

9 November 2010

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 5 NOVEMBER 2010

#### Items not related to monetary policy operations

In the week ending 5 November 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) increased by EUR 0.2 billion to EUR 177.2 billion on account of customer and portfolio transactions and US dollar liquidity-providing operations (see below).

#### Extraordinary operations

Value date	Type of transaction	Maturing amount	New amount
4 November 2010	8-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 marketable **securities other than those held for monetary policy purposes** (asset item 7.2) increased by EUR 0.6 billion to EUR 313.6 billion. **Banknotes in circulation** (liability item 1) rose by EUR 1.3 billion to EUR 816.3 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 28.9 billion to EUR 80.9 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 36.6 billion to EUR 383.6 billion. On Wednesday, 3 November 2010, a **main refinancing operation** of EUR 183.4 billion matured and a new one of EUR 178.4 billion was settled. Also on Wednesday, 3 November 2010, **fixed-term**

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

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.1 billion (compared with EUR 0.3 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 81.7 billion (compared with EUR 50.3 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 711 million to EUR 125 billion as a result of settled purchases under the Securities Markets Programme. Therefore, in the week ending 5 November 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 64 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 15.2 billion to EUR 190 billion.

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## Consolidated financial statement of the Eurosystem - 09/11/2010

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>334,412</b>	<b>0</b>	<b>1 Banknotes in circulation</b>	<b>816,309</b>	<b>1,287</b>
<b>2 Claims on non-euro area residents denominated in foreign currency</b>	<b>220,253</b>	<b>-592</b>	<b>2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro</b>	<b>335,262</b>	<b>16,206</b>
2.1 Receivables from the IMF	69,821	-29	2.1 Current accounts (covering the minimum reserve system)	190,008	-15,221
2.2 Balances with banks and security investments, external loans and other external assets	150,431	-563	2.2 Deposit facility	81,733	31,425
<b>3 Claims on euro area residents denominated in foreign currency</b>	<b>23,709</b>	<b>-30</b>	2.3 Fixed-term deposits	63,500	0
<b>4 Claims on non-euro area residents denominated in euro</b>	<b>19,040</b>	<b>1,235</b>	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	19,040	1,235	2.5 Deposits related to margin calls	21	2
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>3,001</b>	<b>1,615</b>
<b>5 Lending to euro area credit institutions related to monetary policy operations denominated in euro</b>	<b>528,871</b>	<b>-5,223</b>	<b>4 Debt certificates issued</b>	<b>0</b>	<b>0</b>
5.1 Main refinancing operations	178,350	-5,088	<b>5 Liabilities to other euro area residents denominated in euro</b>	<b>87,085</b>	<b>-29,118</b>
5.2 Longer-term refinancing operations	350,386	0	5.1 General government	80,934	-28,857
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	6,152	-261
5.4 Structural reverse operations	0	0	<b>6 Liabilities to non-euro area residents denominated in euro</b>	<b>41,884</b>	<b>-75</b>
5.5 Marginal lending facility	131	-133	<b>7 Liabilities to euro area residents denominated in foreign currency</b>	<b>1,354</b>	<b>418</b>
5.6 Credits related to margin calls	4	-2	<b>8 Liabilities to non-euro area residents denominated in foreign currency</b>	<b>11,718</b>	<b>-1,216</b>
<b>6 Other claims on euro area credit institutions denominated in euro</b>	<b>28,353</b>	<b>-1,857</b>	8.1 Deposits, balances and other liabilities	11,718	-1,216
<b>7 Securities of euro area residents denominated in euro</b>	<b>438,665</b>	<b>1,347</b>	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	125,028	711	<b>9 Counterpart of special drawing rights allocated by the IMF</b>	<b>53,665</b>	<b>0</b>
7.2 Other securities	313,637	635			

			<b>10 Other liabilities</b>	<b>161,145</b>	<b>1,558</b>
<b>8 General government debt denominated in euro</b>	<b>34,977</b>	<b>0</b>	<b>11 Revaluation accounts</b>	<b>296,740</b>	<b>0</b>
<b>9 Other assets</b>	<b>258,073</b>	<b>-4,205</b>	<b>12 Capital and reserves</b>	<b>78,191</b>	<b>0</b>
			<b>Total liabilities</b>	<b>1,886,353</b>	<b>-9,326</b>
Totals/sub-totals may not add up, due to rounding					
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