

29 January 2013

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 25 JANUARY 2013

Items not related to monetary policy operations

In the week ending 25 January 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 0.4 billion to EUR 218.7 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
24 January 2013	7-day US dollar liquidity-providing reverse transaction	USD 0.1 billion	USD 20 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) increased by EUR 1 billion to EUR 307.5 billion. **Banknotes in circulation** (liability item 1) fell by EUR 5.1 billion to EUR 881.9 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 42.3 billion to EUR 126.1 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 17.8 billion to EUR 740.2 billion. On Wednesday, 23 January 2013, a **main refinancing operation** of EUR 131.2 billion matured and a new one of EUR 125.3 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 same amount, with a maturity of one week.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 2 million (compared with EUR 1 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 207.2 billion (compared with EUR 196.4 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) decreased by EUR 0.9 billion to EUR 275.2 billion. This decrease was due to the redemption of securities under the first covered bond purchase programme. Therefore, in the week ending 25 January 2013, the value of accumulated purchases under the Securities Markets Programme amounted to EUR 208.7 billion, while the value of the portfolios held under the first and second covered bond purchase programmes totalled EUR 50.2 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) decreased by EUR 60.5 billion to EUR 479.5 billion.

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Consolidated weekly financial statement of the Eurosystem as at 25 January 2013

(EUR millions)

Assets	Balance as at 25 January 2013	Difference compared with last week due to transactions	Liabilities	Balance as at 25 January 2013	Difference compared with last week due to transactions
1 Gold and gold receivables	438.686	0	1 Banknotes in circulation	881.925	-5.078
2 Claims on non-euro area residents denominated in foreign currency	253.908	-2.453	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	895.574	-49.712
2.1 Receivables from the IMF	87.401	-274	2.1 Current accounts (covering the minimum reserve system)	479.499	-60.519
2.2 Balances with banks and security investments, external loans and other external assets	166.507	-2.179	2.2 Deposit facility	207.198	10.799
3 Claims on euro area residents denominated in foreign currency	31.210	-328	2.3 Fixed-term deposits	208.500	0
4 Claims on non-euro area residents denominated in euro	21.996	-361	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	21.996	-361	2.5 Deposits related to margin calls	376	9
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	6.575	457
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	1.156.233	-6.971	4 Debt certificates issued	0	0
5.1 Main refinancing operations	125.302	-5.940	5 Liabilities to other euro area residents denominated in euro	162.527	45.326
5.2 Longer-term refinancing operations	1.030.929	0	5.1 General government	126.114	42.262
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	36.413	3.063
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	185.061	-1.380
5.5 Marginal lending facility	2	-1.030	7 Liabilities to euro area residents denominated in foreign currency	4.889	-3.902
5.6 Credits related to margin calls	0	-1	8 Liabilities to non-euro area residents denominated in foreign currency	6.539	1.549
6 Other claims on euro area credit institutions denominated in euro	131.320	-6.707	8.1 Deposits, balances and other liabilities	6.539	1.549
7 Securities of euro area residents denominated in euro	582.775	137	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	275.236	-924	9 Counterpart of special drawing rights allocated by the IMF	54.952	0
7.2 Other securities	307.539	1.061	10 Other liabilities	237.751	-693
8 General government debt denominated in euro	29.962	0	11 Revaluation accounts	407.378	2
9 Other assets	282.690	3.252	12 Capital and reserves	85.610	1
Total assets	2.928.781	-13.430	Total liabilities	2.928.781	-13.430

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