



EUROPEAN CENTRAL BANK

EUROSYSTEM

12 January 2010

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 8 JANUARY 2010

Items not related to monetary policy operations

In the week ending 8 January 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 0.7 billion to EUR 162.1 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
6 January 2010	14-day Swiss franc liquidity-providing EUR/CHF foreign exchange swap	CHF 2.7 billion	-
6 January 2010	7-day Swiss franc liquidity-providing EUR/CHF foreign exchange swap	-	CHF 2.9 billion
7 January 2010	15-day US dollar liquidity-providing reverse transaction	USD 5.5 billion	-
7 January 2010	84-day US dollar liquidity-providing reverse transaction	USD 1 billion	-
7 January 2010	7-day US dollar liquidity-providing reverse transaction	-	USD 5.4 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 swap had no effect on the net position of the Eurosystem in foreign currency.

The holdings by the Eurosystem of **securities other than those held for monetary policy purposes** (asset item 7.2) increased by EUR 0.7 billion to EUR 300.5 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 10.1 billion to EUR 796.4 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 5.6 billion to EUR 114.9 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) decreased by EUR 90.9 billion to EUR 496.9 billion. On Wednesday, 6 January 2010, a **main refinancing operation** of EUR 78.6 billion matured and a new one of EUR 54 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was virtually nil (compared with EUR 1.3 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 227.1 billion (compared with EUR 162.1 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 0.3 billion to EUR 29.1 billion in the week ending 8 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) decreased by EUR 72.8 billion to EUR 160.7 billion.

Other issues

It should be noted that some items of the consolidated weekly financial statement of the Eurosystem as at 1 January 2010 (published on 6 January 2010) were updated, owing to the receipt of revised balance sheets from two Eurosystem central banks, although the changes were immaterial.

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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	266,919	0	1 Banknotes in circulation	796,391	-10,131
2 Claims on non-euro area residents denominated in foreign currency	196,138	659	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	387,831	-7,783
2.1 Receivables from the IMF	62,816	17	2.1 Current accounts (covering the minimum reserve system)	160,684	-72,807
2.2 Balances with banks and security investments, external loans and other external assets	133,322	642	2.2 Deposit facility	227,141	65,024
3 Claims on euro area residents denominated in foreign currency	31,434	-717	2.3 Fixed-term deposits	0	0
			2.4 Fine-tuning reverse operations	0	0
			2.5 Deposits related to margin calls	6	0
4 Claims on non-euro area residents denominated in euro	16,190	992	3 Other liabilities to euro area credit institutions denominated in euro	497	157
4.1 Balances with banks, security investments and loans	16,190	992	4 Debt certificates issued	0	0
4.2 Claims arising from the credit facility under ERM II	0	0	5 Liabilities to other euro area residents denominated in euro	123,371	-6,362
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	724,030	-25,859	5.1 General government	114,933	-5,562
5.1 Main refinancing operations	54,652	-24,624	5.2 Other liabilities	8,438	-800
5.2 Longer-term refinancing operations	669,303	5	6 Liabilities to non-euro area residents denominated in euro	46,338	-421
5.3 Fine-tuning reverse operations	0	0	7 Liabilities to euro area residents denominated in foreign currency	4,710	678
5.4 Structural reverse operations	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	9,560	-56
5.5 Marginal lending facility	46	-1,243	8.1 Deposits, balances and other liabilities	9,560	-56
5.6 Credits related to margin calls	30	3	8.2 Liabilities arising from the credit facility under ERM II	0	0
6 Other claims on euro area credit institutions denominated in euro	26,890	609	9 Counterpart of special drawing rights allocated by the IMF	51,249	0
7 Securities of euro area residents denominated in euro	329,637	985	10 Other liabilities	166,468	-1,374
7.1 Securities held for monetary policy purposes	29,112	330	11 Revaluation accounts	220,213	0
7.2 Other securities	300,526	656			
8 General government debt denominated in euro	36,171	10			

9 Other assets	252,181	-2,009	12 Capital and reserves	72,962	-39
			Total liabilities	1,879,590	-25,331
Totals/sub-totals may not add up, due to rounding					
Total assets	1,879,590	-25,331			

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