amounted to EUR 205.9 billion, while the values of the portfolios held under the first and second covered bond purchase programmes totalled EUR 47 billion and EUR 16.1 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 6.1 billion to EUR 343.1 billion.

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## Consolidated weekly financial statement of the Eurosystem as at 12 April 2013

(EUR millions)

Assets	Balance as at 12 April 2013	Difference compared with last week due to transactions	Liabilities	Balance as at 12 April 2013	Difference compared with last week due to transactions
1 Gold and gold receivables	435.317	1	1 Banknotes in circulation	894.494	-713
2 Claims on non-euro area residents denominated in foreign currency	254.638	-11	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	669.067	-8.367
2.1 Receivables from the IMF	87.025	-96	2.1 Current accounts (covering the minimum reserve system)	343.051	6.139
2.2 Balances with banks and security investments, external loans and other external assets	167.613	85	2.2 Deposit facility	119.906	-14.996
3 Claims on euro area residents denominated in foreign currency	34.512	200	2.3 Fixed-term deposits	206.000	500
4 Claims on non-euro area residents denominated in euro	22.157	358	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	22.157	358	2.5 Deposits related to margin calls	110	-10
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	6.061	-271
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	884.212	-12.551	4 Debt certificates issued	0	0
5.1 Main refinancing operations	119.347	-5.530	5 Liabilities to other euro area residents denominated in euro	110.206	-534
5.2 Longer-term refinancing operations	764.290	-7.578	5.1 General government	87.749	-806
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	22.457	272
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	155.010	-3.738
5.5 Marginal lending facility	575	556	7 Liabilities to euro area residents denominated in foreign currency	6.533	1.991
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	6.197	-793
6 Other claims on euro area credit institutions denominated in euro	93.264	3.206	8.1 Deposits, balances and other liabilities	6.197	-793
7 Securities of euro area residents denominated in euro	617.971	-982	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	269.022	-319	9 Counterpart of special drawing rights allocated by the IMF	55.145	0
7.2 Other securities	348.949	-663	10 Other liabilities	236.192	-212
8 General government debt denominated in euro	29.894	0	11 Revaluation accounts	406.635	-4
9 Other assets	262.490	-2.864	12 Capital and reserves	88.917	0
<b>Total assets</b>	<b>2.634.454</b>	<b>-12.643</b>	<b>Total liabilities</b>	<b>2.634.454</b>	<b>-12.643</b>

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