

31 August 2010

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 27 AUGUST 2010

#### Items not related to monetary policy operations

In the week ending 27 August 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 0.2 billion to EUR 191 billion on account of customer and portfolio transactions and US dollar liquidity-providing transactions (see below).

#### Extraordinary transactions

Value date	Type of transaction	Maturing amount	New amount
26 August 2010	7-day US dollar liquidity-providing reverse transaction	USD 35 million	USD 40 million

The liquidity-providing transactions were conducted by the Eurosystem in connection with the temporary reciprocal currency arrangement (swap line) that the European Central Bank has with the Federal Reserve System.

The holdings by the Eurosystem of **securities other than those held for monetary policy purposes** (asset item 7.2) increased by EUR 1.2 billion to EUR 299.7 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 2.2 billion to EUR 813.4 billion. **Liabilities to general government** (liability item 5.1) rose by EUR 22.2 billion to EUR 101.1 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 25.3 billion to EUR 427.3 billion. On Wednesday, 25 August 2010, a **main refinancing operation** of EUR 155.2 billion matured and a new one of EUR 150.3 billion was settled. On the same date, **fixed-term deposits** in an amount of EUR 60.5 billion matured and new deposits were collected in an amount of EUR 60.5 billion, with a maturity of one week. On Thursday, 26 August 2010, a **longer-**

**term refinancing operation** of EUR 12.2 billion matured and a new one of EUR 19.1 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 1.4 billion (compared with EUR 0.3 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 102.7 billion (compared with EUR 74.2 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 142 million to EUR 121.9 billion as a result of settled purchases under the Securities Markets Programme. Therefore, in the week ending 27 August 2010 the value of the Securities Markets Programme portfolio and of the covered bond purchase programme portfolio amounted to EUR 60.8 billion and EUR 61.1 billion respectively.

## **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 45.6 billion to EUR 191.9 billion.

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## Consolidated financial statement of the Eurosystem - 31/08/2010

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>351,970</b>	<b>0</b>	<b>1 Banknotes in circulation</b>	<b>813,429</b>	<b>-2,225</b>
<b>2 Claims on non-euro area residents denominated in foreign currency</b>	<b>235,404</b>	<b>1,367</b>	<b>2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro</b>	<b>355,207</b>	<b>-17,214</b>
2.1 Receivables from the IMF	73,791	-144	2.1 Current accounts (covering the minimum reserve system)	191,947	-45,629
2.2 Balances with banks and security investments, external loans and other external assets	161,612	1,511	2.2 Deposit facility	102,698	28,517
<b>3 Claims on euro area residents denominated in foreign currency</b>	<b>29,350</b>	<b>-691</b>	2.3 Fixed-term deposits	60,500	0
<b>4 Claims on non-euro area residents denominated in euro</b>	<b>18,418</b>	<b>31</b>	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	18,418	31	2.5 Deposits related to margin calls	62	-103
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>1,596</b>	<b>-384</b>
<b>5 Lending to euro area credit institutions related to monetary policy operations denominated in euro</b>	<b>590,512</b>	<b>3,093</b>	<b>4 Debt certificates issued</b>	<b>0</b>	<b>0</b>
5.1 Main refinancing operations	150,315	-4,912	<b>5 Liabilities to other euro area residents denominated in euro</b>	<b>107,959</b>	<b>22,135</b>
5.2 Longer-term refinancing operations	438,709	6,918	5.1 General government	101,114	22,152
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	6,846	-17
5.4 Structural reverse operations	0	0	<b>6 Liabilities to non-euro area residents denominated in euro</b>	<b>39,203</b>	<b>-1,770</b>
5.5 Marginal lending facility	1,427	1,086	<b>7 Liabilities to euro area residents denominated in foreign currency</b>	<b>988</b>	<b>-79</b>
5.6 Credits related to margin calls	60	0	<b>8 Liabilities to non-euro area residents denominated in foreign currency</b>	<b>16,024</b>	<b>969</b>
<b>6 Other claims on euro area credit institutions denominated in euro</b>	<b>34,168</b>	<b>-3,361</b>	8.1 Deposits, balances and other liabilities	16,024	969
<b>7 Securities of euro area residents denominated in euro</b>	<b>421,613</b>	<b>1,332</b>	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	121,943	142	<b>9 Counterpart of special drawing rights allocated by the IMF</b>	<b>56,711</b>	<b>0</b>
7.2 Other securities	299,670	1,190			

			<b>10 Other liabilities</b>	<b>159,800</b>	<b>430</b>
<b>8 General government debt denominated in euro</b>	<b>35,041</b>	<b>0</b>			
			<b>11 Revaluation accounts</b>	<b>328,818</b>	<b>0</b>
<b>9 Other assets</b>	<b>241,451</b>	<b>90</b>	<b>12 Capital and reserves</b>	<b>78,191</b>	<b>0</b>
			<b>Total liabilities</b>	<b>1,957,926</b>	<b>1,862</b>
Totals/sub-totals may not add up, due to rounding					
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