

## Consolidated Balance Sheet of the Eurosystem as at 31 December 2002

(EUR millions)

Assets	31 December 2002	31 December 2001
<b>1 Gold and gold receivables</b>	<b>130,739</b>	<b>126,801</b>
<b>2 Claims on non-euro area residents denominated in foreign currency</b>	<b>234,486</b>	<b>264,986</b>
2.1 Receivables from the IMF	31,305	32,008
2.2 Balances with banks and security investments, external loans and other external assets	203,181	232,978
<b>3 Claims on euro area residents denominated in foreign currency</b>	<b>19,823</b>	<b>24,804</b>
<b>4 Claims on non-euro area residents denominated in euro</b>	<b>4,190</b>	<b>5,707</b>
4.1 Balances with banks, security investments and loans	4,190	5,707
4.2 Claims arising from the credit facility under ERM II	0	0
<b>5 Lending to euro area credit institutions related to monetary policy operations denominated in euro</b>	<b>227,654</b>	<b>203,597</b>
5.1 Main refinancing operations	180,000	142,000
5.2 Longer-term refinancing operations	45,000	60,000
5.3 Fine-tuning reverse operations	0	0
5.4 Structural reverse operations	0	0
5.5 Marginal lending facility	2,621	1,573
5.6 Credits related to margin calls	33	24
<b>6 Other claims on euro area credit institutions denominated in euro</b>	<b>147</b>	<b>488</b>
<b>7 Securities of euro area residents denominated in euro *</b>	<b>27,828</b>	<b>24,417</b>
<b>8 General government debt denominated in euro</b>	<b>44,486</b>	<b>67,722</b>
<b>9 Other assets</b>	<b>105,808</b>	<b>95,567</b>
<b>Total assets</b>	<b>795,161</b>	<b>814,089</b>

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

\* Part of the movement is due to a change of ECB accounting policies which is explained in detail in note 4 to the annual accounts of the ECB.

<b>Liabilities</b>	<b>31 December 2002</b>	<b>31 December 2001</b>
<b>1 Banknotes in circulation</b>	<b>371,866</b>	<b>269,558</b>
<b>2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro</b>	<b>133,565</b>	<b>148,072</b>
2.1 Current accounts (covering the minimum reserve system)	133,495	147,580
2.2 Deposit facility	70	488
2.3 Fixed-term deposits	0	0
2.4 Fine-tuning reverse operations	0	0
2.5 Deposits related to margin calls	0	4
<b>3 Other liabilities to euro area credit institutions denominated in euro</b>	<b>15</b>	<b>37,159</b>
<b>4 Debt certificates issued</b>	<b>2,029</b>	<b>2,939</b>
<b>5 Liabilities to other euro area residents denominated in euro</b>	<b>46,197</b>	<b>51,277</b>
5.1 General government	41,123	44,970
5.2 Other liabilities	5,074	6,307
<b>6 Liabilities to non-euro area residents denominated in euro</b>	<b>8,813</b>	<b>9,446</b>
<b>7 Liabilities to euro area residents denominated in foreign currency</b>	<b>1,125</b>	<b>2,524</b>
<b>8 Liabilities to non-euro area residents denominated in foreign currency</b>	<b>18,588</b>	<b>20,227</b>
8.1 Deposits, balances and other liabilities	18,588	20,227
8.2 Liabilities arising from the credit facility under ERM II	0	0
<b>9 Counterpart of special drawing rights allocated by the IMF</b>	<b>6,340</b>	<b>6,967</b>
<b>10 Other liabilities</b>	<b>59,702</b>	<b>77,181</b>
<b>11 Revaluation accounts</b>	<b>82,615</b>	<b>125,397</b>
<b>12 Capital and reserves</b>	<b>64,306</b>	<b>63,342</b>
<b>Total liabilities</b>	<b>795,161</b>	<b>814,089</b>