

25 October 2011

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 21 OCTOBER 2011

Items not related to monetary policy operations

In the week ending 21 October 2011 the increase of EUR 1 million in **gold and gold receivables** (asset item 1) reflected the purchase of gold by one Eurosystem central bank as well as the sale of gold coin 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 192 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
20 October 2011	7-day US dollar liquidity-providing reverse transaction	USD 0.5 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 0.6 billion to EUR 338.5 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 1.2 billion to EUR 858.3 billion. **Liabilities to general government** (liability item 5.1) rose by EUR 24 billion to EUR 69.2 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) decreased by EUR 69.2 billion to EUR 218 billion. On Wednesday, 19 October 2011, a **main refinancing operation** of EUR 204.9 billion matured and a new one of EUR 201.2 billion was settled. On the same day, **fixed-term deposits** in an amount

of EUR 163 billion matured and new deposits were collected in an amount of EUR 165 billion, with a maturity of one week.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 4.6 billion (compared with EUR 2.2 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 202.1 billion (compared with EUR 136.2 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 4.2 billion to EUR 228.7 billion. This increase was due to the net result of settled purchases of securities under the Securities Markets Programme and the redemption of securities under both the Securities Markets Programme and the covered bond purchase programme. Therefore, in the week ending 21 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 169.5 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) decreased by EUR 85.5 billion to EUR 213.1 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 - 25/10/2011

Assets (EUR millions)	Balance	Difference compared with last week due to transactions	Liabilities (EUR millions)	Balance	Difference compared with last week due to transactions
1 Gold and gold receivables	419,824	1	1 Banknotes in circulation	858,311	-1,206
2 Claims on non-euro area residents denominated in foreign currency	226,877	-226	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	580,330	-17,661
2.1 Receivables from the IMF	80,402	2	2.1 Current accounts (covering the minimum reserve system)	213,075	-85,498
2.2 Balances with banks and security investments, external loans and other external assets	146,475	-228	2.2 Deposit facility	202,098	65,903
3 Claims on euro area residents denominated in foreign currency	32,496	264	2.3 Fixed-term deposits	165,000	2,000
4 Claims on non-euro area residents denominated in euro	21,563	1,760	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	21,563	1,760	2.5 Deposits related to margin calls	157	-66
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	3,743	248
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	585,241	-1,379	4 Debt certificates issued	0	0
5.1 Main refinancing operations	201,182	-3,757	5 Liabilities to other euro area residents denominated in euro	77,221	23,940
5.2 Longer-term refinancing operations	379,474	0	5.1 General government	69,203	23,998
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	8,018	-58
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	48,241	-78
5.5 Marginal lending facility	4,562	2,396	7 Liabilities to euro area residents denominated in foreign currency	1,891	-654
5.6 Credits related to margin calls	22	-17	8 Liabilities to non-euro area residents denominated in foreign currency	11,040	591
6 Other claims on euro area credit institutions denominated in euro	79,747	1,567	8.1 Deposits, balances and other liabilities	11,040	591
7 Securities of euro area residents denominated in euro	567,214	4,771	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	228,691	4,195	9 Counterpart of special drawing rights allocated by the IMF	54,486	0
7.2 Other securities	338,523	576			

			10 Other liabilities	213,154	-2,863
8 General government debt denominated in euro	33,966	0	11 Revaluation accounts	383,276	0
9 Other assets	346,248	-4,441	12 Capital and reserves	81,481	0
			Total liabilities	2,313,175	2,318
Totals/sub-totals may not add up, due to rounding					
Total assets	2,313,175	2,318			
Totals/sub-totals may not add up, due to rounding					