



EUROPEAN CENTRAL BANK

7 August 2001

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 3 August 2001

I. Items not related to monetary policy operations

In the week ending 3 August 2001 the decrease of EUR 24 million in **gold and gold receivables** (asset item 1) corresponded to the issue of commemorative gold DEM 1 coins by one national central bank of the Eurosystem and the sale of 1 tonne of gold by another. These disposals are consistent with the Central Bank Gold Agreement of 26 September 1999. In the same week the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) decreased by EUR 0.4 billion to EUR 273.7 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 28.1 billion. **Banknotes in circulation** (liability item 1) increased by EUR 3.3 billion to EUR 351.6 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 8.7 billion to EUR 48.6 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) decreased by EUR 8 billion to EUR 221.2 billion. On Wednesday, 1 August 2001 a **main refinancing operation** of EUR 79 billion matured, while a new main refinancing operation of EUR 71 billion was settled.

Recourse to both the **marginal lending facility** (asset item 5.5) and the **deposit facility** (liability item 2.2) was virtually nil, 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 3.3 billion to EUR 125.2 billion.

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>

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Consolidated weekly financial statement of the Eurosystem as at 3 August 2001

(EUR millions)

Assets	Balance as at 3 August 2001	Difference compared to last week due to transactions	Liabilities	Balance as at 3 August 2001	Difference compared to last week due to transactions
1 Gold and gold receivables	128,381	-24	1 Banknotes in circulation	351,627	3,345
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	29,893	-53	2.1 Current accounts (covering the minimum reserve system)	125,179	-3,337
2.2 Balances with banks and security investments, external loans and other external assets	248,162	-1,660	2.2 Deposit facility	31	7
	278,055	-1,713	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	23,792	-254	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	5,618	-8		125,212	-3,330
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	4,164	48
	5,618	-8	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	164,998	-8,001	5.1 General government	48,591	-8,733
5.2 Longer-term refinancing operations	60,001	0	5.2 Other liabilities	5,398	-62
5.3 Fine-tuning reverse operations	0	0		53,989	-8,795
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	8,523	-47
5.5 Marginal lending facility	8	-3	7 Liabilities to euro area residents denominated in foreign currency	3,966	-29
5.6 Credits related to margin calls	28	6	8 Liabilities to non-euro area residents denominated in foreign currency		
	225,035	-7,998	8.1 Deposits, balances and other liabilities	17,014	-1,561
6 Other claims on euro area credit institutions denominated in euro	305	53	8.2 Liabilities arising from the credit facility under ERM II	0	0
7 Securities of euro area residents denominated in euro	28,136	36		17,014	-1,561
8 General government debt denominated in euro	70,157	0	9 Counterpart of special drawing rights allocated by the IMF	7,183	0
9 Other assets	92,625	-48	10 Other liabilities	74,845	413
			11 Revaluation accounts	141,340	0
			12 Capital and reserves	60,458	0
Total assets	852,105	-9,956	Total liabilities	852,105	-9,956

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