



EUROPEAN CENTRAL BANK

4 April 2001

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 30 March 2001

I. Items not related to monetary policy operations

In the week ending 30 March 2001 the change of EUR 273 million due to transactions in **gold and gold receivables** (asset item 1) corresponded to a sale of 30 tonnes by a national central bank of the Eurosystem. The disposal is consistent with the Central Bank Gold Agreement of 26 September 1999. The net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) increased by EUR 11.8 billion to EUR 268 billion, due to effects of the quarterly revaluation of assets and liabilities which more than offset a decrease of EUR 1.6 billion on account of customer and portfolio transactions.

The holdings by the Eurosystem of marketable **securities of euro area residents denominated in euro** (asset item 7) increased by EUR 0.5 billion to EUR 27.9 billion. **Banknotes in circulation** (liability item 1) increased by EUR 1.3 billion to EUR 351.7 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 9.1 billion to EUR 54.6 billion.

II. 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 7.6 billion to EUR 240.4 billion. On Wednesday, 28 March 2001, a **main refinancing operation** of EUR 143 billion matured and a new one of EUR 135 billion was settled. On Thursday, 29 March 2001, a **longer-term refinancing operation** of EUR 15 billion matured and a new one of EUR 19.1 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.1 billion (compared with EUR 0.3 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 0.1 billion (compared with EUR 4.9 billion in the preceding week).

III. 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 18.3 billion to EUR 126.7 billion.

IV. Quarterly revaluation of the Eurosystem's assets and liabilities

In accordance with the harmonised accounting rules for the Eurosystem, gold, foreign exchange, securities holdings and financial instruments of the Eurosystem are revalued at market rates and prices as at the end of each quarter. The net impact of the revaluation on each balance sheet item as at 30 March 2001 is shown in the additional column "**Difference compared to last week due to revaluation**". The principal exchange rates used for the revaluation of balances were:

USD 0.8832 per EUR

JPY 110.74 per EUR

Gold: EUR 293.31 per fine oz.

Special drawing rights: EUR 1.4279 per SDR

The increase of EUR 1.2 billion due to a revaluation in capital and reserves (liability item 12) relates to a reclassification by one national central bank of pre-Eurosystem revaluation accounts (liability item 11) as reserves.

European Central Bank

Press Division

Kaiserstrasse 29, D-60311 Frankfurt am Main

Tel.: +49 69 1344 7455, Fax: +49 69 1344 7404

Internet: <http://www.ecb.int>

Reproduction is permitted provided that the source is acknowledged.



EUROPEAN CENTRAL BANK

Consolidated weekly financial statement of the Eurosystem as at 30 March 2001

(EUR millions)

Assets	Balance as at 30 March 2001	Difference compared to last week due to transactions	Difference compared to last week due to valuations	Liabilities	Balance as at 30 March 2001	Difference compared to last week due to transactions	Difference compared to last week due to valuations
1 Gold and gold receivables	118,464	-273	125	1 Banknotes in circulation	351,685	1,301	0
2 Claims on non-euro area residents denominated in foreign currency				2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro			
2.1 Receivables from the IMF	27,452	-40	596	2.1 Current accounts (covering the minimum reserve system)	126,738	18,276	0
2.2 Balances with banks and security investments, external loans and other external assets	244,132	2,390	12,560	2.2 Deposit facility	141	-4,771	0
	271,583	2,350	13,155	2.3 Fixed-term deposits	0	0	0
3 Claims on euro area residents denominated in foreign currency	20,123	-3,673	599	2.4 Fine-tuning reverse operations	0	0	0
4 Claims on non-euro area residents denominated in euro				2.5 Deposits related to margin calls	0	-1	0
4.1 Balances with banks, security investments and loans	5,410	-401	20		126,879	13,504	0
4.2 Claims arising from the credit facility under ERM II	0	0	0	3 Other liabilities to euro area credit institutions denominated in euro	6,116	-1,298	0
	5,410	-401	20	4 Debt certificates issued	3,784	0	0
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro				5 Liabilities to other euro area residents denominated in euro			
5.1 Main refinancing operations	184,999	-1,001	0	5.1 General government	54,647	-9,101	0
5.2 Longer-term refinancing operations	59,102	4,103	0	5.2 Other liabilities	5,857	146	0
5.3 Fine-tuning reverse operations	0	0	0		60,504	-8,955	0
5.4 Structural reverse operations	0	0	0	6 Liabilities to non-euro area residents denominated in euro	8,542	-1,430	0
5.5 Marginal lending facility	128	-220	0	7 Liabilities to euro area residents denominated in foreign currency	3,772	-1,179	156
5.6 Credits related to margin calls	53	-8	0	8 Liabilities to non-euro area residents denominated in foreign currency			
	244,282	2,874	0	8.1 Deposits, balances and other liabilities	12,978	1,418	450
6 Other claims on euro area credit institutions denominated in euro	554	236	0	8.2 Liabilities arising from the credit facility under ERM II	0	0	0
7 Securities of euro area residents denominated in euro	27,880	346	106		12,978	1,418	450
8 General government debt denominated in euro	70,211	0	0	9 Counterpart of special drawing rights allocated by the IMF	6,984	0	-184
9 Other assets	89,452	870	-1,152	10 Other liabilities	82,491	-1,435	4,237
				11 Revaluation accounts	126,268	0	6,994
Total assets	847,959	2,329	12,853	12 Capital and reserves	57,956	403	1,200

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