

16 August 2011

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 12 AUGUST 2011

#### Items not related to monetary policy operations

In the week ending 12 August 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 0.3 billion to EUR 177.5 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 336.2 billion. **Banknotes in circulation** (liability item 1) increased by EUR 0.6 billion to EUR 858.2 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 0.6 billion to EUR 53.5 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 98.3 billion to EUR 393.3 billion. On Wednesday, 10 August 2011, a **main refinancing operation** of EUR 172.0 billion matured and a new one of EUR 157.1 billion was settled. On the same day, a **longer-term refinancing operation** of EUR 67.7 billion matured and a new one of EUR 75.8 billion was settled. Also on Wednesday, 10 August 2011, **fixed-term deposits** in an amount of EUR 74.0 billion matured and new deposits were collected in the same amount, with a maturity of one week. On Thursday, 11 August 2011, a **longer-term refinancing operation** of EUR 49.8 billion was settled with a maturity of approximately six months.

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 80.2 billion (compared with EUR 134.8 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 22.0 billion to EUR 155.7 billion. This increase was due to settled purchases under the Securities Markets Programme. Therefore, in the week ending 12 August 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 96.0 billion and EUR 59.7 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 127.0 billion to EUR 286.8 billion.

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## Consolidated financial statement of the Eurosystem - 16/08/2011

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>363,250</b>	<b>0</b>	<b>1 Banknotes in circulation</b>	<b>858,176</b>	<b>613</b>
<b>2 Claims on non-euro area residents denominated in foreign currency</b>	<b>215,946</b>	<b>-585</b>	<b>2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro</b>	<b>441,489</b>	<b>71,642</b>
2.1 Receivables from the IMF	75,909	19	2.1 Current accounts (covering the minimum reserve system)	286,783	126,969
2.2 Balances with banks and security investments, external loans and other external assets	140,037	-604	2.2 Deposit facility	80,214	-54,610
<b>3 Claims on euro area residents denominated in foreign currency</b>	<b>26,772</b>	<b>1,267</b>	2.3 Fixed-term deposits	74,000	0
<b>4 Claims on non-euro area residents denominated in euro</b>	<b>20,525</b>	<b>-2,613</b>	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	20,525	-2,613	2.5 Deposits related to margin calls	492	-717
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>3,886</b>	<b>-2,592</b>
<b>5 Lending to euro area credit institutions related to monetary policy operations denominated in euro</b>	<b>548,052</b>	<b>42,927</b>	<b>4 Debt certificates issued</b>	<b>0</b>	<b>0</b>
5.1 Main refinancing operations	157,073	-14,948	<b>5 Liabilities to other euro area residents denominated in euro</b>	<b>62,044</b>	<b>-437</b>
5.2 Longer-term refinancing operations	390,830	57,755	5.1 General government	53,481	-553
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	8,563	116
5.4 Structural reverse operations	0	0	<b>6 Liabilities to non-euro area residents denominated in euro</b>	<b>40,001</b>	<b>877</b>
5.5 Marginal lending facility	6	6	<b>7 Liabilities to euro area residents denominated in foreign currency</b>	<b>1,589</b>	<b>77</b>
5.6 Credits related to margin calls	143	113	<b>8 Liabilities to non-euro area residents denominated in foreign currency</b>	<b>11,454</b>	<b>856</b>
<b>6 Other claims on euro area credit institutions denominated in euro</b>	<b>52,528</b>	<b>1,668</b>	8.1 Deposits, balances and other liabilities	11,454	856
<b>7 Securities of euro area residents denominated in euro</b>	<b>491,930</b>	<b>22,144</b>	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	155,694	22,000	<b>9 Counterpart of special drawing rights allocated by the IMF</b>	<b>52,170</b>	<b>0</b>
7.2 Other securities	336,236	144			

			<b>10 Other liabilities</b>	<b>204,079</b>	<b>-2,301</b>
<b>8 General government debt denominated in euro</b>	<b>33,944</b>	<b>0</b>	<b>11 Revaluation accounts</b>	<b>316,657</b>	<b>0</b>
<b>9 Other assets</b>	<b>320,079</b>	<b>3,930</b>	<b>12 Capital and reserves</b>	<b>81,481</b>	<b>0</b>
			<b>Total liabilities</b>	<b>2,073,026</b>	<b>68,736</b>
Totals/sub-totals may not add up, due to rounding					
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