

29 March 2011

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 25 MARCH 2011

Items not related to monetary policy operations

In the week ending 25 March 2011 the increase of EUR 4 million in **gold and gold receivables** (asset item 1) reflected the purchase of gold by one Eurosystem central bank (consistent with the Central Bank Gold Agreement that came into effect on 27 September 2009) and the trading of gold coin by another Eurosystem central bank.

The net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) increased by EUR 0.3 billion to EUR 187.2 billion, reflecting the intervention carried out on 18 March 2011, a swap transaction with the Bank of Japan, and customer and portfolio transactions.

The holdings by the Eurosystem of marketable **securities other than those held for monetary policy purposes** (asset item 7.2) increased by EUR 0.9 billion to EUR 333.3 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 1.7 billion to EUR 822.2 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 5.9 billion to EUR 83 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 6.2 billion to EUR 338.7 billion. On Wednesday, 23 March 2011, a **main refinancing operation** of EUR 100.5 billion matured and a new one of EUR 89.4 billion was settled. On the same date, **fixed-term deposits** in an amount of EUR 77.5 billion matured and new deposits were collected in an amount of EUR 77.5 billion, with a maturity of one week.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 3.4 billion (compared with EUR 0.1 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 19.4 billion (compared with EUR 20.2 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) decreased by EUR 0.6 billion to EUR 137.3 billion. This decrease was the net result of settled purchases and maturities of securities under the Securities Markets Programme. Therefore, in the week ending 25 March 2011 the value of accumulated purchases under the Securities Markets Programme and that of the portfolio held under the covered bond purchase programme totalled EUR 76.7 billion and EUR 60.6 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 16.1 billion to EUR 206.3 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 financial statement of the Eurosystem - 29/03/2011

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	367,436	4	1 Banknotes in circulation	822,173	-1,688
2 Claims on non-euro area residents denominated in foreign currency	232,914	-874	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	303,329	-17,710
2.1 Receivables from the IMF	76,529	-404	2.1 Current accounts (covering the minimum reserve system)	206,292	-16,143
2.2 Balances with banks and security investments, external loans and other external assets	156,385	-470	2.2 Deposit facility	19,400	-750
3 Claims on euro area residents denominated in foreign currency	25,588	-20	2.3 Fixed-term deposits	77,500	0
4 Claims on non-euro area residents denominated in euro	20,424	-121	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	20,424	-121	2.5 Deposits related to margin calls	138	-817
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	4,227	350
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	435,692	-7,791	4 Debt certificates issued	0	0
5.1 Main refinancing operations	89,417	-11,126	5 Liabilities to other euro area residents denominated in euro	90,919	5,940
5.2 Longer-term refinancing operations	342,863	0	5.1 General government	83,021	5,907
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	7,897	33
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	43,273	1,483
5.5 Marginal lending facility	3,390	3,339	7 Liabilities to euro area residents denominated in foreign currency	1,591	-438
5.6 Credits related to margin calls	22	-4	8 Liabilities to non-euro area residents denominated in foreign currency	15,122	-709
6 Other claims on euro area credit institutions denominated in euro	45,523	-3,205	8.1 Deposits, balances and other liabilities	15,122	-709
7 Securities of euro area residents denominated in euro	470,684	247	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	137,336	-622	9 Counterpart of special drawing rights allocated by the IMF	54,552	0
7.2 Other securities	333,349	869			

			10 Other liabilities	181,243	241
8 General government debt denominated in euro	34,904	0	11 Revaluation accounts	331,533	0
9 Other assets	294,889	-561	12 Capital and reserves	80,094	208
			Total liabilities	1,928,055	-12,323
Totals/sub-totals may not add up, due to rounding					
Total assets	1,928,055	-12,323			
Totals/sub-totals may not add up, due to rounding					