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## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSISTEM AS AT 14 DECEMBER 2012

#### Items not related to monetary policy operations

In the week ending 14 December 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 0.4 billion to EUR 228.6 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
13 December 2012	7-day US dollar liquidity-providing reverse transaction	USD 4.1 billion	USD 3.3 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 0.3 billion to EUR 308.6 billion. **Banknotes in circulation** (liability item 1) increased by EUR 3 billion to EUR 898.8 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 7.1 billion to EUR 115.6 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 12.2 billion to EUR 679 billion. On Wednesday, 12 December 2012, a **main refinancing operation** of EUR 70.8 billion matured and a new one of EUR 73.2 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. Also on Wednesday, 12 December 2012, a **longer-term refinancing operation** of EUR 15.9 billion matured and a new one of EUR 15.3 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.3 billion (compared with EUR 0.6 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 225.1 billion (compared with EUR 235.3 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 277 billion. This decrease was due to the redemption of securities under the first covered bond purchase programme. Therefore, in the week ending 14 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) increased by EUR 18 billion to EUR 504.9 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>

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## Consolidated weekly financial statement of the Eurosystem as at 14 December 2012

(EUR millions)

Assets	Balance as at 14 December 2012	Difference compared with last week due to transactions	Liabilities	Balance as at 14 December 2012	Difference compared with last week due to transactions
1 Gold and gold receivables	479.113	0	1 Banknotes in circulation	898.849	3.015
2 Claims on non-euro area residents denominated in foreign currency	259.542	-29	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in eurc	939.630	7.448
2.1 Receivables from the IMF	89.486	0	2.1 Current accounts (covering the minimum reserve system)	504.948	18.040
2.2 Balances with banks and security investments, external loans and other external asset	170.056	-29	2.2 Deposit facility	225.063	-10.233
3 Claims on euro area residents denominated in foreign currency	35.085	-1.790	2.3 Fixed-term deposits	208.500	0
4 Claims on non-euro area residents denominated in euro	17.403	-256	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	17.403	-256	2.5 Deposits related to margin calls	1.119	-359
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	6.654	-795
5 Lending to euro area credit institutions related to monetary policy operations denominated in eurc	1.113.699	1.570	4 Debt certificates issued	0	0
5.1 Main refinancing operations	73.217	2.453	5 Liabilities to other euro area residents denominated in euro	163.924	-9.213
5.2 Longer-term refinancing operations	1.040.173	-630	5.1 General government	115.585	-7.121
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	48.338	-2.092
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	174.901	-1.736
5.5 Marginal lending facility	262	-300	7 Liabilities to euro area residents denominated in foreign currency	4.044	-717
5.6 Credits related to margin calls	48	47	8 Liabilities to non-euro area residents denominated in foreign currency	5.770	-672
6 Other claims on euro area credit institutions denominated in euro	228.987	-517	8.1 Deposits, balances and other liabilities	5.770	-672
7 Securities of euro area residents denominated in euro	585.569	-350	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	277.012	-51	9 Counterpart of special drawing rights allocated by the IMF	56.243	0
7.2 Other securities	308.557	-300	10 Other liabilities	236.421	-2.942
8 General government debt denominated in euro	30.008	-3	11 Revaluation accounts	452.824	0
9 Other assets	275.405	-4.235	12 Capital and reserves	85.552	0
<b>Total assets</b>	<b>3.024.812</b>	<b>-5.610</b>	<b>Total liabilities</b>	<b>3.024.812</b>	<b>-5.610</b>

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