



EUROPEAN CENTRAL BANK

EUROSYSTEM

2 February 2010

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 29 JANUARY 2010

Items not related to monetary policy operations

In the week ending 29 January 2010 the increase of EUR 1 million in **gold and gold receivables** (asset item 1) reflected the purchase of gold by one Eurosystem central bank.

The net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) increased by EUR 0.4 billion to EUR 158.7 billion on account of customer and portfolio transactions and a US dollar liquidity-providing transaction.

Extraordinary transactions

Value date	Type of transaction	Maturing amount	New amount
27 January 2010	7-day Swiss franc liquidity-providing EUR/CHF foreign exchange swap	CHF 823.7 million	CHF 817.7 million
28 January 2010	7-day US dollar liquidity-providing reverse transaction	USD 75 million	-

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 and 27 January 2010 respectively, Swiss franc and US dollar 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) increased by EUR 0.9 billion to EUR 297.7 billion. **Banknotes in circulation** (liability item 1) increased by EUR 0.2 billion to EUR 783.5 billion. **Liabilities to general government** (liability item 5.1) grew by EUR 10.8 billion to EUR 135.2 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 16.8 billion to EUR 561 billion. On Wednesday, 27 January 2010, a **main refinancing operation** of EUR 58 billion matured and a new one of EUR 63.4 billion was settled. On Thursday, 28 January 2010, a **longer-term refinancing operation** of EUR 3.3 billion matured and a new one of EUR 3.3 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.1 billion (approximately the same as in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 165.3 billion (compared with EUR 143.1 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 1.5 billion to EUR 33.5 billion in the week ending 29 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) decreased by EUR 24.7 billion to EUR 219.5 billion.

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Consolidated financial statement of the Eurosystem - 02/02/2010

Assets (EUR millions)	Balance	Difference compared with last week due to transactions	Liabilities (EUR millions)	Balance	Difference compared with last week due to transactions
1 Gold and gold receivables	266,919	1	1 Banknotes in circulation	783,544	192
2 Claims on non-euro area residents denominated in foreign currency	193,793	-1,345	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	384,802	-2,492
2.1 Receivables from the IMF	62,848	25	2.1 Current accounts (covering the minimum reserve system)	219,534	-24,687
2.2 Balances with banks and security investments, external loans and other external assets	130,945	-1,370	2.2 Deposit facility	165,261	22,188
3 Claims on euro area residents denominated in foreign currency	28,273	461	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	18,092	697	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	18,092	697	2.5 Deposits related to margin calls	7	7
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	442	149
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	726,311	5,391	4 Debt certificates issued	0	0
5.1 Main refinancing operations	64,044	5,414	5 Liabilities to other euro area residents denominated in euro	143,563	10,563
5.2 Longer-term refinancing operations	662,159	-30	5.1 General government	135,231	10,785
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	8,332	-222
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	40,245	-771
5.5 Marginal lending facility	88	5	7 Liabilities to euro area residents denominated in foreign currency	2,718	-2,249
5.6 Credits related to margin calls	20	1	8 Liabilities to non-euro area residents denominated in foreign currency	9,395	967
6 Other claims on euro area credit institutions denominated in euro	26,705	-1,763	8.1 Deposits, balances and other liabilities	9,395	967
7 Securities of euro area residents denominated in euro	331,188	2,341	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	33,532	1,478	9 Counterpart of special drawing rights allocated by the IMF	51,249	0
7.2 Other securities	297,656	863			

			10 Other liabilities	167,455	953
8 General government debt denominated in euro	36,171	0	11 Revaluation accounts	220,213	0
9 Other assets	250,202	1,530	12 Capital and reserves	74,028	0
			Total liabilities	1,877,655	7,313
Totals/sub-totals may not add up, due to rounding					
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