



EUROPEAN CENTRAL BANK

EUROSYSTEM

18 October 2011

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 14 OCTOBER 2011

#### Items not related to monetary policy operations

In the week ending 14 October 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 0.9 billion to EUR 191.9 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
13 October 2011	7-day US dollar liquidity-providing reverse transaction	USD 0.5 billion	USD 0.5 billion
13 October 2011	84-day US dollar liquidity-providing reverse transaction	-	USD 1.4 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) decreased by EUR 0.5 billion to EUR 337.9 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 0.1 billion to EUR 859.5 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 9.1 billion to EUR 45.2 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 123.9 billion to EUR 287.2 billion. On Wednesday, 12 October 2011, a **main refinancing operation** of EUR 198.9 billion matured and a new one of EUR 204.9 billion was settled. On the same day, a **longer-term refinancing operation** of EUR 54.2 billion matured and a new one of EUR 59.1 billion was settled. Also on Wednesday, **fixed-term deposits** in an amount of EUR 160.5 billion matured and new deposits were collected in an amount of EUR 163.0 billion, with a maturity of one week.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 2.2 billion (compared with EUR 2.8 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 136.2 billion (compared with EUR 255.6 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 2.2 billion to EUR 224.5 billion. This increase was due to settled purchases of securities under the Securities Markets Programme. Therefore, in the week ending 14 October 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 165.2 billion and EUR 59.2 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 144.4 billion to EUR 298.6 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 - 18/10/2011

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>419,823</b>	<b>0</b>	<b>1 Banknotes in circulation</b>	<b>859,517</b>	<b>-97</b>
<b>2 Claims on non-euro area residents denominated in foreign currency</b>	<b>227,103</b>	<b>299</b>	<b>2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro</b>	<b>597,991</b>	<b>26,477</b>
2.1 Receivables from the IMF	80,401	0	2.1 Current accounts (covering the minimum reserve system)	298,573	144,429
2.2 Balances with banks and security investments, external loans and other external assets	146,703	299	2.2 Deposit facility	136,194	-119,374
<b>3 Claims on euro area residents denominated in foreign currency</b>	<b>32,231</b>	<b>-2,362</b>	2.3 Fixed-term deposits	163,000	2,500
<b>4 Claims on non-euro area residents denominated in euro</b>	<b>19,803</b>	<b>-634</b>	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	19,803	-634	2.5 Deposits related to margin calls	223	-1,078
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>3,494</b>	<b>1,537</b>
<b>5 Lending to euro area credit institutions related to monetary policy operations denominated in euro</b>	<b>586,619</b>	<b>5,929</b>	<b>4 Debt certificates issued</b>	<b>0</b>	<b>0</b>
5.1 Main refinancing operations	204,939	6,059	<b>5 Liabilities to other euro area residents denominated in euro</b>	<b>53,281</b>	<b>-9,125</b>
5.2 Longer-term refinancing operations	379,474	540	5.1 General government	45,205	-9,089
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	8,076	-36
5.4 Structural reverse operations	0	0	<b>6 Liabilities to non-euro area residents denominated in euro</b>	<b>48,319</b>	<b>31</b>
5.5 Marginal lending facility	2,166	-671	<b>7 Liabilities to euro area residents denominated in foreign currency</b>	<b>2,545</b>	<b>-1,131</b>
5.6 Credits related to margin calls	40	2	<b>8 Liabilities to non-euro area residents denominated in foreign currency</b>	<b>10,449</b>	<b>-1,801</b>
<b>6 Other claims on euro area credit institutions denominated in euro</b>	<b>78,180</b>	<b>9,846</b>	8.1 Deposits, balances and other liabilities	10,449	-1,801
<b>7 Securities of euro area residents denominated in euro</b>	<b>562,443</b>	<b>1,701</b>	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	224,496	2,243	<b>9 Counterpart of special drawing rights allocated by the IMF</b>	<b>54,486</b>	<b>0</b>
7.2 Other securities	337,946	-542			

			<b>10 Other liabilities</b>	<b>216,017</b>	<b>-762</b>
<b>8 General government debt denominated in euro</b>	<b>33,966</b>	<b>1</b>	<b>11 Revaluation accounts</b>	<b>383,276</b>	<b>0</b>
<b>9 Other assets</b>	<b>350,689</b>	<b>349</b>	<b>12 Capital and reserves</b>	<b>81,481</b>	<b>0</b>
			<b>Total liabilities</b>	<b>2,310,857</b>	<b>15,129</b>
Totals/sub-totals may not add up, due to rounding					
<b>Total assets</b>	<b>2,310,857</b>	<b>15,129</b>			
Totals/sub-totals may not add up, due to rounding					