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## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 19 JULY 2013

#### Items not related to monetary policy operations

In the week ending 19 July 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) remained unchanged at EUR 212.1 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
18 July 2013	84-day US dollar liquidity-providing reverse transaction	USD 27 million	USD 27 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) remained virtually unchanged at EUR 350.9 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 0.2 billion to EUR 916.8 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 26.7 billion to EUR 111 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 19.2 billion to EUR 532.4 billion. On Wednesday, 17 July 2013, a **main refinancing operation** of EUR 102.1 billion matured and a new one of EUR 104.4 billion, with a maturity of one week, was settled. On the same day, **fixed-term deposits** in an amount of EUR 195.5 billion matured and new deposits were collected in the same amount, with a maturity of one week.

During the week, EUR 1.2 billion of **longer-term refinancing operations** was repaid before maturity.

Recourse to the **marginal lending facility** (asset item 5.5) was virtually nil (compared with EUR 0.1 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 76.4 billion (compared with EUR 94.6 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 255.7 billion. This decrease was due to redemption of securities acquired under the first and second covered bond purchase programme. Therefore, in the week ending 19 July 2013 the value of accumulated purchases under the Securities Markets Programme amounted to EUR 195.5 billion, while the values of the portfolios held under the first and second covered bond purchase programmes totalled EUR 44.3 billion and EUR 15.9 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 10.7 billion to EUR 264.7 billion.

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