



EUROPEAN CENTRAL BANK

4 May 1999

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 30 April 1999

I. Items not related to monetary policy operations

In the week ending 30 April 1999 the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 6, 7 and 8) decreased by EUR 0.6 billion to EUR 237.5 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 26.1 billion. **Banknotes in circulation** (liability item 1) increased by EUR 3.3 billion to EUR 332.3 billion. **Liabilities to general government** (liability item 4.1) decreased by EUR 12.3 billion to EUR 41.6 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 6.2 billion. This was mainly the result of increased lending through the main refinancing operations. On Wednesday 28 April 1999 a main refinancing operation of EUR 67.0 billion matured and a new one of EUR 78.0 billion was settled. However, this effect was partly offset by the decrease in recourse to the

marginal lending facility (asset item 5.5); that recourse amounted to only EUR 0.5 billion, compared with EUR 5.6 billion on 23 April 1999. Recourse to the **deposit facility** (liability item 2.2) amounted to EUR 0.1 billion, compared with recourse of EUR 0.6 billion a week earlier.

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 14.6 billion to stand at EUR 104.2 billion.

European Central Bank

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Consolidated weekly financial statement of the Eurosystem as at 30 April 1999

(EUR millions)

Assets	Balance as at 30 April 1999	Difference compared to last week due to transactions	Liabilities	Balance as at 30 April 1999	Difference compared to last week due to transactions
1 Gold and gold receivables	105,323	0	1 Banknotes in circulation	332,280	3,296
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	29,993	-55	2.1 Current accounts (covering the minimum reserve system)	104,241	14,636
2.2 Balances with banks and security investments, external loans and other external assets	210,754	100	2.2 Deposit facility	119	-461
	240,747	45	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	11,683	-280	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	35	30
4.1 Balances with banks, security investments and loans	4,002	-31		104,395	14,205
4.2 Claims arising from the credit facility under the ERM II	0	0	3 Debt certificates issued	10,158	0
	4,002	-31	4 Liabilities to other euro area residents denominated in euro		
5 Lending to financial sector counterparties of euro area			4.1 General government	41,573	-12,274
5.1 Main refinancing operations	128,023	10,980	4.2 Other liabilities	3,420	-12
5.2 Longer-term refinancing operations	44,999	5		44,993	-12,286
5.3 Fine-tuning reverse operations	0	0	5 Liabilities to non-euro area residents denominated in euro	7,207	-410
5.4 Structural reverse operations	0	0	6 Liabilities to euro area residents denominated in foreign currency	994	25
5.5 Marginal lending facility	500	-5,091	7 Liabilities to non-euro area residents denominated in foreign currency		
5.6 Credits related to margin calls	47	-91	7.1 Deposits, balances and other liabilities	7,931	302
5.7 Other lending	753	-24	7.2 Liabilities arising from the credit facility under the ERM II	0	0
	174,322	5,779		7,931	302
6 Securities of euro area residents denominated in euro	26,088	-93	8 Counterpart of special drawing rights allocated by the IMF	6,043	0
7 General government debt denominated in euro	60,186	0	9 Other liabilities	51,177	1,446
8 Other assets	75,945	1,159	10 Revaluation accounts	78,479	0
			11 Capital and reserves	54,639	1
Total assets	698,296	6,579	Total liabilities	698,296	6,579

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