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PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 25 OCTOBER 2013

Items not related to monetary policy operations

In the week ending 25 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) decreased by EUR 0.2 billion to EUR 206.9 billion on account of customer and portfolio transactions.

In the week ending 25 October 2013 the Eurosystem did not conduct any liquidity-providing transactions 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 3.8 billion to EUR 349.2 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 0.8 billion to EUR 917.9 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 18 billion to EUR 88.8 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 11.6 billion to EUR 504.4 billion. On Wednesday, 23 October 2013, a **main refinancing operation** of EUR 91.2 billion matured and a new one of EUR 90.6 billion, with a maturity of one week, was settled. On the same day, **fixed-term deposits** in an amount of EUR 188 billion matured and new deposits were collected in the same amount, with a maturity of one week.

During the week, EUR 5.2 billion of **longer-term refinancing operations** was repaid before maturity.

Recourse to the **marginal lending facility** (asset item 5.5) was nil (compared with virtually nil in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 51.3 billion (compared with EUR 45.7 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) decreased by EUR 0.8 billion to EUR 245.7 billion. This decrease was due to the redemption of securities acquired under the first covered bond purchase programme. Therefore, in the week ending 25 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 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) decreased by EUR 38.9 billion to EUR 230.2 billion.

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