



EUROPEAN CENTRAL BANK

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PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 8 November 2002

I. Items not related to monetary policy operations

In the week ending 8 November 2002 the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) increased by EUR 0.6 billion to EUR 241.3 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 0.3 billion to EUR 32.6 billion. **Banknotes in circulation** (liability item 1) rose by EUR 1.9 billion to EUR 336.7 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 9.9 billion to EUR 35.9 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 0.2 billion to EUR 186.9 billion. On Wednesday, 6 November 2002, a **main refinancing operation** of EUR 88 billion matured and a new one of EUR 87 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), while recourse to the **deposit facility** (liability item 2.2) was EUR 0.1 billion (compared with virtually nil 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 130.6 billion.

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Consolidated weekly financial statement of the Eurosystem as at 8 November 2002

(EUR millions)

Assets	Balance as at 8 November 2002	Difference compared to last week due to transactions	Liabilities	Balance as at 8 November 2002	Difference compared to last week due to transactions
1 Gold and gold receivables	131,157	0	1 Banknotes in circulation	336,722	1,883
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	32,100	-220	2.1 Current accounts (covering the minimum reserve system)	130,616	8,001
2.2 Balances with banks and security investments, external loans and other external assets	214,341	1,767	2.2 Deposit facility	51	16
	246,441	1,547	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	19,802	-1,205	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	0	-1
4.1 Balances with banks, security investments and loans	3,844	-471		130,667	8,016
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	266	134
	3,844	-471	4 Debt certificates issued	2,029	-910
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	143,999	-1,000	5.1 General government	35,909	-9,890
5.2 Longer-term refinancing operations	44,999	0	5.2 Other liabilities	5,326	477
5.3 Fine-tuning reverse operations	0	0		41,235	-9,413
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	8,454	95
5.5 Marginal lending facility	3	-57	7 Liabilities to euro area residents denominated in foreign currency	1,355	3
5.6 Credits related to margin calls	8	-6	8 Liabilities to non-euro area residents denominated in foreign currency		
	189,009	-1,063	8.1 Deposits, balances and other liabilities	17,013	-292
6 Other claims on euro area credit institutions denominated in euro	360	-1	8.2 Liabilities arising from the credit facility under ERM II	0	0
7 Securities of euro area residents denominated in euro	32,554	290		17,013	-292
8 General government debt denominated in euro	67,201	-8	9 Counterpart of special drawing rights allocated by the IMF	6,567	0
9 Other assets	87,126	-1,253	10 Other liabilities	62,653	-1,683
			11 Revaluation accounts	106,307	0
			12 Capital and reserves	64,227	3
Total assets	777,495	-2,164	Total liabilities	777,495	-2,164

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