



14 February 2012

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 10 FEBRUARY 2012

Items not related to monetary policy operations

In the week ending 10 February 2012 **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 0.1 billion to EUR 277.5 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
9 February 2012	7-day US dollar liquidity-providing reverse transaction	USD 3.7 billion	USD 4.1 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 0.9 billion to EUR 341.6 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 1.5 billion to EUR 870 billion. **Liabilities to general government** (liability item 5.1) rose by EUR 0.5 billion to EUR 84.1 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 5.3 billion to EUR 58.4 billion. On Wednesday, 8 February 2012, a **main refinancing operation** of EUR 115.6 billion matured and a new one of EUR 109.5 billion was settled. On the same day, **fixed-term deposits** in an amount of EUR 219 billion matured and new deposits were collected in the same amount, with a maturity of one week.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 1.2 billion (compared with EUR 2.8 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 507.9 billion (compared with EUR 511.4 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 0.1 billion to EUR 282.7 billion. This increase was due to settled purchases under the Securities Markets Programme and the second covered bond purchase programme, as well as the redemption of securities under the first covered bond purchase programme. Therefore, in the week ending 10 February 2012 the value of accumulated purchases under the Securities Markets Programme amounted to EUR 219.3 billion, while those of the portfolios held under the first and second covered bond purchase programmes totalled EUR 57.6 billion and EUR 5.8 billion respectively. All three 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 0.7 billion to EUR 83.2 billion.

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Consolidated financial statement of the Eurosystem - 14/02/2012

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	423,446	0	1 Banknotes in circulation	869,974	-1,535
2 Claims on non-euro area residents denominated in foreign currency	245,107	-905	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	812,062	-3,173
2.1 Receivables from the IMF	85,520	-190	2.1 Current accounts (covering the minimum reserve system)	83,209	-705
2.2 Balances with banks and security investments, external loans and other external assets	159,587	-715	2.2 Deposit facility	507,876	-3,562
3 Claims on euro area residents denominated in foreign currency	100,629	194	2.3 Fixed-term deposits	219,000	0
4 Claims on non-euro area residents denominated in euro	23,936	-244	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	23,936	-244	2.5 Deposits related to margin calls	1,977	1,095
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	2,215	197
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	787,255	-7,723	4 Debt certificates issued	0	0
5.1 Main refinancing operations	109,462	-6,117	5 Liabilities to other euro area residents denominated in euro	94,255	450
5.2 Longer-term refinancing operations	676,505	0	5.1 General government	84,121	517
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	10,133	-66
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	118,781	-3,693
5.5 Marginal lending facility	1,213	-1,586	7 Liabilities to euro area residents denominated in foreign currency	5,014	1,473
5.6 Credits related to margin calls	74	-20	8 Liabilities to non-euro area residents denominated in foreign currency	7,319	-2,265
6 Other claims on euro area credit institutions denominated in euro	70,338	-2,981	8.1 Deposits, balances and other liabilities	7,319	-2,265
7 Securities of euro area residents denominated in euro	624,299	1,071	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	282,686	145	9 Counterpart of special drawing rights allocated by the IMF	55,942	0
7.2 Other securities	341,613	925			

			10 Other liabilities	214,318	2,202
8 General government debt denominated in euro	31,176	0	11 Revaluation accounts	394,028	0
9 Other assets	349,598	4,246	12 Capital and reserves	81,877	0
			Total liabilities	2,655,784	-6,343
Totals/sub-totals may not add up, due to rounding					
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