



EUROPEAN CENTRAL BANK

15 May 2001

## PRESS RELEASE

# CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 11 May 2001

### I. Items not related to monetary policy operations

In the week ending 11 May 2001 the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) decreased by EUR 0.8 billion to EUR 265 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) remained virtually unchanged at EUR 27.9 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 2.3 billion to EUR 353.6 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 1.7 billion to EUR 35 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 1.1 billion to EUR 214.3 billion. On Monday 7 May 2001, both a **main refinancing operation** of EUR 5 billion and a structural reverse operation of EUR 73 billion matured, while a new main refinancing operation of EUR 79 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.1 billion (compared with virtually nil in the previous week), while recourse to the **deposit facility** (liability item 2.2) remained virtually unchanged at EUR 0.1 billion.

### **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 4.6 billion to EUR 126.3 billion.

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## Consolidated weekly financial statement of the Eurosystem as at 11 May 2001

(EUR millions)

| Assets  | Balance as at<br>11 May 2001 | Difference compared<br>to last week due to<br>transactions | Liabilities   | Balance as at<br>11 May 2001 | Difference compared<br>to last week due to<br>transactions |
|---|------------------------------|--|---|------------------------------|--|
| 1 Gold and gold receivables   | 118,464                      | 0  | 1 Banknotes in circulation  | 353,624                      | -2,301   |
| 2 Claims on non-euro area residents denominated in foreign currency                                     |                              |  | 2 Liabilities to euro area credit institutions related to monetary policy operations<br>denominated in euro |                              |  |
| 2.1 Receivables from the IMF  | 26,582                       | -547   | 2.1 Current accounts<br>(covering the minimum reserve system)   | 126,264                      | 4,625  |
| 2.2 Balances with banks and security investments,<br>external loans and other external assets           | 239,065                      | 189  | 2.2 Deposit facility  | 72                           | -34  |
|   | 265,647                      | -358   | 2.3 Fixed-term deposits   | 0                            | 0  |
| 3 Claims on euro area residents denominated in foreign currency   | 23,056                       | 240  | 2.4 Fine-tuning reverse operations  | 0                            | 0  |
| 4 Claims on non-euro area residents denominated in euro   |                              |  | 2.5 Deposits related to margin calls  | 1                            | -3   |
| 4.1 Balances with banks, security investments and loans   | 5,295                        | 113  |   | 126,337                      | 4,588  |
| 4.2 Claims arising from the credit facility under ERM II  | 0                            | 0  | 3 Other liabilities to euro area credit institutions denominated in euro                                    | 6,278                        | 195  |
|   | 5,295                        | 113  | 4 Debt certificates issued  | 3,784                        | 0  |
| 5 Lending to euro area credit institutions related to monetary policy operations<br>denominated in euro |                              |  | 5 Liabilities to other euro area residents denominated in euro  |                              |  |
| 5.1 Main refinancing operations   | 158,996                      | 74,001   | 5.1 General government  | 34,986                       | -1,652   |
| 5.2 Longer-term refinancing operations  | 59,100                       | 0  | 5.2 Other liabilities   | 5,748                        | -22  |
| 5.3 Fine-tuning reverse operations  | 0                            | 0  |   | 40,734                       | -1,674   |
| 5.4 Structural reverse operations   | 0                            | -72,999  | 6 Liabilities to non-euro area residents denominated in euro  | 8,549                        | -298   |
| 5.5 Marginal lending facility   | 51                           | 26   | 7 Liabilities to euro area residents denominated in foreign currency  | 3,779                        | -3   |
| 5.6 Credits related to margin calls   | 25                           | 15   | 8 Liabilities to non-euro area residents denominated in foreign currency                                    |                              |  |
|   | 218,172                      | 1,043  | 8.1 Deposits, balances and other liabilities  | 12,947                       | 684  |
| 6 Other claims on euro area credit institutions denominated in euro                                     | 313                          | -303   | 8.2 Liabilities arising from the credit facility under ERM II   | 0                            | 0  |
| 7 Securities of euro area residents denominated in euro   | 27,889                       | 20   |   | 12,947                       | 684  |
| 8 General government debt denominated in euro   | 70,174                       | 6  | 9 Counterpart of special drawing rights allocated by the IMF  | 6,984                        | 0  |
| 9 Other assets  | 91,888                       | 462  | 10 Other liabilities  | 72,369                       | 32   |
|   |                              |  | 11 Revaluation accounts   | 126,268                      | 0  |
|   |                              |  | 12 Capital and reserves   | 59,245                       | 0  |
| <b>Total assets</b>   | <b>820,898</b>               | <b>1,223</b>   | <b>Total liabilities</b>  | <b>820,898</b>               | <b>1,223</b>   |

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