



EUROPEAN CENTRAL BANK

22 January 2002

## PRESS RELEASE

# CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 18 January 2002

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

In the week ending 18 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 0.1 billion to EUR 258.9 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 27.9 billion. Owing to the ongoing cash changeover, **banknotes in circulation** (liability item 1) decreased by EUR 25.8 billion to EUR 349.2 billion, of which EUR 207.5 billion was accounted for by euro banknotes (an increase of EUR 14.4 billion) and EUR 141.7 billion by national banknotes (a decrease of EUR 40.2 billion). **Liabilities to general government** (liability item 5.1) increased by EUR 6.4 billion to EUR 37.2 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 9.1 billion to EUR 161.9 billion. On Wednesday, 16 January

2002, a **main refinancing operation** of EUR 31 billion matured, while a new one of EUR 22 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was virtually nil (compared with EUR 0.1 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 0.2 billion (compared with EUR 0.1 billion 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 10.1 billion to EUR 139 billion.

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## Consolidated weekly financial statement of the Eurosystem as at 18 January 2002

(EUR millions)

Assets	Balance as at 18 January 2002	Difference compared to last week due to transactions	Liabilities	Balance as at 18 January 2002	Difference compared to last week due to transactions
1 Gold and gold receivables	126,801	0	1 Banknotes in circulation	349,219	-25,833
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	31,983	-36	2.1 Current accounts (covering the minimum reserve system)	139,001	10,074
2.2 Balances with banks and security investments, external loans and other external assets	238,837	4,696	2.2 Deposit facility	155	25
	270,820	4,660	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	20,624	-2,530	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	5	1
4.1 Balances with banks, security investments and loans	6,224	-189		139,161	10,100
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	23,811	40
	6,224	-189	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	105,000	-9,000	5.1 General government	37,154	6,384
5.2 Longer-term refinancing operations	60,000	0	5.2 Other liabilities	5,707	-34
5.3 Fine-tuning reverse operations	0	0		42,861	6,350
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	8,451	-20
5.5 Marginal lending facility	30	-35	7 Liabilities to euro area residents denominated in foreign currency	2,605	-111
5.6 Credits related to margin calls	7	-1	8 Liabilities to non-euro area residents denominated in foreign currency		
	165,037	-9,036	8.1 Deposits, balances and other liabilities	22,998	2,323
6 Other claims on euro area credit institutions denominated in euro	88,490	3	8.2 Liabilities arising from the credit facility under ERM II	0	0
7 Securities of euro area residents denominated in euro	27,917	70		22,998	2,323
8 General government debt denominated in euro	68,616	5	9 Counterpart of special drawing rights allocated by the IMF	6,967	0
9 Other assets	90,323	-231	10 Other liabilities	77,375	-73
			11 Revaluation accounts	125,318	0
			12 Capital and reserves	63,149	-24
<b>Total assets</b>	<b>864,853</b>	<b>-7,248</b>	<b>Total liabilities</b>	<b>864,853</b>	<b>-7,248</b>

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