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PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 14 OCTOBER 2011

Items not related to monetary policy operations

In the week ending 14 October 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 0.9 billion to EUR 191.9 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
13 October 2011	7-day US dollar liquidity-providing reverse transaction	USD 0.5 billion	USD 0.5 billion
13 October 2011	84-day US dollar liquidity-providing reverse transaction	-	USD 1.4 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 0.5 billion to EUR 337.9 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 0.1 billion to EUR 859.5 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 9.1 billion to EUR 45.2 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 123.9 billion to EUR 287.2 billion. On Wednesday, 12 October 2011, a **main refinancing operation** of EUR 198.9 billion matured and a new one of EUR 204.9 billion was settled. On the same day, a **longer-term refinancing operation** of EUR 54.2 billion matured and a new one of EUR 59.1 billion was settled. Also on Wednesday, **fixed-term deposits** in an amount of EUR 160.5 billion matured and new deposits were collected in an amount of EUR 163.0 billion, with a maturity of one week.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 2.2 billion (compared with EUR 2.8 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 136.2 billion (compared with EUR 255.6 billion in the preceding week).

The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 2.2 billion to EUR 224.5 billion. This increase was due to settled purchases of securities under the Securities Markets Programme. Therefore, in the week ending 14 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 165.2 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) increased by EUR 144.4 billion to EUR 298.6 billion.

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