



EUROPEAN CENTRAL BANK

21 September 1999

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 17 September 1999

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

In the week ending 17 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 241.7 billion.

The holdings by the Eurosystem of marketable **securities of euro area residents denominated in euro** (asset item 6) decreased by EUR 0.4 billion to EUR 25.2 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 2.1 billion to EUR 342.2 billion. **Liabilities to general government** (liability item 4.1) decreased by EUR 2.1 billion to EUR 48.7 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 6 billion to EUR 177.8 billion. On Wednesday 15 September 1999 a main refinancing operation of EUR 66 billion matured and a new one of EUR 61 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was insignificant, while recourse to the **deposit facility** (liability item 2.2) increased by EUR 0.7 billion to EUR 0.8 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 1.7 billion to EUR 98.2 billion.

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# Consolidated weekly financial statement of the Eurosystem as at 17 September 1999

(EUR millions)

Assets	Balance as at 17 September 1999	Difference compared to last week due to transactions	Liabilities	Balance as at 17 September 1999	Difference compared to last week due to transactions
1 Gold and gold receivables	101,754	0	1 Banknotes in circulation	342,188	-2,066
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	27,787	-710	2.1 Current accounts (covering the minimum reserve system)	98,237	-1,747
2.2 Balances with banks and security investments, external loans and other external assets	218,136	1,599	2.2 Deposit facility	750	730
	245,923	889	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	12,472	-415	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	6	-1
4.1 Balances with banks, security investments and loans	5,028	342		98,993	-1,018
4.2 Claims arising from the credit facility under the ERM II	0	0	3 Debt certificates issued	10,158	0
	5,028	342	4 Liabilities to other euro area residents denominated in euro		
5 Lending to financial sector counterparties of euro area			4.1 General government	48,688	-2,144
5.1 Main refinancing operations	142,932	-5,059	4.2 Other liabilities	4,209	648
5.2 Longer-term refinancing operations	44,994	-2		52,897	-1,496
5.3 Fine-tuning reverse operations	0	0	5 Liabilities to non-euro area residents denominated in euro	7,180	-218
5.4 Structural reverse operations	0	0	6 Liabilities to euro area residents denominated in foreign currency	855	-49
5.5 Marginal lending facility	46	-190	7 Liabilities to non-euro area residents denominated in foreign currency		
5.6 Credits related to margin calls	125	82	7.1 Deposits, balances and other liabilities	9,696	738
5.7 Other lending	560	-105	7.2 Liabilities arising from the credit facility under the ERM II	0	0
	188,657	-5,274		9,696	738
6 Securities of euro area residents denominated in euro	25,163	-388	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	54,024	753
8 Other assets	78,761	1,490	10 Revaluation accounts	82,510	0
			11 Capital and reserves	53,221	0
<b>Total assets</b>	<b>717,914</b>	<b>-3,356</b>	<b>Total liabilities</b>	<b>717,914</b>	<b>-3,356</b>

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