

30 July 2013

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 26 JULY 2013

#### Items not related to monetary policy operations

In the week ending 26 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) increased by EUR 0.1 billion to EUR 212.3 billion on account of customer and portfolio transactions.

In the week ending 26 July 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) increased by EUR 1.4 billion to EUR 352.3 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 0.1 billion to EUR 916.7 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 3.4 billion to EUR 114.4 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 6.6 billion to EUR 525.8 billion. On Wednesday, 24 July 2013, a **main refinancing operation** of EUR 104.4 billion matured and a new one of EUR 102.3 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 2.4 billion of **longer-term refinancing operations** was repaid before maturity.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.7 billion (compared with virtually nil in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 79.2 billion (compared with EUR 76.4 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) decreased by EUR 0.3 billion to EUR 255.4 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 26 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 44.1 billion and EUR 15.8 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 8.8 billion to EUR 255.8 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 26 July 2013

(EUR millions)

Assets	Balance as at 26 July 2013	Difference compared with last week due to transactions	Liabilities	Balance as at 26 July 2013	Difference compared with last week due to transactions
1 Gold and gold receivables	319.968	0	1 Banknotes in circulation	916.657	-112
2 Claims on non-euro area residents denominated in foreign currency	247.668	456	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	530.590	-6.051
2.1 Receivables from the IMF	85.061	-29	2.1 Current accounts (covering the minimum reserve system)	255.821	-8.841
2.2 Balances with banks and security investments, external loans and other external assets	162.607	486	2.2 Deposit facility	79.242	2.810
3 Claims on euro area residents denominated in foreign currency	25.890	-291	2.3 Fixed-term deposits	195.500	0
4 Claims on non-euro area residents denominated in euro	20.790	48	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	20.790	48	2.5 Deposits related to margin calls	27	-21
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	6.693	267
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	800.574	-3.796	4 Debt certificates issued	0	0
5.1 Main refinancing operations	102.302	-2.125	5 Liabilities to other euro area residents denominated in euro	137.115	1.702
5.2 Longer-term refinancing operations	697.544	-2.382	5.1 General government	114.372	3.350
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	22.743	-1.649
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	136.388	12
5.5 Marginal lending facility	729	711	7 Liabilities to euro area residents denominated in foreign currency	1.640	-106
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	5.420	154
6 Other claims on euro area credit institutions denominated in euro	86.040	-2.296	8.1 Deposits, balances and other liabilities	5.420	154
7 Securities of euro area residents denominated in euro	607.637	1.073	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	255.384	-325	9 Counterpart of special drawing rights allocated by the IMF	54.240	0
7.2 Other securities	352.253	1.398	10 Other liabilities	232.362	1.356
8 General government debt denominated in euro	28.356	0	11 Revaluation accounts	284.680	0
9 Other assets	259.258	2.028	12 Capital and reserves	90.395	0
<b>Total assets</b>	<b>2.396.181</b>	<b>-2.778</b>	<b>Total liabilities</b>	<b>2.396.181</b>	<b>-2.778</b>

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