



EUROPEAN CENTRAL BANK

15 April 2003

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 11 April 2003

I. Items not related to monetary policy operations

In the week ending 11 April 2003, 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 211 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 0.9 billion to EUR 39.7 billion. **Banknotes in circulation** (liability item 1) rose by EUR 2.4 billion to EUR 360.2 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 2.4 billion to EUR 46.2 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) decreased by EUR 2.9 billion to EUR 215 billion. On Wednesday, 9 April 2003, a **main refinancing operation** of EUR 104 billion matured and a new one of EUR 101 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), while 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 3.2 billion to EUR 128.3 billion.

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Consolidated weekly financial statement of the Eurosystem as at 11 April 2003

(EUR millions)

Assets	Balance as at 11 April 2003	Difference compared to last week due to transactions	Liabilities	Balance as at 11 April 2003	Difference compared to last week due to transactions
1 Gold and gold receivables	122,728	0	1 Banknotes in circulation	360,186	2,411
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	30,818	-1	2.1 Current accounts		
2.2 Balances with banks and security investments, external loans and other external assets	185,176	-877	(covering the minimum reserve system)	128,321	-3,156
	215,994	-878	2.2 Deposit facility	29	-61
3 Claims on euro area residents denominated in foreign currency	16,736	-336	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	4,496	-287	2.5 Deposits related to margin calls	9	3
4.2 Claims arising from the credit facility under ERM II	0	0		128,359	-3,214
	4,496	-287	3 Other liabilities to euro area credit institutions denominated in euro	76	0
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro			4 Debt certificates issued	2,029	0
5.1 Main refinancing operations	172,000	-2,999	5 Liabilities to other euro area residents denominated in euro		
5.2 Longer-term refinancing operations	44,973	-27	5.1 General government	46,170	-2,441
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	5,432	94
5.4 Structural reverse operations	0	0		51,602	-2,347
5.5 Marginal lending facility	109	106	6 Liabilities to non-euro area residents denominated in euro	8,717	-141
5.6 Credits related to margin calls	15	-23	7 Liabilities to euro area residents denominated in foreign currency	1,005	-76
	217,097	-2,943	8 Liabilities to non-euro area residents denominated in foreign currency		
6 Other claims on euro area credit institutions denominated in euro	164	-125	8.1 Deposits, balances and other liabilities	14,572	-794
7 Securities of euro area residents denominated in euro	39,658	898	8.2 Liabilities arising from the credit facility under ERM II	0	0
8 General government debt denominated in euro	44,322	4		14,572	-794
9 Other assets	109,351	-212	9 Counterpart of special drawing rights allocated by the IMF	6,168	0
			10 Other liabilities	65,227	146
			11 Revaluation accounts	68,005	0
			12 Capital and reserves	64,604	136
Total assets	770,550	-3,879	Total liabilities	770,550	-3,879

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