



EUROPEAN CENTRAL BANK

17 June 2003

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 13 June 2003

I. Items not related to monetary policy operations

In the week ending 13 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 1.2 billion to EUR 208 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 43.4 billion. **Banknotes in circulation** (liability item 1) rose by EUR 0.5 billion to EUR 376.5 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 3.6 billion to EUR 49.7 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 23.3 billion to EUR 244.8 billion. On Monday, 9 June 2003, a **main refinancing operation** of EUR 106 billion matured and a new one of EUR 129 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.4 billion (compared with EUR 0.1 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) increased by EUR 26.3 billion to EUR 139 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>

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Consolidated weekly financial statement of the Eurosystem as at 13 June 2003

(EUR millions)

Assets	Balance as at 13 June 2003	Difference compared to last week due to transactions	Liabilities	Balance as at 13 June 2003	Difference compared to last week due to transactions
1 Gold and gold receivables	122,245	0	1 Banknotes in circulation	376,498	459
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	31,466	25	2.1 Current accounts		
2.2 Balances with banks and security investments, external loans and other external assets	183,348	1,240	(covering the minimum reserve system)	139,000	26,333
	214,814	1,265	2.2 Deposit facility	59	9
3 Claims on euro area residents denominated in foreign currency	15,494	-934	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	3,322	-165	2.5 Deposits related to margin calls	0	-1
4.2 Claims arising from the credit facility under ERM II	0	0		139,059	26,341
	3,322	-165	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	201,372	23,000	5 Liabilities to other euro area residents denominated in euro		
5.2 Longer-term refinancing operations	44,988	0	5.1 General government	49,724	-3,648
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	5,424	-116
5.4 Structural reverse operations	0	0		55,148	-3,764
5.5 Marginal lending facility	415	316	6 Liabilities to non-euro area residents denominated in euro	9,020	54
5.6 Credits related to margin calls	79	30	7 Liabilities to euro area residents denominated in foreign currency	959	-2
	246,854	23,346	8 Liabilities to non-euro area residents denominated in foreign currency		
6 Other claims on euro area credit institutions denominated in euro	347	122	8.1 Deposits, balances and other liabilities	15,216	1,491
7 Securities of euro area residents denominated in euro	43,381	314	8.2 Liabilities arising from the credit facility under ERM II	0	0
8 General government debt denominated in euro	44,261	0		15,216	1,491
9 Other assets	110,952	666	9 Counterpart of special drawing rights allocated by the IMF	6,168	0
			10 Other liabilities	64,640	34
			11 Revaluation accounts	67,910	0
			12 Capital and reserves	65,008	1
Total assets	801,670	24,614	Total liabilities	801,670	24,614

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