



EUROPEAN CENTRAL BANK

EUROSYSTEM

29 October 2013

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 25 OCTOBER 2013

Items not related to monetary policy operations

In the week ending 25 October 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) decreased by EUR 0.2 billion to EUR 206.9 billion on account of customer and portfolio transactions.

In the week ending 25 October 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 3.8 billion to EUR 349.2 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 0.8 billion to EUR 917.9 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 18 billion to EUR 88.8 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 11.6 billion to EUR 504.4 billion. On Wednesday, 23 October 2013, a **main refinancing operation** of EUR 91.2 billion matured and a new one of EUR 90.6 billion, with a maturity of one week, was settled. On the same day, **fixed-term deposits** in an amount of EUR 188 billion matured and new deposits were collected in the same amount, with a maturity of one week.

During the week, EUR 5.2 billion of **longer-term refinancing operations** was repaid before maturity.

Recourse to the **marginal lending facility** (asset item 5.5) was nil (compared with virtually nil in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 51.3 billion (compared with EUR 45.7 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) decreased by EUR 0.8 billion to EUR 245.7 billion. This decrease was due to the redemption of securities acquired under the first covered bond purchase programme. Therefore, in the week ending 25 October 2013 the value of accumulated purchases under the Securities Markets Programme amounted to EUR 188.2 billion, while the values of the portfolios held under the first and second covered bond purchase programmes totalled EUR 42 billion and EUR 15.5 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 38.9 billion to EUR 230.2 billion.

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Consolidated weekly financial statement of the Eurosystem as at 25 October 2013

(EUR millions)

Assets	Balance as at 25 October 2013	Difference compared with last week due to transactions	Liabilities	Balance as at 25 October 2013	Difference compared with last week due to transactions
1 Gold and gold receivables	343 919	0	1 Banknotes in circulation	917 873	-762
2 Claims on non-euro area residents denominated in foreign currency	245 402	729	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	469 662	-33 127
2.1 Receivables from the IMF	83 146	-134	2.1 Current accounts (covering the minimum reserve system)	230 156	-38 948
2.2 Balances with banks and security investments, external loans and other external assets	162 256	862	2.2 Deposit facility	51 336	5 669
3 Claims on euro area residents denominated in foreign currency	21 324	170	2.3 Fixed-term deposits	188 000	0
4 Claims on non-euro area residents denominated in euro	21 747	202	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	21 747	202	2.5 Deposits related to margin calls	170	152
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	5 496	32
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	743 902	-5 828	4 Debt certificates issued	0	0
5.1 Main refinancing operations	90 605	-629	5 Liabilities to other euro area residents denominated in euro	119 013	17 470
5.2 Longer-term refinancing operations	653 296	-5 199	5.1 General government	88 754	18 024
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	30 260	-553
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	126 661	2 510
5.5 Marginal lending facility	0	0	7 Liabilities to euro area residents denominated in foreign currency	1 725	-62
5.6 Credits related to margin calls	1	0	8 Liabilities to non-euro area residents denominated in foreign currency	4 560	1 130
6 Other claims on euro area credit institutions denominated in euro	77 255	3 789	8.1 Deposits, balances and other liabilities	4 560	1 130
7 Securities of euro area residents denominated in euro	594 986	-4 597	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	245 745	-829	9 Counterpart of special drawing rights allocated by the IMF	53 565	0
7.2 Other securities	349 240	-3 768	10 Other liabilities	225 235	3 592
8 General government debt denominated in euro	28 328	0	11 Revaluation accounts	304 534	0
9 Other assets	241 882	-3 683	12 Capital and reserves	90 420	0
Total assets	2 318 744	-9 218	Total liabilities	2 318 744	-9 218

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