

26 February 2013

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 22 FEBRUARY 2013

Items not related to monetary policy operations

In the week ending 22 February 2013 the increase of EUR 1 million in **gold and gold receivables** (asset item 1) reflected the purchase of gold by one Eurosystem central bank and the purchase of gold coin by another 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 1 billion to EUR 215.3 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
21 February 2013	7-day US dollar liquidity-providing reverse transaction	USD 1 billion	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) increased by EUR 1.1 billion to EUR 337.6 billion. **Banknotes in circulation** (liability item 1) fell by EUR 2.8 billion to EUR 878.3 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 14.6 billion to EUR 82.5 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 36.7 billion to EUR 636.5 billion. On Wednesday, 20 February 2013, a **main refinancing operation** of EUR 128.7 billion matured and a new one of EUR 132.2 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 3.8 billion was repaid before maturity.

Recourse to the **marginal lending facility** (asset item 5.5) was virtually nil (compared with EUR 1.8 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 166.4 billion (compared with EUR 131.9 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) decreased by EUR 0.6 billion to EUR 269.9 billion. This decrease was due to the redemption of securities acquired under the first covered bond purchase programme and the Securities Markets Programme. Therefore, in the week ending 22 February 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 48.4 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 50.5 billion to EUR 416 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 22 February 2013

(EUR millions)

Assets	Balance as at 22 February 2013	Difference compared with last week due to transactions	Liabilities	Balance as at 22 February 2013	Difference compared with last week due to transactions
1 Gold and gold receivables	438.690	1	1 Banknotes in circulation	878.294	-2.763
2 Claims on non-euro area residents denominated in foreign currency	253.120	-919	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	788.007	-15.858
2.1 Receivables from the IMF	86.677	0	2.1 Current accounts (covering the minimum reserve system)	415.950	-50.518
2.2 Balances with banks and security investments, external loans and other external assets	166.443	-919	2.2 Deposit facility	166.437	34.552
3 Claims on euro area residents denominated in foreign currency	28.071	-466	2.3 Fixed-term deposits	205.500	0
4 Claims on non-euro area residents denominated in euro	20.507	604	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	20.507	604	2.5 Deposits related to margin calls	119	107
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	6.374	-426
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	1.008.537	-2.077	4 Debt certificates issued	0	0
5.1 Main refinancing operations	132.172	3.493	5 Liabilities to other euro area residents denominated in euro	118.875	15.859
5.2 Longer-term refinancing operations	876.363	-3.790	5.1 General government	82.471	14.567
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	36.403	1.292
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	166.003	-4.769
5.5 Marginal lending facility	1	-1.780	7 Liabilities to euro area residents denominated in foreign currency	3.236	-301
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	7.682	-39
6 Other claims on euro area credit institutions denominated in euro	80.121	-3.548	8.1 Deposits, balances and other liabilities	7.682	-39
7 Securities of euro area residents denominated in euro	607.492	435	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	269.878	-633	9 Counterpart of special drawing rights allocated by the IMF	54.952	0
7.2 Other securities	337.614	1.068	10 Other liabilities	231.988	1.396
8 General government debt denominated in euro	29.912	0	11 Revaluation accounts	407.378	0
9 Other assets	282.375	-932	12 Capital and reserves	86.035	0
Total assets	2.748.823	-6.902	Total liabilities	2.748.823	-6.902

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