



EUROPEAN CENTRAL BANK

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PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 12 July 2002

I. Items not related to monetary policy operations

In the week ending 12 July 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 0.3 billion to EUR 232.2 billion.

The holdings by the Eurosystem of marketable **securities of euro area residents denominated in euro** (asset item 7) decreased by EUR 0.1 billion to EUR 30.5 billion. **Banknotes in circulation** (liability item 1) increased by EUR 1.6 billion to EUR 316.7 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 2.8 billion to EUR 49.9 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 0.6 billion to EUR 183 billion. On Wednesday, 10 July 2002, a **main refinancing operation** of EUR 70 billion matured, while a new one of EUR 69 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, which was approximately the same as in 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 0.7 billion to EUR 129.4 billion.

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Consolidated weekly financial statement of the Eurosystem as at 12 July 2002

(EUR millions)

Assets	Balance as at 12 July 2002	Difference compared to last week due to transactions	Liabilities	Balance as at 12 July 2002	Difference compared to last week due to transactions
1 Gold and gold receivables	128,323	0	1 Banknotes in circulation	316,696	1,560
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	32,493	9	2.1 Current accounts (covering the minimum reserve system)	129,400	712
2.2 Balances with banks and security investments, external loans and other external assets	206,870	1,489	2.2 Deposit facility	22	-24
	239,363	1,498	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	19,488	153	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	17	-388
4.1 Balances with banks, security investments and loans	4,794	196		129,439	300
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	126	-70
	4,794	196	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	126,000	-1,000	5.1 General government	49,918	-2,801
5.2 Longer-term refinancing operations	59,999	0	5.2 Other liabilities	4,595	-187
5.3 Fine-tuning reverse operations	0	0		54,513	-2,988
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	8,637	120
5.5 Marginal lending facility	9	6	7 Liabilities to euro area residents denominated in foreign currency	1,237	0
5.6 Credits related to margin calls	8	-13	8 Liabilities to non-euro area residents denominated in foreign currency		
	186,016	-1,007	8.1 Deposits, balances and other liabilities	18,845	1,978
6 Other claims on euro area credit institutions denominated in euro	403	-11	8.2 Liabilities arising from the credit facility under ERM II	0	0
7 Securities of euro area residents denominated in euro	30,505	-143		18,845	1,978
8 General government debt denominated in euro	67,676	1	9 Counterpart of special drawing rights allocated by the IMF	6,521	0
9 Other assets	89,066	232	10 Other liabilities	63,313	16
			11 Revaluation accounts	99,114	0
			12 Capital and reserves	64,255	3
Total assets	765,635	919	Total liabilities	765,635	919

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