

12 February 2013

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 8 FEBRUARY 2013

Items not related to monetary policy operations

In the week ending 8 February 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) decreased by EUR 0.2 billion to EUR 216.6 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
7 February 2013	7-day US dollar liquidity-providing reverse transaction	USD 1 billion	USD 1 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) increased by EUR 1.1 billion to EUR 306.2 billion. **Banknotes in circulation** (liability item 1) fell by EUR 0.5 billion to EUR 883.4 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 5.9 billion to EUR 66.6 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 28.3 billion to EUR 654 billion. On Wednesday, 6 February 2013, a **main refinancing operation** of EUR 124.1 billion matured and a new one of EUR 129.3 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 amount of EUR 205.5 billion, with a maturity of one week. During the week, **longer-term refinancing operations** amounting to EUR 3.5 billion were repaid before maturity.

Recourse to the **marginal lending facility** (asset item 5.5) was zero (compared with EUR 7 million in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 157.2 billion (compared with EUR 181 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 270.6 billion. This decrease was due to the redemption of securities under the first covered bond purchase programme. Therefore, in the week ending 8 February 2013, the value of accumulated purchases under the Securities Markets Programme amounted to EUR 205.4 billion, while the value of the portfolios held under the first and second covered bond purchase programmes totalled EUR 48.9 billion and EUR 16.3 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 35 billion to EUR 443.1 billion.

Other issues

In the week ending 8 February 2013 the decrease in **other claims on euro area credit institutions denominated in euro** (asset item 6) was mainly due to a reduction in recourse to emergency liquidity assistance, as a result of the liquidation of a counterparty. The simultaneous increase in **other assets** (asset item 9) is mainly the result of the appropriation of the related collateral by one national central bank.

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Consolidated weekly financial statement of the Eurosystem as at 8 February 2013

(EUR millions)

Assets	Balance as at 8 February 2013	Difference compared with last week due to transactions	Liabilities	Balance as at 8 February 2013	Difference compared with last week due to transactions
1 Gold and gold receivables	438.688	0	1 Banknotes in circulation	883.401	-453
2 Claims on non-euro area residents denominated in foreign currency	253.271	-1.779	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	806.283	8.345
2.1 Receivables from the IMF	87.016	-330	2.1 Current accounts (covering the minimum reserve system)	443.102	34.952
2.2 Balances with banks and security investments, external loans and other external assets	166.255	-1.449	2.2 Deposit facility	157.198	-23.759
3 Claims on euro area residents denominated in foreign currency	28.191	-512	2.3 Fixed-term deposits	205.500	-3.000
4 Claims on non-euro area residents denominated in euro	21.299	-747	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	21.299	-747	2.5 Deposits related to margin calls	483	152
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	6.668	-124
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	1.017.150	1.668	4 Debt certificates issued	0	0
5.1 Main refinancing operations	129.308	5.159	5 Liabilities to other euro area residents denominated in euro	104.011	-3.569
5.2 Longer-term refinancing operations	887.843	-3.484	5.1 General government	66.603	-5.943
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	37.409	2.374
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	174.285	-4.841
5.5 Marginal lending facility	0	-7	7 Liabilities to euro area residents denominated in foreign currency	3.384	-1.126
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	6.567	-982
6 Other claims on euro area credit institutions denominated in euro	87.170	-40.117	8.1 Deposits, balances and other liabilities	6.567	-982
7 Securities of euro area residents denominated in euro	576.795	827	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	270.617	-252	9 Counterpart of special drawing rights allocated by the IMF	54.952	0
7.2 Other securities	306.178	1.079	10 Other liabilities	235.085	650
8 General government debt denominated in euro	29.912	0	11 Revaluation accounts	407.378	0
9 Other assets	315.095	38.534	12 Capital and reserves	85.557	-24
Total assets	2.767.571	-2.124	Total liabilities	2.767.571	-2.124

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