

27 August 2013

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 23 AUGUST 2013

#### Items not related to monetary policy operations

In the week ending 23 August 2013 the increase of EUR 1 million in **gold and gold receivables** (asset item 1) reflected the purchase of gold bullion by a Eurosystem central bank.

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 211.5 billion on account of customer and portfolio transactions.

In the week ending 23 August 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 0.6 billion to EUR 351.9 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 5.9 billion to EUR 918.3 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 29 billion to EUR 86.7 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 6.6 billion to EUR 510.6 billion. On Wednesday, 21 August 2013, a **main refinancing operation** of EUR 97.6 billion matured and a new one of EUR 97.7 billion, with a maturity of one week, was settled. On the same day, **fixed-term deposits** in an amount of EUR 192.5 billion matured and new deposits were collected in the same amount, with a maturity of one week.

During the week, EUR 0.7 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 87.2 billion (compared with EUR 81.2 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) decreased by EUR 1.9 billion to EUR 250.6 billion. This decrease was due to the

redemption of securities acquired under the Securities Markets Programme. Therefore, in the week ending 23 August 2013 the value of accumulated purchases under the Securities Markets Programme amounted to EUR 190.7 billion, while the values of the portfolios held under the first and second covered bond purchase programmes totalled EUR 44.1 billion and EUR 15.8 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 25.4 billion to EUR 256.1 billion.

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### Consolidated financial statement of the Eurosystem - 27/08/2013

Assets (EUR millions)	Balance	Difference compared with last week due to transactions	Liabilities (EUR millions)	Balance	Difference compared with last week due to transactions
<b>1 Gold and gold receivables</b>	<b>319,968</b>	<b>1</b>	<b>1 Banknotes in circulation</b>	<b>918,346</b>	<b>-5,880</b>
<b>2 Claims on non-euro area residents denominated in foreign currency</b>	<b>250,429</b>	<b>316</b>	<b>2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro</b>	<b>535,929</b>	<b>-19,333</b>
2.1 Receivables from the IMF	84,655	-10	2.1 Current accounts (covering the minimum reserve system)	256,148	-25,391
2.2 Balances with banks and security investments, external loans and other external assets	165,774	326	2.2 Deposit facility	87,224	6,022
<b>3 Claims on euro area residents denominated in foreign currency</b>	<b>22,806</b>	<b>115</b>	2.3 Fixed-term deposits	192,500	0
<b>4 Claims on non-euro area residents denominated in euro</b>	<b>22,275</b>	<b>399</b>	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	22,275	399	2.5 Deposits related to margin calls	56	36
4.2 Claims arising from the credit facility under ERM II	0	0	<b>3 Other liabilities to euro area credit institutions denominated in euro</b>	<b>6,139</b>	<b>-337</b>
<b>5 Lending to euro area credit institutions related to monetary policy operations denominated in euro</b>	<b>790,349</b>	<b>-582</b>	<b>4 Debt certificates issued</b>	<b>0</b>	<b>0</b>
5.1 Main refinancing operations	97,729	168	<b>5 Liabilities to other euro area residents denominated in euro</b>	<b>109,457</b>	<b>28,014</b>
5.2 Longer-term refinancing operations	692,604	-654	5.1 General government	86,653	28,957
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	22,804	-944
5.4 Structural reverse operations	0	0	<b>6 Liabilities to non-euro area residents denominated in euro</b>	<b>131,783</b>	<b>-5,014</b>
5.5 Marginal lending facility	15	-96	<b>7 Liabilities to euro area residents denominated in foreign currency</b>	<b>1,590</b>	<b>168</b>
5.6 Credits related to margin calls	0	0	<b>8 Liabilities to non-euro area residents denominated in foreign currency</b>	<b>5,870</b>	<b>73</b>
<b>6 Other claims on euro area credit institutions denominated in euro</b>	<b>80,848</b>	<b>-1,275</b>	8.1 Deposits, balances and other liabilities	5,870	73
<b>7 Securities of euro area residents denominated in euro</b>	<b>602,535</b>	<b>-1,329</b>	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	250,597	-1,902	<b>9 Counterpart of special drawing rights allocated by the IMF</b>	<b>54,240</b>	<b>0</b>
7.2 Other securities	351,938	573			
<b>8 General government debt denominated in euro</b>	<b>28,356</b>	<b>0</b>	<b>10 Other liabilities</b>	<b>222,378</b>	<b>-5,380</b>
			<b>11 Revaluation accounts</b>	<b>284,680</b>	<b>0</b>
<b>9 Other assets</b>	<b>243,266</b>	<b>-5,334</b>	<b>12 Capital and reserves</b>	<b>90,419</b>	<b>0</b>
			<b>Total liabilities</b>	<b>2,360,832</b>	<b>-7,689</b>
			Totals/sub-totals may not add up, due to rounding		
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