



EUROPEAN CENTRAL BANK

EUROSYSTEM

12 November 2013

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 8 NOVEMBER 2013

Items not related to monetary policy operations

In the week ending 8 November 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 0.4 billion to EUR 206.8 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
7 November 2013	84-day US dollar liquidity-providing reverse transaction	USD 0.1 billion	USD 0.1 billion

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) decreased by EUR 0.1 billion to EUR 351.6 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 0.9 billion to EUR 923.6 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 14.4 billion to EUR 48.3 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) decreased by EUR 17 billion to EUR 483 billion. On Wednesday, 6 November 2013, a **main refinancing operation** of EUR 89.3 billion matured and a new one of EUR 89.5 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 amount of EUR 184 billion, with a maturity of one week.

During the week, a **longer-term refinancing operation** in an amount of EUR 10.7 billion was repaid before maturity.

Recourse to the **marginal lending facility** (asset item 5.5) was virtually nil (similar to the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 62.4 billion (compared with EUR 52.1 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) decreased by EUR 0.1 billion to EUR 241.6 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 8 November 2013 the value of accumulated purchases under the Securities Markets Programme amounted to EUR 184.1 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) increased by EUR 3.6 billion to EUR 230.6 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 weekly financial statement of the Eurosystem as at 8 November 2013

(EUR millions)

Assets	Balance as at 8 November 2013	Difference compared with last week due to transactions	Liabilities	Balance as at 8 November 2013	Difference compared with last week due to transactions
1 Gold and gold receivables	343 920	0	1 Banknotes in circulation	923 581	-947
2 Claims on non-euro area residents denominated in foreign currency	243 869	-926	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	477 246	10 144
2.1 Receivables from the IMF	82 690	-486	2.1 Current accounts (covering the minimum reserve system)	230 569	3 634
2.2 Balances with banks and security investments, external loans and other external assets	161 179	-440	2.2 Deposit facility	62 442	10 315
3 Claims on euro area residents denominated in foreign currency	22 370	194	2.3 Fixed-term deposits	184 000	-4 000
4 Claims on non-euro area residents denominated in euro	18 709	-2 759	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	18 709	-2 759	2.5 Deposits related to margin calls	234	195
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	5 538	-154
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	729 686	-10 467	4 Debt certificates issued	0	0
5.1 Main refinancing operations	89 524	205	5 Liabilities to other euro area residents denominated in euro	89 084	-21 258
5.2 Longer-term refinancing operations	640 159	-10 651	5.1 General government	48 315	-14 363
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	40 769	-6 896
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	129 496	5 986
5.5 Marginal lending facility	2	-21	7 Liabilities to euro area residents denominated in foreign currency	1 332	91
5.6 Credits related to margin calls	1	0	8 Liabilities to non-euro area residents denominated in foreign currency	4 542	-457
6 Other claims on euro area credit institutions denominated in euro	83 212	2 805	8.1 Deposits, balances and other liabilities	4 542	-457
7 Securities of euro area residents denominated in euro	593 175	-179	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	241 554	-60	9 Counterpart of special drawing rights allocated by the IMF	53 565	0
7.2 Other securities	351 621	-119	10 Other liabilities	226 091	-2 369
8 General government debt denominated in euro	28 328	0	11 Revaluation accounts	304 534	0
9 Other assets	242 163	2 368	12 Capital and reserves	90 420	0
Total assets	2 305 431	-8 963	Total liabilities	2 305 431	-8 963

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