

27 July 2010

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 23 JULY 2010

Items not related to monetary policy operations

In the week ending 23 July 2010 the decrease of EUR 123 million in **gold and gold receivables** (asset item 1) corresponded to the sale of gold by one Eurosystem central bank (consistent with the Central Bank Gold Agreement) and the purchase of gold 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) decreased by EUR 0.1 billion to EUR 191.2 billion on account of customer and portfolio transactions.

The holdings by the Eurosystem of **securities other than those held for monetary policy purposes** (asset item 7.2) increased by EUR 1.3 billion to EUR 297.1 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 1.5 billion to EUR 817.5 billion. **Liabilities to general government** (liability item 5.1) rose by EUR 25 billion to EUR 116.9 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 3 billion to EUR 503.9 billion. On Wednesday, 21 July 2010, a **main refinancing operation** of EUR 195.7 billion matured and a new one of EUR 201.3 billion was settled. On the same date, **fixed-term deposits** in an amount of EUR 60 billion matured and new deposits in an amount of EUR 60 billion were collected, with a maturity of one week.

Recourse to the **marginal lending facility** (asset item 5.5) was virtually nil (approximately the same as in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 61.3 billion (compared with EUR 58.6 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 176 million to EUR 121.4 billion as a result of settled purchases under the Securities Markets 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 20.6 billion to EUR 245.3 billion.

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Consolidated financial statement of the Eurosystem - 27/07/2010

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	351,970	-123	1 Banknotes in circulation	817,525	-1,468
2 Claims on non-euro area residents denominated in foreign currency	235,568	1,497	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	366,596	-17,844
2.1 Receivables from the IMF	73,965	-25	2.1 Current accounts (covering the minimum reserve system)	245,255	-20,611
2.2 Balances with banks and security investments, external loans and other external assets	161,602	1,522	2.2 Deposit facility	61,325	2,774
3 Claims on euro area residents denominated in foreign currency	29,840	-640	2.3 Fixed-term deposits	60,000	0
4 Claims on non-euro area residents denominated in euro	18,066	-1,624	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	18,066	-1,624	2.5 Deposits related to margin calls	17	-8
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	1,392	766
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	625,198	5,792	4 Debt certificates issued	0	0
5.1 Main refinancing operations	201,286	5,625	5 Liabilities to other euro area residents denominated in euro	124,824	24,796
5.2 Longer-term refinancing operations	423,722	0	5.1 General government	116,916	25,003
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	7,908	-208
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	42,181	-603
5.5 Marginal lending facility	3	2	7 Liabilities to euro area residents denominated in foreign currency	906	-3
5.6 Credits related to margin calls	187	165	8 Liabilities to non-euro area residents denominated in foreign currency	16,633	957
6 Other claims on euro area credit institutions denominated in euro	44,382	1,752	8.1 Deposits, balances and other liabilities	16,633	957
7 Securities of euro area residents denominated in euro	418,516	1,442	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	121,372	176	9 Counterpart of special drawing rights allocated by the IMF	56,711	0
7.2 Other securities	297,143	1,265			

			10 Other liabilities	159,835	24
8 General government debt denominated in euro	35,041	0	11 Revaluation accounts	328,818	0
9 Other assets	235,031	-1,473	12 Capital and reserves	78,190	-1
			Total liabilities	1,993,612	6,623
Totals/sub-totals may not add up, due to rounding					
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