



EUROPEAN CENTRAL BANK

13 April 1999

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 9 April 1999

I. Items not related to monetary policy operations

In the week ending 9 April 1999 the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 6, 7 and 8) decreased by EUR 0.2 billion to EUR 238.9 billion.

The holdings by the Eurosystem of marketable **securities of euro area residents denominated in euro** (asset item 6) decreased by EUR 0.1 billion to EUR 26.5 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 2.0 billion to EUR 333.4 billion, reflecting the normal seasonal pattern following the increased demand for cash during the Easter holidays. In connection with Treasury activities and tax collection, **liabilities to general government** (liability item 4.1) decreased by EUR 5.0 billion to EUR 36.2 billion.

II. Items related to monetary policy operations

The Eurosystem's net lending to its counterparties in the financial sector (asset item 5 minus liability items 2.2, 2.3, 2.4, 2.5 and 3) decreased by EUR 35.1 billion. This was mainly the result of decreased lending through main refinancing operations. On Wednesday 7 April

1999 a main refinancing operation of EUR 102.0 billion matured and a new one of EUR 66.6 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) amounted to EUR 0.7 billion and recourse to the **deposit facility** (liability item 2.2) to EUR 0.2 billion, compared with recourse of EUR 0.7 billion and EUR 0.5 billion respectively on 2 April 1999.

III. Current accounts of the euro area financial sector

As a result of all transactions, the **current account** position of counterparties with the Eurosystem (liability item 2.1) decreased by EUR 25.2 billion to stand at EUR 79.1 billion.

European Central Bank

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Consolidated weekly financial statement of the Eurosystem as at 9 April 1999

(EUR millions)

Assets	Balance as at 9 April 1999	Difference compared to last week due to transactions	Liabilities	Balance as at 9 April 1999	Difference compared to last week due to transactions
1 Gold and gold receivables	105,323	0	1 Banknotes in circulation	333,367	-1,964
2 Claims on non-euro area residents denominated in foreign currency			2 Liabilities to euro area financial sector counterparties denominated in euro		
2.1 Receivables from the IMF	30,363	2,352	2.1 Current accounts		
2.2 Balances with banks and security investments, external loans and other external assets	212,836	-1,914	(covering the minimum reserve system)	79,117	-25,181
	243,199	438	2.2 Deposit facility	213	-323
3 Claims on euro area residents denominated in foreign currency	10,331	-287	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	3,789	297	2.5 Deposits related to margin calls	2	-14
4.2 Claims arising from the credit facility under the ERM II	0	0		79,332	-25,518
	3,789	297	3 Debt certificates issued	10,158	0
5 Lending to financial sector counterparties of euro area			4 Liabilities to other euro area residents denominated in euro		
5.1 Main refinancing operations	105,607	-35,368	4.1 General government	36,186	-5,000
5.2 Longer-term refinancing operations	44,994	0	4.2 Other liabilities	3,458	-3,590
5.3 Fine-tuning reverse operations	0	0		39,644	-8,590
5.4 Structural reverse operations	0	0	5 Liabilities to non-euro area residents denominated in euro	7,936	-532
5.5 Marginal lending facility	710	45	6 Liabilities to euro area residents denominated in foreign currency	940	23
5.6 Credits related to margin calls	72	-106	7 Liabilities to non-euro area residents denominated in foreign currency		
5.7 Other lending	843	-32	7.1 Deposits, balances and other liabilities	7,684	303
	152,226	-35,461	7.2 Liabilities arising from the credit facility under the ERM II	0	0
6 Securities of euro area residents denominated in euro	26,511	-129		7,684	303
7 General government debt denominated in euro	60,186	0	8 Counterpart of special drawing rights allocated by the IMF	6,043	0
8 Other assets	77,903	-3,138	9 Other liabilities	61,738	-1,797
			10 Revaluation accounts	78,479	-206
			11 Capital and reserves	54,147	1
Total assets	679,468	-38,280	Total liabilities	679,468	-38,280

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