



EUROPEAN CENTRAL BANK

29 May 2001

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 25 May 2001

I. Items not related to monetary policy operations

In the week ending 25 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 0.1 billion to EUR 266.4 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) decreased by EUR 0.1 billion to EUR 27.8 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 0.6 billion to EUR 350.2 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 14.4 billion to EUR 47.2 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 11 billion to EUR 217.3 billion. On Wednesday, 23 May 2001, a **main refinancing operation** of EUR 79 billion matured, while a new main refinancing operation of EUR 90 billion was settled.

Recourse to both the **marginal lending facility** (asset item 5.5) and the **deposit facility** (liability item 2.2) was EUR 0.1 billion, which was approximately the same as 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) decreased by EUR 3.8 billion to EUR 121 billion.

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Consolidated weekly financial statement of the Eurosystem as at 25 May 2001

(EUR millions)

Assets	Balance as at 25 May 2001	Difference compared to last week due to transactions	Liabilities	Balance as at 25 May 2001	Difference compared to last week due to transactions
1 Gold and gold receivables	118,464	0	1 Banknotes in circulation	350,233	-644
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	28,115	-143	2.1 Current accounts (covering the minimum reserve system)	120,955	-3,819
2.2 Balances with banks and security investments, external loans and other external assets	239,592	-2,449	2.2 Deposit facility	146	35
	267,707	-2,592	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	23,033	2,420	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	2	0
4.1 Balances with banks, security investments and loans	5,365	-257		121,103	-3,784
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	6,228	-67
	5,365	-257	4 Debt certificates issued	3,784	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	162,002	11,003	5.1 General government	47,245	14,429
5.2 Longer-term refinancing operations	59,100	0	5.2 Other liabilities	5,680	87
5.3 Fine-tuning reverse operations	0	0		52,925	14,516
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	8,880	186
5.5 Marginal lending facility	66	1	7 Liabilities to euro area residents denominated in foreign currency	3,758	-26
5.6 Credits related to margin calls	28	1	8 Liabilities to non-euro area residents denominated in foreign currency		
	221,196	11,005	8.1 Deposits, balances and other liabilities	13,596	-15
6 Other claims on euro area credit institutions denominated in euro	383	54	8.2 Liabilities arising from the credit facility under ERM II	0	0
7 Securities of euro area residents denominated in euro	27,785	-53		13,596	-15
8 General government debt denominated in euro	70,168	0	9 Counterpart of special drawing rights allocated by the IMF	6,984	0
9 Other assets	91,326	-91	10 Other liabilities	71,777	-259
			11 Revaluation accounts	126,258	-12
			12 Capital and reserves	59,901	591
Total assets	825,427	10,486	Total liabilities	825,427	10,486

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