



EUROPEAN CENTRAL BANK

17 August 1999

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 13 August 1999

I. Items not related to monetary policy operations

In the week ending 13 August 1999 the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 6, 7 and 8) remained virtually unchanged at EUR 241.7 billion.

The holdings by the Eurosystem of marketable **securities of euro area residents denominated in euro** (asset item 6) increased by EUR 0.1 billion to EUR 26 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 1.8 billion to EUR 346.2 billion. **Liabilities to general government** (liability item 4.1) decreased by EUR 1 billion to EUR 40.8 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 4.6 billion to EUR 179.6 billion. On Wednesday 11 August 1999 a main refinancing operation of EUR 73 billion matured and a new one of EUR 68 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) decreased by EUR 0.1 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) decreased by EUR 2.8 billion to EUR 103 billion.

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Consolidated weekly financial statement of the Eurosystem as at 13 August 1999

(EUR millions)

Assets	Balance as at 13 August 1999	Difference compared to last week due to transactions	Liabilities	Balance as at 13 August 1999	Difference compared to last week due to transactions
1 Gold and gold receivables	101,754	0	1 Banknotes in circulation	346,223	-1,811
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	29,138	119	2.1 Current accounts		
2.2 Balances with banks and security investments, external loans and other external assets	216,512	-322	(covering the minimum reserve system)	103,001	-2,806
	245,650	-203	2.2 Deposit facility	96	-196
3 Claims on euro area residents denominated in foreign currency	12,724	-303	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	4,107	-55	2.5 Deposits related to margin calls	18	-27
4.2 Claims arising from the credit facility under the ERM II	0	0		103,115	-3,029
	4,107	-55	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	143,990	-5,028	4.1 General government	40,834	-1,027
5.2 Longer-term refinancing operations	45,001	0	4.2 Other liabilities	3,421	63
5.3 Fine-tuning reverse operations	0	0		44,255	-964
5.4 Structural reverse operations	0	0	5 Liabilities to non-euro area residents denominated in euro	8,186	1,198
5.5 Marginal lending facility	149	-91	6 Liabilities to euro area residents denominated in foreign currency	924	-113
5.6 Credits related to margin calls	70	23	7 Liabilities to non-euro area residents denominated in foreign currency		
5.7 Other lending	661	236	7.1 Deposits, balances and other liabilities	9,604	-428
	189,871	-4,860	7.2 Liabilities arising from the credit facility under the ERM II	0	0
6 Securities of euro area residents denominated in euro	26,033	94		9,604	-428
7 General government debt denominated in euro	60,156	0	8 Counterpart of special drawing rights allocated by the IMF	6,192	0
8 Other assets	75,965	-1,377	9 Other liabilities	51,874	-1,558
			10 Revaluation accounts	82,510	0
			11 Capital and reserves	53,219	1
Total assets	716,260	-6,704	Total liabilities	716,260	-6,704

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