



EUROPEAN CENTRAL BANK

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## PRESS RELEASE

# CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 6 December 2002

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

In the week ending 6 December 2002 the decrease of EUR 41 million in **gold and gold receivables** (asset item 1) corresponded to a sale of 4 tonnes by a national central bank of the Eurosystem (consistent with the Central Bank Gold Agreement of 26 September 1999).

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) increased by EUR 0.2 billion to EUR 240.6 billion.

The holdings by the Eurosystem of marketable **securities of euro area residents denominated in euro** (asset item 7) remained virtually unchanged at EUR 33.2 billion. **Banknotes in circulation** (liability item 1) rose by EUR 11.3 billion to EUR 351.3 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 3 billion to EUR 56.6 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 13.6 billion to EUR 217.6 billion. On Wednesday, 4 December 2002, a **main refinancing operation** of EUR 99 billion matured and a new one of EUR 111.8 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.9 billion (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 5.1 billion to EUR 127 billion.

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## Consolidated weekly financial statement of the Eurosystem as at 6 December 2002

(EUR millions)

Assets	Balance as at 6 December 2002	Difference compared to last week due to transactions	Liabilities	Balance as at 6 December 2002	Difference compared to last week due to transactions
1 Gold and gold receivables	131,065	-41	1 Banknotes in circulation	351,340	11,301
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	32,004	-5	2.1 Current accounts (covering the minimum reserve system)	127,002	5,142
2.2 Balances with banks and security investments, external loans and other external assets	216,393	2,830	2.2 Deposit facility	66	23
	248,397	2,825	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	20,125	89	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	0
4.1 Balances with banks, security investments and loans	3,668	150		127,068	5,165
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	262	70
	3,668	150	4 Debt certificates issued	2,029	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	173,791	12,792	5.1 General government	56,609	-2,973
5.2 Longer-term refinancing operations	45,000	0	5.2 Other liabilities	5,585	318
5.3 Fine-tuning reverse operations	0	0		62,194	-2,655
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	8,489	-145
5.5 Marginal lending facility	892	827	7 Liabilities to euro area residents denominated in foreign currency	1,341	3
5.6 Credits related to margin calls	21	-7	8 Liabilities to non-euro area residents denominated in foreign currency		
	219,704	13,612	8.1 Deposits, balances and other liabilities	20,045	2,753
6 Other claims on euro area credit institutions denominated in euro	211	-47	8.2 Liabilities arising from the credit facility under ERM II	0	0
7 Securities of euro area residents denominated in euro	33,231	-11		20,045	2,753
8 General government debt denominated in euro	67,224	-1	9 Counterpart of special drawing rights allocated by the IMF	6,567	0
9 Other assets	89,080	-334	10 Other liabilities	62,616	-254
			11 Revaluation accounts	106,307	0
			12 Capital and reserves	64,448	4
<b>Total assets</b>	<b>812,706</b>	<b>16,242</b>	<b>Total liabilities</b>	<b>812,706</b>	<b>16,242</b>

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