



EUROPEAN CENTRAL BANK

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PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 11 October 2002

I. Items not related to monetary policy operations

In the week ending 11 October 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 0.1 billion to EUR 240.8 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 0.1 billion to EUR 32.3 billion. **Banknotes in circulation** (liability item 1) decreased very slightly to EUR 331.6 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 3.8 billion to EUR 39.1 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 0.7 billion to EUR 188.1 billion. On Wednesday, 9 October 2002, a **main refinancing operation** of EUR 65 billion matured and a new one of EUR 66 billion was settled.

Recourse to both the **marginal lending facility** (asset item 5.5) and the **deposit facility** (liability item 2.2) was virtually nil (compared with EUR 0.4 billion and EUR 0.1 billion respectively 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 5 billion to EUR 132.3 billion.

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Consolidated weekly financial statement of the Eurosystem as at 11 October 2002

(EUR millions)

Assets	Balance as at 11 October 2002	Difference compared to last week due to transactions	Liabilities	Balance as at 11 October 2002	Difference compared to last week due to transactions
1 Gold and gold receivables	131,211	0	1 Banknotes in circulation	331,640	-32
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	32,621	-6	2.1 Current accounts		
2.2 Balances with banks and security investments, external loans and other external assets	214,614	-1,107	(covering the minimum reserve system)	132,288	5,038
	247,235	-1,113	2.2 Deposit facility	31	-54
3 Claims on euro area residents denominated in foreign currency	19,355	883	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro			2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	4,247	-228	2.5 Deposits related to margin calls	0	-1
4.2 Claims arising from the credit facility under ERM II	0	0		132,319	4,983
	4,247	-228	3 Other liabilities to euro area credit institutions denominated in euro	374	139
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro			4 Debt certificates issued	2,939	0
5.1 Main refinancing operations	146,000	1,000	5 Liabilities to other euro area residents denominated in euro		
5.2 Longer-term refinancing operations	44,998	0	5.1 General government	39,105	-3,771
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	4,785	-121
5.4 Structural reverse operations	0	0		43,890	-3,892
5.5 Marginal lending facility	6	-349	6 Liabilities to non-euro area residents denominated in euro	8,468	-777
5.6 Credits related to margin calls	27	3	7 Liabilities to euro area residents denominated in foreign currency	1,300	-3
	191,031	654	8 Liabilities to non-euro area residents denominated in foreign currency		
6 Other claims on euro area credit institutions denominated in euro	619	3	8.1 Deposits, balances and other liabilities	17,970	-175
7 Securities of euro area residents denominated in euro	32,253	128	8.2 Liabilities arising from the credit facility under ERM II	0	0
8 General government debt denominated in euro	67,209	0		17,970	-175
9 Other assets	85,545	42	9 Counterpart of special drawing rights allocated by the IMF	6,567	0
			10 Other liabilities	62,640	124
			11 Revaluation accounts	106,307	0
			12 Capital and reserves	64,292	2
Total assets	778,706	369	Total liabilities	778,706	369

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