



EUROPEAN CENTRAL BANK

23 April 2003

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 18 April 2003

I. Items not related to monetary policy operations

In the week ending 18 April 2003, the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) decreased by EUR 0.2 billion to EUR 210.8 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 0.1 billion to EUR 39.8 billion. **Banknotes in circulation** (liability item 1) rose by EUR 7.4 billion to EUR 367.6 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 6.7 billion to EUR 39.5 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 5.7 billion to EUR 220.8 billion. On Wednesday, 16 April 2003, a **main refinancing operation** of EUR 71 billion matured and a new one of EUR 77 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was close to zero (compared with EUR 0.1 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 0.2 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) increased by EUR 4.1 billion to EUR 132.4 billion.

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Consolidated weekly financial statement of the Eurosystem as at 18 April 2003

(EUR millions)

Assets	Balance as at 18 April 2003	Difference compared to last week due to transactions	Liabilities	Balance as at 18 April 2003	Difference compared to last week due to transactions
1 Gold and gold receivables	122,728	0	1 Banknotes in circulation	367,559	7,373
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	30,748	-70	2.1 Current accounts (covering the minimum reserve system)	132,436	4,115
2.2 Balances with banks and security investments, external loans and other external assets	185,038	-138	2.2 Deposit facility	216	187
	215,786	-208	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	16,528	-208	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	-6
4.1 Balances with banks, security investments and loans	4,551	55		132,655	4,296
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	15	-61
	4,551	55	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	177,998	5,998	5.1 General government	39,466	-6,704
5.2 Longer-term refinancing operations	44,973	0	5.2 Other liabilities	5,530	98
5.3 Fine-tuning reverse operations	0	0		44,996	-6,606
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	9,172	455
5.5 Marginal lending facility	14	-95	7 Liabilities to euro area residents denominated in foreign currency	1,045	40
5.6 Credits related to margin calls	15	0	8 Liabilities to non-euro area residents denominated in foreign currency		
	223,000	5,903	8.1 Deposits, balances and other liabilities	14,304	-268
6 Other claims on euro area credit institutions denominated in euro	134	-30	8.2 Liabilities arising from the credit facility under ERM II	0	0
7 Securities of euro area residents denominated in euro	39,785	127		14,304	-268
8 General government debt denominated in euro	44,279	-43	9 Counterpart of special drawing rights allocated by the IMF	6,168	0
9 Other assets	109,666	315	10 Other liabilities	65,907	680
			11 Revaluation accounts	68,005	0
			12 Capital and reserves	64,606	2
Total assets	776,461	5,911	Total liabilities	776,461	5,911

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