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PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 10 MAY 2013

Items not related to monetary policy operations

In the week ending 10 May 2013 **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) increased by EUR 0.2 billion to EUR 222.9 billion on account of customer and portfolio transactions.

No liquidity-providing transactions were conducted in the week ending 10 May 2013 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) increased by EUR 0.3 billion to EUR 345.5 billion. **Banknotes in circulation** (liability item 1) increased by EUR 0.4 billion to EUR 905 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 6.7 billion to EUR 65.6 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 34.6 billion to EUR 554.1 billion. On Wednesday, 8 May 2013, a **main refinancing operation** of EUR 105 billion matured and a new one of EUR 110.3 billion, with a maturity of seven days, was settled. On the same day, **fixed-term deposits** in an amount of EUR 202.5 billion matured and new deposits of EUR 201 billion were collected with a maturity of seven days.

During the week, a **longer-term refinancing operation** of EUR 5.2 billion, with a maturity of 28 days, matured, and a new one of the same amount, with a maturity of 35 days, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 1.2 billion (compared with EUR 1.9 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 95.3 billion (compared with EUR 124.1 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) decreased by EUR 0.2 billion to EUR 263.2 billion. This decrease was due to the

redemption of securities acquired under the first and second covered bond purchase programmes. Therefore, in the week ending 10 May 2013 the value of accumulated purchases under the Securities Markets Programme amounted to EUR 201 billion, while the values of the portfolios held under the first and second covered bond purchase programmes totalled EUR 46.1 billion and EUR 16.1 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 37.5 billion to EUR 333.7 billion.

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Consolidated weekly financial statement of the Eurosystem as at 10 May 2013

(EUR millions)

Assets	Balance as at 10 May 2013	Difference compared with last week due to transactions	Liabilities	Balance as at 10 May 2013	Difference compared with last week due to transactions
1 Gold and gold receivables	435.317	0	1 Banknotes in circulation	905.016	383
2 Claims on non-euro area residents denominated in foreign currency	256.047	1.520	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	630.037	6.913
2.1 Receivables from the IMF	86.567	-364	2.1 Current accounts (covering the minimum reserve system)	333.697	37.500
2.2 Balances with banks and security investments, external loans and other external assets	169.480	1.885	2.2 Deposit facility	95.339	-28.763
3 Claims on euro area residents denominated in foreign currency	35.568	202	2.3 Fixed-term deposits	201.000	-1.500
4 Claims on non-euro area residents denominated in euro	22.788	331	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	22.788	331	2.5 Deposits related to margin calls	0	-324
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	5.549	-516
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	850.486	4.049	4 Debt certificates issued	0	0
5.1 Main refinancing operations	110.290	5.278	5 Liabilities to other euro area residents denominated in euro	95.167	-9.696
5.2 Longer-term refinancing operations	738.999	-545	5.1 General government	65.648	-6.696
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	29.519	-3.000
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	165.364	-1.386
5.5 Marginal lending facility	1.197	-684	7 Liabilities to euro area residents denominated in foreign currency	7.072	1.458
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	6.479	30
6 Other claims on euro area credit institutions denominated in euro	103.199	-8.619	8.1 Deposits, balances and other liabilities	6.479	30
7 Securities of euro area residents denominated in euro	608.704	77	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	263.222	-225	9 Counterpart of special drawing rights allocated by the IMF	55.145	0
7.2 Other securities	345.482	302	10 Other liabilities	240.807	882
8 General government debt denominated in euro	29.018	0	11 Revaluation accounts	406.635	0
9 Other assets	265.151	598	12 Capital and reserves	89.007	90
Total assets	2.606.277	-1.842	Total liabilities	2.606.277	-1.842

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