



EUROPEAN CENTRAL BANK

10 September 2002

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 6 September 2002

I. Items not related to monetary policy operations

In the week ending 6 September 2002 **gold and gold receivables** (asset item 1) decreased by EUR 1 million due to an adjustment resulting from the maturity of a deposit transaction of a national central bank of the Eurosystem. The net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) increased by EUR 3.8 billion to EUR 235.3 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) increased by EUR 0.2 billion to EUR 31.5 billion. **Banknotes in circulation** (liability item 1) rose by EUR 4 billion to EUR 325.8 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 12 billion to EUR 47 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 5.9 billion to EUR 188.1 billion. On Wednesday, 4 September 2002, a **main refinancing operation** of EUR 82 billion matured, while a new one of EUR 76 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) remained virtually unchanged at close to zero. Recourse to the **deposit facility** (liability item 2.2) was virtually nil (compared with EUR 0.1 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 3.9 billion to EUR 129.8 billion.

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Consolidated weekly financial statement of the Eurosystem as at 6 September 2002

(EUR millions)

Assets	Balance as at 6 September 2002	Difference compared to last week due to transactions	Liabilities	Balance as at 6 September 2002	Difference compared to last week due to transactions
1 Gold and gold receivables	128,322	-1	1 Banknotes in circulation	325,814	4,034
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	32,484	44	2.1 Current accounts (covering the minimum reserve system)	129,836	3,901
2.2 Balances with banks and security investments, external loans and other external assets	207,184	1,173	2.2 Deposit facility	15	-115
	239,668	1,217	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	18,537	1,532	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	5	4
4.1 Balances with banks, security investments and loans	4,801	-503		129,856	3,790
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	260	129
	4,801	-503	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	141,001	-5,997	5.1 General government	46,987	-12,044
5.2 Longer-term refinancing operations	50,000	0	5.2 Other liabilities	4,742	-76
5.3 Fine-tuning reverse operations	0	0		51,729	-12,120
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	8,671	-301
5.5 Marginal lending facility	5	-17	7 Liabilities to euro area residents denominated in foreign currency	1,282	11
5.6 Credits related to margin calls	34	20	8 Liabilities to non-euro area residents denominated in foreign currency		
	191,040	-5,994	8.1 Deposits, balances and other liabilities	15,092	-1,019
6 Other claims on euro area credit institutions denominated in euro	244	-123	8.2 Liabilities arising from the credit facility under ERM II	0	0
7 Securities of euro area residents denominated in euro	31,538	177		15,092	-1,019
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	84,224	-1,570	10 Other liabilities	60,016	209
			11 Revaluation accounts	99,114	0
			12 Capital and reserves	64,279	2
Total assets	765,573	-5,265	Total liabilities	765,573	-5,265

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