



EUROPEAN CENTRAL BANK

7 March 2000

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 3 March 2000

I. Items not related to monetary policy operations

In the week ending 3 March 2000 the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 6, 7 and 8) decreased by EUR 0.1 billion to EUR 253.3 billion. The gold position of the Eurosystem remained unchanged.

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 24.9 billion. **Banknotes in circulation** (liability item 1) increased by EUR 4.7 billion to EUR 349.7 billion. **Liabilities to general government** (liability item 4.1) decreased by EUR 5.6 billion to EUR 51.7 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 25.1 billion to EUR 210.4 billion. On Wednesday, 1 March 2000, a **main refinancing operation** of EUR 59 billion matured and a new one of EUR 89 billion was settled. On Thursday, 2 March 2000, a **longer-term**

refinancing operation of EUR 25 billion matured and a new one of EUR 20 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) increased to EUR 0.4 billion, while recourse to the **deposit facility** (liability item 2.2) was negligible.

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 27.4 billion to EUR 122.8 billion.

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Consolidated weekly financial statement of the Eurosystem as at 3 March 2000

(EUR millions)

Assets	Balance as at 3 March 2000	Difference compared to last week due to transactions	Liabilities	Balance as at 3 March 2000	Difference compared to last week due to transactions
1 Gold and gold receivables	115,945	-1	1 Banknotes in circulation	349,733	4,687
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	29,118	-61	2.1 Current accounts (covering the minimum reserve system)	122,828	27,399
2.2 Balances with banks and security investments, external loans and other external assets	225,466	-982	2.2 Deposit facility	39	-58
	254,584	-1,043	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	16,076	622	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	15	-8
4.1 Balances with banks, security investments and loans	4,658	-59		122,882	27,333
4.2 Claims arising from the credit facility under ERM II	0	0	3 Debt certificates issued	7,876	0
	4,658	-59	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	51,707	-5,583
5.1 Main refinancing operations	152,003	30,047	4.2 Other liabilities	3,531	-16
5.2 Longer-term refinancing operations	64,998	-4,998		55,238	-5,599
5.3 Fine-tuning reverse operations	0	0	5 Liabilities to non-euro area residents denominated in euro	6,998	-795
5.4 Structural reverse operations	0	0	6 Liabilities to euro area residents denominated in foreign currency	807	37
5.5 Marginal lending facility	402	381	7 Liabilities to non-euro area residents denominated in foreign currency		
5.6 Credits related to margin calls	96	12	7.1 Deposits, balances and other liabilities	10,082	-438
5.7 Other claims	822	-430	7.2 Liabilities arising from the credit facility under ERM II	0	0
	218,321	25,012		10,082	-438
6 Securities of euro area residents denominated in euro	24,850	274	8 Counterpart of special drawing rights allocated by the IMF	6,531	0
7 General government debt denominated in euro	59,021	-234	9 Other liabilities	55,879	216
8 Other assets	84,194	870	10 Revaluation accounts	107,379	0
			11 Capital and reserves	54,244	0
Total assets	777,649	25,441	Total liabilities	777,649	25,441

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