



EUROPEAN CENTRAL BANK

27 August 2002

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 23 August 2002

I. Items not related to monetary policy operations

In the week ending 23 August 2002 the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) remained virtually unchanged at EUR 231.7 billion.

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 30.9 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 4.6 billion to EUR 321.2 billion. **Liabilities to general government** (liability item 5.1) rose by EUR 2.4 billion to EUR 45.1 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 2.6 billion to EUR 183.5 billion. On Wednesday, 21 August 2002, a **main refinancing operation** of EUR 82 billion matured, while a new one of EUR 82 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was virtually nil (compared with EUR 0.1 billion in the preceding week), and recourse to the **deposit facility** (liability item 2.2) was EUR 2.6 billion (compared with virtually nil 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 0.7 billion to EUR 128.7 billion.

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Consolidated weekly financial statement of the Eurosystem as at 23 August 2002

(EUR millions)

Assets	Balance as at 23 August 2002	Difference compared to last week due to transactions	Liabilities	Balance as at 23 August 2002	Difference compared to last week due to transactions
1 Gold and gold receivables	128,323	0	1 Banknotes in circulation	321,224	-4,580
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	32,428	23	2.1 Current accounts (covering the minimum reserve system)	128,703	-703
2.2 Balances with banks and security investments, external loans and other external assets	207,551	2,518	2.2 Deposit facility	2,602	2,571
	239,979	2,541	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	17,924	-1,475	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	3	0
4.1 Balances with banks, security investments and loans	4,827	-122		131,308	1,868
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	115	-94
	4,827	-122	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	133,999	0	5.1 General government	45,065	2,356
5.2 Longer-term refinancing operations	54,999	0	5.2 Other liabilities	4,718	-69
5.3 Fine-tuning reverse operations	0	0		49,783	2,287
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	9,128	519
5.5 Marginal lending facility	28	-41	7 Liabilities to euro area residents denominated in foreign currency	1,287	2
5.6 Credits related to margin calls	11	-27	8 Liabilities to non-euro area residents denominated in foreign currency		
	189,037	-68	8.1 Deposits, balances and other liabilities	18,418	1,112
6 Other claims on euro area credit institutions denominated in euro	144	-7	8.2 Liabilities arising from the credit facility under ERM II	0	0
7 Securities of euro area residents denominated in euro	30,919	246		18,418	1,112
8 General government debt denominated in euro	67,198	0	9 Counterpart of special drawing rights allocated by the IMF	6,521	0
9 Other assets	85,740	-532	10 Other liabilities	59,980	-532
			11 Revaluation accounts	99,114	0
			12 Capital and reserves	64,275	1
Total assets	764,092	583	Total liabilities	764,092	583

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