



EUROPEAN CENTRAL BANK

EUROSYSTEM

23 July 2013

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 19 JULY 2013

Items not related to monetary policy operations

In the week ending 19 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) remained unchanged at EUR 212.1 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
18 July 2013	84-day US dollar liquidity-providing reverse transaction	USD 27 million	USD 27 million

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) remained virtually unchanged at EUR 350.9 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 0.2 billion to EUR 916.8 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 26.7 billion to EUR 111 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 19.2 billion to EUR 532.4 billion. On Wednesday, 17 July 2013, a **main refinancing operation** of EUR 102.1 billion matured and a new one of EUR 104.4 billion, with a maturity of one week, was settled. On the same day, **fixed-term deposits** in an amount of EUR 195.5 billion matured and new deposits were collected in the same amount, with a maturity of one week.

During the week, EUR 1.2 billion of **longer-term refinancing operations** was repaid before maturity.

Recourse to the **marginal lending facility** (asset item 5.5) was virtually nil (compared with EUR 0.1 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 76.4 billion (compared with EUR 94.6 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) decreased by EUR 0.4 billion to EUR 255.7 billion. This decrease was due to redemption of securities acquired under the first and second covered bond purchase programme. Therefore, in the week ending 19 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 44.3 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) decreased by EUR 10.7 billion to EUR 264.7 billion.

European Central Bank

Directorate General Communications and Language Services, Press and Information Division

Kaiserstrasse 29, D-60311 Frankfurt am Main

Tel.: +49 69 1344 7455, Fax: +49 69 1344 7404

Internet: <http://www.ecb.europa.eu>

Reproduction is permitted provided that the source is acknowledged.



Consolidated financial statement of the Eurosystem - 23/07/2013

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	916,769	-212
2 Claims on non-euro area residents denominated in foreign currency	247,212	-1,076	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	536,641	-28,831
2.1 Receivables from the IMF	85,091	-218	2.1 Current accounts (covering the minimum reserve system)	264,662	-10,685
2.2 Balances with banks and security investments, external loans and other external assets	162,121	-858	2.2 Deposit facility	76,431	-18,188
3 Claims on euro area residents denominated in foreign currency	26,181	-404	2.3 Fixed-term deposits	195,500	0
4 Claims on non-euro area residents denominated in euro	20,742	-880	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	20,742	-880	2.5 Deposits related to margin calls	48	41
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	6,426	24
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	804,371	1,031	4 Debt certificates issued	0	0
5.1 Main refinancing operations	104,427	2,363	5 Liabilities to other euro area residents denominated in euro	135,414	29,946
5.2 Longer-term refinancing operations	699,926	-1,215	5.1 General government	111,022	26,740
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	24,392	3,205
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	136,375	-4,500
5.5 Marginal lending facility	18	-117	7 Liabilities to euro area residents denominated in foreign currency	1,746	-1,202
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	5,267	-268
6 Other claims on euro area credit institutions denominated in euro	88,336	648	8.1 Deposits, balances and other liabilities	5,267	-268
7 Securities of euro area residents denominated in euro	606,564	-376	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	255,709	-406	9 Counterpart of special drawing rights allocated by the IMF	54,240	0
7.2 Other securities	350,855	30			
8 General government debt denominated in euro	28,356	0	10 Other liabilities	231,006	669
			11 Revaluation accounts	284,680	0
9 Other assets	257,230	-3,317	12 Capital and reserves	90,396	0
			Total liabilities	2,398,959	-4,374
			Totals/sub-totals may not add up, due to rounding		
Total assets	2,398,959	-4,374			
			Totals/sub-totals may not add up, due to rounding		