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PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 11 OCTOBER 2013

Items not related to monetary policy operations

In the week ending 11 October 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 0.1 billion to EUR 207.3 billion on account of customer and portfolio transactions and US dollar liquidity-providing operations (see below).

US dollar liquidity operations

Date	Type of transaction	Maturing amount	New amount
10 October 2013	84-day US dollar liquidity-providing reverse transaction	USD 27 million	-
10 October 2013	85-day US dollar liquidity-providing reverse transaction	-	USD 113 million

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 0.2 billion to EUR 353.1 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 1.6 billion to EUR 920.1 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 3.2 billion to EUR 73.4 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 6.3 billion to EUR 512.4 billion. On Wednesday, 9 October 2013, a **main refinancing operation** of EUR 94.5 billion matured and a new one of EUR 93.4

billion, with a maturity of one week, was settled. On the same day, **fixed-term deposits** in an amount of EUR 187.5 billion matured and new deposits were collected in the amount of EUR 188 billion, with a maturity of one week.

During the week, a **longer-term refinancing operation** of EUR 3.4 billion matured and a new one of EUR 3.4 billion was settled, while EUR 7.7 billion of **longer-term refinancing operations** was repaid before maturity.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.3 billion (compared with EUR 0.1 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 52.6 billion (compared with EUR 55.3 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) decreased by EUR 0.4 billion to EUR 246.6 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 11 October 2013 the value of accumulated purchases under the Securities Markets Programme amounted to EUR 188.2 billion, while the values of the portfolios held under the first and second covered bond purchase programmes totalled EUR 42.8 billion and EUR 15.5 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 2.7 billion to EUR 268 billion.

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Consolidated weekly financial statement of the Eurosystem as at 11 October 2013

(EUR millions)

Assets	Balance as at 11 October 2013	Difference compared with last week due to transactions	Liabilities	Balance as at 11 October 2013	Difference compared with last week due to transactions
1 Gold and gold receivables	343.919	0	1 Banknotes in circulation	920.120	-1.613
2 Claims on non-euro area residents denominated in foreign currency	245.653	283	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	508.620	398
2.1 Receivables from the IMF	83.479	-14	2.1 Current accounts (covering the minimum reserve system)	268.047	2.681
2.2 Balances with banks and security investments, external loans and other external assets	162.174	297	2.2 Deposit facility	52.553	-2.783
3 Claims on euro area residents denominated in foreign currency	20.883	-592	2.3 Fixed-term deposits	188.000	500
4 Claims on non-euro area residents denominated in euro	22.760	-812	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	22.760	-812	2.5 Deposits related to margin calls	20	0
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	5.927	-118
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	753.023	-8.544	4 Debt certificates issued	0	0
5.1 Main refinancing operations	93.366	-1.100	5 Liabilities to other euro area residents denominated in euro	94.146	-9.628
5.2 Longer-term refinancing operations	659.342	-7.657	5.1 General government	73.395	-3.187
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	20.751	-6.441
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	131.122	1.965
5.5 Marginal lending facility	314	213	7 Liabilities to euro area residents denominated in foreign currency	2.365	248
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	3.321	-700
6 Other claims on euro area credit institutions denominated in euro	76.035	1.913	8.1 Deposits, balances and other liabilities	3.321	-700
7 Securities of euro area residents denominated in euro	599.711	-190	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	246.574	-419	9 Counterpart of special drawing rights allocated by the IMF	53.565	0
7.2 Other securities	353.137	230	10 Other liabilities	226.281	-712
8 General government debt denominated in euro	28.328	0	11 Revaluation accounts	304.534	0
9 Other assets	250.110	-2.219	12 Capital and reserves	90.420	0
Total assets	2.340.421	-10.160	Total liabilities	2.340.421	-10.160

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