



EUROPEAN CENTRAL BANK

16 October 2001

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 12 October 2001

I. Items not related to monetary policy operations

In the week ending 12 October 2001 the decrease of EUR 1 million in **gold and gold receivables** (asset item 1) was due to a technical adjustment carried out by one national central bank. 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 0.1 billion to EUR 258.7 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) decreased by EUR 0.4 billion to EUR 28.3 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 3.9 billion to EUR 325.2 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 1.1 billion to EUR 42.7 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 20.6 billion to EUR 172.6 billion. On Wednesday,

10 October 2001, a **main refinancing operation** of EUR 81 billion matured, while a new one of EUR 60.5 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was virtually nil (which was approximately the same as in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 0.2 billion (compared with EUR 0.1 billion 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) decreased by EUR 15.6 billion to EUR 104.8 billion.

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Consolidated weekly financial statement of the Eurosystem as at 12 October 2001

(EUR millions)

Assets	Balance as at 12 October 2001	Difference compared to last week due to transactions	Liabilities	Balance as at 12 October 2001	Difference compared to last week due to transactions
1 Gold and gold receivables	128,235	-1	1 Banknotes in circulation	325,194	-3,901
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	32,191	-179	2.1 Current accounts (covering the minimum reserve system)	104,828	-15,624
2.2 Balances with banks and security investments, external loans and other external assets	231,630	3,262	2.2 Deposit facility	153	44
	263,821	3,083	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	21,573	-177	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	12	-1
4.1 Balances with banks, security investments and loans	5,353	219		104,993	-15,581
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	5,470	310
	5,353	219	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	116,509	-20,490	5.1 General government	42,656	-1,091
5.2 Longer-term refinancing operations	60,004	2	5.2 Other liabilities	5,476	107
5.3 Fine-tuning reverse operations	0	0		48,132	-984
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	8,835	610
5.5 Marginal lending facility	12	2	7 Liabilities to euro area residents denominated in foreign currency	2,440	-57
5.6 Credits related to margin calls	17	-65	8 Liabilities to non-euro area residents denominated in foreign currency		
	176,542	-20,551	8.1 Deposits, balances and other liabilities	17,391	2,831
6 Other claims on euro area credit institutions denominated in euro	793	499	8.2 Liabilities arising from the credit facility under ERM II	0	0
7 Securities of euro area residents denominated in euro	28,293	-441		17,391	2,831
8 General government debt denominated in euro	70,166	3	9 Counterpart of special drawing rights allocated by the IMF	6,889	0
9 Other assets	87,307	599	10 Other liabilities	73,513	5
			11 Revaluation accounts	124,991	0
			12 Capital and reserves	60,452	0
Total assets	782,084	-16,767	Total liabilities	782,084	-16,767

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