



EUROPEAN CENTRAL BANK

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## PRESS RELEASE

# CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 12 January 2001

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

In the week ending 12 January 2001 the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) decreased by EUR 1.1 billion to EUR 260.3 billion on account of customer and portfolio transactions conducted by national central banks.

The decrease in the holding of Gold (asset item 1) by the Eurosystem relates to an end-of-year adjustment to the valuation of a holding by one national central bank.

The holdings by the Eurosystem of marketable **securities of euro area residents denominated in euro** (asset item 7) increased by EUR 0.4 billion to EUR 29.2 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 7.1 billion to EUR 365.7 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 0.3 billion to EUR 51 billion.

### II. Items related to monetary policy operations

The Eurosystem's net lending to its credit institutions (asset item 5 minus liability items 2.2,

2.3, 2.4, 2.5 and 4) decreased by EUR 7.1 billion to EUR 237.2 billion. On Wednesday, 10 January 2001 a **main refinancing operation** of EUR 102 billion matured and a new one of EUR 95 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was virtually nil (compared with EUR 0.1 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 0.1 billion, which was approximately the same as in the preceding week.

### **III. Current accounts of euro area credit institutions**

As a result of all transactions, the **current account** position of credit institutions with the Eurosystem (liability item 2.1) decreased by EUR 0.2 billion to EUR 117 billion.

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## Consolidated weekly financial statement of the Eurosystem as at 12 January 2001

(EUR millions)

Assets	Balance as at 12 January 2001	Difference compared to last week due to transactions	Liabilities	Balance as at 12 January 2001	Difference compared to last week due to transactions
1 Gold and gold receivables	118,611	-4	1 Banknotes in circulation	365,730	-7,104
2 Claims on non-euro area residents denominated in foreign currency			2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro		
2.1 Receivables from the IMF	26,783	-219	2.1 Current accounts (covering the minimum reserve system)	116,997	-244
2.2 Balances with banks and security investments, external loans and other external assets	238,951	-1,613	2.2 Deposit facility	70	-4
	265,734	-1,832	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	18,826	1,210	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	52	40
4.1 Balances with banks, security investments and loans	4,365	-844		117,119	-208
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	8,234	555
	4,365	-844	4 Debt certificates issued	3,784	0
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro			5 Liabilities to other euro area residents denominated in euro		
5.1 Main refinancing operations	196,000	-6,986	5.1 General government	50,948	-253
5.2 Longer-term refinancing operations	45,000	0	5.2 Other liabilities	5,811	-321
5.3 Fine-tuning reverse operations	0	0		56,759	-574
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	10,870	-845
5.5 Marginal lending facility	10	-49	7 Liabilities to euro area residents denominated in foreign currency	5,655	-178
5.6 Credits related to margin calls	50	-11	8 Liabilities to non-euro area residents denominated in foreign currency		
	241,060	-7,046	8.1 Deposits, balances and other liabilities	11,476	698
6 Other claims on euro area credit institutions denominated in euro	1,304	499	8.2 Liabilities arising from the credit facility under ERM II	0	0
7 Securities of euro area residents denominated in euro	29,221	362		11,476	698
8 General government debt denominated in euro	69,375	0	9 Counterpart of special drawing rights allocated by the IMF	7,168	0
9 Other assets	88,286	686	10 Other liabilities	76,415	228
			11 Revaluation accounts	119,144	392
			12 Capital and reserves	54,428	67
<b>Total assets</b>	<b>836,782</b>	<b>-6,969</b>	<b>Total liabilities</b>	<b>836,782</b>	<b>-6,969</b>

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