



EUROPEAN CENTRAL BANK

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PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 22 October 1999

I. Items not related to monetary policy operations

In the week ending 22 October 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 236.6 billion.

The holdings by the Eurosystem of marketable **securities of euro area residents denominated in euro** (asset item 6) decreased by EUR 0.2 billion to EUR 24.1 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 2.9 billion to EUR 340.9 billion. **Liabilities to general government** (liability item 4.1) decreased by EUR 1.8 billion to EUR 36.3 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) decreased by EUR 20 billion to EUR 157 billion. On Wednesday 20 October 1999 a main refinancing operation of EUR 90 billion matured and a new one of EUR 75 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) increased by EUR 0.9 billion to EUR 1.1 billion. Recourse to the **deposit facility** (liability item 2.2) increased by EUR 5.8 billion to EUR 6 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 16.5 billion to EUR 92.5 billion.

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Consolidated weekly financial statement of the Eurosystem as at 22 October 1999

(EUR millions)

Assets	Balance as at 22 October 1999	Difference compared to last week due to transactions	Liabilities	Balance as at 22 October 1999	Difference compared to last week due to transactions
1 Gold and gold receivables	114,988	0	1 Banknotes in circulation	340,852	-2,900
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	28,064	153	2.1 Current accounts (covering the minimum reserve system)	92,529	-16,482
2.2 Balances with banks and security investments, external loans and other external assets	212,671	615	2.2 Deposit facility	6,027	5,843
	240,735	768	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	13,741	-7	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	100	-34
4.1 Balances with banks, security investments and loans	5,084	0		98,656	-10,673
4.2 Claims arising from the credit facility under the ERM II	0	0	3 Debt certificates issued	8,606	0
	5,084	0	4 Liabilities to other euro area residents denominated in euro		
5 Lending to financial sector counterparties of euro area			4.1 General government	36,283	-1,812
5.1 Main refinancing operations	125,054	-15,050	4.2 Other liabilities	3,976	100
5.2 Longer-term refinancing operations	44,994	0		40,259	-1,712
5.3 Fine-tuning reverse operations	0	0	5 Liabilities to non-euro area residents denominated in euro	7,648	521
5.4 Structural reverse operations	0	0	6 Liabilities to euro area residents denominated in foreign currency	1,071	32
5.5 Marginal lending facility	1,111	916	7 Liabilities to non-euro area residents denominated in foreign currency		
5.6 Credits related to margin calls	46	-30	7.1 Deposits, balances and other liabilities	10,610	701
5.7 Other lending	502	42	7.2 Liabilities arising from the credit facility under the ERM II	0	0
	171,707	-14,122		10,610	701
6 Securities of euro area residents denominated in euro	24,102	-207	8 Counterpart of special drawing rights allocated by the IMF	6,229	0
7 General government debt denominated in euro	60,156	0	9 Other liabilities	52,955	-391
8 Other assets	79,433	-844	10 Revaluation accounts	89,835	8
			11 Capital and reserves	53,225	2
Total assets	709,946	-14,412	Total liabilities	709,946	-14,412

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