



EUROPEAN CENTRAL BANK

EUROSYSTEM

28 June 2011

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 24 JUNE 2011

Items not related to monetary policy operations

In the week ending 24 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) remained virtually unchanged at EUR 177.2 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 2.3 billion to EUR 344.7 billion. **Banknotes in circulation** (liability item 1) increased by EUR 0.8 billion to EUR 843.4 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 34.2 billion to EUR 93.7 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 44.8 billion to EUR 410.3 billion. On Wednesday, 22 June 2011, a **main refinancing operation** of EUR 135.6 billion matured and a new one of EUR 186.9 billion was settled. On the same day, **fixed-term deposits** in an amount of EUR 75 billion matured and new deposits were collected in an amount of EUR 74 billion, with a maturity of one week.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.2 billion (compared with virtually nil in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 13.2 billion (compared with EUR 5.4 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 134.1 billion. This decrease was due to the redemption of securities purchased under the covered bond purchase programme. Therefore, in the week ending 24 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 60.2 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 15.3 billion to EUR 253.4 billion.

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Consolidated financial statement of the Eurosystem - 28/06/2011

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	843,440	769
2 Claims on non-euro area residents denominated in foreign currency	217,697	-1,375	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	340,625	22,118
2.1 Receivables from the IMF	74,879	-1	2.1 Current accounts (covering the minimum reserve system)	253,418	15,299
2.2 Balances with banks and security investments, external loans and other external assets	142,817	-1,374	2.2 Deposit facility	13,189	7,817
3 Claims on euro area residents denominated in foreign currency	23,719	-9	2.3 Fixed-term deposits	74,000	-1,000
4 Claims on non-euro area residents denominated in euro	20,686	565	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	20,686	565	2.5 Deposits related to margin calls	18	2
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	2,779	328
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	497,523	51,577	4 Debt certificates issued	0	0
5.1 Main refinancing operations	186,942	51,357	5 Liabilities to other euro area residents denominated in euro	101,403	34,338
5.2 Longer-term refinancing operations	310,303	0	5.1 General government	93,736	34,157
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	7,666	180
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	38,005	-2,641
5.5 Marginal lending facility	213	208	7 Liabilities to euro area residents denominated in foreign currency	1,520	581
5.6 Credits related to margin calls	65	12	8 Liabilities to non-euro area residents denominated in foreign currency	10,056	-1,941
6 Other claims on euro area credit institutions denominated in euro	40,951	1,715	8.1 Deposits, balances and other liabilities	10,056	-1,941
7 Securities of euro area residents denominated in euro	478,820	2,259	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	134,122	-50	9 Counterpart of special drawing rights allocated by the IMF	52,612	0
7.2 Other securities	344,698	2,309			

			10 Other liabilities	194,366	4,084
8 General government debt denominated in euro	34,521	0	11 Revaluation accounts	305,890	0
9 Other assets	307,587	2,903	12 Capital and reserves	81,479	0
			Total liabilities	1,972,174	57,636
Totals/sub-totals may not add up, due to rounding					
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