

21 May 2002

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 17 May 2002

I. Items not related to monetary policy operations

In the week ending 17 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 I billion to EUR 257.2 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) decreased by EUR 0.4 billion to EUR 29.9 billion. Banknotes in circulation (liability item I) fell by EUR 0.1 billion to EUR 297.2 billion. Liabilities to general government (liability item 5.1) decreased by EUR 6.6 billion to EUR 41.2 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 5.8 billion to EUR 166.1 billion. On Wednesday, 15 May 2002, a **main refinancing operation** of EUR 49 billion matured, while a new one of EUR 43 billion was settled.

Recourse to both the **marginal lending facility** (asset item 5.5) and the **deposit facility** (liability item 2.2) was virtually nil (compared with virtually nil and EUR 0.2 billion respectively 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 0.9 billion to EUR 133.2 billion.

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Consolidated weekly financial statement of the Eurosystem as at 17 May 2002 (EUR millions)

2 Claims on non-euro area residents denominated in foreign currency 2.1 Receivables from the IMF 2.2 Balances with banks and security investments, external loans and other external assets 3 Claims on euro area residents denominated in foreign currency 4 Claims on non-euro area residents denominated in euro 4.1 Balances with banks, security investments and loans 4.2 Claims arising from the credit facility under ERM II 5 Lending to euro area credit institutions related to monetary policy operations denominated in euro 5.1 Main refinancing operations 5.2 Longer-term refinancing operations 5.3 Fine-tuning reverse operations 6.4 Structural reverse operations 6.5 Marginal lending facility 6 Other claims on euro area credit institutions denominated in euro 7 Securities of euro area residents denominated in euro 8 General government debt denominated in euro 9 Securities of euro area residents denominated in euro 9 Sec	17 May 2002 In circulation 297,223 euro area credit institutions related to monetary policy operations If in euro accounts Ig the minimum reserve system) 133,231 facility 29 Irm deposits 00 Is related to margin calls 20 Is related to margin calls 2133,262 es to euro area credit institutions denominated in euro 2,195 ates issued 2,939 other euro area residents denominated in euro	-112 -852 -162 0 0 1 -1,013 -109
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11 Revalue	accounts 136,887	0
12 Capital	reserves 63,775	0
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Totals/sub-totals may not add up, due to rounding.