

26 January 2010

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 22 JANUARY 2010

#### Items not related to monetary policy operations

In the week ending 22 January 2010 **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 0.8 billion to EUR 158.3 billion on account of customer and portfolio transactions and US dollar liquidity-providing transactions.

#### Extraordinary transactions

Value date	Type of transaction	Maturing amount	New amount
20 January 2010	7-day Swiss franc liquidity-providing EUR/CHF foreign exchange swap	CHF 2.2 billion	CHF 0.8 billion
21 January 2010	7-day US dollar liquidity-providing reverse transaction	USD 1.2 billion	USD 0.08 billion

The liquidity-providing transactions were conducted by the Eurosystem in connection with the temporary reciprocal currency arrangements (swap lines) that the European Central Bank has with the Swiss National Bank and the Federal Reserve System. The EUR/CHF foreign exchange swaps had no effect on the net position of the Eurosystem in foreign currency. As announced on 18 January 2010 these Swiss franc liquidity-providing operations will no longer be conducted after 31 January 2010.

The holdings by the Eurosystem of **securities other than those held for monetary policy purposes** (asset item 7.2) decreased by EUR 0.5 billion to EUR 296.8 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 4.6 billion to EUR 783.4 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 14 billion to EUR 124.4 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) increased by EUR 90.1 billion to EUR 577.8 billion. On Wednesday, 20 January 2010, a **main refinancing operation** of EUR 60.1 billion matured and a new one of EUR 58 billion was settled. On the same day a **longer-term refinancing operation** of EUR 2.7 billion matured and a new one of EUR 5.7 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.1 billion (compared with virtually nil in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 143.1 billion (compared with EUR 232.1 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 2.2 billion to EUR 32.1 billion in the week ending 22 January 2010.

## 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 81.9 billion to EUR 244.2 billion.

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## Consolidated financial statement of the Eurosystem - 26/01/2010

Assets (EUR millions)	Balance	Difference compared with last week due to transactions	Liabilities (EUR millions)	Balance	Difference compared with last week due to transactions
<b>1 Gold and gold receivables</b>	<b>266,918</b>	<b>0</b>	<b>1 Banknotes in circulation</b>	<b>783,351</b>	<b>-4,552</b>
<b>2 Claims on non-euro area residents denominated in foreign currency</b>	<b>195,138</b>	<b>-1,273</b>	<b>2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro</b>	<b>387,294</b>	<b>-7,222</b>
2.1 Receivables from the IMF	62,822	6	2.1 Current accounts (covering the minimum reserve system)	244,221	81,861
2.2 Balances with banks and security investments, external loans and other external assets	132,316	-1,279	2.2 Deposit facility	143,073	-89,074
<b>3 Claims on euro area residents denominated in foreign currency</b>	<b>27,812</b>	<b>-358</b>	2.3 Fixed-term deposits	0	0
<b>4 Claims on non-euro area residents denominated in euro</b>	<b>17,395</b>	<b>71</b>	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	17,395	71	2.5 Deposits related to margin calls	0	-10
4.2 Claims arising from the credit facility under ERM II	0	0	<b>3 Other liabilities to euro area credit institutions denominated in euro</b>	<b>293</b>	<b>-224</b>
<b>5 Lending to euro area credit institutions related to monetary policy operations denominated in euro</b>	<b>720,920</b>	<b>1,045</b>	<b>4 Debt certificates issued</b>	<b>0</b>	<b>0</b>
5.1 Main refinancing operations	58,629	-2,078	<b>5 Liabilities to other euro area residents denominated in euro</b>	<b>133,000</b>	<b>13,906</b>
5.2 Longer-term refinancing operations	662,188	3,085	5.1 General government	124,445	13,980
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	8,554	-74
5.4 Structural reverse operations	0	0	<b>6 Liabilities to non-euro area residents denominated in euro</b>	<b>41,016</b>	<b>-2,388</b>
5.5 Marginal lending facility	83	37	<b>7 Liabilities to euro area residents denominated in foreign currency</b>	<b>4,967</b>	<b>-26</b>
5.6 Credits related to margin calls	19	0	<b>8 Liabilities to non-euro area residents denominated in foreign currency</b>	<b>8,428</b>	<b>-787</b>
<b>6 Other claims on euro area credit institutions denominated in euro</b>	<b>28,468</b>	<b>1,204</b>	8.1 Deposits, balances and other liabilities	8,428	-787
<b>7 Securities of euro area residents denominated in euro</b>	<b>328,848</b>	<b>1,675</b>	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	32,054	2,160	<b>9 Counterpart of special drawing rights allocated by the IMF</b>	<b>51,249</b>	<b>0</b>
7.2 Other securities	296,793	-485			

			<b>10 Other liabilities</b>	<b>166,502</b>	<b>1,029</b>
<b>8 General government debt denominated in euro</b>	<b>36,171</b>	<b>0</b>	<b>11 Revaluation accounts</b>	<b>220,213</b>	<b>0</b>
<b>9 Other assets</b>	<b>248,673</b>	<b>-2,627</b>	<b>12 Capital and reserves</b>	<b>74,028</b>	<b>1</b>
			<b>Total liabilities</b>	<b>1,870,342</b>	<b>-264</b>
Totals/sub-totals may not add up, due to rounding					
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