

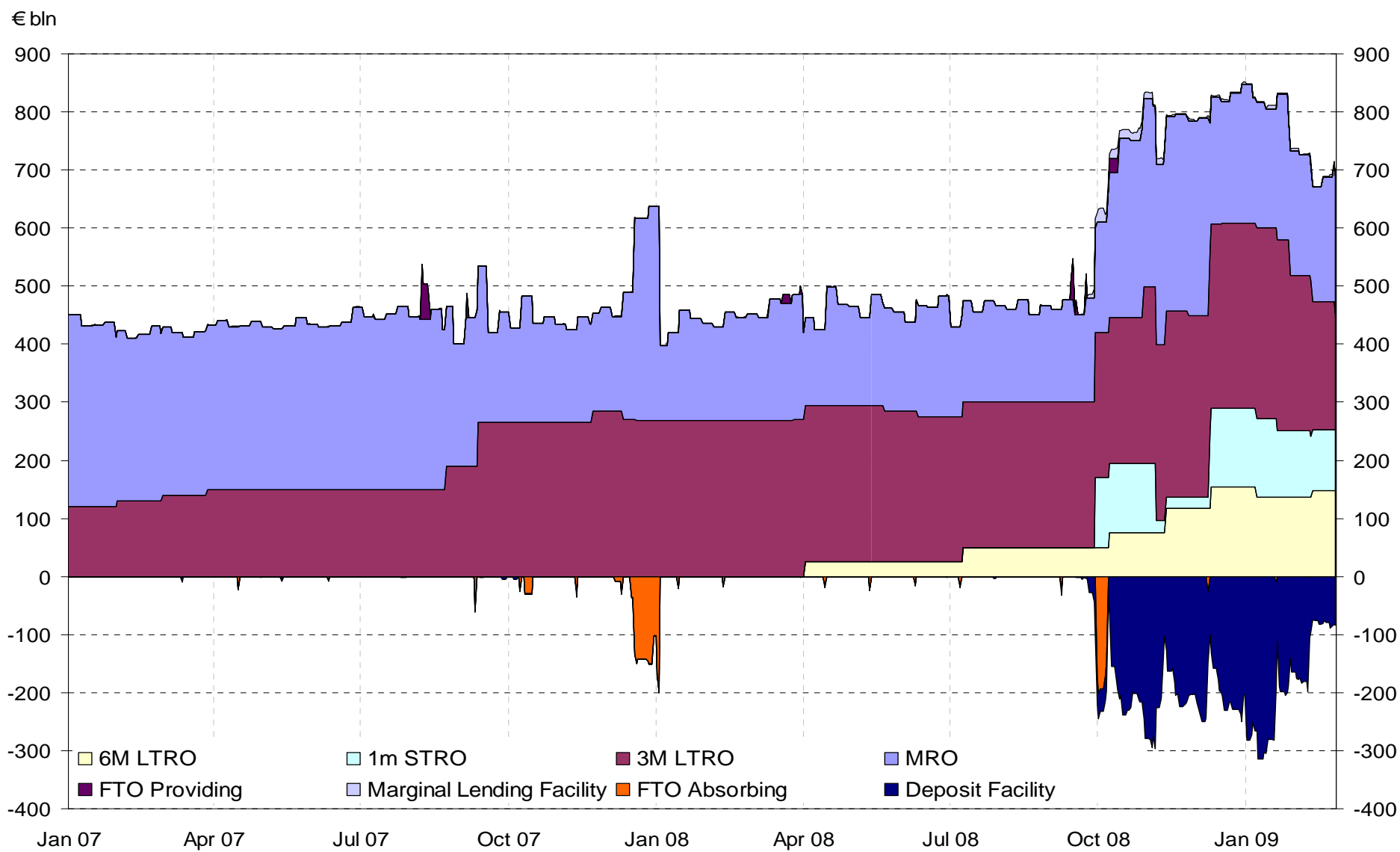


EUROPEAN CENTRAL BANK

EUROSYSTEM

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ACI World Congress
Cape Town
13 March 2009

Euro liquidity operations : outstanding amounts



Consolidated balance sheet of the Eurosystem

Consolidated balance sheet of the Eurosystem, 29 June 2007			
(in billion of EUR)			
Assets		Liabilities	
<u>Autonomous liquidity factors</u>		<u>Autonomous liquidity factors</u>	
Net foreign assets (A.1+A.2+A.3 -L.7-L.8-L.9)	361	Banknotes in circulation (L.1)	633
Domestic assets (A.7+A.8)	131	Government deposits (L.5.1)	70
		Other autonomous factors (net)	70
			<u>773</u>
<u>Monetary Policy Instruments</u>		<u>Monetary Policy Instruments</u>	
Main refinancing operation (A.5.1)	313	Current accounts - Res. Requ. (L.2.1)	182
<i>Longer term ref. Operation (A.5.2)</i>	150	Absorbing Operations (L.2.3+L.2.4)	0
Marginal lending facility (A.5.5)	1	Deposit facility (L.2.2)	1
	956		956

Source: Eurosystem weekly financial statements - <http://www.ecb.europa.eu/press/pr/wfs/2009/html/index.en.html>

Eurosystem balance sheet during turmoil

Consolidated balance sheet of the Eurosystem, 26 September 2008
(in billion of EUR)

Assets		Liabilities	
US repos (*)	82	Claim US federal reserve (*)	82
		Claims of SNB (*)	26
<u>Autonomous liquidity factors</u>		<u>Autonomous liquidity factors</u>	
Net foreign assets (A.1+A.2+A.3 -L.7-L.8-L.9)	340	Banknotes in circulation (L.1)	682
Domestic assets (A.7+A.8)	149	Government deposits (L.5.1)	55
		Other autonomous factors (net)	-30
			<u>707</u>
<u>Monetary Policy Instruments</u>		<u>Monetary Policy Instruments</u>	
Main refinancing operation (A.5.1)	180	Current accounts - Res. Requ. (L.2.1)	215
Longer term ref. Operation (A.5.2)	301	Absorbing Operations (L.2.3+L.2.4)	0
Marginal lending facility (A.5.5)	7	Deposit facility (L.2.2)	28
	1058		1058

Sources: Items in brackets - Eurosystem weekly financial statements - <http://www.ecb.europa.eu/press/pr/wfs/2009/html/index.en.html>

Item with asterisk — Eurosystem open market operations - <http://www.ecb.europa.eu/mopolimplement/omol/html/index.en.html>

Eurosystem balance sheet during turmoil

Consolidated balance sheet of the Eurosystem, 27 February 2009			
(in billion of EUR)			
Assets		Liabilities	
US repos (*)	116	Claim US federal reserve (*)	116
		Claims of SNB (*)	26
<u>Autonomous liquidity factors</u>		<u>Autonomous liquidity factors</u>	
Net foreign assets (A.1+A.2+A.3 -L.7-L.8-L.9)	378	Banknotes in circulation (L.1)	742
Domestic assets (A.7+A.8)	323	Government deposits (L.5.1)	129
		Other autonomous factors (net)	207
			1078
<u>Monetary Policy Instruments</u>		<u>Monetary Policy Instruments</u>	
Main refinancing operation (A.5.1)	238	Current accounts - Res. Requ. (L.2.1)	192
<i>Longer term ref. Operation (A.5.2)</i>	462	Absorbing Operations (L.2.3+L.2.4)	0
Marginal lending facility (A.5.5)	1	Deposit facility (L.2.2)	105
	1517		1517

Sources: Items in brackets - Eurosystem weekly financial statements - <http://www.ecb.europa.eu/press/pr/wfs/2009/html/index.en.html>

Item with asterisk — Eurosystem open market operations - <http://www.ecb.europa.eu/mopolimplement/omol/html/index.en.html>