



EUROPEAN CENTRAL BANK

15 January 2002

## PRESS RELEASE

# CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 11 January 2002

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

In the week ending 11 January 2002 the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) decreased by EUR 0.3 billion to EUR 259 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) decreased by EUR 0.1 billion to EUR 27.8 billion. Owing to the ongoing cash changeover, **banknotes in circulation** (liability item 1) decreased by EUR 19.6 billion to EUR 375.1 billion, of which EUR 193.1 billion was accounted for by euro banknotes (an increase of EUR 32.7 billion) and EUR 182 billion by national banknotes (a decrease of EUR 52.3 billion). **Liabilities to general government** (liability item 5.1) decreased by EUR 2.4 billion to EUR 30.8 billion.

The **revaluation accounts** (liability item 11) increased by EUR 30 million due to year-end adjustments.

## 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 27 billion to EUR 171 billion. On Wednesday, 9 January 2002, a **main refinancing operation** of EUR 85 billion matured, while a new one of EUR 83 billion was settled. On Monday, 7 January 2002, a **fine-tuning reverse operation** of EUR 25 billion matured.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.1 billion (compared with virtually nil in the previous week); recourse to the **deposit facility** (liability item 2.2) was also EUR 0.1 billion, 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 2.4 billion to EUR 128.9 billion.

### European Central Bank

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## Consolidated weekly financial statement of the Eurosystem as at 11 January 2002

(EUR millions)

Assets	Balance as at 11 January 2002	Difference compared to last week due to transactions	Liabilities	Balance as at 11 January 2002	Difference compared to last week due to transactions
1 Gold and gold receivables	126,801	0	1 Banknotes in circulation	375,052	-19,575
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	32,019	0	2.1 Current accounts (covering the minimum reserve system)	128,927	-2,411
2.2 Balances with banks and security investments, external loans and other external assets	234,141	351	2.2 Deposit facility	130	9
	266,160	351	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	23,154	-708	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	-4
4.1 Balances with banks, security investments and loans	6,413	133		129,061	-2,406
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	23,771	114
	6,413	133	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	114,000	-2,000	5.1 General government	30,770	-2,375
5.2 Longer-term refinancing operations	60,000	0	5.2 Other liabilities	5,741	-307
5.3 Fine-tuning reverse operations	0	-25,000		36,511	-2,682
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	8,471	-2,389
5.5 Marginal lending facility	65	35	7 Liabilities to euro area residents denominated in foreign currency	2,716	46
5.6 Credits related to margin calls	8	-71	8 Liabilities to non-euro area residents denominated in foreign currency		
	174,073	-27,036	8.1 Deposits, balances and other liabilities	20,675	-132
6 Other claims on euro area credit institutions denominated in euro	88,487	-1	8.2 Liabilities arising from the credit facility under ERM II	0	0
7 Securities of euro area residents denominated in euro	27,847	-77		20,675	-132
8 General government debt denominated in euro	68,611	8	9 Counterpart of special drawing rights allocated by the IMF	6,967	0
9 Other assets	90,554	199	10 Other liabilities	77,448	-146
			11 Revaluation accounts	125,318	30
			12 Capital and reserves	63,173	9
<b>Total assets</b>	<b>872,101</b>	<b>-27,131</b>	<b>Total liabilities</b>	<b>872,101</b>	<b>-27,131</b>

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