



EUROPEAN CENTRAL BANK

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## PRESS RELEASE

# CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 7 July 2000

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

In the week ending 7 July 2000 the decrease of EUR 277 million in **gold and gold receivables** (asset item 1) corresponded to a sale of 30 tonnes by a national central bank of the Eurosystem. The disposal is consistent with the Central Bank Gold Agreement of 26 September 1999. In the same week the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 6, 7 and 8) decreased by EUR 0.2 billion to EUR 261.3 billion.

The holdings by the Eurosystem of marketable **securities of euro area residents denominated in euro** (asset item 6) increased by EUR 0.1 billion to EUR 25.1 billion. **Banknotes in circulation** (liability item 1) increased by EUR 3.7 billion to EUR 359.4 billion. **Liabilities to general government** (liability item 4.1) decreased by EUR 12 billion to EUR 49.5 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 16.3 billion to EUR 211.9 billion. On

Wednesday, 5 July 2000 a **main refinancing operation** of EUR 74 billion matured and a new one of EUR 58 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) amounted to EUR 0.4 billion (compared with EUR 0.1 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 0.2 billion (compared with EUR 0.1 billion in the preceding week).

### **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 112.8 billion.

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## Consolidated weekly financial statement of the Eurosystem as at 7 July 2000

(EUR millions)

Assets	Balance as at 7 July 2000	Difference compared to last week due to transactions	Liabilities	Balance as at 7 July 2000	Difference compared to last week due to transactions
1 Gold and gold receivables	120,911	-277	1 Banknotes in circulation	359,442	3,716
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	26,391	-112	2.1 Current accounts (covering the minimum reserve system)	112,782	-7,534
2.2 Balances with banks and security investments, external loans and other external assets	235,792	-1,631	2.2 Deposit facility	151	60
	262,183	-1,743	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	18,311	-14	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	3	-7
4.1 Balances with banks, security investments and loans	4,299	169		112,936	-7,481
4.2 Claims arising from the credit facility under ERM II	0	0	3 Debt certificates issued	6,265	0
	4,299	169	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	49,526	-12,017
5.1 Main refinancing operations	157,001	-15,960	4.2 Other liabilities	3,512	-169
5.2 Longer-term refinancing operations	59,907	0		53,038	-12,186
5.3 Fine-tuning reverse operations	0	0	5 Liabilities to non-euro area residents denominated in euro	7,353	48
5.4 Structural reverse operations	0	0	6 Liabilities to euro area residents denominated in foreign currency	821	7
5.5 Marginal lending facility	362	217	7 Liabilities to non-euro area residents denominated in foreign currency		
5.6 Credits related to margin calls	86	-3	7.1 Deposits, balances and other liabilities	11,701	-1,571
5.7 Other claims	964	-462	7.2 Liabilities arising from the credit facility under ERM II	0	0
	218,320	-16,208		11,701	-1,571
6 Securities of euro area residents denominated in euro	25,149	63	8 Counterpart of special drawing rights allocated by the IMF	6,691	0
7 General government debt denominated in euro	58,986	0	9 Other liabilities	59,208	-1,541
8 Other assets	85,321	-978	10 Revaluation accounts	120,895	2
			11 Capital and reserves	55,130	18
<b>Total assets</b>	<b>793,480</b>	<b>-18,988</b>	<b>Total liabilities</b>	<b>793,480</b>	<b>-18,988</b>

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