



EUROPEAN CENTRAL BANK

22 February 2000

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 18 February 2000

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

In the week ending 18 February 2000 the decrease of EUR 71 million in **gold and gold receivables** (asset item 1) corresponded to a sale of 7 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 0.3 billion to EUR 252.7 billion.

The holdings by the Eurosystem of marketable **securities of euro area residents denominated in euro** (asset item 6) decreased by EUR 0.1 billion to EUR 24.1 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 2.6 billion to EUR 346.1 billion. **Liabilities to general government** (liability item 4.1) decreased by EUR 1.8 billion to EUR 45.1 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 3.2 billion to EUR 188.1 billion. On Wednesday 16 February 2000 a **main refinancing operation** of EUR 62 billion matured and a new one of EUR 59 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) increased slightly 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 1.8 billion to EUR 109.4 billion.

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## Consolidated weekly financial statement of the Eurosystem as at 18 February 2000

(EUR millions)

Assets	Balance as at 18 February 2000	Difference compared to last week due to transactions	Liabilities	Balance as at 18 February 2000	Difference compared to last week due to transactions
1 Gold and gold receivables	116,000	-71	1 Banknotes in circulation	346,113	-2,577
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	29,178	-54	2.1 Current accounts (covering the minimum reserve system)	109,386	1,762
2.2 Balances with banks and security investments, external loans and other external assets	227,338	-563	2.2 Deposit facility	68	39
	256,516	-617	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	15,419	-550	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	25	6
4.1 Balances with banks, security investments and loans	4,801	199		109,479	1,807
4.2 Claims arising from the credit facility under ERM II	0	0	3 Debt certificates issued	7,876	0
	4,801	199	4 Liabilities to other euro area residents denominated in euro		
5 Lending to financial sector counterparties of the euro area denominated in euro			4.1 General government	45,138	-1,791
5.1 Main refinancing operations	125,052	-3,044	4.2 Other liabilities	3,489	-395
5.2 Longer-term refinancing operations	69,996	0		48,627	-2,186
5.3 Fine-tuning reverse operations	0	0	5 Liabilities to non-euro area residents denominated in euro	7,062	150
5.4 Structural reverse operations	0	0	6 Liabilities to euro area residents denominated in foreign currency	823	-223
5.5 Marginal lending facility	48	-87	7 Liabilities to non-euro area residents denominated in foreign currency		
5.6 Credits related to margin calls	30	-46	7.1 Deposits, balances and other liabilities	11,923	-1,215
5.7 Other claims	951	-3	7.2 Liabilities arising from the credit facility under ERM II	0	0
	196,077	-3,180		11,923	-1,215
6 Securities of euro area residents denominated in euro	24,071	-134	8 Counterpart of special drawing rights allocated by the IMF	6,531	0
7 General government debt denominated in euro	59,255	0	9 Other liabilities	55,822	672
8 Other assets	83,715	782	10 Revaluation accounts	107,379	0
			11 Capital and reserves	54,219	1
<b>Total assets</b>	<b>755,854</b>	<b>-3,571</b>	<b>Total liabilities</b>	<b>755,854</b>	<b>-3,571</b>

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