



EUROPEAN CENTRAL BANK

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PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 7 June 2002

I. Items not related to monetary policy operations

In the week ending 7 June 2002 the decrease of EUR 5 million in **gold and gold receivables** (asset item 1) was due to a sale of 0.5 tonne by a national central bank of the Eurosystem. The disposal is consistent with the Central Bank Gold Agreement of 26 September 1999. The net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) decreased by EUR 0.2 billion to EUR 256.7 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) remained virtually unchanged at EUR 29.9 billion. **Banknotes in circulation** (liability item 1) increased by EUR 3.9 billion to EUR 302.9 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 11.9 billion to EUR 42.1 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 5.1 billion to EUR 170.3 billion. On Wednesday, 5 June 2002, a **main refinancing operation** of EUR 70 billion matured, while a new one of EUR 65 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.3 billion (compared with EUR 0.4 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 0.1 billion (which was approximately the same as 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) increased by EUR 2.8 billion to EUR 132.9 billion.

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Consolidated weekly financial statement of the Eurosystem as at 7 June 2002

(EUR millions)

Assets	Balance as at 7 June 2002	Difference compared to last week due to transactions	Liabilities	Balance as at 7 June 2002	Difference compared to last week due to transactions
1 Gold and gold receivables	139,414	-5	1 Banknotes in circulation	302,923	3,893
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	30,866	-9	2.1 Current accounts (covering the minimum reserve system)	132,859	2,768
2.2 Balances with banks and security investments, external loans and other external assets	229,261	764	2.2 Deposit facility	60	5
	260,127	755	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	23,583	-502	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	12	0
4.1 Balances with banks, security investments and loans	5,079	-8		132,931	2,773
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	2,472	121
	5,079	-8	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	113,000	-5,002	5.1 General government	42,136	-11,890
5.2 Longer-term refinancing operations	60,000	0	5.2 Other liabilities	5,817	-79
5.3 Fine-tuning reverse operations	0	0		47,953	-11,969
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	8,561	85
5.5 Marginal lending facility	305	-61	7 Liabilities to euro area residents denominated in foreign currency	1,377	1
5.6 Credits related to margin calls	4	-9	8 Liabilities to non-euro area residents denominated in foreign currency		
	173,309	-5,072	8.1 Deposits, balances and other liabilities	18,619	403
6 Other claims on euro area credit institutions denominated in euro	213	4	8.2 Liabilities arising from the credit facility under ERM II	0	0
7 Securities of euro area residents denominated in euro	29,944	14		18,619	403
8 General government debt denominated in euro	67,701	0	9 Counterpart of special drawing rights allocated by the IMF	6,990	0
9 Other assets	89,062	-86	10 Other liabilities	62,519	-367
			11 Revaluation accounts	136,887	0
			12 Capital and reserves	64,262	160
Total assets	788,433	-4,900	Total liabilities	788,433	-4,900

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