



EUROPEAN CENTRAL BANK

14 October 2003

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 10 October 2003

#### I. Items not related to monetary policy operations

In the week ending 10 October 2003 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 192.2 billion.

The holdings by the Eurosystem of marketable **securities of euro area residents denominated in euro** (asset item 7) increased by EUR 0.8 billion to EUR 51.9 billion. **Banknotes in circulation** (liability item 1) rose by EUR 0.4 billion to EUR 398 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 1.5 billion to EUR 42.8 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 247.9 billion. On Wednesday, 8 October 2003, a **main refinancing operation** of EUR 81 billion matured and a new one of EUR 82 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was virtually nil (compared with EUR 0.3 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 0.1 billion (compared with virtually nil 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) increased by EUR 3.2 billion to EUR 132.7 billion.

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## Consolidated weekly financial statement of the Eurosystem as at 10 October 2003

(EUR millions)

Assets	Balance as at 10 October 2003	Difference compared to last week due to transactions	Liabilities	Balance as at 10 October 2003	Difference compared to last week due to transactions
1 Gold and gold receivables	130,822	0	1 Banknotes in circulation	397,974	360
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	32,205	0	2.1 Current accounts (covering the minimum reserve system)	132,685	3,240
2.2 Balances with banks and security investments, external loans and other external assets	168,631	-134	2.2 Deposit facility	63	59
	<b>200,836</b>	<b>-134</b>	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	15,765	711	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	2	2
4.1 Balances with banks, security investments and loans	4,727	-274		<b>132,750</b>	<b>3,301</b>
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	136	21
	<b>4,727</b>	<b>-274</b>	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	205,001	1,001	5.1 General government	42,840	-1,520
5.2 Longer-term refinancing operations	45,000	0	5.2 Other liabilities	5,356	-249
5.3 Fine-tuning reverse operations	0	0		<b>48,196</b>	<b>-1,769</b>
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	9,380	-70
5.5 Marginal lending facility	0	-283	7 Liabilities to euro area residents denominated in foreign currency	661	-18
5.6 Credits related to margin calls	31	3	8 Liabilities to non-euro area residents denominated in foreign currency		
	<b>250,032</b>	<b>721</b>	8.1 Deposits, balances and other liabilities	17,750	564
6 Other claims on euro area credit institutions denominated in euro	287	-71	8.2 Liabilities arising from the credit facility under ERM II	0	0
7 Securities of euro area residents denominated in euro	51,931	774		<b>17,750</b>	<b>564</b>
8 General government debt denominated in euro	43,757	0	9 Counterpart of special drawing rights allocated by the IMF	5,991	0
9 Other assets	117,770	588	10 Other liabilities	64,882	-76
			11 Revaluation accounts	71,174	0
			12 Capital and reserves	65,004	2
<b>Total assets</b>	<b>815,927</b>	<b>2,315</b>	<b>Total liabilities</b>	<b>815,927</b>	<b>2,315</b>

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