



EUROPEAN CENTRAL BANK

23 May 2000

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 19 May 2000

I. Items not related to monetary policy operations

In the week ending 19 May 2000 the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 6, 7 and 8) increased by EUR 0.5 billion to EUR 262.8 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 25.1 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 2.5 billion to EUR 352.1 billion. **Liabilities to general government** (liability item 4.1) decreased by EUR 8.3 billion to EUR 34.2 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 1.9 billion to EUR 192.2 billion. On Wednesday, 17 May 2000, a **main refinancing operation** of EUR 64 billion matured and a new one of EUR 66 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) remained unchanged at EUR 0.1 billion, while recourse to the **deposit facility** (liability item 2.2) decreased by EUR 0.1 billion to EUR 0.2 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 14 billion to EUR 118.4 billion.

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Consolidated weekly financial statement of the Eurosystem as at 19 May 2000

(EUR millions)

Assets	Balance as at 19 May 2000	Difference compared to last week due to transactions	Liabilities	Balance as at 19 May 2000	Difference compared to last week due to transactions
1 Gold and gold receivables	115,677	0	1 Banknotes in circulation	352,117	-2,538
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	27,050	-66	2.1 Current accounts (covering the minimum reserve system)	118,401	14,066
2.2 Balances with banks and security investments, external loans and other external assets	243,505	6,460	2.2 Deposit facility	150	-141
	270,555	6,394	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	17,825	-377	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	19	5
4.1 Balances with banks, security investments and loans	4,988	308	3 Debt certificates issued	6,265	0
4.2 Claims arising from the credit facility under ERM II	0	0	4 Liabilities to other euro area residents denominated in euro		
	4,988	308	4.1 General government	34,209	-8,313
5 Lending to financial sector counterparties of the euro area denominated in euro			4.2 Other liabilities	3,464	-158
5.1 Main refinancing operations	137,533	1,925		37,673	-8,471
5.2 Longer-term refinancing operations	59,999	0	5 Liabilities to non-euro area residents denominated in euro	7,158	38
5.3 Fine-tuning reverse operations	0	0	6 Liabilities to euro area residents denominated in foreign currency	921	6
5.4 Structural reverse operations	0	0	7 Liabilities to non-euro area residents denominated in foreign currency		
5.5 Marginal lending facility	135	43	7.1 Deposits, balances and other liabilities	17,910	5,549
5.6 Credits related to margin calls	30	-5	7.2 Liabilities arising from the credit facility under ERM II	0	0
5.7 Other claims	904	-227		17,910	5,549
	198,601	1,736	8 Counterpart of special drawing rights allocated by the IMF	6,763	0
6 Securities of euro area residents denominated in euro	25,103	-122	9 Other liabilities	55,540	-1,001
7 General government debt denominated in euro	59,026	-6	10 Revaluation accounts	118,007	0
8 Other assets	84,128	-104	11 Capital and reserves	54,979	316
Total assets	775,903	7,829	Total liabilities	775,903	7,829

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