



PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 28 June 2002

I. Items not related to monetary policy operations

In the week ending 28 June 2002 the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) decreased by EUR 25 billion to EUR 232.6 billion due mainly to the effects of the quarterly revaluation of assets and liabilities.

The holdings by the Eurosystem of marketable securities of euro area residents denominated in euro (asset item 7) increased by EUR 0.3 billion to EUR 30.5 billion. Banknotes in circulation (liability item 1) rose by EUR 4.2 billion to EUR 308.8 billion. Liabilities to general government (liability item 5.1) increased by EUR 22.8 billion to EUR 65.2 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 27.6 billion to EUR 197.9 billion. On Wednesday, 26 June 2002, a main refinancing operation of EUR 42 billion matured and a new one of EUR 70 billion was settled. On Thursday, 27 June 2002, a longer-term refinancing operation of EUR 20 billion matured and a new one of EUR 20 billion was settled.

Recourse to the marginal lending facility (asset item 5.5) was EUR 0.9 billion (compared with EUR 3.9 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 0.1 billion (compared with EUR 2.7 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) increased by EUR 2.4 billion to EUR 134.8 billion.

IV. Quarter-end revaluation of the Eurosystem's assets and liabilities

In accordance with the Eurosystem's harmonised accounting rules, gold, foreign exchange, securities holdings and financial instruments of the Eurosystem are revalued at market rates and prices as at the end of each quarter. The net impact of the revaluation on each balance sheet item as at 28 June 2002 is shown in the additional column "Difference compared to last week due to revaluations". The gold price and the principal exchange rates used for the revaluation of balances were:

USD 0.9975 per EUR

JPY 118.2 per EUR

Gold: EUR 319.85 per fine oz.

Special drawing rights: EUR 1.3335 per SDR

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EUROPEAN CENTRAL BANK

Consolidated weekly financial statement of the Eurosystem as at 28 June 2002 (EUR millions)

Column on non-euro area residents denominated in foreign currency 2 Labilities to euro area credit institutions related to monetary policy operations denominated in foreign currency 2 Labilities to euro area credit institutions related to monetary policy operations denominated in foreign currency 2 Labilities to euro area credit institutions related to monetary policy operations denominated in foreign currency 2 Labilities to euro area credit institutions related to monetary policy operations denominated in foreign currency 2 Labilities to euro area credit institutions related to monetary policy operations 2 Labilities to euro area credit institutions related to monetary policy operations 2 Labilities to euro area credit institutions denominated in euro 2 Labilities to euro area credit institutions denominated in euro 2 Labilities to euro area credit institutions denominated in euro 2 Labilities to euro area credit institutions denominated in euro 2 Labilities to euro area credit institutions denominated in euro 2 Labilities to euro area credit institutions denominated in euro 2 Labilities to euro area credit institutions denominated in euro 2 Labilities to euro area credit institutions denominated in euro 2 Labilities to euro area credit institutions denominated in euro 2 Labilities to euro area credit institutions denominated in euro 2 Labilities to euro area credit institutions denominated in euro 2 Labilities to euro area credit institutions denominated in euro 2 Labilities to euro area credit institutions denominated in euro 2 Labilities to euro area credit institutions denominated in euro 2 Labilities to euro area credit institutions denominated in euro 2 Labilities to euro area credit institutions denominated in euro 2 Labilities to euro area credit institutions denominated in euro 2 Labilities to euro area credit institutions denominated in euro 2 Labilities to euro area credit institutions denominated	Assets	Balance as at 28 June 2002	Difference compared to last		Liabilities	Balance as at	Difference compared to last week	
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Totals/sub-totals may not add up, due to rounding.