



EUROPEAN CENTRAL BANK

EUROSYSTEM

1 June 2010

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 28 MAY 2010

Items not related to monetary policy operations

In the week ending 28 May 2010 the decrease of EUR 3 million in **gold and gold receivables** (asset item 1) corresponded, first, to the sale of gold by one Eurosystem central bank (consistent with the Central Bank Gold Agreement that came in to effect on 27 September 2009) and, second, to the net sale 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) increased by EUR 4.3 billion to EUR 177.8 billion on account of customer and portfolio transactions and US dollar liquidity-providing operations (see below).

US dollar liquidity-providing transactions

On 27 May 2010, a seven-day operation of USD 5.4 billion was settled. This operation was conducted by the Eurosystem in connection with the temporary reciprocal currency arrangements (swap line) that the European Central Bank (ECB) has established with the Federal Reserve System.

Value date	Type of transaction	Maturing amount	New amount
27 May 2010	7-day US dollar liquidity-providing reverse transaction	-	USD 5.4 billion

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 308.2 billion. **Banknotes in circulation** (liability item 1) increased by EUR 0.1 billion to EUR 804.7 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 19.4 billion to EUR 137.7 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 69.2 billion to EUR 472.5 billion. On Wednesday, 26 May 2010, a **main refinancing operation** of EUR 104.8 billion matured and a new one of EUR 106 billion was settled. On the same date, deposits in an amount of EUR 16.5 billion matured and new deposits with a maturity of one week were collected in an amount of EUR 26.5 billion. On Thursday, 27 May 2010, a **longer-term refinancing operation** of EUR 10.2 billion matured and a new one of EUR 12.2 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.3 billion (compared with virtually nil in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 316.2 billion (compared with EUR 253.5 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 10.2 billion to EUR 90.0 billion as a result of settled purchases of EUR 8.8 billion under the Securities Markets Programme and of EUR 1.4 billion under the euro-denominated covered bond purchase programme.

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 62.6 billion to EUR 183.7 billion.

European Central Bank

Directorate Communications, 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 financial statement of the Eurosystem - 01/06/2010

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	286,692	-3	1 Banknotes in circulation	804,705	118
2 Claims on non-euro area residents denominated in foreign currency	212,274	525	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	526,345	10,132
2.1 Receivables from the IMF	69,524	-78	2.1 Current accounts (covering the minimum reserve system)	183,676	-62,563
2.2 Balances with banks and security investments, external loans and other external assets	142,750	602	2.2 Deposit facility	316,163	62,694
3 Claims on euro area residents denominated in foreign currency	33,743	3,945	2.3 Fixed-term deposits	26,500	10,000
4 Claims on non-euro area residents denominated in euro	18,061	-1,206	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	18,061	-1,206	2.5 Deposits related to margin calls	6	1
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	507	117
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	815,138	3,449	4 Debt certificates issued	0	0
5.1 Main refinancing operations	106,014	1,262	5 Liabilities to other euro area residents denominated in euro	145,729	19,258
5.2 Longer-term refinancing operations	708,837	1,956	5.1 General government	137,714	19,446
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	8,015	-188
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	48,506	-10,742
5.5 Marginal lending facility	250	237	7 Liabilities to euro area residents denominated in foreign currency	2,051	-332
5.6 Credits related to margin calls	36	-6	8 Liabilities to non-euro area residents denominated in foreign currency	13,142	523
6 Other claims on euro area credit institutions denominated in euro	40,414	553	8.1 Deposits, balances and other liabilities	13,142	523
7 Securities of euro area residents denominated in euro	398,211	11,096	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	90,010	10,213	9 Counterpart of special drawing rights allocated by the IMF	53,033	0
7.2 Other securities	308,200	883			

			10 Other liabilities	167,914	-1,248
8 General government debt denominated in euro	35,576	-6	11 Revaluation accounts	249,205	0
9 Other assets	248,343	129	12 Capital and reserves	77,313	656
			Total liabilities	2,088,450	18,482
Totals/sub-totals may not add up, due to rounding					
Total assets	2,088,450	18,482			
Totals/sub-totals may not add up, due to rounding					