

11 December 2012

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSISTEM AS AT 7 DECEMBER 2012

Items not related to monetary policy operations

In the week ending 7 December 2012 the increase of EUR 2 million in **gold and gold receivables** (asset item 1) reflected the purchase of gold by Eurosystem central banks.

The net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) remained unchanged at EUR 229 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
6 December 2012	7-day US dollar liquidity-providing reverse transaction	USD 3.2 billion	USD 4.1 billion
6 December 2012	84-day US dollar liquidity-providing reverse transaction	USD 4.1 billion	USD 3 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 0.2 billion to EUR 308.9 billion. **Banknotes in circulation** (liability item 1) increased by EUR 6.1 billion to EUR 895.8 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 10.5 billion to EUR 122.7 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 2.7 billion to EUR 666.9 billion. On Wednesday, 5 December 2012, a **main refinancing operation** of EUR 74.6 billion matured and a new one of EUR 70.8 billion was settled. On the same day, **fixed-term deposits** in an amount of EUR 208.5 billion matured and new deposits were collected in the same amount, with a maturity of one week.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.6 billion (compared with EUR 1.9 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 235.3 billion (compared with EUR 237.8 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) remained unchanged at EUR 277.1 billion. Therefore, in the week ending 7 December 2012, the value of accumulated purchases under the Securities Markets Programme amounted to EUR 208.5 billion, while the value of the portfolios held under the first and second covered bond purchase programmes totalled EUR 52.1 billion and EUR 16.4 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 3 billion to EUR 486.9 billion.

European Central Bank

Directorate Communications, 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 7 December 2012

(EUR millions)

Assets	Balance as at 7 December 2012	Difference compared with last week due to transactions	Liabilities	Balance as at 7 December 2012	Difference compared with last week due to transactions
1 Gold and gold receivables	479.113	2	1 Banknotes in circulation	895.834	6.092
2 Claims on non-euro area residents denominated in foreign currency	259.571	38	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in eur	932.182	-5.566
2.1 Receivables from the IMF	89.486	1	2.1 Current accounts (covering the minimum reserve system)	486.908	-2.986
2.2 Balances with banks and security investments, external loans and other external asset	170.084	37	2.2 Deposit facility	235.296	-2.517
3 Claims on euro area residents denominated in foreign currency	36.875	124	2.3 Fixed-term deposits	208.500	0
4 Claims on non-euro area residents denominated in euro	17.660	1.018	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	17.660	1.018	2.5 Deposits related to margin calls	1.478	-64
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	7.449	336
5 Lending to euro area credit institutions related to monetary policy operations denominated in eur	1.112.129	-5.269	4 Debt certificates issued	0	0
5.1 Main refinancing operations	70.764	-3.826	5 Liabilities to other euro area residents denominated in euro	173.136	-7.046
5.2 Longer-term refinancing operations	1.040.803	0	5.1 General government	122.706	-10.506
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	50.430	3.460
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	176.637	-179
5.5 Marginal lending facility	562	-1.346	7 Liabilities to euro area residents denominated in foreign currency	4.761	226
5.6 Credits related to margin calls	0	-97	8 Liabilities to non-euro area residents denominated in foreign currency	6.442	-83
6 Other claims on euro area credit institutions denominated in euro	229.504	-4.172	8.1 Deposits, balances and other liabilities	6.442	-83
7 Securities of euro area residents denominated in euro	585.919	-167	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	277.063	0	9 Counterpart of special drawing rights allocated by the IMF	56.243	0
7.2 Other securities	308.856	-167	10 Other liabilities	239.363	3.349
8 General government debt denominated in euro	30.011	0	11 Revaluation accounts	452.824	0
9 Other assets	279.641	5.555	12 Capital and reserves	85.552	0
Total assets	3.030.422	-2.871	Total liabilities	3.030.422	-2.871

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