



EUROPEAN CENTRAL BANK

30 July 2002

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 26 July 2002

#### I. Items not related to monetary policy operations

In the week ending 26 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 0.2 billion to EUR 232 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 30.7 billion. **Banknotes in circulation** (liability item 1) rose by EUR 0.4 billion to EUR 317.6 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 7 billion to EUR 65 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) rose by EUR 11 billion to EUR 201.8 billion. On Wednesday, 24 July 2002, a **main refinancing operation** of EUR 69 billion matured, while a new one of EUR 84 billion was settled. On Thursday, 25 July 2002, a **longer-term refinancing operation** of EUR 20 billion matured and a new one of EUR 15 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.7 billion (compared with EUR 0.4 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was virtually nil (compared with EUR 0.6 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 4.4 billion to EUR 132.3 billion.

**European Central Bank**

Press and Information Division

Kaiserstrasse 29, D-60311 Frankfurt am Main

Tel.: +49 69 1344 7455, Fax: +49 69 1344 7404

Internet: <http://www.ecb.int>

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## Consolidated weekly financial statement of the Eurosystem as at 26 July 2002

(EUR millions)

Assets	Balance as at 26 July 2002	Difference compared to last week due to transactions	Liabilities	Balance as at 26 July 2002	Difference compared to last week due to transactions
1 Gold and gold receivables	128,323	0	1 Banknotes in circulation	317,563	387
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	32,337	-33	2.1 Current accounts (covering the minimum reserve system)	132,334	4,361
2.2 Balances with banks and security investments, external loans and other external assets	208,551	819	2.2 Deposit facility	16	-604
	<b>240,888</b>	<b>786</b>	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	<b>20,436</b>	<b>274</b>	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	4	-13
4.1 Balances with banks, security investments and loans	4,885	-62		<b>132,354</b>	<b>3,744</b>
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	83	56
	<b>4,885</b>	<b>-62</b>	4 Debt certificates issued	<b>2,939</b>	<b>0</b>
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	149,000	14,998	5.1 General government	65,027	7,010
5.2 Longer-term refinancing operations	54,999	-5,000	5.2 Other liabilities	4,545	-181
5.3 Fine-tuning reverse operations	0	0		<b>69,572</b>	<b>6,829</b>
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	<b>9,032</b>	<b>458</b>
5.5 Marginal lending facility	729	362	7 Liabilities to euro area residents denominated in foreign currency	<b>1,298</b>	<b>-239</b>
5.6 Credits related to margin calls	6	-4	8 Liabilities to non-euro area residents denominated in foreign currency	21,486	1,484
	<b>204,734</b>	<b>10,356</b>	8.1 Deposits, balances and other liabilities	0	0
6 Other claims on euro area credit institutions denominated in euro	<b>405</b>	<b>239</b>	8.2 Liabilities arising from the credit facility under ERM II	<b>21,486</b>	<b>1,484</b>
7 Securities of euro area residents denominated in euro	<b>30,656</b>	<b>-88</b>	9 Counterpart of special drawing rights allocated by the IMF	<b>6,521</b>	<b>0</b>
8 General government debt denominated in euro	<b>67,664</b>	<b>-12</b>	10 Other liabilities	<b>59,314</b>	<b>-5,176</b>
9 Other assets	<b>85,548</b>	<b>-3,948</b>	11 Revaluation accounts	<b>99,114</b>	<b>0</b>
			12 Capital and reserves	<b>64,264</b>	<b>2</b>
<b>Total assets</b>	<b>783,540</b>	<b>7,545</b>	<b>Total liabilities</b>	<b>783,540</b>	<b>7,545</b>

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