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PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 17 AUGUST 2012

Items not related to monetary policy operations

In the week ending 17 August 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 1.9 billion to EUR 243.6 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
16 August 2012	7-day US dollar liquidity-providing reverse transaction	USD 7.0 billion	USD 9.3 billion
16 August 2012	84-day US dollar liquidity-providing reverse transaction	USD 10.3 billion	USD 4.5 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 0.1 billion to EUR 321.6 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 0.4 billion to EUR 900.9 billion. **Liabilities to general government** (liability item 5.1) fell by EUR 11.3 billion to EUR 108.4 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) decreased by EUR 18.5 billion to EUR 667.7 billion. On Wednesday, 15 August 2012, a **main refinancing operation** of EUR 133.4 billion matured and a new one of EUR 130.6 billion was settled. On the same day, **fixed-term deposits** in an amount of

EUR 211.5 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) remained virtually unchanged at EUR 0.9 billion, while recourse to the **deposit facility** (liability item 2.2) was EUR 326.9 billion (compared with EUR 310.8 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 0.1 billion to EUR 281.2 billion. This increase was due to the purchases of securities under the second covered bond purchase programme. Therefore, in the week ending 17 August 2012, the value of accumulated purchases under the Securities Markets Programme amounted to EUR 211.3 billion, while the values of the portfolios held under the first and second covered bond purchase programmes totalled EUR 55 billion and EUR 14.8 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 9.7 billion to EUR 542.1 billion.

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Consolidated weekly financial statement of the Eurosystem as at 10 August 2012

(EUR millions)

Assets	Balance as at 10 August 2012	Difference compared with last week due to transactions	Liabilities	Balance as at 10 August 2012	Difference compared with last week due to transactions
1 Gold and gold receivables	433.778	0	1 Banknotes in circulation	901.281	-913
2 Claims on non-euro area residents denominated in foreign currency	260.384	-383	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in eur	1.076.393	12.597
2.1 Receivables from the IMF	90.162	-63	2.1 Current accounts (covering the minimum reserve system)	551.836	2.179
2.2 Balances with banks and security investments, external loans and other external assets	170.222	-320	2.2 Deposit facility	310.822	10.438
3 Claims on euro area residents denominated in foreign currency	55.550	-855	2.3 Fixed-term deposits	211.500	0
4 Claims on non-euro area residents denominated in euro	16.771	993	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	16.771	993	2.5 Deposits related to margin calls	2.234	-20
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	4.259	-66
5 Lending to euro area credit institutions related to monetary policy operations denominated in eur	1.210.735	1.332	4 Debt certificates issued	0	0
5.1 Main refinancing operations	133.426	658	5 Liabilities to other euro area residents denominated in euro	142.907	-1.300
5.2 Longer-term refinancing operations	1.076.281	783	5.1 General government	119.759	-777
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	23.148	-523
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	170.287	-9.388
5.5 Marginal lending facility	911	-102	7 Liabilities to euro area residents denominated in foreign currency	5.963	-213
5.6 Credits related to margin calls	117	-7	8 Liabilities to non-euro area residents denominated in foreign currency	7.538	-710
6 Other claims on euro area credit institutions denominated in euro	214.052	-1.351	8.1 Deposits, balances and other liabilities	7.538	-710
7 Securities of euro area residents denominated in euro	602.728	220	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	281.031	93	9 Counterpart of special drawing rights allocated by the IMF	56.886	0
7.2 Other securities	321.697	127	10 Other liabilities	225.720	1.602
8 General government debt denominated in euro	30.041	0	11 Revaluation accounts	409.840	0
9 Other assets	262.782	1.652	12 Capital and reserves	85.749	0
Total assets	3.086.822	1.607	Total liabilities	3.086.822	1.607

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