



EUROPEAN CENTRAL BANK

31 August 1999

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 27 August 1999

I. Items not related to monetary policy operations

In the week ending 27 August 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 0.4 billion to EUR 241.5 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 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 1.6 billion to EUR 340.6 billion. **Liabilities to general government** (liability item 4.1) increased by EUR 10.1 billion to EUR 54.3 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) increased by EUR 23.1 billion to EUR 195 billion. On Wednesday 25 August 1999 a main refinancing operation of EUR 68 billion matured and a new one of EUR 86 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) increased by EUR 0.1 billion to EUR 0.3 billion. Recourse to the **deposit facility** (liability item 2.2) decreased by EUR 4.9 billion to EUR 13 million.

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 14.7 billion to EUR 110.4 billion.

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Consolidated weekly financial statement of the Eurosystem as at 27 August 1999

(EUR millions)

Assets	Balance as at 27 August 1999	Difference compared to last week due to transactions	Liabilities	Balance as at 27 August 1999	Difference compared to last week due to transactions
1 Gold and gold receivables	101,754	0	1 Banknotes in circulation	340,626	-1,631
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	28,762	-41	2.1 Current accounts (covering the minimum reserve system)	110,439	14,748
2.2 Balances with banks and security investments, external loans and other external assets	216,653	-601	2.2 Deposit facility	13	-4,870
	245,415	-642	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	12,580	-60	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	1	-13
4.1 Balances with banks, security investments and loans	4,116	-145		110,453	9,865
4.2 Claims arising from the credit facility under the ERM II	0	0	3 Debt certificates issued	10,158	0
	4,116	-145	4 Liabilities to other euro area residents denominated in euro		
5 Lending to financial sector counterparties of euro area			4.1 General government	54,265	10,139
5.1 Main refinancing operations	159,071	18,029	4.2 Other liabilities	3,508	42
5.2 Longer-term refinancing operations	44,996	-5		57,773	10,181
5.3 Fine-tuning reverse operations	0	0	5 Liabilities to non-euro area residents denominated in euro	7,545	-73
5.4 Structural reverse operations	0	0	6 Liabilities to euro area residents denominated in foreign currency	1,000	48
5.5 Marginal lending facility	304	118	7 Liabilities to non-euro area residents denominated in foreign currency		
5.6 Credits related to margin calls	115	16	7.1 Deposits, balances and other liabilities	9,264	-437
5.7 Other lending	664	97	7.2 Liabilities arising from the credit facility under the ERM II	0	0
	205,150	18,255		9,264	-437
6 Securities of euro area residents denominated in euro	25,966	-121	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	55,225	2,634
8 Other assets	78,829	3,300	10 Revaluation accounts	82,510	0
			11 Capital and reserves	53,220	0
Total assets	733,966	20,587	Total liabilities	733,966	20,587

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