



EUROPEAN CENTRAL BANK

EUROSYSTEM

21 May 2013

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 17 MAY 2013

Items not related to monetary policy operations

In the week ending 17 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) increased by EUR 0.4 billion to EUR 223.3 billion on account of customer and portfolio transactions.

No liquidity-providing transactions were conducted in the week ending 17 May 2013 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 0.4 billion to EUR 345.9 billion. **Banknotes in circulation** (liability item 1) rose by EUR 0.2 billion to EUR 905.2 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 15.2 billion to EUR 80.8 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) decreased by EUR 1.6 billion to EUR 552.6 billion. On Wednesday, 15 May 2013, a **main refinancing operation** of EUR 110.3 billion matured and a new one of EUR 103.8 billion, with a maturity of seven days, was settled. On the same day, **fixed-term deposits** in an amount of EUR 201 billion matured and new deposits were collected in the same amount, with a maturity of seven days.

During the week, EUR 6.4 billion of **longer-term refinancing operations** was repaid before maturity.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.1 billion (compared with EUR 1.2 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 83 billion (compared with EUR 95.3 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) remained unchanged at EUR 263.2 billion. Therefore, in the week ending 17 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 46.1 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 14.2 billion to EUR 319.5 billion.

European Central Bank

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Consolidated financial statement of the Eurosystem - 21/05/2013

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	435,317	0	1 Banknotes in circulation	905,196	180
2 Claims on non-euro area residents denominated in foreign currency	253,683	-2,363	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	603,550	-26,486
2.1 Receivables from the IMF	86,457	-110	2.1 Current accounts (covering the minimum reserve system)	319,504	-14,193
2.2 Balances with banks and security investments, external loans and other external assets	167,226	-2,254	2.2 Deposit facility	83,039	-12,301
3 Claims on euro area residents denominated in foreign currency	35,466	-102	2.3 Fixed-term deposits	201,000	0
4 Claims on non-euro area residents denominated in euro	22,549	-240	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	22,549	-240	2.5 Deposits related to margin calls	7	7
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	5,724	175
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	836,609	-13,877	4 Debt certificates issued	0	0
5.1 Main refinancing operations	103,844	-6,446	5 Liabilities to other euro area residents denominated in euro	106,555	11,389
5.2 Longer-term refinancing operations	732,642	-6,357	5.1 General government	80,803	15,155
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	25,753	-3,766
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	163,264	-2,101
5.5 Marginal lending facility	122	-1,075	7 Liabilities to euro area residents denominated in foreign currency	4,201	-2,871
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	6,525	46
6 Other claims on euro area credit institutions denominated in euro	96,558	-6,641	8.1 Deposits, balances and other liabilities	6,525	46
7 Securities of euro area residents denominated in euro	609,112	408	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	263,222	0	Totals/sub-totals may not add up, due to rounding		
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Assets (EUR millions)	Balance	Difference compared with last week due to transactions	Liabilities (EUR millions)	Balance	Difference compared with last week due to transactions
7.2 Other securities	345,890	408	9 Counterpart of special drawing rights allocated by the IMF	55,145	0
8 General government debt denominated in euro	29,018	0	10 Other liabilities	231,807	-9,001
9 Other assets	259,095	-6,056	11 Revaluation accounts	406,635	0
			12 Capital and reserves	88,806	-201
			Total liabilities	2,577,406	-28,871
Total assets	2,577,406	-28,871			
Totals/sub-totals may not add up, due to rounding			Totals/sub-totals may not add up, due to rounding		