



EUROPEAN CENTRAL BANK

1 October 2002

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 27 September 2002

I. Items not related to monetary policy operations

In the week ending 27 September 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 0.3 billion to EUR 235 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 31.5 billion. **Banknotes in circulation** (liability item 1) rose by EUR 0.9 billion to EUR 325.4 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 2.7 billion to EUR 53.7 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) increased by EUR 0.1 billion to EUR 191.1 billion. On Wednesday, 25 September 2002, a **main refinancing operation** of EUR 60 billion matured and a new one of EUR 65 billion was settled. On Thursday, 26 September 2002, a **longer-term refinancing operation** of EUR 20 billion matured and a new one of EUR 15 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.1 billion (compared with virtually nil in the preceding week) and recourse to the **deposit facility** (liability item 2.2) was close to zero (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 3 billion to EUR 126.9 billion.

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Consolidated weekly financial statement of the Eurosystem as at 27 September 2002

(EUR millions)

Assets	Balance as at 27 September 2002	Difference compared to last week due to transactions	Liabilities	Balance as at 27 September 2002	Difference compared to last week due to transactions
1 Gold and gold receivables	128,322	0	1 Banknotes in circulation	325,399	857
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	32,400	-11	2.1 Current accounts (covering the minimum reserve system)	126,900	-3,027
2.2 Balances with banks and security investments, external loans and other external assets	210,138	-418	2.2 Deposit facility	10	-48
	242,538	-429	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	18,267	-227	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	-2
4.1 Balances with banks, security investments and loans	4,961	166		126,910	-3,077
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	198	56
	4,961	166	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	149,000	5,000	5.1 General government	53,749	2,705
5.2 Longer-term refinancing operations	44,998	-5,002	5.2 Other liabilities	5,014	219
5.3 Fine-tuning reverse operations	0	0		58,763	2,924
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	8,903	-89
5.5 Marginal lending facility	55	52	7 Liabilities to euro area residents denominated in foreign currency	1,443	-75
5.6 Credits related to margin calls	32	-12	8 Liabilities to non-euro area residents denominated in foreign currency		
	194,085	38	8.1 Deposits, balances and other liabilities	17,851	-259
6 Other claims on euro area credit institutions denominated in euro	312	99	8.2 Liabilities arising from the credit facility under ERM II	0	0
7 Securities of euro area residents denominated in euro	31,503	-21		17,851	-259
8 General government debt denominated in euro	67,199	1	9 Counterpart of special drawing rights allocated by the IMF	6,521	0
9 Other assets	85,634	557	10 Other liabilities	60,495	-156
			11 Revaluation accounts	99,114	0
			12 Capital and reserves	64,286	3
Total assets	772,822	184	Total liabilities	772,822	184

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