



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 (covering the minimum reserve system)	128,321	-3,156
2.2 Balances with banks and security investments, external loans and other external assets	185,176	-877	2.2 Deposit facility	29	-61
	215,994	-878	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	16,736	-336	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	9	3
4.1 Balances with banks, security investments and loans	4,496	-287		128,359	-3,214
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	76	0
	4,496	-287	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	172,000	-2,999	5.1 General government	46,170	-2,441
5.2 Longer-term refinancing operations	44,973	-27	5.2 Other liabilities	5,432	94
5.3 Fine-tuning reverse operations	0	0		51,602	-2,347
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	8,717	-141
5.5 Marginal lending facility	109	106	7 Liabilities to euro area residents denominated in foreign currency	1,005	-76
5.6 Credits related to margin calls	15	-23	8 Liabilities to non-euro area residents denominated in foreign currency	14,572	-794
	217,097	-2,943	8.1 Deposits, balances and other liabilities	0	0
6 Other claims on euro area credit institutions denominated in euro	164	-125	8.2 Liabilities arising from the credit facility under ERM II	14,572	-794
7 Securities of euro area residents denominated in euro	39,658	898	9 Counterpart of special drawing rights allocated by the IMF	6,168	0
8 General government debt denominated in euro	44,322	4	10 Other liabilities	65,227	146
9 Other assets	109,351	-212	11 Revaluation accounts	68,005	0
			12 Capital and reserves	64,604	136
<b>Total assets</b>	<b>770,550</b>	<b>-3,879</b>	<b>Total liabilities</b>	<b>770,550</b>	<b>-3,879</b>

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