



EUROPEAN CENTRAL BANK

14 May 2002

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 10 May 2002

I. Items not related to monetary policy operations

In the week ending 10 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 0.1 billion to EUR 258.2 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 0.2 billion to EUR 30.3 billion. **Banknotes in circulation** (liability item 1) rose by EUR 2.8 billion to EUR 297.3 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 0.5 billion to EUR 47.8 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) increased by EUR 6.8 billion to EUR 171.8 billion. On Wednesday, 8 May 2002, a **main refinancing operation** of EUR 60 billion matured, while a new one of EUR 66 billion 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 0.2 billion (compared with EUR 1.1 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 5.3 billion to EUR 134.1 billion.

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Consolidated weekly financial statement of the Eurosystem as at 10 May 2002

(EUR millions)

Assets	Balance as at 10 May 2002	Difference compared to last week due to transactions	Liabilities	Balance as at 10 May 2002	Difference compared to last week due to transactions
1 Gold and gold receivables	139,502	0	1 Banknotes in circulation	297,335	2,833
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	30,720	-403	2.1 Current accounts (covering the minimum reserve system)	134,083	5,308
2.2 Balances with banks and security investments, external loans and other external assets	230,907	1,449	2.2 Deposit facility	191	-892
	261,627	1,046	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	23,914	-57	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	0
4.1 Balances with banks, security investments and loans	4,970	-253		134,275	4,416
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	2,304	119
	4,970	-253	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	114,923	5,922	5.1 General government	47,806	465
5.2 Longer-term refinancing operations	59,999	0	5.2 Other liabilities	5,822	-106
5.3 Fine-tuning reverse operations	0	0		53,628	359
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	8,515	-1,082
5.5 Marginal lending facility	14	0	7 Liabilities to euro area residents denominated in foreign currency	1,405	-23
5.6 Credits related to margin calls	10	-7	8 Liabilities to non-euro area residents denominated in foreign currency		
	174,946	5,915	8.1 Deposits, balances and other liabilities	18,929	1,088
6 Other claims on euro area credit institutions denominated in euro	253	-6	8.2 Liabilities arising from the credit facility under ERM II	0	0
7 Securities of euro area residents denominated in euro	30,330	195		18,929	1,088
8 General government debt denominated in euro	67,708	0	9 Counterpart of special drawing rights allocated by the IMF	6,990	0
9 Other assets	88,366	944	10 Other liabilities	64,635	74
			11 Revaluation accounts	136,887	0
			12 Capital and reserves	63,775	0
Total assets	791,617	7,784	Total liabilities	791,617	7,784

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