

8 April 2010

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSISTEM AS AT 2 APRIL 2010

Items not related to monetary policy operations

In the week ending 2 April 2010, the increase of EUR 19.8 billion in **gold and gold receivables** (asset item 1) reflected quarterly revaluation adjustments.

The net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) increased by EUR 9.6 billion to EUR 170.9 billion. This was due to quarterly revaluation adjustments, as well as to customer and portfolio transactions carried out by Eurosystem central banks.

The holdings by the Eurosystem of **securities other than those held for monetary policy purposes** (asset item 7.2) increased by EUR 1.4 billion to EUR 300.8 billion, mainly on account of transactions. **Banknotes in circulation** (liability item 1) increased by EUR 10.4 billion to EUR 801.7 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 2.1 billion to EUR 118.2 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 14.1 billion to EUR 497.4 billion. On Wednesday, 31 March 2010, a **main refinancing operation** of EUR 81 billion matured and a new one of EUR 78.3 billion was settled. On Thursday, 1 April 2010, a **longer-term refinancing operation** of EUR 2.6 billion, with a maturity of three months, matured and a new one of EUR 2 billion was settled, as was a **longer-term refinancing operation** of EUR 17.9 billion with a maturity of six months.

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 242.7 billion (compared with EUR 213.9 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 0.9 billion to EUR 44.4 billion in the week ending 2 April 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 20.7 billion to EUR 179.2 billion.

Quarter-end revaluation of the Eurosystem's assets and liabilities

In line with the Eurosystem's harmonised accounting rules, gold, foreign exchange, securities holdings and financial instruments of the Eurosystem are revalued at market rates and prices as at the end of each quarter. The net impact of the revaluation on each balance sheet item, as at 2 April 2010, is shown in the additional column "**Difference compared with last week due to quarter-end adjustments**". The gold price and the principal exchange rates used for the revaluation of balances were as follows:

Gold: EUR 823.132 per fine oz.

USD: 1.3479 per EUR

JPY: 125.93 per EUR

Special drawing rights: EUR 1.1265 per SDR

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Consolidated financial statement of the Eurosystem - 08/04/2010

Assets (EUR millions)	Balance	Difference compared with last week due to		Liabilities (EUR millions)	Balance	Difference compared with last week due to	
		i) transactions	ii) quarter-end adjustments			i) transactions	ii) quarter-end adjustments
		i)	ii)			i)	ii)
1 Gold and gold receivables	286,699	0	19,779	1 Banknotes in circulation	801,712	10,372	0
2 Claims on non-euro area residents denominated in foreign currency	210,554	1,796	10,168	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	421,837	8,000	0
2.1 Receivables from the IMF	66,497	-42	2,189	2.1 Current accounts (covering the minimum reserve system)	179,171	-20,728	0
2.2 Balances with banks and security investments, external loans and other external assets	144,058	1,838	7,978	2.2 Deposit facility	242,659	28,724	0
3 Claims on euro area residents denominated in foreign currency	29,261	-955	1,755	2.3 Fixed-term deposits	0	0	0
4 Claims on non-euro area residents denominated in euro	17,551	1,835	58	2.4 Fine-tuning reverse operations	0	0	0
4.1 Balances with banks, security investments and loans	17,551	1,835	58	2.5 Deposits related to margin calls	7	4	0
4.2 Claims arising from the credit facility under ERM II	0	0	0	3 Other liabilities to euro area credit institutions denominated in euro	670	-104	0
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	740,025	14,615	0	4 Debt certificates issued	0	0	0
5.1 Main refinancing operations	78,266	-2,796	0	5 Liabilities to other euro area residents denominated in euro	126,333	-1,914	0
5.2 Longer-term refinancing operations	661,651	17,336	0	5.1 General government	118,150	-2,063	0
5.3 Fine-tuning reverse operations	0	0	0	5.2 Other liabilities	8,183	149	0
5.4 Structural reverse operations	0	0	0	6 Liabilities to non-euro area residents denominated in euro	37,197	-429	0
5.5 Marginal lending facility	69	68	0	7 Liabilities to euro area residents denominated in foreign currency	1,381	-325	74
5.6 Credits related to margin calls	39	7	0	8 Liabilities to non-euro area residents denominated in foreign currency	14,546	769	868
6 Other claims on euro area credit institutions denominated in euro	26,742	-413	0	8.1 Deposits, balances and other liabilities	14,546	769	868
7 Securities of euro area residents denominated in euro	345,203	2,133	134	8.2 Liabilities arising from the credit facility under ERM II	0	0	0

7.1 Securities held for monetary policy purposes	44,429	927	-46	9 Counterpart of special drawing rights allocated by the IMF	53,033	0	1,784
7.2 Other securities	300,774	1,205	181	10 Other liabilities	160,193	-3,457	3,014
8 General government debt denominated in euro	36,122	0	-25	11 Revaluation accounts	249,205	0	28,992
9 Other assets	250,391	-6,092	2,863	12 Capital and reserves	76,440	7	0
				Total liabilities	1,942,548	12,918	34,733
				Totals/sub-totals may not add up, due to rounding			
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