



EUROPEAN CENTRAL BANK

20 July 1999

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 16 July 1999

I. Items not related to monetary policy operations

In the week ending 16 July 1999 the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 6, 7 and 8) increased by EUR 0.2 billion to EUR 241.6 billion.

The holdings by the Eurosystem of marketable **securities of euro area residents denominated in euro** (asset item 6) decreased by EUR 0.2 billion to EUR 25.7 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 0.3 billion to EUR 344.4 billion. **Liabilities to general government** (liability item 4.1) decreased by EUR 4.2 billion to EUR 48.8 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 4.1 billion to EUR 183.5 billion. On Wednesday 14 July 1999 a main refinancing operation of EUR 57 billion matured and a new one of EUR 53 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) decreased by EUR 0.3 billion to EUR 0.1 billion. Recourse to the **deposit facility** (liability item 2.2) decreased by EUR 0.2 billion to EUR 0.1 billion.

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) increased by EUR 2.3 billion to EUR 104.5 billion.

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Consolidated weekly financial statement of the Eurosystem as at 16 July 1999

(EUR millions)

Assets	Balance as at 16 July 1999	Difference compared to last week due to transactions	Liabilities	Balance as at 16 July 1999	Difference compared to last week due to transactions
1 Gold and gold receivables	101,753	0	1 Banknotes in circulation	344,405	-289
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	29,523	56	2.1 Current accounts (covering the minimum reserve system)	104,499	2,314
2.2 Balances with banks and security investments, external loans and other external assets	216,310	1,231	2.2 Deposit facility	68	-248
	245,833	1,287	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	12,344	-71	2.4 Fine-tuning reverse operations	0	0
4 Claims on non-euro area residents denominated in euro			2.5 Deposits related to margin calls	19	-9
4.1 Balances with banks, security investments and loans	4,140	138		104,586	2,057
4.2 Claims arising from the credit facility under the ERM II	0	0	3 Debt certificates issued	10,158	0
	4,140	138	4 Liabilities to other euro area residents denominated in euro		
5 Lending to financial sector counterparties of euro area			4.1 General government	48,765	-4,153
5.1 Main refinancing operations	148,065	-3,936	4.2 Other liabilities	3,363	-101
5.2 Longer-term refinancing operations	45,001	10		52,128	-4,254
5.3 Fine-tuning reverse operations	0	0	5 Liabilities to non-euro area residents denominated in euro	6,924	-38
5.4 Structural reverse operations	0	0	6 Liabilities to euro area residents denominated in foreign currency	741	-16
5.5 Marginal lending facility	108	-332	7 Liabilities to non-euro area residents denominated in foreign currency		
5.6 Credits related to margin calls	133	54	7.1 Deposits, balances and other liabilities	9,611	1,052
5.7 Other lending	461	-122	7.2 Liabilities arising from the credit facility under the ERM II	0	0
	193,768	-4,326		9,611	1,052
6 Securities of euro area residents denominated in euro	25,700	-182	8 Counterpart of special drawing rights allocated by the IMF	6,192	0
7 General government debt denominated in euro	60,156	0	9 Other liabilities	51,097	342
8 Other assets	77,875	2,008	10 Revaluation accounts	82,510	0
			11 Capital and reserves	53,217	0
Total assets	721,569	-1,146	Total liabilities	721,569	-1,146

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