



EUROPEAN CENTRAL BANK

19 November 2002

## PRESS RELEASE

# CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 15 November 2002

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

In the week ending 15 November 2002 the decrease of EUR 20 million in **gold and gold receivables** (asset item 1) corresponded to a sale of 2 tonnes by a national central bank of the Eurosystem (consistent with the Central Bank Gold Agreement of 26 September 1999).

In the same week the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) increased by EUR 0.7 billion to EUR 242.1 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 0.1 billion to EUR 32.7 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 1 billion to EUR 335.7 billion. **Liabilities to general government** (liability item 5.1) fell by EUR 3.9 billion to EUR 32 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 5.9 billion to EUR 181 billion. On Wednesday, 13 November 2002, a **main refinancing operation** of EUR 57 billion matured and a new one of EUR 51 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 EUR 0.1 billion, which was approximately the same as 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 1 billion to EUR 129.6 billion.

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## Consolidated weekly financial statement of the Eurosystem as at 15 November 2002

(EUR millions)

Assets	Balance as at 15 November 2002	Difference compared to last week due to transactions	Liabilities	Balance as at 15 November 2002	Difference compared to last week due to transactions
1 Gold and gold receivables	131,137	-20	1 Banknotes in circulation	335,687	-1,035
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	32,038	-62	2.1 Current accounts		
2.2 Balances with banks and security investments, external loans and other external assets	214,869	528	(covering the minimum reserve system)	129,603	-1,013
	<b>246,907</b>	<b>466</b>	2.2 Deposit facility	71	20
3 Claims on euro area residents denominated in foreign currency	20,443	641	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	3,887	43	2.5 Deposits related to margin calls	0	0
4.2 Claims arising from the credit facility under ERM II	0	0		<b>129,674</b>	<b>-993</b>
	<b>3,887</b>	<b>43</b>	3 Other liabilities to euro area credit institutions denominated in euro	183	-83
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	138,000	-5,999	5 Liabilities to other euro area residents denominated in euro		
5.2 Longer-term refinancing operations	44,999	0	5.1 General government	31,995	-3,914
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	4,814	-512
5.4 Structural reverse operations	0	0		<b>36,809</b>	<b>-4,426</b>
5.5 Marginal lending facility	66	63	6 Liabilities to non-euro area residents denominated in euro	8,400	-54
5.6 Credits related to margin calls	27	19	7 Liabilities to euro area residents denominated in foreign currency	1,629	274
	<b>183,092</b>	<b>-5,917</b>	8 Liabilities to non-euro area residents denominated in foreign currency		
6 Other claims on euro area credit institutions denominated in euro	364	4	8.1 Deposits, balances and other liabilities	17,097	84
7 Securities of euro area residents denominated in euro	32,675	121	8.2 Liabilities arising from the credit facility under ERM II	0	0
8 General government debt denominated in euro	67,222	21		<b>17,097</b>	<b>84</b>
9 Other assets	87,604	478	9 Counterpart of special drawing rights allocated by the IMF	6,567	0
			10 Other liabilities	64,722	2,069
			11 Revaluation accounts	106,307	0
			12 Capital and reserves	64,228	1
<b>Total assets</b>	<b>773,332</b>	<b>-4,163</b>	<b>Total liabilities</b>	<b>773,332</b>	<b>-4,163</b>

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