



EUROPEAN CENTRAL BANK

30 January 2001

## PRESS RELEASE

# CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 26 January 2001

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

In the week ending 26 January 2001 the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) remained virtually unchanged at EUR 260.9 billion.

The holdings by the Eurosystem of marketable **securities of euro area residents denominated in euro** (asset item 7) decreased by EUR 0.8 billion to EUR 28.2 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 4.4 billion to EUR 355.5 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 18.4 billion to EUR 68 billion.

The increase of EUR 0.9 billion in **general government debt denominated in euro** (asset item 8) relates to a reclassification by one national central bank of a non-marketable security which was previously reported under asset item 7. The **revaluation accounts** (liability item 11) increased by EUR 130 million due to an adjustment by one national central bank.

## 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) increased by EUR 14.2 billion to EUR 251.4 billion. On Wednesday, 24 January 2001 a **main refinancing operation** of EUR 95 billion matured and a new one of EUR 104 billion was settled. On Thursday, 25 January 2001 a **longer-term refinancing operation** of EUR 15 billion matured and a new one of EUR 20 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.2 billion (compared with EUR 0.1 billion in the previous week), while recourse to the **deposit facility** (liability item 2.2) was virtually nil (compared with EUR 0.1 billion 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 0.6 billion to EUR 123.4 billion.

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## Consolidated weekly financial statement of the Eurosystem as at 26 January 2001

(EUR millions)

Assets	Balance as at 26 January 2001	Difference compared to last week due to transactions	Liabilities	Balance as at 26 January 2001	Difference compared to last week due to transactions
1 Gold and gold receivables	118,611	0	1 Banknotes in circulation	355,553	-4,376
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	27,890	-270	2.1 Current accounts (covering the minimum reserve system)	123,410	-602
2.2 Balances with banks and security investments, external loans and other external assets	238,578	-878	2.2 Deposit facility	40	-93
	<b>266,468</b>	<b>-1,148</b>	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	19,635	316	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	11	-46
4.1 Balances with banks, security investments and loans	4,543	-282		<b>123,461</b>	<b>-741</b>
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	7,980	-130
	<b>4,543</b>	<b>-282</b>	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	205,001	9,001	5.1 General government	68,042	18,375
5.2 Longer-term refinancing operations	49,999	4,999	5.2 Other liabilities	5,744	-128
5.3 Fine-tuning reverse operations	0	0		<b>73,786</b>	<b>18,247</b>
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	11,099	193
5.5 Marginal lending facility	181	68	7 Liabilities to euro area residents denominated in foreign currency	5,101	-253
5.6 Credits related to margin calls	22	-2	8 Liabilities to non-euro area residents denominated in foreign currency		
	<b>255,203</b>	<b>14,066</b>	8.1 Deposits, balances and other liabilities	12,968	-515
6 Other claims on euro area credit institutions denominated in euro	963	-108	8.2 Liabilities arising from the credit facility under ERM II	0	0
7 Securities of euro area residents denominated in euro	28,168	-848		<b>12,968</b>	<b>-515</b>
8 General government debt denominated in euro	70,255	880	9 Counterpart of special drawing rights allocated by the IMF	7,168	0
9 Other assets	89,616	376	10 Other liabilities	78,859	697
			11 Revaluation accounts	119,274	130
			12 Capital and reserves	54,429	0
<b>Total assets</b>	<b>853,462</b>	<b>13,252</b>	<b>Total liabilities</b>	<b>853,462</b>	<b>13,252</b>

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