

25 June 2013

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 21 JUNE 2013

Items not related to monetary policy operations

In the week ending 21 June 2013 the decrease of EUR 1 million in **gold and gold receivables** (asset item 1) reflected the exchange of gold coins for gold bars by one 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 0.1 billion to EUR 220.2 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
20 June 2013	84-day US dollar liquidity-providing reverse transaction	USD 0.5 billion	USD 0.2 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) increased by EUR 0.9 billion to EUR 350.4 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 0.4 billion to EUR 906.3 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 44.6 billion to EUR 106.4 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 0.9 billion to EUR 537.7 billion. On Wednesday, 19 June 2013, a **main refinancing operation** of EUR 108.3 billion matured and a new one of EUR 102 billion, with a maturity of seven days, was settled. On the same day, **fixed-term deposits** in an amount of EUR 195 billion matured and new deposits were collected in the same amount, with a maturity of one week.

During the week, EUR 3.2 billion of **longer-term refinancing operations** was repaid before maturity.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 3.5 billion (compared with EUR 0.2 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 83 billion (compared with EUR 90 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 256.5 billion. Therefore, in the week ending 21 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 45.4 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 30.3 billion to EUR 279.5 billion.

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Consolidated financial statement of the Eurosystem - 25/06/2013

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	-1	1 Banknotes in circulation	906,272	-375
2 Claims on non-euro area residents denominated in foreign currency	256,239	622	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	557,504	-37,298
2.1 Receivables from the IMF	86,937	-121	2.1 Current accounts (covering the minimum reserve system)	279,536	-30,279
2.2 Balances with banks and security investments, external loans and other external assets	169,302	743	2.2 Deposit facility	82,964	-6,993
3 Claims on euro area residents denominated in foreign currency	29,316	-3	2.3 Fixed-term deposits	195,000	-5
4 Claims on non-euro area residents denominated in euro	18,349	11	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	18,349	11	2.5 Deposits related to margin calls	5	-20
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	6,808	372
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	815,645	-6,140	4 Debt certificates issued	0	0
5.1 Main refinancing operations	102,040	-6,292	5 Liabilities to other euro area residents denominated in euro	134,422	34,713
5.2 Longer-term refinancing operations	710,059	-3,188	5.1 General government	106,413	44,595
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	28,009	-9,882
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	146,818	1,643
5.5 Marginal lending facility	3,545	3,340	7 Liabilities to euro area residents denominated in foreign currency	4,220	1,100
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	5,952	-368
6 Other claims on euro area credit institutions denominated in euro	92,437	-2,544	8.1 Deposits, balances and other liabilities	5,952	-368
7 Securities of euro area residents denominated in euro	606,895	938	8.2 Liabilities arising from the credit facility under ERM II	0	0
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
7.1 Securities held for monetary policy purposes	256,450	0	9 Counterpart of special drawing rights allocated by the IMF	55,145	0
7.2 Other securities	350,445	938			
8 General government debt denominated in euro	29,012	0	10 Other liabilities	230,703	-6,238
			11 Revaluation accounts	406,635	0
9 Other assets	262,113	1,754	12 Capital and reserves	90,842	1,088
			Total liabilities	2,545,321	-5,363
			Totals/sub-totals may not add up, due to rounding		
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