

11 September 2012

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 7 SEPTEMBER 2012

Items not related to monetary policy operations

In the week ending 7 September 2012, **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 2.9 billion to EUR 238.9 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 September 2012	7-day US dollar liquidity-providing reverse transaction	USD 6.2 billion	USD 2.2 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 0.5 billion to EUR 319.8 billion. **Banknotes in circulation** (liability item 1) rose by EUR 0.2 billion to EUR 896.6 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 0.9 billion to EUR 87.4 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 14.3 billion to EUR 666.6 billion. On Wednesday, 5 September 2012, a **main refinancing operation** of EUR 131.5 billion matured and a new one of EUR 126.3 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 0.9 billion (compared with EUR 0.6 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 326.8 billion (compared with EUR 346 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 278.9 billion. This decrease was due to the redemption of securities under the first covered bond purchase programme, which more than offset the purchases settled under the second covered bond purchase programme during the week. Therefore, in the week ending 7 September 2012, the value of accumulated purchases under the Securities Markets Programme amounted to EUR 208.8 billion, while the values of the portfolios held under the first and second covered bond purchase programmes totalled EUR 54.7 billion and EUR 15.4 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) increased by EUR 8.2 billion to EUR 549.3 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 7 September 2012

(EUR millions)

Assets	Balance as at 7 September 2012	Difference compared with last week due to transactions	Liabilities	Balance as at 7 September 2012	Difference compared with last week due to transactions
1 Gold and gold receivables	433.778	0	1 Banknotes in circulation	896.584	150
2 Claims on non-euro area residents denominated in foreign currency	262.895	-51	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1.088.019	-10.586
2.1 Receivables from the IMF	91.083	1	2.1 Current accounts (covering the minimum reserve system)	549.287	8.241
2.2 Balances with banks and security investments, external loans and other external assets	171.812	-52	2.2 Deposit facility	326.805	-19.152
3 Claims on euro area residents denominated in foreign currency	46.346	-2.701	2.3 Fixed-term deposits	209.000	0
4 Claims on non-euro area residents denominated in euro	18.654	-518	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	18.654	-518	2.5 Deposits related to margin calls	2.927	325
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	4.692	143
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	1.205.288	-4.540	4 Debt certificates issued	0	0
5.1 Main refinancing operations	126.334	-5.150	5 Liabilities to other euro area residents denominated in euro	113.726	3.316
5.2 Longer-term refinancing operations	1.077.721	0	5.1 General government	87.350	-936
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	26.376	4.252
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	174.233	-3.630
5.5 Marginal lending facility	891	301	7 Liabilities to euro area residents denominated in foreign currency	6.374	169
5.6 Credits related to margin calls	341	310	8 Liabilities to non-euro area residents denominated in foreign currency	7.038	15
6 Other claims on euro area credit institutions denominated in euro	216.250	-2.552	8.1 Deposits, balances and other liabilities	7.038	15
7 Securities of euro area residents denominated in euro	598.717	-581	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	278.923	-115	9 Counterpart of special drawing rights allocated by the IMF	56.886	0
7.2 Other securities	319.794	-466	10 Other liabilities	230.352	-853
8 General government debt denominated in euro	30.042	1	11 Revaluation accounts	409.840	1
9 Other assets	261.523	-333	12 Capital and reserves	85.750	0
Total assets	3.073.494	-11.275	Total liabilities	3.073.494	-11.275

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