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PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 29 APRIL 2011

Items not related to monetary policy operations

In the week ending 29 April 2011 **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 174.7 billion on account of 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 0.2 billion to EUR 335.5 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 3.2 billion to EUR 834.4 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 17.6 billion to EUR 84.4 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) increased by EUR 3.2 billion to EUR 335.4 billion. On Wednesday, 27 April 2011, a **main refinancing operation** of EUR 97.4 billion matured and a new one of EUR 117.9 billion was settled. On the same day, **fixed-term deposits** in an amount of EUR 76 billion matured and new deposits were collected in an amount of EUR 71.4 billion, with a maturity of one week. On Thursday, 28 April 2011, a **longer-term refinancing operation** of EUR 71.1 billion matured and a new one of EUR 63.4 billion was settled.

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 27.3 billion (compared with EUR 13.1 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) decreased by EUR 0.1 billion to EUR 136.5 billion. This decrease was due to

securities purchased under the covered bond purchase programme reaching maturity. Therefore, in the week ending 29 April 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 76.1 billion and EUR 60.4 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 16.8 billion to EUR 187.7 billion.

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Consolidated financial statement of the Eurosystem - 03/05/2011

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	350,668	0	1 Banknotes in circulation	834,430	-3,195
2 Claims on non-euro area residents denominated in foreign currency	216,815	-1,244	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	286,506	-7,209
2.1 Receivables from the IMF	74,236	-1	2.1 Current accounts (covering the minimum reserve system)	187,655	-16,814
2.2 Balances with banks and security investments, external loans and other external assets	142,578	-1,243	2.2 Deposit facility	27,338	14,234
3 Claims on euro area residents denominated in foreign currency	23,267	-243	2.3 Fixed-term deposits	71,403	-4,597
4 Claims on non-euro area residents denominated in euro	22,371	-786	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	22,371	-786	2.5 Deposits related to margin calls	110	-32
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	5,050	-203
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	434,259	12,781	4 Debt certificates issued	0	0
5.1 Main refinancing operations	117,883	20,511	5 Liabilities to other euro area residents denominated in euro	92,249	17,604
5.2 Longer-term refinancing operations	316,310	-7,732	5.1 General government	84,424	17,637
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	7,825	-33
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	41,158	-1,154
5.5 Marginal lending facility	3	-28	7 Liabilities to euro area residents denominated in foreign currency	927	-33
5.6 Credits related to margin calls	63	30	8 Liabilities to non-euro area residents denominated in foreign currency	11,830	-1,214
6 Other claims on euro area credit institutions denominated in euro	49,583	4,711	8.1 Deposits, balances and other liabilities	11,830	-1,214
7 Securities of euro area residents denominated in euro	472,059	143	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	136,520	-75	9 Counterpart of special drawing rights allocated by the IMF	52,612	-1
7.2 Other securities	335,539	218			

			10 Other liabilities	182,263	1,819
8 General government debt denominated in euro	34,548	-537	11 Revaluation accounts	305,890	0
9 Other assets	290,533	-8,605	12 Capital and reserves	81,185	-194
			Total liabilities	1,894,101	6,219
Totals/sub-totals may not add up, due to rounding					
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