

12 October 2010

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 8 OCTOBER 2010

#### Items not related to monetary policy operations

In the week ending 8 October 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 176.5 billion on account of customer and portfolio transactions and US dollar liquidity-providing operations (see below).

#### Extraordinary transactions

Value date	Type of transaction	Maturing amount	New amount
7 October 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 billion to EUR 309 billion. **Banknotes in circulation** (liability item 1) increased by EUR 1 billion to EUR 815.9 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 4.9 billion to EUR 93.2 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 46.9 billion to EUR 356.2 billion. On Wednesday, 6 October 2010, a **main refinancing operation** of EUR 166.4 billion matured and a new one of EUR 197 billion was settled. On the same day, a **liquidity-providing fine-tuning operation** of EUR 29.4 billion matured. Also on Wednesday, 6 October 2010, **fixed-term**

**deposits** in an amount of EUR 61.5 billion matured and new deposits were collected in an amount of EUR 63.5 billion, with a maturity of one week.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.4 billion (compared with EUR 1.6 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 94.4 billion (compared with EUR 49.5 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 9 million to EUR 124.3 billion. This is due to settled purchases under the Securities Markets Programme. Therefore, in the week ending 8 October 2010 the value of the accumulated purchases under the Securities Markets Programme and that of the portfolio held under the covered bond purchase programme totalled EUR 63.3 billion and EUR 61 billion respectively. Both portfolios are accounted for on a held-to-maturity basis.

## **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 38.6 billion to EUR 151.7 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 weekly financial statement of the Eurosystem as at 8 October 2010

(EUR millions)

Assets	Balance as at 8 October 2010	Difference compared with last week due to transactions	Liabilities	Balance as at 8 October 2010	Difference compared with last week due to transactions
1 Gold and gold receivables	334.411	0	1 Banknotes in circulation	815.857	1.013
2 Claims on non-euro area residents denominated in foreign currency	219.888	257	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	309.685	8.386
2.1 Receivables from the IMF	70.017	-67	2.1 Current accounts (covering the minimum reserve system)	151.717	-38.557
2.2 Balances with banks and security investments, external loans and other external assets	149.871	324	2.2 Deposit facility	94.413	44.943
3 Claims on euro area residents denominated in foreign currency	24.348	-573	2.3 Fixed-term deposits	63.500	2.000
4 Claims on non-euro area residents denominated in euro	18.342	693	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	18.342	693	2.5 Deposits related to margin calls	54	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	1.195	-151
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	514.201	84	4 Debt certificates issued	0	0
5.1 Main refinancing operations	197.049	30.688	5 Liabilities to other euro area residents denominated in euro	99.154	-5.769
5.2 Longer-term refinancing operations	316.744	0	5.1 General government	93.215	-4.858
5.3 Fine-tuning reverse operations	0	-29.443	5.2 Other liabilities	5.939	-910
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	42.565	657
5.5 Marginal lending facility	391	-1.168	7 Liabilities to euro area residents denominated in foreign currency	1.627	561
5.6 Credits related to margin calls	17	7	8 Liabilities to non-euro area residents denominated in foreign currency	12.396	-669
6 Other claims on euro area credit institutions denominated in euro	29.081	2.829	8.1 Deposits, balances and other liabilities	12.396	-669
7 Securities of euro area residents denominated in euro	433.329	2.011	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	124.317	9	9 Counterpart of special drawing rights allocated by the IMF	53.665	0
7.2 Other securities	309.013	2.002	10 Other liabilities	156.877	-1.961
8 General government debt denominated in euro	34.975	0	11 Revaluation accounts	296.740	0
9 Other assets	259.378	-3.233	12 Capital and reserves	78.191	0
<b>Total assets</b>	<b>1.867.952</b>	<b>2.068</b>	<b>Total liabilities</b>	<b>1.867.952</b>	<b>2.068</b>

Totals / sub-totals may not add up, due to rounding.