

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSISTEM AS AT 12 JULY 2013

Items not related to monetary policy operations

In the week ending 12 July 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 0.2 billion to EUR 212.1 billion on account of customer and portfolio transactions. In the week ending 12 July 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) decreased by EUR 1.1 billion to EUR 350.8 billion. **Banknotes in circulation** (liability item 1) increased by EUR 1.2 billion to EUR 917 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 5 billion to EUR 84.3 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) increased by EUR 0.7 billion to EUR 513.2 billion. On Wednesday, 10 July 2013, a **main refinancing operation** of EUR 107.7 billion matured and a new one of EUR 102.1 billion, with a maturity of one week, was settled. On the same day, **fixed-term deposits** in an amount of EUR 195 billion matured and new deposits in an amount of EUR 195.5 billion were collected, with a maturity of one week.

During the week, a **longer-term refinancing operation** of EUR 3.6 billion matured and a new one of EUR 3.5 billion was settled, while EUR 2.1 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 0.4 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 94.6 billion (compared with EUR 103.9 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) decreased by EUR 0.3 billion to EUR 256.1 billion. This decrease was due to the redemption of securities acquired under the first and second covered bond purchase programmes. Therefore, in the week ending 12 July 2013 the value of accumulated purchases under the Securities Markets Programme amounted to EUR 195.5 billion, while the values of the portfolios held under the first and second covered bond purchase programmes totalled EUR 44.7 billion and EUR 15.9 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 4.1 billion to EUR 275.3 billion.

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Consolidated financial statement of the Eurosystem - 16/07/2013

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	319,968	0	1 Banknotes in circulation	916,981	1,212
2 Claims on non-euro area residents denominated in foreign currency	248,288	272	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	565,472	-4,654
2.1 Receivables from the IMF	85,309	-25	2.1 Current accounts (covering the minimum reserve system)	275,347	4,083
2.2 Balances with banks and security investments, external loans and other external assets	162,979	297	2.2 Deposit facility	94,619	-9,243
3 Claims on euro area residents denominated in foreign currency	26,584	162	2.3 Fixed-term deposits	195,500	500
4 Claims on non-euro area residents denominated in euro	21,623	1,198	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	21,623	1,198	2.5 Deposits related to margin calls	6	5
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	6,402	207
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	803,340	-8,084	4 Debt certificates issued	0	0
5.1 Main refinancing operations	102,064	-5,631	5 Liabilities to other euro area residents denominated in euro	105,468	-4,176
5.2 Longer-term refinancing operations	701,141	-2,150	5.1 General government	84,282	-4,973
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	21,187	797
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	140,875	-4,159
5.5 Marginal lending facility	135	-303	7 Liabilities to euro area residents denominated in foreign currency	2,949	353
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	5,535	-87
6 Other claims on euro area credit institutions denominated in euro	87,689	-4,153	8.1 Deposits, balances and other liabilities	5,535	-87
7 Securities of euro area residents denominated in euro	606,940	-1,468	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	256,115	-318	9 Counterpart of special drawing rights allocated by the IMF	54,240	0
7.2 Other securities	350,825	-1,150			
8 General government debt denominated in euro	28,356	0	10 Other liabilities	230,337	-5,711
9 Other assets	260,547	-4,943	11 Revaluation accounts	284,680	0
			12 Capital and reserves	90,395	0
			Total liabilities	2,403,333	-17,014
			Totals/sub-totals may not add up, due to rounding		
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