



EUROPEAN CENTRAL BANK

10 June 2003

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 6 June 2003

I. Items not related to monetary policy operations

In the week ending 6 June 2003 the decrease of EUR 1 million in **gold and gold receivables** (asset item 1) was due to a technical adjustment carried out by one national central bank.

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) decreased by EUR 1.1 billion to EUR 209.1 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 0.8 billion to EUR 43.1 billion. **Banknotes in circulation** (liability item 1) rose by EUR 5 billion to EUR 376 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 6.9 billion to EUR 53.4 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 23.8 billion to EUR 221.4 billion. On Wednesday, 4 June 2003, a **main refinancing operation** of EUR 96 billion matured and a new one of EUR 72.4 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.1 billion (compared with EUR 0.3 billion in the previous 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 22.2 billion to EUR 112.7 billion.

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Consolidated weekly financial statement of the Eurosystem as at 6 June 2003

(EUR millions)

Assets	Balance as at 6 June 2003	Difference compared to last week due to transactions	Liabilities	Balance as at 6 June 2003	Difference compared to last week due to transactions
1 Gold and gold receivables	122,245	-1	1 Banknotes in circulation	376,039	5,037
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	31,441	-36	2.1 Current accounts		
2.2 Balances with banks and security investments, external loans and other external assets	182,108	-569	(covering the minimum reserve system)	112,667	-22,175
	213,549	-605	2.2 Deposit facility	50	-55
3 Claims on euro area residents denominated in foreign currency	16,428	-855	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	3,487	103	2.5 Deposits related to margin calls	1	0
4.2 Claims arising from the credit facility under ERM II	0	0		112,718	-22,230
	3,487	103	3 Other liabilities to euro area credit institutions denominated in euro	15	0
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	178,372	-23,629	5 Liabilities to other euro area residents denominated in euro		
5.2 Longer-term refinancing operations	44,988	0	5.1 General government	53,372	-6,929
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	5,540	305
5.4 Structural reverse operations	0	0		58,912	-6,624
5.5 Marginal lending facility	99	-214	6 Liabilities to non-euro area residents denominated in euro	8,966	151
5.6 Credits related to margin calls	49	-1	7 Liabilities to euro area residents denominated in foreign currency	961	-88
	223,508	-23,844	8 Liabilities to non-euro area residents denominated in foreign currency		
6 Other claims on euro area credit institutions denominated in euro	225	-105	8.1 Deposits, balances and other liabilities	13,725	-297
7 Securities of euro area residents denominated in euro	43,067	773	8.2 Liabilities arising from the credit facility under ERM II	0	0
8 General government debt denominated in euro	44,261	1		13,725	-297
9 Other assets	110,286	158	9 Counterpart of special drawing rights allocated by the IMF	6,168	0
			10 Other liabilities	64,606	-312
			11 Revaluation accounts	67,910	0
			12 Capital and reserves	65,007	-16
Total assets	777,056	-24,379	Total liabilities	777,056	-24,379

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