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PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 5 AUGUST 2011

Items not related to monetary policy operations

In the week ending 5 August 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 177.8 billion on account of customer and portfolio transactions.

Securities of euro area residents denominated in euro/other securities (asset item 7.2) decreased by EUR 14.5 billion, while **other assets** (asset item 9) increased by EUR 17.3 billion, due mainly to an accounting reclassification by one Eurosystem central bank. **Banknotes in circulation** (liability item 1) increased by EUR 1.8 billion to EUR 857.6 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 35.4 billion to EUR 54.0 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 77.6 billion to EUR 295.1 billion. On Wednesday, 3 August 2011, a **main refinancing operation** of EUR 164.2 billion matured and a new one of EUR 172.0 billion was settled. On the same day, **fixed-term deposits** in an amount of EUR 74.0 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 (approximately the same as in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 134.8 billion (compared with EUR 49.9 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) decreased by EUR 0.1 billion to EUR 133.7 billion. This decrease was due to the redemption of securities purchased under the covered bond purchase programme.

Therefore, in the week ending 5 August 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 74.0 billion and EUR 59.7 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) decreased by EUR 48.5 billion to EUR 159.8 billion.

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Consolidated weekly financial statement of the Eurosystem as at 5 August 2011

(EUR millions)

Assets	Balance as at 5 August 2011	Difference compared with last week due to transactions	Liabilities	Balance as at 5 August 2011	Difference compared with last week due to transactions
1 Gold and gold receivables	363.250	0	1 Banknotes in circulation	857.564	1.826
2 Claims on non-euro area residents denominated in foreign currency	216.531	-1.169	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	369.848	36.932
2.1 Receivables from the IMF	75.890	-34	2.1 Current accounts (covering the minimum reserve system)	159.814	-48.471
2.2 Balances with banks and security investments, external loans and other external assets	140.641	-1.135	2.2 Deposit facility	134.825	84.957
3 Claims on euro area residents denominated in foreign currency	25.506	1.558	2.3 Fixed-term deposits	74.000	0
4 Claims on non-euro area residents denominated in euro	23.138	1.289	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	23.138	1.289	2.5 Deposits related to margin calls	1.209	446
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	6.478	1.323
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	505.125	7.754	4 Debt certificates issued	0	0
5.1 Main refinancing operations	172.021	7.821	5 Liabilities to other euro area residents denominated in euro	62.481	-34.925
5.2 Longer-term refinancing operations	333.075	0	5.1 General government	54.034	-35.421
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	8.447	496
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	39.123	-1.035
5.5 Marginal lending facility	0	-28	7 Liabilities to euro area residents denominated in foreign currency	1.512	-44
5.6 Credits related to margin calls	29	-39	8 Liabilities to non-euro area residents denominated in foreign currency	10.597	444
6 Other claims on euro area credit institutions denominated in euro	50.860	-8.388	8.1 Deposits, balances and other liabilities	10.597	444
7 Securities of euro area residents denominated in euro	469.787	-14.568	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	133.694	-45	9 Counterpart of special drawing rights allocated by the IMF	52.170	0
7.2 Other securities	336.092	-14.523	10 Other liabilities	206.380	-703
8 General government debt denominated in euro	33.944	0	11 Revaluation accounts	316.657	0
9 Other assets	316.150	17.343	12 Capital and reserves	81.480	0
Total assets	2.004.290	3.819	Total liabilities	2.004.290	3.819

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