



EUROPEAN CENTRAL BANK

26 February 2002

## PRESS RELEASE

### **CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 22 February 2002**

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

In the week ending 22 February 2002 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 260.2 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 0.9 billion to EUR 29.0 billion. Owing to the ongoing cash changeover, **banknotes in circulation** (liability item 1) decreased by EUR 8.6 billion to EUR 287.7 billion, of which EUR 241.4 billion was accounted for by euro banknotes (an increase of EUR 2.7 billion) and EUR 46.3 billion by national banknotes (a decrease of EUR 11.3 billion). **Liabilities to general government** (liability item 5.1) decreased by EUR 2.9 billion to EUR 43.9 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 16.7 billion to EUR 166.3 billion. On Wednesday,

20 February 2002, a **main refinancing operation** of EUR 91 billion matured, while a new one of EUR 72 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 2.7 billion (compared with virtually nil in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 0.5 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 6.4 billion to EUR 131.8 billion.

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## Consolidated weekly financial statement of the Eurosystem as at 22 February 2002

(EUR millions)

Assets	Balance as at 22 February 2002	Difference compared to last week due to transactions	Liabilities	Balance as at 22 February 2002	Difference compared to last week due to transactions
1 Gold and gold receivables	126,801	0	1 Banknotes in circulation	287,727	-8,634
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	32,558	-68	2.1 Current accounts (covering the minimum reserve system)	131,839	-6,365
2.2 Balances with banks and security investments, external loans and other external assets	235,154	-1,843	2.2 Deposit facility	500	428
	267,712	-1,911	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	21,037	-513	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	5,330	-618		132,339	-5,937
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	2,119	-150
	5,330	-618	4 Debt certificates issued	2,939	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	107,000	-19,000	5.1 General government	43,936	-2,918
5.2 Longer-term refinancing operations	60,000	0	5.2 Other liabilities	5,714	-243
5.3 Fine-tuning reverse operations	0	0		49,650	-3,161
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	8,633	109
5.5 Marginal lending facility	2,727	2,711	7 Liabilities to euro area residents denominated in foreign currency	2,599	-24
5.6 Credits related to margin calls	3	2	8 Liabilities to non-euro area residents denominated in foreign currency	18,987	-2,467
	169,730	-16,287	8.1 Deposits, balances and other liabilities	0	0
6 Other claims on euro area credit institutions denominated in euro	233	-113	8.2 Liabilities arising from the credit facility under ERM II	18,987	-2,467
7 Securities of euro area residents denominated in euro	29,048	885	9 Counterpart of special drawing rights allocated by the IMF	6,967	0
8 General government debt denominated in euro	68,572	-4	10 Other liabilities	77,016	818
9 Other assets	88,938	-831	11 Revaluation accounts	125,316	0
			12 Capital and reserves	63,111	54
<b>Total assets</b>	<b>777,402</b>	<b>-19,392</b>	<b>Total liabilities</b>	<b>777,402</b>	<b>-19,392</b>

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