

19 March 2013

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 15 MARCH 2013

Items not related to monetary policy operations

In the week ending 15 March 2013 the increase of EUR 1 million in **gold and gold receivables** (asset item 1) reflected the purchase of gold coin 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) decreased by EUR 0.5 billion to EUR 217.8 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
14 March 2013	7-day US dollar liquidity-providing reverse transaction	USD 25 million	No allotment

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 1.7 billion to EUR 336.7 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 0.1 billion to EUR 882.8 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 1.4 billion to EUR 81.5 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 9.8 billion to EUR 581.5 billion. On Wednesday, 13 March 2013, a **main refinancing operation** of EUR 129.8 billion matured and a new one of EUR 127.3 billion was settled. On the same day, **fixed-term deposits** in an amount of EUR 205.5 billion matured and new deposits were collected in the same amount, with a maturity of one week.

During the week, a **longer-term refinancing operation** of EUR 7.8 billion matured and a new one of EUR 4.2 billion was settled, while EUR 5 billion of **longer-term refinancing operations** was repaid before maturity.

Recourse to the **marginal lending facility** (asset item 5.5) remained virtually unchanged at close to zero, while recourse to the **deposit facility** (liability item 2.2) was EUR 132.6 billion (compared with EUR 134.1 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) decreased by EUR 0.3 billion to EUR 269.2 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 15 March 2013, the value of accumulated purchases under the Securities Markets Programme amounted to EUR 205.3 billion, while the value of the portfolios held under the first and second covered bond purchase programmes totalled EUR 47.7 billion and EUR 16.2 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 11.7 billion to EUR 366.5 billion.

European Central Bank

Directorate General Communications and Language Services, Press and Information Division

Kaiserstrasse 29, D-60311 Frankfurt am Main

Tel.: +49 69 1344 7455, Fax: +49 69 1344 7404

Internet: <http://www.ecb.europa.eu>

Reproduction is permitted provided that the source is acknowledged.

Consolidated weekly financial statement of the Eurosystem as at 15 March 2013

(EUR millions)

Assets	Balance as at 15 March 2013	Difference compared with last week due to transactions	Liabilities	Balance as at 15 March 2013	Difference compared with last week due to transactions
1 Gold and gold receivables	438.692	1	1 Banknotes in circulation	882.829	-146
2 Claims on non-euro area residents denominated in foreign currency	251.417	-1.137	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	705.765	10.507
2.1 Receivables from the IMF	86.548	-55	2.1 Current accounts (covering the minimum reserve system)	366.510	11.707
2.2 Balances with banks and security investments, external loans and other external assets	164.869	-1.082	2.2 Deposit facility	132.634	-1.449
3 Claims on euro area residents denominated in foreign currency	28.694	-1.333	2.3 Fixed-term deposits	205.500	0
4 Claims on non-euro area residents denominated in euro	22.089	-208	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	22.089	-208	2.5 Deposits related to margin calls	1.121	248
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	6.558	218
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	920.791	-11.017	4 Debt certificates issued	0	0
5.1 Main refinancing operations	127.305	-2.499	5 Liabilities to other euro area residents denominated in euro	108.353	-14.689
5.2 Longer-term refinancing operations	793.474	-8.515	5.1 General government	81.454	-1.430
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	26.900	-13.259
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	157.731	-10.395
5.5 Marginal lending facility	12	-3	7 Liabilities to euro area residents denominated in foreign currency	1.584	-830
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	5.823	-1.163
6 Other claims on euro area credit institutions denominated in euro	70.163	-3.264	8.1 Deposits, balances and other liabilities	5.823	-1.163
7 Securities of euro area residents denominated in euro	605.859	-2.068	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	269.172	-332	9 Counterpart of special drawing rights allocated by the IMF	54.952	0
7.2 Other securities	336.688	-1.735	10 Other liabilities	228.645	-1.709
8 General government debt denominated in euro	29.912	0	11 Revaluation accounts	407.378	0
9 Other assets	280.228	923	12 Capital and reserves	88.225	104
Total assets	2.647.844	-18.104	Total liabilities	2.647.844	-18.104

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