

2.3 Monetary statistics 1)

(EUR billions and annual growth rates; not seasonally adjusted; outstanding amounts and growth rates at end of period, transactions during period)

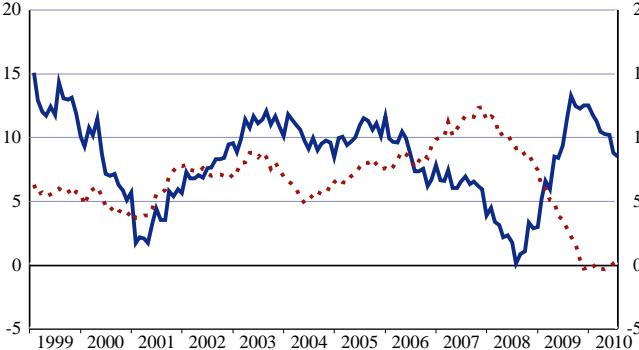
1. Monetary aggregates²⁾ and counterparts

	M3				3-month moving average (centred)	Longer-term financial liabilities	Credit to general government	Credit to other euro area residents			Net external assets ⁴⁾	
	M2		M3-M2					9	10	Memo item: Loans adjusted for sales and securitisation ³⁾		
	M1	M2-M1	1	2	3	4	5	6	7	8	11	
Outstanding amounts												
2008	4,035.3	4,059.6	8,095.0	1,322.9	9,417.8	-	6,299.3	2,554.4	12,967.1	10,772.8	-	456.4
2009	4,559.0	3,711.2	8,270.2	1,107.3	9,377.5	-	6,777.4	2,873.3	13,097.6	10,781.0	-	574.9
2010 Q1	4,546.0	3,659.8	8,205.9	1,104.4	9,310.3	-	6,908.3	2,982.1	13,083.0	10,797.8	-	578.2
Q2	4,715.2	3,607.1	8,322.3	1,132.0	9,454.3	-	7,151.8	3,072.9	13,276.3	10,981.0	-	646.2
2010 Apr.	4,628.6	3,634.9	8,263.4	1,132.8	9,396.3	-	6,947.0	2,994.7	13,144.2	10,819.5	-	576.5
May	4,663.1	3,629.9	8,293.0	1,126.4	9,419.4	-	7,015.5	3,031.3	13,141.1	10,861.7	-	648.3
June	4,715.2	3,607.1	8,322.3	1,132.0	9,454.3	-	7,151.8	3,072.9	13,276.3	10,981.0	-	646.2
July ^(p)	4,694.4	3,630.0	8,324.4	1,104.3	9,428.7	-	7,117.7	3,065.8	13,286.2	10,967.1	-	559.9
Transactions												
2008	116.8	490.1	606.9	45.9	652.8	-	255.7	102.8	939.7	586.2	742.1	-164.6
2009	507.5	-372.2	135.3	-149.1	-13.8	-	424.2	304.1	93.7	-14.4	25.8	125.0
2010 Q1	-16.9	-61.9	-78.8	-3.3	-82.0	-	67.7	104.5	-31.1	0.6	-9.2	-26.1
Q2	150.5	-59.0	91.5	23.4	114.9	-	17.4	91.8	91.5	117.2	124.6	-2.3
2010 Apr.	81.5	-27.1	54.4	24.4	78.7	-	21.7	14.7	72.6	30.3	31.7	-24.8
May	27.5	-11.6	15.8	-6.7	9.1	-	0.0	34.6	-19.2	22.7	23.3	26.7
June	41.5	-20.2	21.3	5.8	27.1	-	-4.3	42.5	38.1	64.3	69.6	-4.3
July ^(p)	-15.5	27.2	11.7	-29.0	-17.3	-	23.9	-10.7	27.5	9.7	23.1	-40.6
Growth rates												
2008 Dec.	3.0	13.8	8.1	3.7	7.5	7.2	4.2	4.2	7.8	5.8	7.1	-164.6
2009 Dec.	12.5	-9.1	1.7	-11.4	-0.1	-0.1	6.7	11.8	0.7	-0.1	0.2	125.0
2010 Mar.	10.5	-7.9	1.5	-11.0	-0.3	-0.3	5.9	9.8	0.2	-0.2	-0.1	152.4
June	8.8	-7.1	1.3	-7.5	0.1	0.1	3.8	8.1	0.1	0.5	0.5	44.9
2010 Apr.	10.3	-8.3	1.2	-10.0	-0.3	-0.3	6.0	8.6	0.4	0.1	0.1	87.6
May	10.2	-8.1	1.4	-9.8	-0.1	-0.1	5.1	9.4	0.1	0.2	0.2	94.9
June	8.8	-7.1	1.3	-7.5	0.1	0.1	3.8	8.1	0.1	0.5	0.5	44.9
July ^(p)	8.5	-6.0	1.6	-8.3	0.3	.	3.7	7.5	0.6	0.9	1.0	-4.8

C1 Monetary aggregates¹⁾

(annual growth rates; not seasonally adjusted)

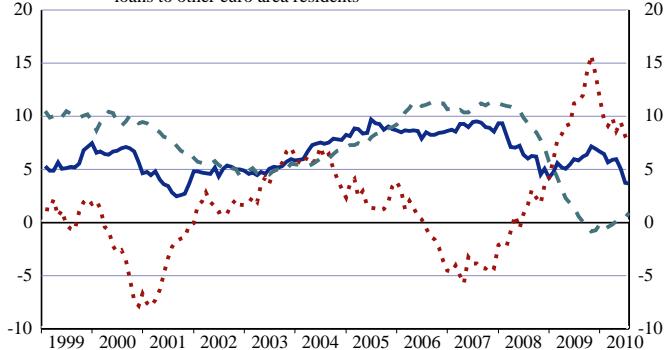
- M1
- M3



C2 Counterparts¹⁾

(annual growth rates; not seasonally adjusted)

- longer-term financial liabilities
- credit to general government
- - loans to other euro area residents



Source: ECB.

1) Data refer to the changing composition of the euro area.

2) Monetary liabilities of MFIs and central government (post office, treasury) vis-à-vis non-MFI euro area residents excluding central government.

3) Values in section 'growth rates' are sums of the transactions during the 12 months ending in the period indicated.

2.3 Monetary statistics 1)

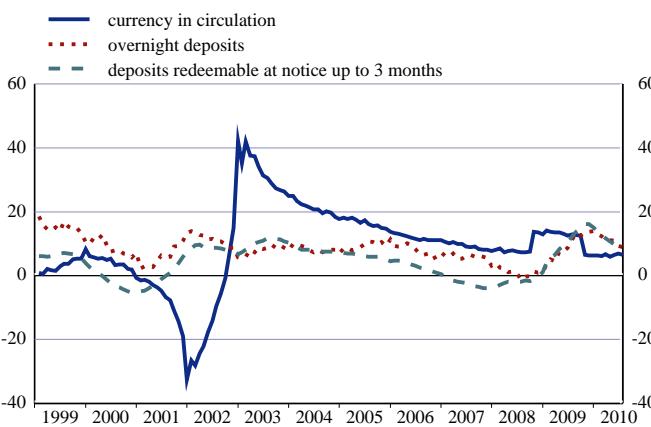
(EUR billions and annual growth rates; not seasonally adjusted; outstanding amounts and growth rates at end of period, transactions during period)

2. Components of monetary aggregates and longer-term financial liabilities

	Currency in circulation	Overnight deposits	Deposits with agreed maturity up to 2 years	Deposits redeemable at notice up to 3 months	Repos	Money market fund shares/units	Debt securities up to 2 years	Debt securities over 2 years	Deposits redeemable at notice over 3 months	Deposits with agreed maturity over 2 years	Capital and reserves
	1	2	3	4	5	6	7	8	9	10	11
Outstanding amounts											
2008	722.9	3,312.4	2,494.3	1,565.4	330.1	725.9	266.9	2,564.1	122.6	1,997.4	1,615.2
2009	770.1	3,788.9	1,909.7	1,801.6	327.5	647.2	132.6	2,628.9	133.1	2,213.1	1,802.3
2010 Q1	768.7	3,777.3	1,810.3	1,849.5	341.4	628.4	134.7	2,703.0	133.2	2,240.3	1,831.7
Q2	785.6	3,929.6	1,760.9	1,846.2	405.9	603.4	122.7	2,735.1	126.3	2,342.4	1,948.0
2010 Apr.	772.7	3,855.8	1,776.9	1,858.0	362.5	634.0	136.4	2,716.6	131.1	2,258.7	1,840.6
May	779.1	3,884.0	1,772.1	1,857.8	366.8	630.0	129.5	2,748.5	128.2	2,261.3	1,877.5
June	785.6	3,929.6	1,760.9	1,846.2	405.9	603.4	122.7	2,735.1	126.3	2,342.4	1,948.0
July (p)	794.1	3,900.4	1,774.0	1,856.0	383.7	594.5	126.1	2,713.5	124.4	2,344.8	1,935.1
Transactions											
2008	83.3	33.6	472.1	18.0	48.2	29.6	-31.9	0.4	0.6	115.7	139.0
2009	45.8	461.7	-608.9	236.7	-2.5	-12.2	-134.4	79.3	9.0	193.1	142.8
2010 Q1	-1.3	-15.5	-108.8	46.9	13.7	-20.1	3.1	47.2	0.2	19.8	0.5
Q2	16.9	133.5	-66.8	7.8	64.2	-29.0	-11.8	-21.7	-4.0	4.7	38.4
2010 Apr.	4.0	77.5	-35.4	8.3	21.0	1.6	1.7	6.2	-0.9	16.3	0.1
May	6.4	21.1	-11.0	-0.6	4.1	-4.0	-6.9	-8.0	-1.8	-4.2	14.0
June	6.5	35.0	-20.4	0.1	39.0	-26.6	-6.6	-19.9	-1.3	-7.3	24.2
July (p)	8.5	-24.0	17.3	9.9	-22.0	-8.9	2.0	6.9	-0.8	4.7	13.1
Growth rates											
2008 Dec.	13.0	1.0	23.5	1.2	17.0	4.6	-10.6	0.1	0.5	6.1	9.4
2009 Dec.	6.3	13.9	-24.2	15.1	-0.8	-1.9	-50.1	3.1	7.2	9.6	8.7
2010 Mar.	6.8	11.3	-22.0	11.8	0.9	-11.7	-29.5	3.6	5.5	7.0	8.2
June	6.9	9.2	-19.7	8.9	16.8	-13.6	-31.1	1.5	0.5	4.2	6.9
2010 Apr.	6.0	11.2	-22.3	10.7	7.2	-11.8	-32.4	4.0	4.7	7.0	7.8
May	6.4	11.0	-21.5	9.7	9.0	-12.4	-33.0	2.8	2.2	5.6	8.1
June	6.9	9.2	-19.7	8.9	16.8	-13.6	-31.1	1.5	0.5	4.2	6.9
July (p)	6.5	8.9	-17.6	8.3	19.3	-16.6	-25.2	1.2	-1.0	3.9	7.5

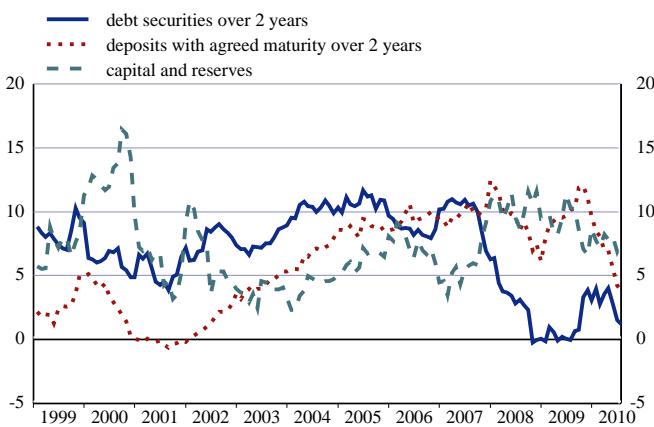
C3 Components of monetary aggregates 1)

(annual growth rates; not seasonally adjusted)



C4 Components of longer-term financial liabilities 1)

(annual growth rates; not seasonally adjusted)



Source: ECB.

1) Data refer to the changing composition of the euro area.