



EUROPEAN CENTRAL BANK

1 July 2003

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 27 June 2003

I. Items not related to monetary policy operations

In the week ending 27 June 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 0.2 billion to EUR 206.8 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 0.3 billion to EUR 44.1 billion. **Banknotes in circulation** (liability item 1) rose by EUR 1.3 billion to EUR 377.2 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 24.8 billion to EUR 67.7 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 20.1 billion to EUR 255.8 billion. On Wednesday, 25 June 2003, a **main refinancing operation** of EUR 129 billion matured and a new one of EUR 150 billion was settled. On Thursday, 26 June 2003, 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 0.8 billion (compared with EUR 1.9 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 0.1 billion (compared with EUR 0.3 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 3.2 billion to EUR 130.9 billion.

European Central Bank

Press and Information Division

Kaiserstrasse 29, D-60311 Frankfurt am Main

Tel.: +49 69 1344 7455, Fax: +49 69 1344 7404

Internet: <http://www.ecb.int>

Reproduction is permitted provided that the source is acknowledged.



EUROPEAN CENTRAL BANK

Consolidated weekly financial statement of the Eurosystem as at 27 June 2003

(EUR millions)

Assets	Balance as at 27 June 2003	Difference compared to last week due to transactions	Liabilities	Balance as at 27 June 2003	Difference compared to last week due to transactions
1 Gold and gold receivables	122,244	0	1 Banknotes in circulation	377,232	1,253
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	32,235	-30	2.1 Current accounts (covering the minimum reserve system)	130,891	-3,207
2.2 Balances with banks and security investments, external loans and other external assets	180,683	953	2.2 Deposit facility	61	-201
	212,918	923	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	17,133	340	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	18	18
4.1 Balances with banks, security investments and loans	3,411	-35		130,970	-3,390
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	31	16
	3,411	-35	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	212,000	20,999	5.1 General government	67,714	24,823
5.2 Longer-term refinancing operations	45,000	12	5.2 Other liabilities	5,261	-238
5.3 Fine-tuning reverse operations	0	0		72,975	24,585
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	8,738	-1,845
5.5 Marginal lending facility	796	-1,126	7 Liabilities to euro area residents denominated in foreign currency	1,002	50
5.6 Credits related to margin calls	87	19	8 Liabilities to non-euro area residents denominated in foreign currency	16,047	1,421
	257,883	19,904	8.1 Deposits, balances and other liabilities	0	0
6 Other claims on euro area credit institutions denominated in euro	244	-43	8.2 Liabilities arising from the credit facility under ERM II	16,047	1,421
7 Securities of euro area residents denominated in euro	44,146	335	9 Counterpart of special drawing rights allocated by the IMF	6,168	0
8 General government debt denominated in euro	44,262	1	10 Other liabilities	65,455	-231
9 Other assets	111,327	436	11 Revaluation accounts	67,910	0
			12 Capital and reserves	65,011	2
Total assets	813,568	21,861	Total liabilities	813,568	21,861

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