

23 August 2011

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 19 AUGUST 2011

#### Items not related to monetary policy operations

In the week ending 19 August 2011 the increase of EUR 2.0 million in **gold and gold receivables** (asset item 1) reflected the purchase of gold by one Eurosystem central bank and gold coin trading by another Eurosystem central bank.

The net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) increased by EUR 0.1 billion to EUR 177.6 billion on account of customer and portfolio transactions and as a result of a US dollar liquidity-providing operation. Following the ECB's announcement of the prolongation of US dollar liquidity-providing operations in a press release on 29 June 2011, a seven-day operation of USD 0.5 billion was settled on 18 August 2011. This operation was conducted by the Eurosystem in connection with the temporary reciprocal currency arrangements (swap line) that the European Central Bank (ECB) has established with the Federal Reserve System.

The holdings by the Eurosystem of marketable **securities other than those held for monetary policy purposes** (asset item 7.2) decreased by EUR 1.6 billion to EUR 334.7 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 3.6 billion to EUR 854.6 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 1.8 billion to EUR 51.7 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) decreased by EUR 57.1 billion to EUR 336.2 billion. On Wednesday, 17 August 2011, a **main refinancing operation** of EUR 157.1 billion matured and a new one of EUR 147.7 billion was settled. On the same day, **fixed-term deposits** in an amount of EUR 74.0 billion matured and new deposits were collected in an amount of EUR 96.0 billion, with a maturity of one week.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.1 billion (compared with virtually nil in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 105.9 billion (compared with EUR 80.2 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 14.3 billion to EUR 170.0 billion. This increase was due to settled purchases under the Securities Markets Programme. Therefore, in the week ending 19 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 110.3 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) decreased by EUR 42.0 billion to EUR 244.8 billion.

**European Central Bank**

Directorate Communications, Press and Information Division

Kaiserstrasse 29, D-60311 Frankfurt am Main

Tel.: +49 69 1344 7455, Fax: +49 69 1344 7404

Internet: <http://www.ecb.europa.eu>

**Reproduction is permitted provided that the source is acknowledged.**



## Consolidated financial statement of the Eurosystem - 23/08/2011

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>363,252</b>	<b>2</b>	<b>1 Banknotes in circulation</b>	<b>854,587</b>	<b>-3,589</b>
<b>2 Claims on non-euro area residents denominated in foreign currency</b>	<b>215,876</b>	<b>-70</b>	<b>2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro</b>	<b>447,277</b>	<b>5,788</b>
2.1 Receivables from the IMF	75,959	49	2.1 Current accounts (covering the minimum reserve system)	244,830	-41,953
2.2 Balances with banks and security investments, external loans and other external assets	139,917	-120	2.2 Deposit facility	105,911	25,697
<b>3 Claims on euro area residents denominated in foreign currency</b>	<b>27,313</b>	<b>540</b>	2.3 Fixed-term deposits	96,000	22,000
<b>4 Claims on non-euro area residents denominated in euro</b>	<b>20,156</b>	<b>-369</b>	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	20,156	-369	2.5 Deposits related to margin calls	536	44
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>2,180</b>	<b>-1,706</b>
<b>5 Lending to euro area credit institutions related to monetary policy operations denominated in euro</b>	<b>538,694</b>	<b>-9,357</b>	<b>4 Debt certificates issued</b>	<b>0</b>	<b>0</b>
5.1 Main refinancing operations	147,689	-9,384	<b>5 Liabilities to other euro area residents denominated in euro</b>	<b>60,329</b>	<b>-1,716</b>
5.2 Longer-term refinancing operations	390,830	0	5.1 General government	51,659	-1,822
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	8,669	106
5.4 Structural reverse operations	0	0	<b>6 Liabilities to non-euro area residents denominated in euro</b>	<b>44,905</b>	<b>4,904</b>
5.5 Marginal lending facility	90	84	<b>7 Liabilities to euro area residents denominated in foreign currency</b>	<b>1,589</b>	<b>1</b>
5.6 Credits related to margin calls	85	-58	<b>8 Liabilities to non-euro area residents denominated in foreign currency</b>	<b>11,863</b>	<b>409</b>
<b>6 Other claims on euro area credit institutions denominated in euro</b>	<b>49,095</b>	<b>-3,434</b>	8.1 Deposits, balances and other liabilities	11,863	409
<b>7 Securities of euro area residents denominated in euro</b>	<b>504,668</b>	<b>12,738</b>	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	169,985	14,291	<b>9 Counterpart of special drawing rights allocated by the IMF</b>	<b>52,170</b>	<b>0</b>
7.2 Other securities	334,683	-1,553			

			<b>10 Other liabilities</b>	<b>203,609</b>	<b>-470</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>323,649</b>	<b>3,570</b>	<b>12 Capital and reserves</b>	<b>81,481</b>	<b>0</b>
			<b>Total liabilities</b>	<b>2,076,647</b>	<b>3,621</b>
Totals/sub-totals may not add up, due to rounding					
<b>Total assets</b>	<b>2,076,647</b>	<b>3,621</b>			
Totals/sub-totals may not add up, due to rounding					