

9 October 2012

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 5 OCTOBER 2012

Items not related to monetary policy operations

In the week ending 5 October 2012, **gold and gold receivables** (asset item 1) decreased by EUR 186 million owing to the sale of gold by one Eurosystem central bank.

The net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) increased by EUR 0.2 billion to EUR 229.4 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
4 October 2012	7-day US dollar liquidity-providing reverse transaction	USD 1.6 billion	USD 2 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 0.6 billion to EUR 316.9 billion. **Banknotes in circulation** (liability item 1) rose by EUR 1.9 billion to EUR 894.4 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 6.9 billion to EUR 105.9 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 3.9 billion to EUR 655.4 billion. On Wednesday, 3 October 2012, a **main refinancing operation** of EUR 117.4 billion matured and a new one of EUR 102.9 billion was settled. On the same day, **fixed-term deposits** in an amount of EUR 209 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 0.7 billion (compared with EUR 2 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 296.5 billion (compared with EUR 315.8 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 280 billion. This decrease was due to the redemption of securities under the first covered bond purchase programme. Therefore, in the week ending 5 October 2012, the value of accumulated purchases under the Securities Markets Programme amounted to EUR 209.5 billion, while the values of the portfolios held under the first and second covered bond purchase programmes totalled EUR 54.2 billion and EUR 16.3 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 4.5 billion to EUR 521.3 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 5 October 2012

(EUR millions)

Assets	Balance as at 5 October 2012	Difference compared with last week due to transactions	Liabilities	Balance as at 5 October 2012	Difference compared with last week due to transactions
1 Gold and gold receivables	479.106	-186	1 Banknotes in circulation	894.360	1.864
2 Claims on non-euro area residents denominated in foreign currency	257.825	1.412	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1.028.244	-24.285
2.1 Receivables from the IMF	90.091	22	2.1 Current accounts (covering the minimum reserve system)	521.337	-4.493
2.2 Balances with banks and security investments, external loans and other external assets	167.734	1.390	2.2 Deposit facility	296.464	-19.289
3 Claims on euro area residents denominated in foreign currency	39.713	-144	2.3 Fixed-term deposits	209.000	0
4 Claims on non-euro area residents denominated in euro	17.201	689	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	17.201	689	2.5 Deposits related to margin calls	1.443	-502
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	6.122	897
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	1.162.312	-15.872	4 Debt certificates issued	0	0
5.1 Main refinancing operations	102.886	-14.496	5 Liabilities to other euro area residents denominated in euro	128.650	9.211
5.2 Longer-term refinancing operations	1.058.750	0	5.1 General government	105.891	6.934
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	22.759	2.277
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	164.572	-7.095
5.5 Marginal lending facility	669	-1.378	7 Liabilities to euro area residents denominated in foreign currency	4.761	563
5.6 Credits related to margin calls	7	2	8 Liabilities to non-euro area residents denominated in foreign currency	7.114	489
6 Other claims on euro area credit institutions denominated in euro	211.168	-1.484	8.1 Deposits, balances and other liabilities	7.114	489
7 Securities of euro area residents denominated in euro	596.870	-785	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	280.008	-199	9 Counterpart of special drawing rights allocated by the IMF	56.243	0
7.2 Other securities	316.862	-586	10 Other liabilities	234.149	-1.486
8 General government debt denominated in euro	30.010	0	11 Revaluation accounts	452.824	0
9 Other assets	268.384	-3.473	12 Capital and reserves	85.551	0
Total assets	3.062.589	-19.843	Total liabilities	3.062.589	-19.843

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