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PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 4 FEBRUARY 2011

Items not related to monetary policy operations

In the week ending 4 February 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 0.2 billion to EUR 182.1 billion on account of customer and portfolio transactions and US dollar liquidity-providing operations (see below).

Extraordinary operations

Value date	Type of transaction	Maturing amount	New amount
3 February 2011	7-day US dollar liquidity-providing reverse transaction	USD 70 million	USD 70 million

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 1.8 billion to EUR 329.7 billion. **Banknotes in circulation** (liability item 1) increased by EUR 1.6 billion to EUR 823 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 24.1 billion to EUR 88.1 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) increased by EUR 9.4 billion to EUR 403.1 billion. On Wednesday, 2 February 2011, a **main refinancing operation** of EUR 165.6 billion matured and a new one of EUR 213.7 billion was settled. On the same day, **fixed-term deposits** in an amount

of EUR 76.5 billion matured and new deposits were collected in an amount of EUR 68.2 billion, with a maturity of one week.

Recourse to the **marginal lending facility** (asset item 5.5) was virtually nil (approximately the same as in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 71.4 billion (compared with EUR 24.4 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) remained virtually unchanged at EUR 137.2 billion. In the week ending 4 February 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 76.5 billion and EUR 60.7 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 27.4 billion to EUR 239.3 billion.

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Consolidated weekly financial statement of the Eurosystem as at 4 February 2011

(EUR millions)

Assets	Balance as at 4 February 2011	Difference compared with last week due to transactions	Liabilities	Balance as at 4 February 2011	Difference compared with last week due to transactions
1 Gold and gold receivables	367.431	0	1 Banknotes in circulation	822.995	1.571
2 Claims on non-euro area residents denominated in foreign currency	229.382	1.099	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	379.076	66.155
2.1 Receivables from the IMF	72.614	-273	2.1 Current accounts (covering the minimum reserve system)	239.304	27.431
2.2 Balances with banks and security investments, external loans and other external assets	156.768	1.372	2.2 Deposit facility	71.446	47.030
3 Claims on euro area residents denominated in foreign currency	26.067	-50	2.3 Fixed-term deposits	68.220	-8.280
4 Claims on non-euro area residents denominated in euro	18.383	-795	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	18.383	-795	2.5 Deposits related to margin calls	105	-26
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	9.546	5.278
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	542.912	48.087	4 Debt certificates issued	0	0
5.1 Main refinancing operations	213.725	48.121	5 Liabilities to other euro area residents denominated in euro	95.804	-24.190
5.2 Longer-term refinancing operations	329.170	0	5.1 General government	88.053	-24.067
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	7.752	-123
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	43.071	-1.485
5.5 Marginal lending facility	2	2	7 Liabilities to euro area residents denominated in foreign currency	2.099	-761
5.6 Credits related to margin calls	16	-36	8 Liabilities to non-euro area residents denominated in foreign currency	16.682	1.991
6 Other claims on euro area credit institutions denominated in euro	48.758	1.907	8.1 Deposits, balances and other liabilities	16.682	1.991
7 Securities of euro area residents denominated in euro	466.848	1.722	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	137.167	-30	9 Counterpart of special drawing rights allocated by the IMF	54.552	0
7.2 Other securities	329.681	1.752	10 Other liabilities	181.461	1.444
8 General government debt denominated in euro	34.904	-50	11 Revaluation accounts	331.532	0
9 Other assets	280.913	-1.882	12 Capital and reserves	78.781	37
Total assets	2.015.599	50.039	Total liabilities	2.015.599	50.039

Totals / sub-totals may not add up, due to rounding.