



EUROPEAN CENTRAL BANK

EUROSYSTEM

23 April 2013

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 19 APRIL 2013

Items not related to monetary policy operations

In the week ending 19 April 2013 **gold and gold receivables** (asset item 1) and 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 435.3 billion and EUR 221.3 billion respectively. No 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 1.4 billion to EUR 347.5 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 0.4 billion to EUR 894.1 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 2.3 billion to EUR 90.1 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) remained unchanged at EUR 558.2 billion. On Wednesday, 17 April 2013, a **main refinancing operation** of EUR 119.3 billion matured and a new one of EUR 116.4 billion was settled. On the same day, **fixed-term deposits** in an amount of EUR 206 billion matured and new deposits were collected in the amount of EUR 206 billion, with a maturity of one week.

During the week, EUR 10.8 billion of **longer-term refinancing operations** was repaid before maturity.

Recourse to the **marginal lending facility** (asset item 5.5) was virtually nil (compared with EUR 0.6 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 105.6 billion (compared with EUR 119.9 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) decreased by EUR 3.4 billion to EUR 266 billion. This decrease was due to the redemption of securities acquired under the first and second covered bond purchase programmes, as well as under the Securities Markets Programme. Therefore, in the week ending 19 April 2013 the value of accumulated purchases under the Securities Markets

Programme amounted to EUR 202.7 billion, while the values of the portfolios held under the first and second covered bond purchase programmes totalled EUR 46.8 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) decreased by EUR 13.3 billion to EUR 329.8 billion.

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Consolidated weekly financial statement of the Eurosystem as at 19 April 2013

(EUR millions)

Assets	Balance as at 19 April 2013	Difference compared with last week due to transactions	Liabilities	Balance as at 19 April 2013	Difference compared with last week due to transactions
1 Gold and gold receivables	435.317	0	1 Banknotes in circulation	894.121	-373
2 Claims on non-euro area residents denominated in foreign currency	253.657	-981	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	641.570	-27.497
2.1 Receivables from the IMF	86.949	-76	2.1 Current accounts (covering the minimum reserve system)	329.801	-13.250
2.2 Balances with banks and security investments, external loans and other external assets	166.708	-905	2.2 Deposit facility	105.590	-14.316
3 Claims on euro area residents denominated in foreign currency	34.864	352	2.3 Fixed-term deposits	206.000	0
4 Claims on non-euro area residents denominated in euro	21.216	-941	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	21.216	-941	2.5 Deposits related to margin calls	179	69
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	5.801	-260
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	869.916	-14.295	4 Debt certificates issued	0	0
5.1 Main refinancing operations	116.368	-2.979	5 Liabilities to other euro area residents denominated in euro	120.665	10.459
5.2 Longer-term refinancing operations	753.497	-10.793	5.1 General government	90.084	2.335
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	30.581	8.124
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	153.854	-1.155
5.5 Marginal lending facility	51	-524	7 Liabilities to euro area residents denominated in foreign currency	5.598	-934
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	6.494	297
6 Other claims on euro area credit institutions denominated in euro	97.728	4.464	8.1 Deposits, balances and other liabilities	6.494	297
7 Securities of euro area residents denominated in euro	613.129	-4.842	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	265.590	-3.432	9 Counterpart of special drawing rights allocated by the IMF	55.145	0
7.2 Other securities	347.539	-1.410	10 Other liabilities	238.464	2.272
8 General government debt denominated in euro	29.894	0	11 Revaluation accounts	406.635	0
9 Other assets	261.542	-948	12 Capital and reserves	88.917	0
Total assets	2.617.263	-17.192	Total liabilities	2.617.263	-17.192

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