



EUROPEAN CENTRAL BANK

EUROSYSTEM

7 May 2013

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 3 MAY 2013

#### Items not related to monetary policy operations

In the week ending 3 May 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) remained unchanged at EUR 222.7 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
2 May 2013	7-day US dollar liquidity-providing reverse transaction	USD 1.3 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 0.8 billion to EUR 345.2 billion. **Banknotes in circulation** (liability item 1) increased by EUR 7.7 billion to EUR 904.6 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 10.9 billion to EUR 72.3 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 20.5 billion to EUR 519.5 billion. On Thursday, 2 May 2013, a **main refinancing operation** of EUR 110.4 billion matured and a new one of EUR 105 billion, with a maturity of six days, was settled. On the same day, **fixed-term deposits** in an amount of EUR 202.5 billion matured and new deposits were collected in the same amount, with a maturity of six days.

During the week, EUR 2.3 billion of **longer-term refinancing operations** was repaid before maturity.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 1.9 billion (compared with virtually nil in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 124.1 billion (compared with EUR 109.7 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) decreased by EUR 2.1 billion to EUR 263.4 billion. This decrease was due to the redemption of securities acquired under the first covered bond purchase programme, as well as under the Securities Markets Programme. Therefore, in the week ending 3 May 2013 the value of accumulated purchases under the Securities Markets Programme amounted to EUR 201 billion, while the values of the portfolios held under the first and second covered bond purchase programmes totalled EUR 46.4 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 19.8 billion to EUR 296.2 billion.

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## Consolidated weekly financial statement of the Eurosystem as at 3 May 2013

(EUR millions)

Assets	Balance as at 3 May 2013	Difference compared with last week due to transactions	Liabilities	Balance as at 3 May 2013	Difference compared with last week due to transactions
1 Gold and gold receivables	435.316	0	1 Banknotes in circulation	904.634	7.669
2 Claims on non-euro area residents denominated in foreign currency	254.527	1.402	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	623.124	-5.025
2.1 Receivables from the IMF	86.932	-17	2.1 Current accounts (covering the minimum reserve system)	296.198	-19.754
2.2 Balances with banks and security investments, external loans and other external assets	167.595	1.420	2.2 Deposit facility	124.102	14.440
3 Claims on euro area residents denominated in foreign currency	35.367	-263	2.3 Fixed-term deposits	202.500	0
4 Claims on non-euro area residents denominated in euro	22.457	808	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	22.457	808	2.5 Deposits related to margin calls	324	289
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	6.064	-16
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	846.437	-5.795	4 Debt certificates issued	0	0
5.1 Main refinancing operations	105.011	-5.395	5 Liabilities to other euro area residents denominated in euro	104.863	-11.645
5.2 Longer-term refinancing operations	739.544	-2.276	5.1 General government	72.343	-10.912
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	32.519	-733
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	166.750	3.794
5.5 Marginal lending facility	1.881	1.876	7 Liabilities to euro area residents denominated in foreign currency	5.614	170
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	6.449	957
6 Other claims on euro area credit institutions denominated in euro	111.818	4.514	8.1 Deposits, balances and other liabilities	6.449	957
7 Securities of euro area residents denominated in euro	608.626	-2.949	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	263.447	-2.143	9 Counterpart of special drawing rights allocated by the IMF	55.145	0
7.2 Other securities	345.180	-805	10 Other liabilities	239.925	962
8 General government debt denominated in euro	29.018	-876	11 Revaluation accounts	406.635	0
9 Other assets	264.553	27	12 Capital and reserves	88.917	0
<b>Total assets</b>	<b>2.608.120</b>	<b>-3.132</b>	<b>Total liabilities</b>	<b>2.608.120</b>	<b>-3.132</b>

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