

30 October 2012

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSISTEM AS AT 26 OCTOBER 2012

Items not related to monetary policy operations

In the week ending 26 October 2012 the increase of EUR 1 million in **gold and gold receivables** (asset item 1) reflected the purchase 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 0.7 billion to EUR 229.9 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
25 October 2012	7-day US dollar liquidity-providing reverse transaction	USD 2.9 billion	USD 3.6 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 2.1 billion to EUR 312.7 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 1 billion to EUR 888.1 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 8.3 billion to EUR 92.6 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) decreased by EUR 33.5 billion to EUR 657 billion. On Wednesday, 24 October 2012, a **main refinancing operation** of EUR 91.8 billion matured and a new one of EUR 77.3 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.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.3 billion (compared with EUR 1 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 267 billion (compared with EUR 248.7 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) decreased by EUR 0.3 billion to EUR 279 billion. This decrease was due to the redemption of securities under the first covered bond purchase programme. Therefore, in the week ending 26 October 2012, the value of accumulated purchases under the Securities Markets Programme amounted to EUR 209.3 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) decreased by EUR 18.4 billion to EUR 515.3 billion.

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Consolidated weekly financial statement of the Eurosystem as at 26 October 2012

(EUR millions)

Assets	Balance as at 26 October 2012	Difference compared with last week due to transactions	Liabilities	Balance as at 26 October 2012	Difference compared with last week due to transactions
1 Gold and gold receivables	479.107	1	1 Banknotes in circulation	888.103	-989
2 Claims on non-euro area residents denominated in foreign currency	260.111	1.252	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	993.442	-214
2.1 Receivables from the IMF	90.266	186	2.1 Current accounts (covering the minimum reserve system)	515.268	-18.399
2.2 Balances with banks and security investments, external loans and other external assets	169.845	1.066	2.2 Deposit facility	266.967	18.255
3 Claims on euro area residents denominated in foreign currency	38.289	318	2.3 Fixed-term deposits	209.500	0
4 Claims on non-euro area residents denominated in euro	17.268	135	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	17.268	135	2.5 Deposits related to margin calls	1.708	-70
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	6.448	287
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	1.135.148	-15.348	4 Debt certificates issued	0	0
5.1 Main refinancing operations	77.293	-14.520	5 Liabilities to other euro area residents denominated in euro	151.204	-5.688
5.2 Longer-term refinancing operations	1.057.534	0	5.1 General government	92.603	-8.308
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	58.601	2.620
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	168.893	5.483
5.5 Marginal lending facility	316	-719	7 Liabilities to euro area residents denominated in foreign currency	6.414	646
5.6 Credits related to margin calls	6	-108	8 Liabilities to non-euro area residents denominated in foreign currency	5.883	265
6 Other claims on euro area credit institutions denominated in euro	230.744	16.191	8.1 Deposits, balances and other liabilities	5.883	265
7 Securities of euro area residents denominated in euro	591.733	-2.351	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	279.010	-288	9 Counterpart of special drawing rights allocated by the IMF	56.243	0
7.2 Other securities	312.723	-2.063	10 Other liabilities	231.539	184
8 General government debt denominated in euro	30.010	0	11 Revaluation accounts	452.824	0
9 Other assets	264.132	-224	12 Capital and reserves	85.551	0
Total assets	3.046.543	-26	Total liabilities	3.046.543	-26

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