



EUROPEAN CENTRAL BANK

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PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 3 September 1999

I. Items not related to monetary policy operations

In the week ending 3 September 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 0.5 billion to EUR 242 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 25.8 billion. **Banknotes in circulation** (liability item 1) increased by EUR 3.6 billion to EUR 344.2 billion. **Liabilities to general government** (liability item 4.1) decreased by EUR 4.5 billion to EUR 49.8 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 7.5 billion to EUR 187.5 billion. On Wednesday 1 September 1999 a main refinancing operation of EUR 73 billion matured and a new one of EUR 66 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) decreased by EUR 0.3 billion to virtually nil, while recourse to the **deposit facility** (liability item 2.2) remained insignificant.

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 4.4 billion to EUR 106 billion.

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Consolidated weekly financial statement of the Eurosystem as at 3 September 1999

(EUR millions)

Assets	Balance as at 3 September 1999	Difference compared to last week due to transactions	Liabilities	Balance as at 3 September 1999	Difference compared to last week due to transactions
1 Gold and gold receivables	101,754	0	1 Banknotes in circulation	344,193	3,567
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	28,545	-217	2.1 Current accounts (covering the minimum reserve system)	106,037	-4,402
2.2 Balances with banks and security investments, external loans and other external assets	217,043	390	2.2 Deposit facility	49	36
	245,588	173	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	11,915	-665	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	24	23
4.1 Balances with banks, security investments and loans	4,281	165		106,110	-4,343
4.2 Claims arising from the credit facility under the ERM II	0	0	3 Debt certificates issued	10,158	0
	4,281	165	4 Liabilities to other euro area residents denominated in euro		
5 Lending to financial sector counterparties of euro area			4.1 General government	49,790	-4,475
5.1 Main refinancing operations	152,043	-7,028	4.2 Other liabilities	3,611	103
5.2 Longer-term refinancing operations	44,996	0		53,401	-4,372
5.3 Fine-tuning reverse operations	0	0	5 Liabilities to non-euro area residents denominated in euro	7,509	-36
5.4 Structural reverse operations	0	0	6 Liabilities to euro area residents denominated in foreign currency	905	-95
5.5 Marginal lending facility	3	-301	7 Liabilities to non-euro area residents denominated in foreign currency		
5.6 Credits related to margin calls	52	-63	7.1 Deposits, balances and other liabilities	8,372	-892
5.7 Other lending	654	-10	7.2 Liabilities arising from the credit facility under the ERM II	0	0
	197,748	-7,402		8,372	-892
6 Securities of euro area residents denominated in euro	25,838	-128	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	54,557	-668
8 Other assets	79,848	1,019	10 Revaluation accounts	82,510	0
			11 Capital and reserves	53,221	1
Total assets	727,128	-6,838	Total liabilities	727,128	-6,838

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