

14 September 2010

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 10 SEPTEMBER 2010

#### Items not related to monetary policy operations

In the week ending 10 September 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) remained virtually unchanged at EUR 191.1 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
9 September 2010	7-day US dollar liquidity-providing reverse transaction	USD 60 million	USD 60 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 2.2 billion to EUR 303.9 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 0.8 billion to EUR 816 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 4.1 billion to EUR 92.9 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 73.7 billion to EUR 482.1 billion. On Wednesday, 8 September 2010, a **main refinancing operation** of EUR 153.1 billion matured and a new one of EUR 153.7 billion was settled. On the same date a **longer-term refinancing operation** of EUR 39.1 billion matured and a new one of EUR 37.9 billion, with a maturity

of 35 days, was settled. In addition, **fixed-term deposits** in an amount of EUR 61 billion matured and new deposits were collected in an amount of EUR 61 billion, with a maturity of one week.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 1 billion (compared with virtually nil in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 49.1 billion (compared with EUR 122.4 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 237 million to EUR 122.4 billion as a result of settled purchases under the Securities Markets Programme. Therefore, in the week ending 10 September 2010 the value of the Securities Markets Programme portfolio and of the covered bond purchase programme portfolio amounted to EUR 61.2 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) increased by EUR 85.2 billion to EUR 261.4 billion.

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## Consolidated financial statement of the Eurosystem - 14/09/2010

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>815,951</b>	<b>-815</b>
<b>2 Claims on non-euro area residents denominated in foreign currency</b>	<b>236,725</b>	<b>-943</b>	<b>2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro</b>	<b>371,536</b>	<b>11,784</b>
2.1 Receivables from the IMF	73,471	-250	2.1 Current accounts (covering the minimum reserve system)	261,403	85,150
2.2 Balances with banks and security investments, external loans and other external assets	163,254	-693	2.2 Deposit facility	49,071	-73,369
<b>3 Claims on euro area residents denominated in foreign currency</b>	<b>28,160</b>	<b>135</b>	2.3 Fixed-term deposits	61,000	0
<b>4 Claims on non-euro area residents denominated in euro</b>	<b>17,810</b>	<b>823</b>	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	17,810	823	2.5 Deposits related to margin calls	62	3
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>1,720</b>	<b>227</b>
<b>5 Lending to euro area credit institutions related to monetary policy operations denominated in euro</b>	<b>592,199</b>	<b>373</b>	<b>4 Debt certificates issued</b>	<b>0</b>	<b>0</b>
5.1 Main refinancing operations	153,655	595	<b>5 Liabilities to other euro area residents denominated in euro</b>	<b>99,761</b>	<b>-4,039</b>
5.2 Longer-term refinancing operations	437,465	-1,245	5.1 General government	92,926	-4,100
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	6,835	60
5.4 Structural reverse operations	0	0	<b>6 Liabilities to non-euro area residents denominated in euro</b>	<b>39,724</b>	<b>856</b>
5.5 Marginal lending facility	1,025	1,022	<b>7 Liabilities to euro area residents denominated in foreign currency</b>	<b>971</b>	<b>-14</b>
5.6 Credits related to margin calls	55	2	<b>8 Liabilities to non-euro area residents denominated in foreign currency</b>	<b>16,118</b>	<b>-750</b>
<b>6 Other claims on euro area credit institutions denominated in euro</b>	<b>30,713</b>	<b>-1,617</b>	8.1 Deposits, balances and other liabilities	16,118	-750
<b>7 Securities of euro area residents denominated in euro</b>	<b>426,296</b>	<b>2,434</b>	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	122,353	237	<b>9 Counterpart of special drawing rights allocated by the IMF</b>	<b>56,711</b>	<b>0</b>
7.2 Other securities	303,943	2,197			

			<b>10 Other liabilities</b>	<b>163,753</b>	<b>2,782</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>254,339</b>	<b>8,826</b>	<b>12 Capital and reserves</b>	<b>78,191</b>	<b>0</b>
			<b>Total liabilities</b>	<b>1,973,255</b>	<b>10,031</b>
Totals/sub-totals may not add up, due to rounding					
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