EUROPEAN CENTRAL BANK

8 February 2000

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 4 February 2000

I. Items not related to monetary policy operations

In the week ending 4 February 2000 the decrease of EUR 47 million in **gold and gold receivables** (asset item 1) corresponded to a sale of 5 tonnes by a national central bank of the Eurosystem. The disposal is consistent with the Central Bank Gold Agreement of 26 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 0.6 billion to EUR 250.7 billion.

The holdings by the Eurosystem of marketable **securities of euro area residents denominated in euro** (asset item 6) increased by EUR 0.3 billion to EUR 24.4 billion. **Banknotes in circulation** (liability item 1) increased by EUR 2 billion to EUR 350 billion. **Liabilities to general government** (liability item 4.1) decreased by EUR 5.5 billion to EUR 46.8 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 14.3 billion to EUR 194.4 billion. On Wednesday 2 February 2000 a **main refinancing operation** of EUR 77 billion matured and a new one of EUR 62 billion was settled.

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

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 7.5 billion to EUR 108 billion.

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Consolidated weekly financial statement of the Eurosystem as at 4 February 2000

(EUR millions)

Assets	Balance as at 4 February 2000	Difference compared to last week due to transactions
1 Gold and gold receivables	**116,248**	***-47***
2 Claims on non-euro area residents denominated in foreign currency		
2.1 Receivables from the IMF	29,301	*-191*
2.2 Balances with banks and security investments, external loans and other external assets	228,164	*1,323*
	257,465	***1,132***
3 Claims on euro area residents denominated in foreign currency	**15,278**	***524***
4 Claims on non-euro area residents denominated in euro		
4.1 Balances with banks, security investments and loans	4,505	*-267*
4.2 Claims arising from the credit facility under ERM II	0	*0*
	4,505	***-267***
5 Lending to financial sector counterparties of the euro area denominated in euro		
5.1 Main refinancing operations	131,113	*-14,922*
5.2 Longer-term refinancing operations	69,996	*0*
5.3 Fine-tuning reverse operations	0	*0*
5.4 Structural reverse operations	0	*0*
5.5 Marginal lending facility	18	*-9*
5.6 Credits related to margin calls	110	*28*
5.7 Other claims	1,053	*479*
	202,290	***-14,424***
6 Securities of euro area residents denominated in euro	**24,363**	***326***
7 General government debt denominated in euro	**59,255**	***4***
8 Other assets	**83,072**	***2,479***
Total assets	**762,476**	***-10,273***

Liabilities	Balance as at 4 February 2000	Difference compared to last week due to transactions
1 Banknotes in circulation	**349,983**	***2,030***
2 Liabilities to euro area financial sector counterparties denominated in euro		
2.1 Current accounts (covering the minimum reserve system)	107,970	*-7,555*
2.2 Deposit facility	32	*-73*
2.3 Fixed-term deposits	0	*0*
2.4 Fine-tuning reverse operations	0	*0*
2.5 Deposits related to margin calls	19	*-1*
	108,021	***-7,629***
3 Debt certificates issued	**7,876**	***0***
4 Liabilities to other euro area residents denominated in euro		
4.1 General government	46,837	*-5,418*
4.2 Other liabilities	3,880	*-649*
	50,717	***-6,067***
5 Liabilities to non-euro area residents denominated in euro	**7,030**	***-13***
6 Liabilities to euro area residents denominated in foreign currency	**999**	***-178***
7 Liabilities to non-euro area residents denominated in foreign currency		
7.1 Deposits, balances and other liabilities	14,477	*1,198*
7.2 Liabilities arising from the credit facility under ERM II	0	*0*
	14,477	***1,198***
8 Counterpart of special drawing rights allocated by the IMF	**6,531**	***0***
9 Other liabilities	**55,919**	***336***
10 Revaluation accounts	**107,483**	***14***
11 Capital and reserves	**53,440**	***36***
Total liabilities	**762,476**	***-10,273***

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

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