



EUROPEAN CENTRAL BANK

EUROSYSTEM

18 June 2013

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 14 JUNE 2013

#### Items not related to monetary policy operations

In the week ending 14 June 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 1.2 billion to EUR 220.4 billion on account of customer and portfolio transactions.

In the week ending 14 June 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 1.9 billion to EUR 349.5 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 0.3 billion to EUR 906.6 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 8.8 billion to EUR 61.8 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) increased by EUR 12.9 billion to EUR 536.8 billion. On Wednesday, 12 June 2013, a **main refinancing operation** of EUR 103 billion matured and a new one of EUR 108.3 billion, with a maturity of seven days, was settled. On the same day, **fixed-term deposits** in an amount of EUR 197 billion matured and new deposits were collected in an amount of EUR 195 billion, with a maturity of one week.

During the week, a **longer-term refinancing operation** of EUR 5.2 billion matured and a new one of EUR 3.6 billion was settled, while EUR 2.9 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 1.1 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 90.0 billion (compared with EUR 100.9 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) decreased by EUR 0.2 billion to EUR 256.5 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 14 June 2013 the value of accumulated purchases under the Securities Markets Programme amounted to EUR 194.9 billion, while the values of the portfolios held under the first and second covered bond purchase programmes totalled EUR 45.4 billion and EUR 16.1 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 29.8 billion to EUR 309.8 billion.

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## Consolidated weekly financial statement of the Eurosystem as at 14 June 2013

(EUR millions)

Assets	Balance as at 14 June 2013	Difference compared with last week due to transactions	Liabilities	Balance as at 14 June 2013	Difference compared with last week due to transactions
1 Gold and gold receivables	435.315	0	1 Banknotes in circulation	906.647	-258
2 Claims on non-euro area residents denominated in foreign currency	255.616	469	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	594.802	16.790
2.1 Receivables from the IMF	87.058	326	2.1 Current accounts (covering the minimum reserve system)	309.815	29.792
2.2 Balances with banks and security investments, external loans and other external assets	168.558	143	2.2 Deposit facility	89.957	-10.924
3 Claims on euro area residents denominated in foreign currency	29.320	1.152	2.3 Fixed-term deposits	195.005	-1.995
4 Claims on non-euro area residents denominated in euro	18.339	-578	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	18.339	-578	2.5 Deposits related to margin calls	25	-82
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	6.436	-312
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	821.785	-114	4 Debt certificates issued	0	0
5.1 Main refinancing operations	108.332	5.313	5 Liabilities to other euro area residents denominated in euro	99.709	-7.072
5.2 Longer-term refinancing operations	713.247	-4.570	5.1 General government	61.819	-8.837
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	37.891	1.765
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	145.176	-7.916
5.5 Marginal lending facility	206	-857	7 Liabilities to euro area residents denominated in foreign currency	3.119	1.826
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	6.320	-1.404
6 Other claims on euro area credit institutions denominated in euro	94.982	4.777	8.1 Deposits, balances and other liabilities	6.320	-1.404
7 Securities of euro area residents denominated in euro	605.956	1.705	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	256.450	-188	9 Counterpart of special drawing rights allocated by the IMF	55.145	0
7.2 Other securities	349.507	1.893	10 Other liabilities	236.941	2.431
8 General government debt denominated in euro	29.012	0	11 Revaluation accounts	406.635	0
9 Other assets	260.359	-3.327	12 Capital and reserves	89.754	0
<b>Total assets</b>	<b>2.550.684</b>	<b>4.084</b>	<b>Total liabilities</b>	<b>2.550.684</b>	<b>4.084</b>

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