



EUROPEAN CENTRAL BANK

25 September 2001

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 21 September 2001

I. Items not related to monetary policy operations

In the week ending 21 September 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 272.4 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) remained virtually unchanged at EUR 28.3 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 5 billion to EUR 329.2 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 3.9 billion to EUR 40.4 billion.

Liabilities to non-euro area residents denominated in euro (liability item 6) decreased by EUR 9.7 billion to EUR 9 billion, reflecting, among other factors, the maturing of a swap operation between the ECB and the Federal Reserve System.

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 16.8 billion to EUR 185.4 billion. On Wednesday, 19 September 2001, a **main refinancing operation** of EUR 82 billion matured, while a new one of EUR 71 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.5 billion (compared with EUR 3.1 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 3.4 billion (compared with EUR 0.1 billion 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) increased by EUR 1.6 billion to EUR 115.5 billion.

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Consolidated weekly financial statement of the Eurosystem as at 21 September 2001

(EUR millions)

Assets	Balance as at 21 September 2001	Difference compared to last week due to transactions	Liabilities	Balance as at 21 September 2001	Difference compared to last week due to transactions
1 Gold and gold receivables	128,229	0	1 Banknotes in circulation	329,229	-5,054
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	31,754	-264	2.1 Current accounts (covering the minimum reserve system)	115,501	1,609
2.2 Balances with banks and security investments, external loans and other external assets	240,977	-1,513	2.2 Deposit facility	3,405	3,262
	272,731	-1,777	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	22,101	614	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	16	2
4.1 Balances with banks, security investments and loans	5,264	-52		118,922	4,873
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	4,934	12
	5,264	-52	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	132,000	-10,999	5.1 General government	40,388	-3,936
5.2 Longer-term refinancing operations	60,001	0	5.2 Other liabilities	5,470	-64
5.3 Fine-tuning reverse operations	0	0		45,858	-4,000
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	9,040	-9,673
5.5 Marginal lending facility	519	-2,541	7 Liabilities to euro area residents denominated in foreign currency	3,941	37
5.6 Credits related to margin calls	22	4	8 Liabilities to non-euro area residents denominated in foreign currency		
	192,542	-13,536	8.1 Deposits, balances and other liabilities	11,289	-1,118
6 Other claims on euro area credit institutions denominated in euro	387	7	8.2 Liabilities arising from the credit facility under ERM II	0	0
7 Securities of euro area residents denominated in euro	28,303	-46		11,289	-1,118
8 General government debt denominated in euro	70,160	0	9 Counterpart of special drawing rights allocated by the IMF	7,183	0
9 Other assets	86,387	205	10 Other liabilities	70,123	336
			11 Revaluation accounts	141,340	0
			12 Capital and reserves	60,462	2
Total assets	806,105	-14,585	Total liabilities	806,105	-14,585

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