



EUROPEAN CENTRAL BANK

EUROSYSTEM

19 January 2010

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 15 JANUARY 2010

Items not related to monetary policy operations

In the week ending 15 January 2010 the decrease of EUR 1 million in **gold and gold receivables** (asset item 1) reflected a technical adjustment carried out by a 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 2.9 billion to EUR 159.1 billion on account of customer and portfolio transactions and US dollar liquidity-providing transactions.

Extraordinary transactions

Value date	Type of transaction	Maturing amount	New amount
13 January 2010	7-day Swiss franc liquidity-providing EUR/CHF foreign exchange swap	CHF 2.9 billion	CHF 2.2 billion
14 January 2010	7-day US dollar liquidity-providing reverse transaction	USD 5.4 billion	USD 1.2 billion

The liquidity-providing transactions were conducted by the Eurosystem in connection with the temporary reciprocal currency arrangements (swap lines) that the European Central Bank has with the Swiss National Bank and the Federal Reserve System. The EUR/CHF foreign exchange swaps had no effect on the net position of the Eurosystem in foreign currency. As announced on 18 January 2010 these Swiss franc liquidity-providing operations will no longer be conducted after 31 January 2010.

The holdings by the Eurosystem of **securities other than those held for monetary policy purposes** (asset item 7.2) decreased by EUR 3.2 billion to EUR 297.3 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 8.5 billion to EUR 787.9 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 4.5 billion to EUR 110.5 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 9.2 billion to EUR 487.7 billion. On Wednesday, 13 January 2010, a **main refinancing operation** of EUR 54 billion matured and a new one of EUR 60.1 billion was settled. On Thursday, 14 January 2010, a **longer-term refinancing operation** of EUR 1.1 billion, with a maturity of three months, matured, as did a **longer-term refinancing operation** of EUR 9.1 billion, with a maturity of six months.

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 232.1 billion (compared with EUR 227.1 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 0.8 billion to EUR 29.9 billion in the week ending 15 January 2010.

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 1.7 billion to EUR 162.4 billion.

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Consolidated weekly financial statement of the Eurosystem as at 15 January 2010

(EUR millions)

Assets	Balance as at 15 January 2010	Difference compared with last week due to transactions	Liabilities	Balance as at 15 January 2010	Difference compared with last week due to transactions
1 Gold and gold receivables	266.918	-1	1 Banknotes in circulation	787.904	-8.488
2 Claims on non-euro area residents denominated in foreign currency	196.411	273	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	394.517	6.685
2.1 Receivables from the IMF	62.816	0	2.1 Current accounts (covering the minimum reserve system)	162.360	1.676
2.2 Balances with banks and security investments, external loans and other external assets	133.595	273	2.2 Deposit facility	232.147	5.006
3 Claims on euro area residents denominated in foreign currency	28.170	-3.264	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	17.324	1.134	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	17.324	1.134	2.5 Deposits related to margin calls	10	4
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	516	19
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	719.875	-4.155	4 Debt certificates issued	0	0
5.1 Main refinancing operations	60.707	6.055	5 Liabilities to other euro area residents denominated in euro	119.094	-4.277
5.2 Longer-term refinancing operations	659.103	-10.199	5.1 General government	110.466	-4.467
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	8.628	190
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	43.404	-2.934
5.5 Marginal lending facility	46	0	7 Liabilities to euro area residents denominated in foreign currency	4.994	284
5.6 Credits related to margin calls	19	-11	8 Liabilities to non-euro area residents denominated in foreign currency	9.215	-345
6 Other claims on euro area credit institutions denominated in euro	27.264	375	8.1 Deposits, balances and other liabilities	9.215	-345
7 Securities of euro area residents denominated in euro	327.173	-2.465	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	29.894	783	9 Counterpart of special drawing rights allocated by the IMF	51.249	0
7.2 Other securities	297.278	-3.247	10 Other liabilities	165.474	-994
8 General government debt denominated in euro	36.171	0	11 Revaluation accounts	220.213	0
9 Other assets	251.300	-881	12 Capital and reserves	74.028	1.066
Total assets	1.870.606	-8.984	Total liabilities	1.870.606	-8.984

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