



EUROPEAN CENTRAL BANK

27 July 1999

## PRESS RELEASE

# CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 23 July 1999

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

In the week ending 23 July 1999 the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 6, 7 and 8) increased by EUR 0.4 billion to EUR 242 billion.

The holdings by the Eurosystem of marketable **securities of euro area residents denominated in euro** (asset item 6) increased by EUR 0.3 billion to EUR 26 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 1.8 billion to EUR 342.6 billion. **Liabilities to general government** (liability item 4.1) increased by EUR 8.4 billion to EUR 57.2 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) decreased by EUR 1.3 billion to EUR 182.2 billion. On Wednesday 21 July 1999 a main refinancing operation of EUR 95 billion matured and a new one of EUR 94 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) increased by EUR 1.5 billion to EUR 1.6 billion. Recourse to the **deposit facility** (liability item 2.2) increased by EUR 1.7 billion to EUR 1.8 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) decreased by EUR 12.1 billion to EUR 92.4 billion.

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## Consolidated weekly financial statement of the Eurosystem as at 23 July 1999

(EUR millions)

Assets	Balance as at 23 July 1999	Difference compared to last week due to transactions	Liabilities	Balance as at 23 July 1999	Difference compared to last week due to transactions
1 Gold and gold receivables	101,754	1	1 Banknotes in circulation	342,580	-1,825
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	29,377	-146	2.1 Current accounts (covering the minimum reserve system)	92,351	-12,148
2.2 Balances with banks and security investments, external loans and other external assets	217,728	1,418	2.2 Deposit facility	1,788	1,720
	247,105	1,272	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	11,717	-627	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	12	-7
4.1 Balances with banks, security investments and loans	4,364	224	3 Debt certificates issued	10,158	0
4.2 Claims arising from the credit facility under the ERM II	0	0	4 Liabilities to other euro area residents denominated in euro		
	4,364	224	4.1 General government	57,192	8,427
5 Lending to financial sector counterparties of euro area			4.2 Other liabilities	3,980	617
5.1 Main refinancing operations	146,956	-1,109		61,172	9,044
5.2 Longer-term refinancing operations	45,001	0	5 Liabilities to non-euro area residents denominated in euro	7,265	341
5.3 Fine-tuning reverse operations	0	0	6 Liabilities to euro area residents denominated in foreign currency	716	-25
5.4 Structural reverse operations	0	0	7 Liabilities to non-euro area residents denominated in foreign currency		
5.5 Marginal lending facility	1,562	1,454	7.1 Deposits, balances and other liabilities	9,924	313
5.6 Credits related to margin calls	156	23	7.2 Liabilities arising from the credit facility under the ERM II	0	0
5.7 Other lending	463	2		9,924	313
	194,138	370	8 Counterpart of special drawing rights allocated by the IMF	6,192	0
6 Securities of euro area residents denominated in euro	26,009	309	9 Other liabilities	53,997	2,900
7 General government debt denominated in euro	60,156	0	10 Revaluation accounts	82,510	0
8 Other assets	76,639	-1,236	11 Capital and reserves	53,217	0
<b>Total assets</b>	<b>721,882</b>	<b>313</b>	<b>Total liabilities</b>	<b>721,882</b>	<b>313</b>

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