



EUROPEAN CENTRAL BANK

26 March 2002

## PRESS RELEASE

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

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

In the week ending 22 March 2002 the decrease of EUR 55 million **in gold and gold receivables** (asset item 1) corresponded to a sale of 5.1 tonnes by a national central bank of the Eurosystem for the purpose of issuing commemorative gold euro coins. The disposal is consistent with the Central Bank Gold Agreement of 26 September 1999. The net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) decreased by EUR 0.3 billion to EUR 259.4 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 0.1 billion to EUR 29.3 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 1.5 billion to EUR 280.2 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 4.3 billion to EUR 51.4 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 1.8 billion to EUR 166.8 billion. On Monday, 18 March 2002, a **main refinancing operation** of EUR 67 billion matured, while a new one of EUR 69 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.5 billion (compared with virtually nil in the preceding week). Recourse to the **deposit facility** (liability item 2.2) was EUR 0.8 billion (compared with EUR 0.1 billion 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) decreased by EUR 1.1 billion to EUR 133.1 billion.

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

(EUR millions)

Assets	Balance as at 22 March 2002	Difference compared to last week due to transactions	Liabilities	Balance as at 22 March 2002	Difference compared to last week due to transactions
1 Gold and gold receivables	126,814	-55	1 Banknotes in circulation	280,237	-1,476
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	32,459	0	2.1 Current accounts (covering the minimum reserve system)	133,081	-1,145
2.2 Balances with banks and security investments, external loans and other external assets	236,966	-127	2.2 Deposit facility	844	789
	<b>269,425</b>	<b>-127</b>	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	22,411	210	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	17	0
4.1 Balances with banks, security investments and loans	5,050	-179		133,942	-356
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	2,188	-255
	<b>5,050</b>	<b>-179</b>	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	110,087	2,002	5.1 General government	51,366	4,260
5.2 Longer-term refinancing operations	60,001	0	5.2 Other liabilities	5,718	22
5.3 Fine-tuning reverse operations	0	0		<b>57,084</b>	<b>4,282</b>
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	8,489	-202
5.5 Marginal lending facility	547	542	7 Liabilities to euro area residents denominated in foreign currency	2,558	-126
5.6 Credits related to margin calls	11	8	8 Liabilities to non-euro area residents denominated in foreign currency	22,938	531
	<b>170,646</b>	<b>2,552</b>	8.1 Deposits, balances and other liabilities	22,938	0
6 Other claims on euro area credit institutions denominated in euro	256	-119	8.2 Liabilities arising from the credit facility under ERM II	<b>22,938</b>	<b>531</b>
7 Securities of euro area residents denominated in euro	29,312	-55	9 Counterpart of special drawing rights allocated by the IMF	6,967	0
8 General government debt denominated in euro	68,622	32	10 Other liabilities	75,886	298
9 Other assets	89,303	607	11 Revaluation accounts	125,320	0
			12 Capital and reserves	63,293	170
<b>Total assets</b>	<b>781,840</b>	<b>2,866</b>	<b>Total liabilities</b>	<b>781,840</b>	<b>2,866</b>

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