



EUROPEAN CENTRAL BANK

18 December 2001

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 14 December 2001

I. Items not related to monetary policy operations

In the week ending 14 December 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 255.3 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 28.2 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 5.2 billion to EUR 296.9 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 15.5 billion to EUR 38.7 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 4.8 billion to EUR 191.2 billion. On Wednesday, 12 December 2001, a **main refinancing operation** of EUR 71 billion matured, while a new one of EUR 66 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.5 billion (compared with virtually nil in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 0.3 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 12.2 billion to EUR 130 billion.

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Consolidated weekly financial statement of the Eurosystem as at 14 December 2001

(EUR millions)

Assets	Balance as at 14 December 2001	Difference compared to last week due to transactions	Liabilities	Balance as at 14 December 2001	Difference compared to last week due to transactions
1 Gold and gold receivables	128,228	0	1 Banknotes in circulation	296,918	-5,177
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	31,653	-42	2.1 Current accounts (covering the minimum reserve system)	130,010	12,218
2.2 Balances with banks and security investments, external loans and other external assets	232,490	-1,908	2.2 Deposit facility	263	212
	264,143	-1,950	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	23,388	1,816	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	9	3
4.1 Balances with banks, security investments and loans	5,823	-217		130,282	12,433
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	27,447	3,230
	5,823	-217	4 Debt certificates issued	2,939	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	134,001	-5,000	5.1 General government	38,699	-15,538
5.2 Longer-term refinancing operations	60,001	0	5.2 Other liabilities	6,186	343
5.3 Fine-tuning reverse operations	0	0		44,885	-15,195
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	9,172	153
5.5 Marginal lending facility	454	442	7 Liabilities to euro area residents denominated in foreign currency	2,410	-96
5.6 Credits related to margin calls	6	-6	8 Liabilities to non-euro area residents denominated in foreign currency		
	194,462	-4,564	8.1 Deposits, balances and other liabilities	22,900	52
6 Other claims on euro area credit institutions denominated in euro	419	-2	8.2 Liabilities arising from the credit facility under ERM II	0	0
7 Securities of euro area residents denominated in euro	28,180	67		22,900	52
8 General government debt denominated in euro	70,000	-102	9 Counterpart of special drawing rights allocated by the IMF	6,889	0
9 Other assets	90,907	643	10 Other liabilities	76,264	290
			11 Revaluation accounts	124,991	0
			12 Capital and reserves	60,454	1
Total assets	805,551	-4,309	Total liabilities	805,551	-4,309

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