

7 July 2011

BANK OF ITALY BALANCE-SHEET AGGREGATES*
AND OFFICIAL RESERVES IN JUNE 2011

* Based on data available for statistical purposes.

BANK OF ITALY BALANCE-SHEET AGGREGATES

(end-of-period values; EUR millions)¹

ASSETS			31/05/2011	30/06/2011	of which:	LIABILITIES			31/05/2011	30/06/2011	of which:
TOTAL ASSETS			328,297	329,755	current month revaluations	TOTAL LIABILITIES			328,297	329,755	current month revaluations
1		GOLD AND GOLD RECEIVABLES	84,199	82,112	-2,087	1		BANKNOTES IN CIRCULATION ²	137,686	139,164	0
2		CLAIMS ON NON-EURO AREA RESIDENTS DENOMINATED IN FOREIGN CURRENCY	33,672	33,274	-406	2		LIABILITIES TO EURO AREA CREDIT INSTITUTIONS RELATED TO MONETARY POLICY OPERATIONS DENOMINATED IN EURO	20,555	20,507	0
	2.1	Receivables from the IMF	10,431	10,380	-51		2.1	Current accounts (covering the minimum reserve system)	20,218	20,244	0
		<i>of which: IMF reserve position</i>	3,332	3,316	-16		2.2	Deposit facility	337	263	0
		<i>SDRs</i>	6,647	6,574	-31		2.3	Fixed-term deposits	0	0	0
	2.2	Balances with banks and security investments, external loans and other external assets	23,241	22,894	-355		2.4	Fine-tuning reverse operations	0	0	0
3		CLAIMS ON EURO AREA RESIDENTS DENOMINATED IN FOREIGN CURRENCY	969	1,070	-10		2.5	Deposits related to margin calls	0	0	0
4		CLAIMS ON NON-EURO AREA RESIDENTS DENOMINATED IN EURO	4	4	0	3		OTHER LIABILITIES TO EURO AREA CREDIT INSTITUTIONS DENOMINATED IN EURO	0	0	0
	4.1	Balances with banks, security investments and loans	4	4	0	4		DEBT CERTIFICATES ISSUED	0	0	0
	4.2	Claims arising from the credit facility under the ERM II	0	0	0	5		LIABILITIES TO OTHER EURO AREA RESIDENTS DENOMINATED IN EURO	44,379	49,790	0
5		LENDING TO EURO AREA CREDIT INSTITUTIONS RELATED TO MONETARY POLICY OPERATIONS DENOMINATED IN EURO	30,826	41,315	0	5.1		General government	44,328	49,778	0
	5.1	Main refinancing operations	3,754	10,599	0	5.2		Other counterparties	51	11	0
	5.2	Longer-term refinancing operations	27,073	30,716	0	6		LIABILITIES TO NON-EURO AREA RESIDENTS DENOMINATED IN EURO	2,750	2,700	0
	5.3	Fine-tuning reverse operations	0	0	0	7		LIABILITIES TO EURO AREA RESIDENTS DENOMINATED IN FOREIGN CURRENCY	529	510	-3
	5.4	Structural reverse operations	0	0	0	8		LIABILITIES TO NON-EURO AREA RESIDENTS DENOMINATED IN FOREIGN CURRENCY	137	2	-1
	5.5	Marginal lending facility	0	0	0	8.1		Deposits, balances and other liabilities	137	2	-1
	5.6	Credits related to margin calls	0	0	0	8.2		Liabilities arising from the credit facility under the ERM II	0	0	0
6		OTHER CLAIMS ON EURO AREA CREDIT INSTITUTIONS DENOMINATED IN EURO	2,641	2,633	0	9		COUNTERPART OF SDRs ALLOCATED BY THE IMF	7,318	7,282	-36
7		SECURITIES ISSUED BY EURO AREA RESIDENTS DENOMINATED IN EURO (other than shares)	85,913	86,596	-486	10		OTHER LIABILITIES	24,544	22,519	0
8		GENERAL GOVERNMENT DEBT DENOMINATED IN EURO	17,553	17,325	-202			<i>of which: Liabilities related to other operations within the Eurosystem ²</i>	3,000	1,737	0
9		OTHER ASSETS	72,519	65,425	-246			<i>Other liabilities within the Eurosystem (net)</i>	0	0	0
		<i>of which: Claims related to the transfer of foreign currency reserves</i>	8,144	8,144	0	11		REVALUATION ACCOUNTS	69,250	65,853	-3,397
		<i>Other claims within the Eurosystem (net)</i>	13,866	5,997	0	12		CAPITAL AND RESERVES	21,149	21,429	0

(1) Revised data for the the former period.

(2) According to the accounting regime chosen by the Eurosystem, a share of 8% of the total value of the euro banknotes in circulation is allocated to the ECB on a monthly basis. The remaining 92% of the value of the euro banknotes in circulation are allocated to the NCBs on a monthly basis too, whereby each NCB shows in its balance sheet a share of the euro banknotes issued corresponding to its paid-up share in the ECB's capital. The difference between the value of the euro banknotes allocated to the NCB according to the aforementioned accounting regime, and the value of euro banknotes put into circulation, is also disclosed as an "Intra-Eurosystem claim/liability related to banknote issue". Currently the Bank of Italy discloses the first amount as "banknotes in circulation"; the second as "liabilities related to other operations within the Eurosystem".

OFFICIAL RESERVE ASSETS *
(end-of-period values; EUR millions)

	31/05/2011	30/06/2011	of which: current month revaluations
Reserve assets (total)	117,872	115,386	-2,493
Foreign currency reserves	23,693	23,384	-359
IMF reserve position	3,332	3,316	-16
SDRs	6,647	6,574	-31
Gold	84,199	82,112	-2,087
Other reserve assets	0	0	0

(*) The data published in this statistical release have been compiled in accordance with the IMF's Special Data Dissemination Standard.