



EUROPEAN CENTRAL BANK

30 November 1999

## PRESS RELEASE

### **CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 26 November 1999**

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

In the week ending 26 November 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 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 23.9 billion. **Banknotes in circulation** (liability item 1) increased by EUR 0.8 billion to EUR 343.3 billion. **Liabilities to general government** (liability item 4.1) increased by EUR 8.8 billion to EUR 61.7 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) increased by EUR 10.8 billion to EUR 200.9 billion. On Wednesday 24 November 1999 a **main refinancing operation** of EUR 74 billion matured and a new one of the same amount was settled. On Thursday 25 November 1999 a **longer-**

**term refinancing operation** of EUR 15 billion matured and a new one of EUR 25 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was negligible, while recourse to the **deposit facility** (liability item 2.2) decreased by EUR 0.7 billion to EUR 0.1 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) increased by EUR 0.1 billion to EUR 106.1 billion.

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## Consolidated weekly financial statement of the Eurosystem as at 26 November 1999

(EUR millions)

Assets	Balance as at 26 November 1999	Difference compared to last week due to transactions	Liabilities	Balance as at 26 November 1999	Difference compared to last week due to transactions
1 Gold and gold receivables	114,987	-1	1 Banknotes in circulation	343,342	847
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	27,816	-12	2.1 Current accounts (covering the minimum reserve system)	106,129	77
2.2 Balances with banks and security investments, external loans and other external assets	211,745	-776	2.2 Deposit facility	57	-691
	239,561	-788	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	12,846	-383	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	158	87
4.1 Balances with banks, security investments and loans	5,340	27		106,344	-527
4.2 Claims arising from the credit facility under the ERM II	0	0	3 Debt certificates issued	7,876	0
	5,340	27	4 Liabilities to other euro area residents denominated in euro		
5 Lending to financial sector counterparties of euro area			4.1 General government	61,671	8,754
5.1 Main refinancing operations	143,046	17	4.2 Other liabilities	4,042	-15
5.2 Longer-term refinancing operations	64,999	10,004		65,713	8,739
5.3 Fine-tuning reverse operations	0	0	5 Liabilities to non-euro area residents denominated in euro	7,269	-70
5.4 Structural reverse operations	0	0	6 Liabilities to euro area residents denominated in foreign currency	965	91
5.5 Marginal lending facility	44	-28	7 Liabilities to non-euro area residents denominated in foreign currency		
5.6 Credits related to margin calls	206	163	7.1 Deposits, balances and other liabilities	8,653	-851
5.7 Other lending	700	18	7.2 Liabilities arising from the credit facility under the ERM II	0	0
	208,995	10,174		8,653	-851
6 Securities of euro area residents denominated in euro	23,896	-227	8 Counterpart of special drawing rights allocated by the IMF	6,229	0
7 General government debt denominated in euro	60,121	0	9 Other liabilities	53,590	24
8 Other assets	77,306	-545	10 Revaluation accounts	89,835	0
			11 Capital and reserves	53,236	4
<b>Total assets</b>	<b>743,052</b>	<b>8,257</b>	<b>Total liabilities</b>	<b>743,052</b>	<b>8,257</b>

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