



EUROPEAN CENTRAL BANK

3 December 2002

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 29 November 2002

I. Items not related to monetary policy operations

In the week ending 29 November 2002 the decrease of EUR 31 million in **gold and gold receivables** (asset item 1) corresponded to a sale of 3 tonnes by a national central bank of the Eurosystem (consistent with the Central Bank Gold Agreement of 26 September 1999).

In the same week the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) remained virtually unchanged at EUR 240.4 billion.

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 33.2 billion. **Banknotes in circulation** (liability item 1) rose by EUR 5.4 billion to EUR 340 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 9.4 billion to EUR 59.6 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 10.3 billion to EUR 204 billion. On Wednesday, 27 November 2002, a **main refinancing operation** of EUR 51 billion matured and a new one of EUR 62 billion was settled. On Thursday, 28 November 2002, a **longer-term refinancing operation** of EUR 15 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 EUR 1.2 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was virtually nil (compared with EUR 0.5 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 4.4 billion to EUR 121.9 billion.

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Consolidated weekly financial statement of the Eurosystem as at 29 November 2002

(EUR millions)

Assets	Balance as at 29 November 2002	Difference compared to last week due to transactions	Liabilities	Balance as at 29 November 2002	Difference compared to last week due to transactions
1 Gold and gold receivables	131,106	-31	1 Banknotes in circulation	340,039	5,438
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	32,009	-32	2.1 Current accounts (covering the minimum reserve system)	121,860	-4,420
2.2 Balances with banks and security investments, external loans and other external assets	213,563	-1,307	2.2 Deposit facility	43	-446
	245,572	-1,339	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	20,036	-978	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	3,518	-271		121,903	-4,866
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	192	-18
	3,518	-271	4 Debt certificates issued	2,029	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	160,999	10,999	5.1 General government	59,582	9,422
5.2 Longer-term refinancing operations	45,000	1	5.2 Other liabilities	5,267	332
5.3 Fine-tuning reverse operations	0	0		64,849	9,754
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	8,634	382
5.5 Marginal lending facility	65	-1,164	7 Liabilities to euro area residents denominated in foreign currency	1,338	-345
5.6 Credits related to margin calls	28	-7	8 Liabilities to non-euro area residents denominated in foreign currency		
	206,092	9,829	8.1 Deposits, balances and other liabilities	17,292	-1,976
6 Other claims on euro area credit institutions denominated in euro	258	104	8.2 Liabilities arising from the credit facility under ERM II	0	0
7 Securities of euro area residents denominated in euro	33,242	143		17,292	-1,976
8 General government debt denominated in euro	67,225	2	9 Counterpart of special drawing rights allocated by the IMF	6,567	0
9 Other assets	89,414	338	10 Other liabilities	62,870	-576
			11 Revaluation accounts	106,307	0
			12 Capital and reserves	64,444	4
Total assets	796,464	7,797	Total liabilities	796,464	7,797

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