



EUROPEAN CENTRAL BANK

7 May 2002

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 3 May 2002

I. Items not related to monetary policy operations

In the week ending 3 May 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 1.9 billion to EUR 258.3 billion. This was due to a EUR 1.9 billion decrease in receivables from the IMF, whereas other holdings of foreign currency remained virtually unchanged at EUR 227.2 billion.

The holdings by the Eurosystem of marketable **securities of euro area residents denominated in euro** (asset item 7) decreased by EUR 0.3 billion to EUR 30.1 billion. **Banknotes in circulation** (liability item 1) increased by EUR 8 billion to EUR 294.5 billion. **Liabilities to general government** (liability item 5.1) declined by EUR 10.3 billion to EUR 47.3 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) fell by EUR 1 billion to EUR 165 billion. On Tuesday, 30 April 2002, a **main refinancing operation** of EUR 49 billion matured, while a new one of the same amount was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was virtually nil (approximately the same as in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 1.1 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) decreased by EUR 3.3 billion to EUR 128.8 billion.

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Consolidated weekly financial statement of the Eurosystem as at 3 May 2002

(EUR millions)

Assets	Balance as at 3 May 2002	Difference compared to last week due to transactions	Liabilities	Balance as at 3 May 2002	Difference compared to last week due to transactions
1 Gold and gold receivables	139,502	0	1 Banknotes in circulation	294,502	7,986
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	31,123	-1,881	2.1 Current accounts (covering the minimum reserve system)	128,775	-3,329
2.2 Balances with banks and security investments, external loans and other external assets	229,458	-1,904	2.2 Deposit facility	1,083	964
	260,581	-3,785	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	23,971	641	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	1	1
4.1 Balances with banks, security investments and loans	5,223	369		129,859	-2,364
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	2,185	-65
	5,223	369	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	109,001	2	5.1 General government	47,341	-10,348
5.2 Longer-term refinancing operations	59,999	0	5.2 Other liabilities	5,928	65
5.3 Fine-tuning reverse operations	0	0		53,269	-10,283
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	9,597	1,167
5.5 Marginal lending facility	14	-7	7 Liabilities to euro area residents denominated in foreign currency	1,428	30
5.6 Credits related to margin calls	17	8	8 Liabilities to non-euro area residents denominated in foreign currency		
	169,031	3	8.1 Deposits, balances and other liabilities	17,841	-1,283
6 Other claims on euro area credit institutions denominated in euro	259	22	8.2 Liabilities arising from the credit facility under ERM II	0	0
7 Securities of euro area residents denominated in euro	30,135	-328		17,841	-1,283
8 General government debt denominated in euro	67,708	2	9 Counterpart of special drawing rights allocated by the IMF	6,990	0
9 Other assets	87,422	-1,926	10 Other liabilities	64,561	-231
			11 Revaluation accounts	136,887	0
			12 Capital and reserves	63,775	41
Total assets	783,833	-5,002	Total liabilities	783,833	-5,002

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