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## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 4 NOVEMBER 2011

#### Items not related to monetary policy operations

In the week ending 4 November 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 0.5 billion to EUR 193 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
3 November 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) decreased by EUR 2.5 billion to EUR 336.2 billion. **Banknotes in circulation** (liability item 1) increased by EUR 4 billion to EUR 867.1 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 15.8 billion to EUR 51 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 64.2 billion to EUR 114.3 billion. On Tuesday, 1 November 2011, a **main refinancing operation** of EUR 197.4 billion matured and a new one of EUR 182.8 billion was settled. On the same day, **fixed-term deposits** in an amount of EUR 169.5 billion matured and new deposits were collected in an amount of EUR 173.5 billion, with a maturity of eight days.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 1.2 billion (compared with EUR 2.9 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 288.4 billion (compared with EUR 248.1 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 9.5 billion to EUR 242.2 billion. This increase was due to settled purchases of securities under the Securities Markets Programme. Therefore, in the week ending 4 November 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 183 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 43.4 billion to EUR 135.3 billion.

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## Consolidated weekly financial statement of the Eurosystem as at 4 November 2011

(EUR millions)

Assets	Balance as at 4 November 2011	Difference compared with last week due to transactions	Liabilities	Balance as at 4 November 2011	Difference compared with last week due to transactions
1 Gold and gold receivables	419.825	0	1 Banknotes in circulation	867.080	3.958
2 Claims on non-euro area residents denominated in foreign currency	229.751	1.260	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	600.974	4.387
2.1 Receivables from the IMF	80.270	-136	2.1 Current accounts (covering the minimum reserve system)	135.280	-43.424
2.2 Balances with banks and security investments, external loans and other external assets	149.481	1.396	2.2 Deposit facility	288.429	40.372
3 Claims on euro area residents denominated in foreign currency	31.845	-839	2.3 Fixed-term deposits	173.500	4.000
4 Claims on non-euro area residents denominated in euro	27.256	542	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	27.256	542	2.5 Deposits related to margin calls	3.766	3.439
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	4.092	629
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	580.036	-16.407	4 Debt certificates issued	0	0
5.1 Main refinancing operations	182.773	-14.665	5 Liabilities to other euro area residents denominated in euro	58.714	-16.358
5.2 Longer-term refinancing operations	395.996	0	5.1 General government	50.978	-15.807
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	7.736	-551
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	49.435	-125
5.5 Marginal lending facility	1.237	-1.614	7 Liabilities to euro area residents denominated in foreign currency	2.657	-143
5.6 Credits related to margin calls	29	-127	8 Liabilities to non-euro area residents denominated in foreign currency	11.483	97
6 Other claims on euro area credit institutions denominated in euro	85.528	530	8.1 Deposits, balances and other liabilities	11.483	97
7 Securities of euro area residents denominated in euro	578.388	7.049	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	242.225	9.520	9 Counterpart of special drawing rights allocated by the IMF	54.486	0
7.2 Other securities	336.163	-2.471	10 Other liabilities	214.875	2.735
8 General government debt denominated in euro	33.966	0	11 Revaluation accounts	383.276	0
9 Other assets	341.958	3.046	12 Capital and reserves	81.481	0
<b>Total assets</b>	<b>2.328.553</b>	<b>-4.820</b>	<b>Total liabilities</b>	<b>2.328.553</b>	<b>-4.820</b>

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