



EUROPEAN CENTRAL BANK

21 October 2003

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 17 October 2003

I. Items not related to monetary policy operations

In the week ending 17 October 2003 the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) increased by EUR 0.1 billion to EUR 192.3 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 0.5 billion to EUR 52.4 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 1.1 billion to EUR 396.8 billion. **Liabilities to general government** (liability item 5.1) fell by EUR 7.7 billion to EUR 35.2 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 10.5 billion to EUR 237.5 billion. On Wednesday, 15 October 2003, a **main refinancing operation** of EUR 123 billion matured and a new one of EUR 113 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.2 billion (compared with virtually nil in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 0.7 billion (compared with EUR 0.1 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 2.4 billion to EUR 130.3 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 17 October 2003

(EUR millions)

Assets	Balance as at 17 October 2003	Difference compared to last week due to transactions	Liabilities	Balance as at 17 October 2003	Difference compared to last week due to transactions
1 Gold and gold receivables	130,822	0	1 Banknotes in circulation	396,826	-1,148
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	32,284	79	2.1 Current accounts (covering the minimum reserve system)	130,263	-2,422
2.2 Balances with banks and security investments, external loans and other external assets	166,010	-2,621	2.2 Deposit facility	739	676
	198,294	-2,542	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	15,793	28	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	1	-1
4.1 Balances with banks, security investments and loans	4,918	191		131,003	-1,747
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	187	51
	4,918	191	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	194,999	-10,002	5.1 General government	35,151	-7,689
5.2 Longer-term refinancing operations	45,000	0	5.2 Other liabilities	5,258	-98
5.3 Fine-tuning reverse operations	0	0		40,409	-7,787
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	9,493	113
5.5 Marginal lending facility	225	225	7 Liabilities to euro area residents denominated in foreign currency	643	-18
5.6 Credits related to margin calls	31	0	8 Liabilities to non-euro area residents denominated in foreign currency	15,151	-2,599
	240,255	-9,777	8.1 Deposits, balances and other liabilities	0	0
6 Other claims on euro area credit institutions denominated in euro	386	99	8.2 Liabilities arising from the credit facility under ERM II	15,151	-2,599
7 Securities of euro area residents denominated in euro	52,407	476	9 Counterpart of special drawing rights allocated by the IMF	5,991	0
8 General government debt denominated in euro	43,757	0	10 Other liabilities	65,767	885
9 Other assets	117,046	-724	11 Revaluation accounts	71,174	0
			12 Capital and reserves	65,005	1
Total assets	803,678	-12,249	Total liabilities	803,678	-12,249

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