



EUROPEAN CENTRAL BANK

21 August 2001

## PRESS RELEASE

### **CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 17 August 2001**

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

In the week ending 17 August 2001 the decrease of EUR 40 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 4 tonnes 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) increased by EUR 0.6 billion to EUR 273.8 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 0.1 billion to EUR 28.3 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 3.7 billion to EUR 345.6 billion. **Liabilities to general government** (liability item 5.1) remained virtually unchanged at EUR 45.9 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 0.3 billion to EUR 217.2 billion. On Wednesday, 15 August 2001, a **main refinancing operation** of EUR 71 billion matured, while a new main refinancing operation of EUR 70 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) and to the **deposit facility** (liability item 2.2) was virtually nil (compared with EUR 0.3 billion and EUR 1.1 billion respectively in the previous 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 3.4 billion to EUR 129.7 billion.

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## Consolidated weekly financial statement of the Eurosystem as at 17 August 2001

(EUR millions)

Assets	Balance as at 17 August 2001	Difference compared to last week due to transactions	Liabilities	Balance as at 17 August 2001	Difference compared to last week due to transactions
1 Gold and gold receivables	128,312	-40	1 Banknotes in circulation	345,581	-3,677
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	29,952	72	2.1 Current accounts (covering the minimum reserve system)	129,687	3,446
2.2 Balances with banks and security investments, external loans and other external assets	247,793	1,684	2.2 Deposit facility	46	-1,016
	<b>277,745</b>	<b>1,756</b>	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	22,700	-843	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	5,401	-146		129,735	2,430
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	4,162	-181
	<b>5,401</b>	<b>-146</b>	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	160,998	-1,003	5.1 General government	45,928	-13
5.2 Longer-term refinancing operations	60,001	0	5.2 Other liabilities	5,557	96
5.3 Fine-tuning reverse operations	0	0		<b>51,485</b>	<b>83</b>
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	8,466	-261
5.5 Marginal lending facility	9	-296	7 Liabilities to euro area residents denominated in foreign currency	4,138	127
5.6 Credits related to margin calls	57	1	8 Liabilities to non-euro area residents denominated in foreign currency		
	<b>221,065</b>	<b>-1,298</b>	8.1 Deposits, balances and other liabilities	15,369	165
6 Other claims on euro area credit institutions denominated in euro	249	-32	8.2 Liabilities arising from the credit facility under ERM II	0	0
7 Securities of euro area residents denominated in euro	28,280	139		15,369	165
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	86,693	79	10 Other liabilities	68,901	929
			11 Revaluation accounts	141,340	0
			12 Capital and reserves	60,459	0
<b>Total assets</b>	<b>840,603</b>	<b>-385</b>	<b>Total liabilities</b>	<b>840,603</b>	<b>-385</b>

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