



EUROPEAN CENTRAL BANK

14 September 1999

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 10 September 1999

#### I. Items not related to monetary policy operations

In the week ending 10 September 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 241.9 billion.

The holdings by the Eurosystem of marketable **securities of euro area residents denominated in euro** (asset item 6) decreased by EUR 0.3 billion to EUR 25.6 billion. **Banknotes in circulation** (liability item 1) increased by EUR 0.1 billion to EUR 344.3 billion. **Liabilities to general government** (liability item 4.1) increased by EUR 1 billion to EUR 50.8 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 3.8 billion to EUR 183.8 billion. On Wednesday 8 September 1999 a main refinancing operation of EUR 86 billion matured and a new one of EUR 82 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) increased by EUR 0.2 billion to EUR 0.2 billion, 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 6.1 billion to EUR 100 billion.

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# Consolidated weekly financial statement of the Eurosystem as at 10 September 1999

(EUR millions)

| Assets                                                                                        | Balance as at<br>10 September 1999 | Difference compared<br>to last week due to<br>transactions | Liabilities                                                                       | Balance as at<br>10 September 1999 | Difference compared<br>to last week due to<br>transactions |
|-----------------------------------------------------------------------------------------------|------------------------------------|------------------------------------------------------------|-----------------------------------------------------------------------------------|------------------------------------|------------------------------------------------------------|
| 1 Gold and gold receivables                                                                   | 101,754                            | 0                                                          | 1 Banknotes in circulation                                                        | 344,254                            | 61                                                         |
| 2 Claims on non-euro area residents denominated in<br>foreign currency                        |                                    |                                                            | 2 Liabilities to euro area financial sector counterparties<br>denominated in euro |                                    |                                                            |
| 2.1 Receivables from the IMF                                                                  | 28,497                             | -48                                                        | 2.1 Current accounts<br>(covering the minimum reserve system)                     | 99,984                             | -6,053                                                     |
| 2.2 Balances with banks and security investments,<br>external loans and other external assets | 216,537                            | -506                                                       | 2.2 Deposit facility                                                              | 20                                 | -29                                                        |
|                                                                                               | 245,034                            | -554                                                       | 2.3 Fixed-term deposits                                                           | 0                                  | 0                                                          |
| 3 Claims on euro area residents denominated in foreign<br>currency                            | 12,887                             | 972                                                        | 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                                              | 7                                  | -17                                                        |
| 4.1 Balances with banks, security investments<br>and loans                                    | 4,686                              | 405                                                        |                                                                                   | 100,011                            | -6,099                                                     |
| 4.2 Claims arising from the credit facility under<br>the ERM II                               | 0                                  | 0                                                          | 3 Debt certificates issued                                                        | 10,158                             | 0                                                          |
|                                                                                               | 4,686                              | 405                                                        | 4 Liabilities to other euro area residents denominated in euro                    |                                    |                                                            |
| 5 Lending to financial sector counterparties of euro area                                     |                                    |                                                            | 4.1 General government                                                            | 50,832                             | 1,042                                                      |
| 5.1 Main refinancing operations                                                               | 147,991                            | -4,052                                                     | 4.2 Other liabilities                                                             | 3,561                              | -50                                                        |
| 5.2 Longer-term refinancing operations                                                        | 44,996                             | 0                                                          |                                                                                   | 54,393                             | 992                                                        |
| 5.3 Fine-tuning reverse operations                                                            | 0                                  | 0                                                          | 5 Liabilities to non-euro area residents denominated in euro                      | 7,398                              | -111                                                       |
| 5.4 Structural reverse operations                                                             | 0                                  | 0                                                          | 6 Liabilities to euro area residents denominated in<br>foreign currency           | 904                                | -1                                                         |
| 5.5 Marginal lending facility                                                                 | 236                                | 233                                                        | 7 Liabilities to non-euro area residents denominated in<br>foreign currency       |                                    |                                                            |
| 5.6 Credits related to margin calls                                                           | 43                                 | -9                                                         | 7.1 Deposits, balances and other liabilities                                      | 8,958                              | 586                                                        |
| 5.7 Other lending                                                                             | 665                                | 11                                                         | 7.2 Liabilities arising from the credit facility under<br>the ERM II              | 0                                  | 0                                                          |
|                                                                                               | 193,931                            | -3,817                                                     |                                                                                   | 8,958                              | 586                                                        |
| 6 Securities of euro area residents denominated<br>in euro                                    | 25,551                             | -287                                                       | 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                                                               | 53,271                             | -1,286                                                     |
| 8 Other assets                                                                                | 77,271                             | -2,577                                                     | 10 Revaluation accounts                                                           | 82,510                             | 0                                                          |
|                                                                                               |                                    |                                                            | 11 Capital and reserves                                                           | 53,221                             | 0                                                          |
| <b>Total assets</b>                                                                           | <b>721,270</b>                     | <b>-5,858</b>                                              | <b>Total liabilities</b>                                                          | <b>721,270</b>                     | <b>-5,858</b>                                              |

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