



EUROPEAN CENTRAL BANK

4 September 2001

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 31 August 2001

I. Items not related to monetary policy operations

In the week ending 31 August 2001 the decrease of EUR 10 million in **gold and gold receivables** (asset item 1) corresponded to a sale of 1 tonne of gold by a national central bank of the Eurosystem. The disposal is 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 0.2 billion to EUR 273.4 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) increased by EUR 0.1 billion to EUR 28.4 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 1.2 billion to EUR 337.7 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 8.1 billion to EUR 57.3 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 0.4 billion to EUR 209.6 billion. On Wednesday, 29 August 2001, a **main refinancing operation** of EUR 70 billion matured, while a new one of EUR 70 billion was settled. On Thursday, 30 August 2001, a **longer-term refinancing operation** of EUR 20 billion matured, while a new one of EUR 20 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.4 billion (compared with virtually nil in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 0.1 billion (compared with virtually nil 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 6.3 billion to EUR 118.7 billion.

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Consolidated weekly financial statement of the Eurosystem as at 31 August 2001

(EUR millions)

Assets	Balance as at 31 August 2001	Difference compared to last week due to transactions	Liabilities	Balance as at 31 August 2001	Difference compared to last week due to transactions
1 Gold and gold receivables	128,302	-10	1 Banknotes in circulation	337,682	-1,191
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	29,829	0	2.1 Current accounts (covering the minimum reserve system)	118,722	-6,276
2.2 Balances with banks and security investments, external loans and other external assets	245,590	-2,127	2.2 Deposit facility	55	37
	275,419	-2,127	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	24,783	2,874	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	4	2
4.1 Balances with banks, security investments and loans	5,289	-80		118,781	-6,237
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	45
	5,289	-80	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	152,999	-2	5.1 General government	57,324	8,055
5.2 Longer-term refinancing operations	60,001	0	5.2 Other liabilities	5,516	-62
5.3 Fine-tuning reverse operations	0	0		62,840	7,993
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	8,459	-84
5.5 Marginal lending facility	437	412	7 Liabilities to euro area residents denominated in foreign currency	3,982	-4
5.6 Credits related to margin calls	46	11	8 Liabilities to non-euro area residents denominated in foreign currency		
	213,483	421	8.1 Deposits, balances and other liabilities	15,649	970
6 Other claims on euro area credit institutions denominated in euro	252	-8	8.2 Liabilities arising from the credit facility under ERM II	0	0
7 Securities of euro area residents denominated in euro	28,371	46		15,649	970
8 General government debt denominated in euro	70,160	3	9 Counterpart of special drawing rights allocated by the IMF	7,183	0
9 Other assets	87,329	-90	10 Other liabilities	69,065	-463
			11 Revaluation accounts	141,340	0
			12 Capital and reserves	60,460	0
Total assets	833,389	1,029	Total liabilities	833,389	1,029

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