

14 June 2011

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 10 JUNE 2011

#### Items not related to monetary policy operations

In the week ending 10 June 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) increased by EUR 0.5 billion to EUR 176.8 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 0.1 billion to EUR 342.7 billion. **Banknotes in circulation** (liability item 1) increased by EUR 0.8 billion to EUR 843.5 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 2.5 billion to EUR 70.7 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 1.8 billion to EUR 338.4 billion. On Wednesday, 8 June 2011, a **main refinancing operation** of EUR 110.8 billion matured and a new one of EUR 102.4 billion was settled. On the same day, **fixed-term deposits** in an amount of EUR 75 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 virtually nil (approximately the same as in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 10.4 billion (compared with EUR 20.4 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 135.2 billion. This decrease was due to securities purchased under the covered bond purchase programme reaching maturity. Therefore, in the week ending 10 June 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 74.9 billion and EUR 60.3 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) increased by EUR 5.7 billion to EUR 197.4 billion.

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## Consolidated financial statement of the Eurosystem - 14/06/2011

Assets (EUR millions)	Balance	Difference compared with last week due to transactions	Liabilities (EUR millions)	Balance	Difference compared with last week due to transactions
<b>1 Gold and gold receivables</b>	<b>350,670</b>	<b>0</b>	<b>1 Banknotes in circulation</b>	<b>843,498</b>	<b>830</b>
<b>2 Claims on non-euro area residents denominated in foreign currency</b>	<b>219,620</b>	<b>208</b>	<b>2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro</b>	<b>282,834</b>	<b>-4,279</b>
2.1 Receivables from the IMF	74,880	-6	2.1 Current accounts (covering the minimum reserve system)	197,395	5,734
2.2 Balances with banks and security investments, external loans and other external assets	144,740	213	2.2 Deposit facility	10,409	-10,015
<b>3 Claims on euro area residents denominated in foreign currency</b>	<b>23,336</b>	<b>126</b>	2.3 Fixed-term deposits	75,000	0
<b>4 Claims on non-euro area residents denominated in euro</b>	<b>21,278</b>	<b>2,255</b>	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	21,278	2,255	2.5 Deposits related to margin calls	29	3
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>5,400</b>	<b>-1,218</b>
<b>5 Lending to euro area credit institutions related to monetary policy operations denominated in euro</b>	<b>423,876</b>	<b>-8,258</b>	<b>4 Debt certificates issued</b>	<b>0</b>	<b>0</b>
5.1 Main refinancing operations	102,442	-8,319	<b>5 Liabilities to other euro area residents denominated in euro</b>	<b>78,427</b>	<b>-2,297</b>
5.2 Longer-term refinancing operations	321,313	0	5.1 General government	70,661	-2,478
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	7,767	181
5.4 Structural reverse operations	0	0	<b>6 Liabilities to non-euro area residents denominated in euro</b>	<b>38,066</b>	<b>-1,956</b>
5.5 Marginal lending facility	42	42	<b>7 Liabilities to euro area residents denominated in foreign currency</b>	<b>1,589</b>	<b>-764</b>
5.6 Credits related to margin calls	79	19	<b>8 Liabilities to non-euro area residents denominated in foreign currency</b>	<b>11,942</b>	<b>635</b>
<b>6 Other claims on euro area credit institutions denominated in euro</b>	<b>36,634</b>	<b>-3,670</b>	8.1 Deposits, balances and other liabilities	11,942	635
<b>7 Securities of euro area residents denominated in euro</b>	<b>477,881</b>	<b>15</b>	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	135,180	-100	<b>9 Counterpart of special drawing rights allocated by the IMF</b>	<b>52,612</b>	<b>0</b>
7.2 Other securities	342,702	115			

			<b>10 Other liabilities</b>	<b>190,841</b>	<b>2,358</b>
<b>8 General government debt denominated in euro</b>	<b>34,521</b>	<b>0</b>	<b>11 Revaluation accounts</b>	<b>305,890</b>	<b>0</b>
<b>9 Other assets</b>	<b>304,761</b>	<b>2,915</b>	<b>12 Capital and reserves</b>	<b>81,478</b>	<b>279</b>
			<b>Total liabilities</b>	<b>1,892,579</b>	<b>-6,410</b>
Totals/sub-totals may not add up, due to rounding					
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