

31 May 2011

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 27 MAY 2011

#### Items not related to monetary policy operations

In the week ending 27 May 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) remained virtually unchanged at EUR 176.2 billion on account of customer and portfolio transactions.

The holdings by the Eurosystem of marketable **securities other than those held for monetary policy purposes** (asset item 7.2) increased by EUR 1.2 billion to EUR 337.4 billion. **Banknotes in circulation** (liability item 1) increased by EUR 2.1 billion to EUR 834.1 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 7.2 billion to EUR 65 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 4.2 billion to EUR 343.1 billion. On Wednesday, 25 May 2011, a **main refinancing operation** of EUR 119.4 billion matured and a new one of EUR 116.1 billion was settled. On the same day, **fixed-term deposits** in an amount of EUR 76 billion matured and new deposits were collected in an amount of EUR 75 billion, with a maturity of one week. On Thursday, 26 May 2011, a **longer-term refinancing operation** of EUR 39.8 billion matured and a new one of EUR 48.1 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was virtually nil (which was approximately the same as in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 19.4 billion (compared with EUR 17.8 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) remained unchanged at EUR 135.3 billion. Therefore, in the week ending

27 May 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 74.9 billion and EUR 60.4 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 4.4 billion to EUR 212.8 billion.

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