



EUROPEAN CENTRAL BANK

14 August 2001

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 10 August 2001

I. Items not related to monetary policy operations

In the week ending 10 August 2001 the decrease of EUR 29 million in **gold and gold receivables** (asset item 1) corresponded to the issue of commemorative gold DEM 1 coins by one national central bank of the Eurosystem and the sale of 0.5 tonnes of gold by another. These disposals are 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) decreased by EUR 0.6 billion to EUR 273.1 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) remained virtually unchanged at EUR 28.1 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 2.4 billion to EUR 349.3 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 2.7 billion to EUR 45.9 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 3.7 billion to EUR 217.5 billion. On Wednesday, 8 August 2001, a **main refinancing operation** of EUR 94 billion matured, while a new main refinancing operation of EUR 91 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.3 billion (compared with virtually nil in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 1.1 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 1.1 billion to EUR 126.2 billion.

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Consolidated weekly financial statement of the Eurosystem as at 10 August 2001

(EUR millions)

| Assets | Balance as at 10 August 2001 | Difference compared to last week due to transactions | Liabilities | Balance as at 10 August 2001 | Difference compared to last week due to transactions |
|---------------------------------------------------------------------------------------------------------|---------------------------------|------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------|------------------------------------------------------------|
| 1 Gold and gold receivables | 128,352 | -29 | 1 Banknotes in circulation | 349,258 | -2,369 |
| 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 | 29,880 | -13 | 2.1 Current accounts (covering the minimum reserve system) | 126,241 | 1,062 |
| 2.2 Balances with banks and security investments, external loans and other external assets | 246,109 | -2,053 | 2.2 Deposit facility | 1,062 | 1,031 |
| | 275,989 | -2,066 | 2.3 Fixed-term deposits | 0 | 0 |
| 3 Claims on euro area residents denominated in foreign currency | 23,543 | -249 | 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 | 2 | 0 |
| 4.1 Balances with banks, security investments and loans | 5,547 | -71 | | 127,305 | 2,093 |
| 4.2 Claims arising from the credit facility under ERM II | 0 | 0 | 3 Other liabilities to euro area credit institutions denominated in euro | 4,343 | 179 |
| | 5,547 | -71 | 4 Debt certificates issued | 3,784 | 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 | 162,001 | -2,997 | 5.1 General government | 45,941 | -2,650 |
| 5.2 Longer-term refinancing operations | 60,001 | 0 | 5.2 Other liabilities | 5,461 | 63 |
| 5.3 Fine-tuning reverse operations | 0 | 0 | | 51,402 | -2,587 |
| 5.4 Structural reverse operations | 0 | 0 | 6 Liabilities to non-euro area residents denominated in euro | 8,727 | 204 |
| 5.5 Marginal lending facility | 305 | 297 | 7 Liabilities to euro area residents denominated in foreign currency | 4,011 | 45 |
| 5.6 Credits related to margin calls | 56 | 28 | 8 Liabilities to non-euro area residents denominated in foreign currency | | |
| | 222,363 | -2,672 | 8.1 Deposits, balances and other liabilities | 15,204 | -1,810 |
| 6 Other claims on euro area credit institutions denominated in euro | 281 | -24 | 8.2 Liabilities arising from the credit facility under ERM II | 0 | 0 |
| 7 Securities of euro area residents denominated in euro | 28,141 | 5 | | 15,204 | -1,810 |
| 8 General government debt denominated in euro | 70,157 | 0 | 9 Counterpart of special drawing rights allocated by the IMF | 7,183 | 0 |
| 9 Other assets | 86,614 | -6,011 | 10 Other liabilities | 67,972 | -6,873 |
| | | | 11 Revaluation accounts | 141,340 | 0 |
| | | | 12 Capital and reserves | 60,459 | 1 |
| Total assets | 840,988 | -11,117 | Total liabilities | 840,988 | -11,117 |

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