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## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 8 JULY 2011

#### Items not related to monetary policy operations

In the week ending 8 July 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) increased by EUR 0.8 billion to EUR 177.4 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 351.9 billion. **Banknotes in circulation** (liability item 1) increased by EUR 2.6 billion to EUR 851.8 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 7.0 billion to EUR 64.8 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 61.0 billion to EUR 293.4 billion. On Wednesday, 6 July 2011, a **main refinancing operation** of EUR 141.5 billion matured and a new one of EUR 120.0 billion was settled. On the same day, **fixed-term deposits** in an amount of EUR 74 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 virtually nil (compared with EUR 0.5 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 65.7 billion (compared with EUR 24.9 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) remained unchanged. Therefore, in the week ending 8 July 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 74.2 billion

and EUR 60.1 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 58.7 billion to EUR 157.6 billion.

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## Consolidated weekly financial statement of the Eurosystem as at 8 July 2011

(EUR millions)

Assets	Balance as at 8 July 2011	Difference compared with last week due to transactions	Liabilities	Balance as at 8 July 2011	Difference compared with last week due to transactions
1 Gold and gold receivables	363.252	0	1 Banknotes in circulation	851.755	2.590
2 Claims on non-euro area residents denominated in foreign currency	216.320	309	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	297.374	-19.538
2.1 Receivables from the IMF	74.281	-1	2.1 Current accounts (covering the minimum reserve system)	157.562	-58.650
2.2 Balances with banks and security investments, external loans and other external assets	142.040	310	2.2 Deposit facility	65.687	40.785
3 Claims on euro area residents denominated in foreign currency	23.773	516	2.3 Fixed-term deposits	74.000	0
4 Claims on non-euro area residents denominated in euro	19.078	-1.421	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	19.078	-1.421	2.5 Deposits related to margin calls	125	-1.673
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	6.042	956
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	433.248	-21.906	4 Debt certificates issued	0	0
5.1 Main refinancing operations	120.024	-21.436	5 Liabilities to other euro area residents denominated in euro	72.498	-6.978
5.2 Longer-term refinancing operations	313.163	0	5.1 General government	64.779	-6.997
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	7.719	19
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	37.096	779
5.5 Marginal lending facility	6	-498	7 Liabilities to euro area residents denominated in foreign currency	1.934	1.043
5.6 Credits related to margin calls	55	29	8 Liabilities to non-euro area residents denominated in foreign currency	8.543	-1.050
6 Other claims on euro area credit institutions denominated in euro	45.822	656	8.1 Deposits, balances and other liabilities	8.543	-1.050
7 Securities of euro area residents denominated in euro	486.208	1.197	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	134.350	0	9 Counterpart of special drawing rights allocated by the IMF	52.170	0
7.2 Other securities	351.858	1.197	10 Other liabilities	193.953	-2.886
8 General government debt denominated in euro	33.944	-49	11 Revaluation accounts	316.657	0
9 Other assets	297.858	-4.387	12 Capital and reserves	81.480	0
<b>Total assets</b>	<b>1.919.501</b>	<b>-25.084</b>	<b>Total liabilities</b>	<b>1.919.501</b>	<b>-25.084</b>

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