

11 June 2013

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSISTEM AS AT 7 JUNE 2013

Items not related to monetary policy operations

In the week ending 7 June 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 0.3 billion to EUR 219.2 billion on account of customer and portfolio transactions.

In the week ending 7 June 2013, the Eurosystem did not conduct any liquidity-providing transactions 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 1 billion to EUR 347.6 billion. **Banknotes in circulation** (liability item 1) rose by EUR 1.7 billion to EUR 906.9 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 32.1 billion to EUR 70.7 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 17.5 billion to EUR 523.9 billion. On Wednesday, 5 June 2013, a **main refinancing operation** of EUR 103.2 billion matured and a new one of EUR 103 billion, with a maturity of seven days, was settled. On the same day, **fixed-term deposits** in an amount of EUR 197 billion matured and new deposits were collected in the same amount, with a maturity of one week.

During the week, EUR 3.1 billion of **longer-term refinancing operations** was repaid before maturity.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 1.1 billion (compared to virtually nil in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 100.9 billion (compared with EUR 85.6 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) decreased by EUR 2.4 billion to EUR 256.6 billion. This decrease was due to the

redemption of securities under the first covered bond purchase programme and securities market programme. Therefore, in the week ending 7 June 2013 the value of accumulated purchases under the Securities Markets Programme amounted to EUR 194.9 billion, while the values of the portfolios held under the first and second covered bond purchase programmes totalled EUR 45.6 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 6.7 billion to EUR 280 billion.

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Consolidated financial statement of the Eurosystem - 11/06/2013

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	435,315	0	1 Banknotes in circulation	906,905	1,659
2 Claims on non-euro area residents denominated in foreign currency	255,147	47	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	578,012	21,946
2.1 Receivables from the IMF	86,732	320	2.1 Current accounts (covering the minimum reserve system)	280,024	6,669
2.2 Balances with banks and security investments, external loans and other external assets	168,416	-273	2.2 Deposit facility	100,881	15,242
3 Claims on euro area residents denominated in foreign currency	28,167	848	2.3 Fixed-term deposits	197,000	0
4 Claims on non-euro area residents denominated in euro	18,917	-1,019	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	18,917	-1,019	2.5 Deposits related to margin calls	107	35
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	6,748	168
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	821,899	-2,214	4 Debt certificates issued	0	0
5.1 Main refinancing operations	103,019	-172	5 Liabilities to other euro area residents denominated in euro	106,782	-28,454
5.2 Longer-term refinancing operations	717,817	-3,081	5.1 General government	70,656	-32,083
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	36,126	3,630
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	153,092	1,541
5.5 Marginal lending facility	1,063	1,038	7 Liabilities to euro area residents denominated in foreign currency	1,294	-1,163
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	7,724	1,717
6 Other claims on euro area credit institutions denominated in euro	90,204	-1,330	8.1 Deposits, balances and other liabilities	7,724	1,717
7 Securities of euro area residents denominated in euro	604,251	-1,342	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	256,638	-2,367			
Totals/sub-totals may not add up, due to rounding			Totals/sub-totals may not add up, due to rounding		

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	347,614	1,025	9 Counterpart of special drawing rights allocated by the IMF	55,145	0
8 General government debt denominated in euro	29,012	0	10 Other liabilities	234,510	-1,194
9 Other assets	263,686	2,160	11 Revaluation accounts	406,635	0
			12 Capital and reserves	89,754	931
			Total liabilities	2,546,600	-2,849
Total assets	2,546,600	-2,849			
Totals/sub-totals may not add up, due to rounding			Totals/sub-totals may not add up, due to rounding		