



EUROPEAN CENTRAL BANK

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## PRESS RELEASE

# CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 25 October 2002

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

In the week ending 25 October 2002 the decrease of EUR 22 million in **gold and gold receivables** (asset item 1) corresponded to a sale of 2 tonnes by a national central bank of the Eurosystem (consistent with the Central Bank Gold Agreement of 26 September 1999) and to a sale of gold coins by another national central bank.

In the same week the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) decreased by EUR 0.1 billion to EUR 240.6 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) decreased by EUR 0.1 billion to EUR 32.1 billion. **Banknotes in circulation** (liability item 1) fell by EUR 1.2 billion to EUR 329.5 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 15.4 billion to EUR 54.4 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) increased by EUR 22 billion to EUR 206.2 billion. On Wednesday, 23 October 2002, a **main refinancing operation** of EUR 66 billion matured and a new one of EUR 88 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 8 billion to EUR 136.8 billion.

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## Consolidated weekly financial statement of the Eurosystem as at 25 October 2002

(EUR millions)

Assets	Balance as at 25 October 2002	Difference compared to last week due to transactions	Liabilities	Balance as at 25 October 2002	Difference compared to last week due to transactions
1 Gold and gold receivables	131,189	-22	1 Banknotes in circulation	329,550	-1,243
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	32,438	-89	2.1 Current accounts (covering the minimum reserve system)	136,823	7,990
2.2 Balances with banks and security investments, external loans and other external assets	214,150	240	2.2 Deposit facility	11	-27
	<b>246,588</b>	<b>151</b>	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	20,960	1,332	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	11	0
4.1 Balances with banks, security investments and loans	4,618	379		<b>136,845</b>	<b>7,963</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	131	-42
	<b>4,618</b>	<b>379</b>	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	164,000	22,001	5.1 General government	54,449	15,359
5.2 Longer-term refinancing operations	44,998	0	5.2 Other liabilities	4,632	-79
5.3 Fine-tuning reverse operations	0	0		<b>59,081</b>	<b>15,280</b>
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	8,368	40
5.5 Marginal lending facility	27	17	7 Liabilities to euro area residents denominated in foreign currency	1,605	156
5.6 Credits related to margin calls	112	-5	8 Liabilities to non-euro area residents denominated in foreign currency		
	<b>209,137</b>	<b>22,013</b>	8.1 Deposits, balances and other liabilities	18,752	1,428
6 Other claims on euro area credit institutions denominated in euro	155	-286	8.2 Liabilities arising from the credit facility under ERM II	0	0
7 Securities of euro area residents denominated in euro	32,142	-114		<b>18,752</b>	<b>1,428</b>
8 General government debt denominated in euro	67,209	0	9 Counterpart of special drawing rights allocated by the IMF	6,567	0
9 Other assets	86,029	261	10 Other liabilities	63,585	129
			11 Revaluation accounts	106,307	0
			12 Capital and reserves	64,298	3
<b>Total assets</b>	<b>798,028</b>	<b>23,714</b>	<b>Total liabilities</b>	<b>798,028</b>	<b>23,714</b>

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