



EUROPEAN CENTRAL BANK

EUROSYSTEM

21 June 2011

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 17 JUNE 2011

Items not related to monetary policy operations

In the week ending 17 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 0.4 billion to EUR 177.3 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) decreased by EUR 0.3 billion to EUR 342.4 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 0.8 billion to EUR 842.7 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 11.1 billion to EUR 59.6 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 27.1 billion to EUR 365.6 billion. On Wednesday, 15 June 2011, a **main refinancing operation** of EUR 102.4 billion matured and a new one of EUR 135.6 billion was settled. On the same day, a **longer-term refinancing operation** of EUR 80.7 billion matured and a new one of EUR 69.4 billion was settled. Also on Wednesday, 15 June 2011, **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 5.4 billion (compared with EUR 10.4 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) decreased by EUR 1 billion to EUR 134.2 billion. This decrease was due to securities purchased under the Securities Markets Programme reaching maturity.

Therefore, in the week ending 17 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 73.9 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 40.7 billion to EUR 238.1 billion.

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Consolidated financial statement of the Eurosystem - 21/06/2011

Assets (EUR millions)	Balance	Difference compared with last week due to transactions	Liabilities (EUR millions)	Balance	Difference compared with last week due to transactions
1 Gold and gold receivables	350,670	0	1 Banknotes in circulation	842,671	-827
2 Claims on non-euro area residents denominated in foreign currency	219,072	-549	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	318,507	35,673
2.1 Receivables from the IMF	74,880	0	2.1 Current accounts (covering the minimum reserve system)	238,119	40,724
2.2 Balances with banks and security investments, external loans and other external assets	144,192	-549	2.2 Deposit facility	5,371	-5,038
3 Claims on euro area residents denominated in foreign currency	23,729	392	2.3 Fixed-term deposits	75,000	0
4 Claims on non-euro area residents denominated in euro	20,121	-1,158	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	20,121	-1,158	2.5 Deposits related to margin calls	16	-13
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	2,451	-2,949
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	445,945	22,069	4 Debt certificates issued	0	0
5.1 Main refinancing operations	135,585	33,143	5 Liabilities to other euro area residents denominated in euro	67,065	-11,362
5.2 Longer-term refinancing operations	310,303	-11,010	5.1 General government	59,579	-11,081
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	7,486	-281
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	40,646	2,580
5.5 Marginal lending facility	5	-37	7 Liabilities to euro area residents denominated in foreign currency	939	-650
5.6 Credits related to margin calls	52	-26	8 Liabilities to non-euro area residents denominated in foreign currency	11,996	54
6 Other claims on euro area credit institutions denominated in euro	39,236	2,602	8.1 Deposits, balances and other liabilities	11,996	54
7 Securities of euro area residents denominated in euro	476,561	-1,321	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	134,172	-1,008	9 Counterpart of special drawing rights allocated by the IMF	52,612	0
7.2 Other securities	342,389	-313			

			10 Other liabilities	190,282	-560
8 General government debt denominated in euro	34,521	0	11 Revaluation accounts	305,890	0
9 Other assets	304,685	-77	12 Capital and reserves	81,479	0
			Total liabilities	1,914,538	21,959
Totals/sub-totals may not add up, due to rounding					
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