

28 September 2010

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 24 SEPTEMBER 2010

Items not related to monetary policy operations

In the week ending 24 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) decreased by EUR 0.3 billion to EUR 191.3 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
23 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 0.8 billion to EUR 306.5 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 2.2 billion to EUR 812 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 15.2 billion to EUR 104.6 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 19.6 billion to EUR 446.8 billion. On Wednesday, 22 September 2010, a **main refinancing operation** of EUR 151.6 billion matured and a new one of EUR 153.8 billion was settled. On the same day, **fixed-term deposits** in an amount of EUR 61 billion matured and new deposits were collected in an amount of EUR 61.5 billion, with a maturity of one week.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 1.2 billion (compared with virtually nil in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 84.1 billion (compared with EUR 61.6 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 97 million to EUR 122.8 billion. This is due to settled purchases of EUR 134 million under the Securities Markets Programme, which more than offset maturing bonds of EUR 37 million acquired under the euro-denominated covered bonds purchase programme. Therefore, in the week ending 24 September 2010 the value of the portfolio held under the Securities Markets Programme and that of the portfolio held under the covered bonds purchase programme totalled EUR 61.7 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 31.3 billion to EUR 221 billion.

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Consolidated financial statement of the Eurosystem - 28/09/2010

Assets (EUR millions)	Balance	Difference compared with last week due to transactions	Liabilities (EUR millions)	Balance	Difference compared with last week due to transactions
1 Gold and gold receivables	351,948	0	1 Banknotes in circulation	812,017	-2,194
2 Claims on non-euro area residents denominated in foreign currency	236,264	-187	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	366,699	-8,265
2.1 Receivables from the IMF	73,860	-127	2.1 Current accounts (covering the minimum reserve system)	221,025	-31,270
2.2 Balances with banks and security investments, external loans and other external assets	162,404	-60	2.2 Deposit facility	84,118	22,525
3 Claims on euro area residents denominated in foreign currency	27,698	-536	2.3 Fixed-term deposits	61,500	500
4 Claims on non-euro area residents denominated in euro	17,321	-168	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	17,321	-168	2.5 Deposits related to margin calls	55	-20
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	1,462	-182
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	592,503	3,411	4 Debt certificates issued	0	0
5.1 Main refinancing operations	153,771	2,197	5 Liabilities to other euro area residents denominated in euro	111,463	14,969
5.2 Longer-term refinancing operations	437,465	0	5.1 General government	104,595	15,241
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	6,869	-271
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	40,404	302
5.5 Marginal lending facility	1,200	1,200	7 Liabilities to euro area residents denominated in foreign currency	2,140	1,140
5.6 Credits related to margin calls	67	15	8 Liabilities to non-euro area residents denominated in foreign currency	13,833	-1,553
6 Other claims on euro area credit institutions denominated in euro	27,580	-2,436	8.1 Deposits, balances and other liabilities	13,833	-1,553
7 Securities of euro area residents denominated in euro	429,284	943	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	122,773	97	9 Counterpart of special drawing rights allocated by the IMF	56,711	0
7.2 Other securities	306,511	846			

			10 Other liabilities	159,618	-3,343
8 General government debt denominated in euro	35,042	0	11 Revaluation accounts	328,818	0
9 Other assets	253,715	-153	12 Capital and reserves	78,191	0
			Total liabilities	1,971,356	874
Totals/sub-totals may not add up, due to rounding					
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