



27 September 2011

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 23 SEPTEMBER 2011

#### Items not related to monetary policy operations

In the week ending 23 September 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 0.1 billion to EUR 177.8 billion on account of customer and portfolio transactions and US dollar liquidity-providing operations (see below).

#### US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
22 September 2011	7-day US dollar liquidity-providing reverse transaction	USD 0.6 billion	USD 0.5 billion

The liquidity-providing transactions were conducted by the Eurosystem in connection with the temporary reciprocal currency arrangement (swap line) that the European Central Bank has 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) increased by EUR 1.1 billion to EUR 336.2 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 0.2 billion to EUR 852.5 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 16.2 billion to EUR 56.4 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 5.2 billion to EUR 264.8 billion. On Wednesday, 21 September 2011, a **main refinancing operation** of EUR 163.8 billion matured and a new one of EUR 201.1 billion was settled. On the same day, **fixed-term deposits** in an amount

of EUR 143 billion matured and new deposits were collected in an amount of EUR 152.5 billion, with a maturity of one week.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.5 billion (compared with EUR 1.2 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 150.7 billion (compared with EUR 111.5 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 3.9 billion to EUR 215.9 billion. This increase is due to the net result of settled purchases and the redemption of securities under the Securities Markets Programme. Therefore, in the week ending 23 September 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 156.5 billion and EUR 59.4 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 18 billion to EUR 223.5 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 - 27/09/2011

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>363,249</b>	<b>0</b>	<b>1 Banknotes in circulation</b>	<b>852,490</b>	<b>-186</b>
<b>2 Claims on non-euro area residents denominated in foreign currency</b>	<b>213,018</b>	<b>-889</b>	<b>2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro</b>	<b>530,030</b>	<b>23,827</b>
2.1 Receivables from the IMF	77,101	-76	2.1 Current accounts (covering the minimum reserve system)	223,526	-18,011
2.2 Balances with banks and security investments, external loans and other external assets	135,917	-812	2.2 Deposit facility	150,651	39,137
<b>3 Claims on euro area residents denominated in foreign currency</b>	<b>31,572</b>	<b>1,818</b>	2.3 Fixed-term deposits	152,500	9,500
<b>4 Claims on non-euro area residents denominated in euro</b>	<b>20,637</b>	<b>-209</b>	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	20,637	-209	2.5 Deposits related to margin calls	3,353	-6,799
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>4,562</b>	<b>842</b>
<b>5 Lending to euro area credit institutions related to monetary policy operations denominated in euro</b>	<b>571,294</b>	<b>36,655</b>	<b>4 Debt certificates issued</b>	<b>0</b>	<b>0</b>
5.1 Main refinancing operations	201,149	37,381	<b>5 Liabilities to other euro area residents denominated in euro</b>	<b>64,405</b>	<b>15,426</b>
5.2 Longer-term refinancing operations	369,636	0	5.1 General government	56,442	16,164
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	7,963	-739
5.4 Structural reverse operations	0	0	<b>6 Liabilities to non-euro area residents denominated in euro</b>	<b>56,347</b>	<b>4,238</b>
5.5 Marginal lending facility	475	-741	<b>7 Liabilities to euro area residents denominated in foreign currency</b>	<b>2,330</b>	<b>275</b>
5.6 Credits related to margin calls	34	15	<b>8 Liabilities to non-euro area residents denominated in foreign currency</b>	<b>12,249</b>	<b>723</b>
<b>6 Other claims on euro area credit institutions denominated in euro</b>	<b>50,153</b>	<b>-2,076</b>	8.1 Deposits, balances and other liabilities	12,249	723
<b>7 Securities of euro area residents denominated in euro</b>	<b>552,123</b>	<b>4,995</b>	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	215,905	3,883	<b>9 Counterpart of special drawing rights allocated by the IMF</b>	<b>52,170</b>	<b>0</b>
7.2 Other securities	336,218	1,113			

			<b>10 Other liabilities</b>	<b>207,352</b>	<b>210</b>
<b>8 General government debt denominated in euro</b>	<b>33,949</b>	<b>0</b>			
			<b>11 Revaluation accounts</b>	<b>316,657</b>	<b>0</b>
<b>9 Other assets</b>	<b>344,081</b>	<b>5,059</b>	<b>12 Capital and reserves</b>	<b>81,481</b>	<b>0</b>
			<b>Total liabilities</b>	<b>2,180,075</b>	<b>45,354</b>
			Totals/sub-totals may not add up, due to rounding		
<b>Total assets</b>	<b>2,180,075</b>	<b>45,354</b>			
Totals/sub-totals may not add up, due to rounding					