



EUROPEAN CENTRAL BANK

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## PRESS RELEASE

# CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 8 August 2003

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

In the week ending 8 August 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 195.8 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 0.2 billion to EUR 47.1 billion. **Banknotes in circulation** (liability item 1) rose by EUR 3 billion to EUR 395.1 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 1.2 billion to EUR 50.2 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 10 billion to EUR 260 billion. On Wednesday, 6 August 2003, a **main refinancing operation** of EUR 134 billion matured and a new one of EUR 144 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 (compared with virtually nil and EUR 0.1 billion respectively 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 8.7 billion to EUR 134.6 billion.

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## Consolidated weekly financial statement of the Eurosystem as at 8 August 2003

(EUR millions)

Assets	Balance as at 8 August 2003	Difference compared to last week due to transactions	Liabilities	Balance as at 8 August 2003	Difference compared to last week due to transactions
1 Gold and gold receivables	119,993	0	1 Banknotes in circulation	395,055	2,967
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	31,905	387	2.1 Current accounts (covering the minimum reserve system)	134,608	8,704
2.2 Balances with banks and security investments, external loans and other external assets	171,316	-1,137	2.2 Deposit facility	19	-51
	203,221	-750	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	15,241	47	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	4	1
4.1 Balances with banks, security investments and loans	4,417	152		134,631	8,654
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	31	0
	4,417	152	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	217,000	10,000	5.1 General government	50,241	-1,199
5.2 Longer-term refinancing operations	44,995	0	5.2 Other liabilities	5,317	-57
5.3 Fine-tuning reverse operations	0	0		55,558	-1,256
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	9,032	-44
5.5 Marginal lending facility	14	-11	7 Liabilities to euro area residents denominated in foreign currency	846	-42
5.6 Credits related to margin calls	61	4	8 Liabilities to non-euro area residents denominated in foreign currency		
	262,070	9,993	8.1 Deposits, balances and other liabilities	15,781	-469
6 Other claims on euro area credit institutions denominated in euro	235	23	8.2 Liabilities arising from the credit facility under ERM II	0	0
7 Securities of euro area residents denominated in euro	47,092	155		15,781	-469
8 General government debt denominated in euro	43,788	6	9 Counterpart of special drawing rights allocated by the IMF	5,997	0
9 Other assets	116,526	15	10 Other liabilities	66,410	-170
			11 Revaluation accounts	62,226	0
			12 Capital and reserves	64,987	1
<b>Total assets</b>	<b>812,583</b>	<b>9,641</b>	<b>Total liabilities</b>	<b>812,583</b>	<b>9,641</b>

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