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PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSISTEM AS AT 2 NOVEMBER 2012

Items not related to monetary policy operations

In the week ending 2 November 2012 the increase of EUR 1 million in **gold and gold receivables** (asset item 1) reflected the purchase of gold coin 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) decreased by EUR 0.1 billion to EUR 229.7 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
1 November 2012	7-day US dollar liquidity-providing reverse transaction	USD 3.6 billion	USD 3.1 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 0.8 billion to EUR 311.9 billion. **Banknotes in circulation** (liability item 1) increased by EUR 5.1 billion to EUR 893.2 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 4 billion to EUR 96.6 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 2.2 billion to EUR 659.2 billion. On Wednesday, 31 October 2012, a **main refinancing operation** of EUR 77.3 billion matured and a new one of EUR 83.7 billion was settled. On the same day, **fixed-term deposits** in an amount of EUR 209.5 billion matured and new deposits were collected in the same amount, with a maturity of one week. Also on Wednesday, 31 October 2012, a **longer-term refinancing operation** of EUR 16.2 billion matured and a new one of EUR 6.2 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.5 billion (compared with EUR 0.3 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 261.4 billion (compared with EUR 267 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) decreased by EUR 0.7 billion to EUR 278.3 billion. This decrease was due to the redemption of securities under the Securities Markets Programme. Therefore, in the week ending 2 November 2012, the value of accumulated purchases under the Securities Markets Programme amounted to EUR 208.5 billion, while the values of the portfolios held under the first and second covered bond purchase programmes totalled EUR 53.3 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) increased by EUR 0.1 billion to EUR 515.4 billion.

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Consolidated weekly financial statement of the Eurosystem as at 2 November 2012

(EUR millions)

Assets	Balance as at 2 November 2012	Difference compared with last week due to transactions	Liabilities	Balance as at 2 November 2012	Difference compared with last week due to transactions
1 Gold and gold receivables	479.108	1	1 Banknotes in circulation	893.220	5.117
2 Claims on non-euro area residents denominated in foreign currency	258.358	-1.754	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	987.986	-5.456
2.1 Receivables from the IMF	90.261	-5	2.1 Current accounts (covering the minimum reserve system)	515.396	128
2.2 Balances with banks and security investments, external loans and other external assets	168.097	-1.748	2.2 Deposit facility	261.368	-5.599
3 Claims on euro area residents denominated in foreign currency	37.275	-1.014	2.3 Fixed-term deposits	209.500	0
4 Claims on non-euro area residents denominated in euro	16.560	-708	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	16.560	-708	2.5 Deposits related to margin calls	1.723	15
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	6.064	-384
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	1.131.744	-3.404	4 Debt certificates issued	0	0
5.1 Main refinancing operations	83.730	6.437	5 Liabilities to other euro area residents denominated in euro	151.782	578
5.2 Longer-term refinancing operations	1.047.496	-10.038	5.1 General government	96.644	4.041
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	55.138	-3.463
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	164.878	-4.015
5.5 Marginal lending facility	514	198	7 Liabilities to euro area residents denominated in foreign currency	4.122	-2.291
5.6 Credits related to margin calls	4	-1	8 Liabilities to non-euro area residents denominated in foreign currency	5.523	-359
6 Other claims on euro area credit institutions denominated in euro	232.223	1.479	8.1 Deposits, balances and other liabilities	5.523	-359
7 Securities of euro area residents denominated in euro	590.204	-1.530	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	278.268	-742	9 Counterpart of special drawing rights allocated by the IMF	56.243	0
7.2 Other securities	311.936	-787	10 Other liabilities	232.499	960
8 General government debt denominated in euro	30.010	0	11 Revaluation accounts	452.824	0
9 Other assets	265.211	1.079	12 Capital and reserves	85.551	0
Total assets	3.040.693	-5.850	Total liabilities	3.040.693	-5.850

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