

6 August 2010

**BANK OF ITALY BALANCE-SHEET AGGREGATES\***  
**AND OFFICIAL RESERVES IN JULY 2010**

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\* Based on data available for statistical purposes.

BANK OF ITALY BALANCE-SHEET AGGREGATES

(end-of-period values; EUR millions)<sup>1</sup>

ASSETS		30/06/2010	31/07/2010	of which:	LIABILITIES		30/06/2010	31/07/2010	of which:
TOTAL ASSETS		326,719	335,073	current month revaluations	TOTAL LIABILITIES		326,719	335,073	current month revaluations
1	GOLD AND GOLD RECEIVABLES	79,914	70,733	-9,182	1	BANKNOTES IN CIRCULATION <sup>2</sup>	133,770	135,175	0
2	CLAIMS ON NON-EURO AREA RESIDENTS DENOMINATED IN FOREIGN CURRENCY	37,670	36,149	-1,646	2	LIABILITIES TO EURO AREA CREDIT INSTITUTIONS RELATED TO MONETARY POLICY OPERATIONS DENOMINATED IN EURO	21,990	19,357	0
2.1	Receivables from the IMF	9,785	9,465	-322	2.1	Current accounts (covering the minimum reserve system)	19,180	17,425	0
	<i>of which: IMF reserve position</i>	1,924	1,861	-63	2.2	Deposit facility	2,559	1,873	0
	<i>SDRs</i>	7,271	7,037	-239	2.3	Fixed-term deposits	251	60	0
2.2	Balances with banks and security investments, external loans and other external assets	27,885	26,684	-1,324	2.4	Fine-tuning reverse operations	0	0	0
3	CLAIMS ON EURO AREA RESIDENTS DENOMINATED IN FOREIGN CURRENCY	2,314	2,175	-126	2.5	Deposits related to margin calls	0	0	0
4	CLAIMS ON NON-EURO AREA RESIDENTS DENOMINATED IN EURO	11	11	0	3	OTHER LIABILITIES TO EURO AREA CREDIT INSTITUTIONS DENOMINATED IN EURO	0	0	0
4.1	Balances with banks, security investments and loans	11	11	0	4	DEBT CERTIFICATES ISSUED	0	0	0
4.2	Claims arising from the credit facility under the ERM II	0	0	0	5	LIABILITIES TO OTHER EURO AREA RESIDENTS DENOMINATED IN EURO	44,124	61,785	0
5	LENDING TO EURO AREA CREDIT INSTITUTIONS RELATED TO MONETARY POLICY OPERATIONS DENOMINATED IN EURO	35,446	39,760	0	5.1	General government	44,112	61,773	0
5.1	Main refinancing operations	8,826	12,540	0	5.2	Other counterparties	12	12	0
5.2	Longer-term refinancing operations	26,620	27,220	0	6	LIABILITIES TO NON-EURO AREA RESIDENTS DENOMINATED IN EURO	680	666	0
5.3	Fine-tuning reverse operations	0	0	0	7	LIABILITIES TO EURO AREA RESIDENTS DENOMINATED IN FOREIGN CURRENCY	574	526	-33
5.4	Structural reverse operations	0	0	0	8	LIABILITIES TO NON-EURO AREA RESIDENTS DENOMINATED IN FOREIGN CURRENCY	218	317	-7
5.5	Marginal lending facility	0	0	0	8.1	Deposits, balances and other liabilities	218	317	-7
5.6	Credits related to margin calls	0	0	0	8.2	Liabilities arising from the credit facility under the ERM II	0	0	0
6	OTHER CLAIMS ON EURO AREA CREDIT INSTITUTIONS DENOMINATED IN EURO	604	484	0	9	COUNTERPART OF SDRs ALLOCATED BY THE IMF	7,926	7,665	-261
7	SECURITIES ISSUED BY EURO AREA RESIDENTS DENOMINATED IN EURO (other than shares)	73,768	74,868	340	10	OTHER LIABILITIES	24,246	25,822	0
8	GENERAL GOVERNMENT DEBT DENOMINATED IN EURO	18,268	18,601	333		<i>of which: Liabilities related to other operations within the Eurosystem<sup>2</sup></i>	4,915	6,019	0
9	OTHER ASSETS	78,723	92,293	549		<i>Other liabilities within the Eurosystem (net)</i>	0	0	0
	<i>of which: Claims related to the transfer of foreign currency reserves</i>	7,935	7,935	0	11	REVALUATION ACCOUNTS	72,504	63,073	-9,432
	<i>Other claims within the Eurosystem (net)</i>	21,839	33,601	0	12	CAPITAL AND RESERVES	20,687	20,687	0

(1) Revised data for the the former period.

(2) According to the accounting regime chosen by the Eurosystem, a share of 8% of the total value of the euro banknotes in circulation is allocated to the ECB on a monthly basis. The remaining 92% of the value of the euro banknotes in circulation are allocated to the NCBs on a monthly basis too, whereby each NCB shows in its balance sheet a share of the euro banknotes issued corresponding to its paid-up share in the ECB's capital. The difference between the value of the euro banknotes allocated to the NCB according to the aforementioned accounting regime, and the value of euro banknotes put into circulation, is also disclosed as an "Intra-Eurosystem claim/liability related to banknote issue". Currently the Bank of Italy discloses the first amount as "banknotes in circulation"; the second as "liabilities related to other operations within the Eurosystem".