24 September 2013

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 20 SEPTEMBER 2013

Items not related to monetary policy operations

In the week ending 20 September 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 0.1 billion to 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
19 September 2013	7-day US dollar liquidity-providing reverse transaction	USD 75 million	USD 75 million

The holdings by the Eurosystem of marketable **securities other than those held for monetary policy purposes** (asset item 7.2) increased by EUR 0.1 billion to EUR 354.3 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 2.5 billion to EUR 916.7 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 17.5 billion to EUR 84.9 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 17.3 billion to EUR 534.8 billion. On Wednesday, 18 September 2013, a **main refinancing operation** of EUR 97.2 billion matured and a new one of EUR 96.2 billion, with a maturity of one week, was settled. On the same day, **fixed-term deposits** in an amount of EUR 190.5 billion matured and new deposits were collected in the same amount, with a maturity of one week.

During the week, EUR 3.3 billion of **longer-term refinancing operations** was repaid before maturity.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.2 billion (compared with EUR 0.1 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 50.1 billion (compared with EUR 71.4 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 249.8 billion. This decrease was due to the redemption of securities acquired under the first covered bond purchase programme. Therefore, in the week ending 20 September 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 43.3 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 1.3 billion to EUR 274.5 billion.

Consolidated financial statement of the Eurosystem - 24/09/2013

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**	**319,969**	**0**	**1**	**Banknotes in circulation**	**916,731**	**−2,528**
2 **Claims on non-euro area residents denominated in foreign currency**	**250,695**	**−321**	**2**	**Liabilities to euro area credit institutions related to monetary policy operations denominated in euro**	**515,072**	**−22,726**
2.1 Receivables from the IMF	84,659	14				
2.2 Balances with banks and security investments, external loans and other external assets	166,037	−335	2.1	Current accounts (covering the minimum reserve system)	274,478	−1,342
			2.2	Deposit facility	50,060	−21,365
			2.3	Fixed-term deposits	190,500	0
3 **Claims on euro area residents denominated in foreign currency**	**22,654**	**−1,081**	2.4	Fine-tuning reverse operations	0	0
			2.5	Deposits related to margin calls	34	−19
4 **Claims on non-euro area residents denominated in euro**	**23,136**	**828**				
4.1 Balances with banks, security investments and loans	23,136	828	**3**	**Other liabilities to euro area credit institutions denominated in euro**	**6,053**	**−239**
4.2 Claims arising from the credit facility under ERM II	0	0				
			4	**Debt certificates issued**	**0**	**0**
5 **Lending to euro area credit institutions related to monetary policy operations denominated in euro**	**775,417**	**−4,077**				
			5	**Liabilities to other euro area residents denominated in euro**	**112,793**	**18,301**
5.1 Main refinancing operations	96,249	−922	5.1	General government	84,880	17,510
5.2 Longer-term refinancing operations	678,922	−3,335	5.2	Other liabilities	27,913	791
5.3 Fine-tuning reverse operations	0	0				
5.4 Structural reverse operations	0	0	**6**	**Liabilities to non-euro area residents denominated in euro**	**134,766**	**2,789**
5.5 Marginal lending facility	246	179				
5.6 Credits related to margin calls	0	0	**7**	**Liabilities to euro area residents denominated in foreign currency**	**2,578**	**−421**
6 **Other claims on euro area credit institutions denominated in euro**	**76,116**	**−981**	**8**	**Liabilities to non-euro area residents denominated in foreign currency**	**4,437**	**−1,084**
			8.1	Deposits, balances and other liabilities	4,437	−1,084
7 **Securities of euro area residents denominated in euro**	**604,043**	**−232**	8.2	Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	249,768	−319				
7.2 Other securities	354,275	87	**9**	**Counterpart of special drawing rights allocated by the IMF**	**54,240**	**0**
8 **General government debt denominated in euro**	**28,361**	**0**	**10**	**Other liabilities**	**224,822**	**2,371**
9 **Other assets**	**246,198**	**2,328**	**11**	**Revaluation accounts**	**284,680**	**0**
Total assets	**2,346,591**	**−3,536**	**12**	**Capital and reserves**	**90,420**	**0**
				Total liabilities	**2,346,591**	**−3,536**

Totals/sub-totals may not add up, due to rounding

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