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## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 7 OCTOBER 2011

#### Items not related to monetary policy operations

In the week ending 7 October 2011 the decrease of EUR 181 million in **gold and gold receivables** (asset item 1) reflected the sale of gold commemorative coins by one Eurosystem central bank.

The net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) decreased by EUR 0.1 billion to EUR 191 billion on account of customer and portfolio transactions and US dollar liquidity-providing operations (see below).

#### US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
6 October 2011	7-day US dollar liquidity-providing reverse transaction	USD 0.5 billion	USD 0.5 billion

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 338.5 billion. **Banknotes in circulation** (liability item 1) increased by EUR 2.2 billion to EUR 859.6 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 2.6 billion to EUR 54.3 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 67.3 billion to EUR 163.3 billion. On Wednesday, 5 October 2011, a **main refinancing operation** of EUR 208.3 billion matured and a new one of EUR 198.9 billion was settled. On the same day, **fixed-term deposits** in an

amount of EUR 156.5 billion matured and new deposits were collected in an amount of EUR 160.5 billion, with a maturity of one week.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 2.8 billion (compared with EUR 1.4 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 255.6 billion (compared with EUR 199.6 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 2.3 billion to EUR 222.3 billion. This increase was due to the settled purchases of securities under the Securities Markets Programme. Therefore, in the week ending 7 October 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 163.0 billion and EUR 59.2 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 50.7 billion to EUR 154.1 billion.

## Other issues

It should be noted, with respect to the consolidated weekly financial statement of the Eurosystem as at 30 September 2011, that **other claims on euro area credit institutions denominated in euro** (asset item 6) has decreased by EUR 0.5 billion and **other assets** (asset item 9) has increased by the same amount, owing to an accounting reclassification by one Eurosystem central bank.

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## Consolidated weekly financial statement of the Eurosystem as at 7 October 2011

(EUR millions)

Assets	Balance as at 7 October 2011	Difference compared with last week due to	Liabilities	Balance as at 7 October 2011	Difference compared with last week due to transactions
1 Gold and gold receivables	419.824	-181	1 Banknotes in circulation	859.614	2.242
2 Claims on non-euro area residents denominated in foreign currency	226.804	282	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	571.514	8.499
2.1 Receivables from the IMF	80.401	-2	2.1 Current accounts (covering the minimum reserve system)	154.144	-50.727
2.2 Balances with banks and security investments, external loans and other external assets	146.404	284	2.2 Deposit facility	255.569	55.930
3 Claims on euro area residents denominated in foreign currency	34.593	-734	2.3 Fixed-term deposits	160.500	4.000
4 Claims on non-euro area residents denominated in euro	20.437	743	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	20.437	743	2.5 Deposits related to margin calls	1.301	-704
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	1.957	-1.341
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	580.690	-8.096	4 Debt certificates issued	0	0
5.1 Main refinancing operations	198.881	-9.468	5 Liabilities to other euro area residents denominated in euro	62.406	2.666
5.2 Longer-term refinancing operations	378.935	0	5.1 General government	54.294	2.648
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	8.112	17
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	48.289	-1.747
5.5 Marginal lending facility	2.837	1.423	7 Liabilities to euro area residents denominated in foreign currency	3.676	1.200
5.6 Credits related to margin calls	38	-50	8 Liabilities to non-euro area residents denominated in foreign currency	12.250	-1.552
6 Other claims on euro area credit institutions denominated in euro	68.334	16.503	8.1 Deposits, balances and other liabilities	12.250	-1.552
7 Securities of euro area residents denominated in euro	560.742	4.080	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	222.253	2.312	9 Counterpart of special drawing rights allocated by the IMF	54.486	0
7.2 Other securities	338.489	1.767	10 Other liabilities	216.779	-2.811
8 General government debt denominated in euro	33.965	0	11 Revaluation accounts	383.276	0
9 Other assets	350.340	-5.440	12 Capital and reserves	81.481	0
<b>Total assets</b>	<b>2.295.727</b>	<b>7.156</b>	<b>Total liabilities</b>	<b>2.295.727</b>	<b>7.156</b>

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