

21 December 1999

### **PRESS RELEASE**

# CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 17 December 1999

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

In the week ending 17 December 1999 the change of EUR 119 million in **gold** and gold receivables (asset item 1) corresponded to a sale of 13.5 tonnes by a national central bank of the Eurosystem. This disposal is consistent with the 1999 Central Bank Gold Agreement of 26 September 1999. The net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 6, 7 and 8) remained unchanged at EUR 236.8 billion.

The holdings by the Eurosystem of marketable securities of euro area residents denominated in euro (asset item 6) decreased by EUR 0.2 billion to EUR 23.9 billion. Banknotes in circulation (liability item 1) increased by EUR 4.4 billion to EUR 361.6 billion. Liabilities to general government (liability item 4.1) decreased by EUR 20.1 billion to EUR 51.9 billion, mainly owing to the redemption of Treasury bonds.

#### 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 15.2 billion to EUR 205.1 billion. On Wednesday 15 December 1999 a main refinancing

2

**operation** of EUR 72 billion matured and a new one of EUR 57 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was negligible, while recourse to the **deposit facility** (liability item 2.2) increased by EUR 0.1 billion to EUR 1.9 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) increased by EUR 2.3 billion to EUR 103.6 billion.

#### **European Central Bank**

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#### EUROPEAN CENTRAL BANK

## Consolidated weekly financial statement of the Eurosystem as at 17 December 1999 (EUR millions)

the ERM II 0 4.2 Other liabilities 4,266	ssets	Balance as at 17 December 1999	Difference compared to last week due to transactions	Liabilities	Balance as at 17 December 1999	Difference compared to last week due to transactions
	I Gold and gold receivables	114,836	-119	1 Banknotes in circulation	361,633	4,388
2.2 Balances with banks and security investments, external loans and other external assets   213.526   1.285   241.732   1.388   1.388   2.2 Deposits related to margin calls   1.870   2.3 Fixed-term deposits   1.870   2.5 Deposits related to margin calls   1.490   1.05.625   1.285	foreign currency			denominated in euro		
241,732		28,206	103		103,606	2,274
Currency   13,422   306   105,625	external loans and other external assets			2.3 Fixed-term deposits	0	55 0 0
A-1   Balances with banks, security investments and loans   5,412   1,018     4   Liabilities to other euro area residents denominated in euro   4.1   General government   51,863   4.2   4.2   Cities arising from the credit facility under the ERM II	· ·	13,422	-306	2.5 Deposits related to margin calls		1 <b>2,330</b>
4.2 Claims arising from the credit facility under the ERM II  5. Lending to financial sector counterparties of euro area  5.1 Main refinancing operations 5.2 Longer-term refinancing operations 5.3 Fine-tuning reverse operations 5.4 Structural reverse operations 5.5 Warginal lending facility 5.6 Credits related to margin calls 5.7 Other lending 6 Securities of euro area residents denominated in euro 6 Securities of euro area residents denominated in euro 7 General government debt denominated in euro 7 General government debt denominated in euro 8 Other assets 7 9,341 2,640  4.1 General government 51,863 51,863 51,29  5 Liabilities to non-euro area residents denominated in euro 7,322  5 Liabilities to euro area residents denominated in foreign currency 7 Liabilities to non-euro area residents denominated in foreign currency 7 Liabilities to non-euro area residents denominated in foreign currency 7 Liabilities to non-euro area residents denominated in foreign currency 7 Liabilities to non-euro area residents denominated in foreign currency 7 Liabilities to euro area residents denominated in foreign currency 7 Liabilities to non-euro area residents denominated in foreign currency 7 Liabilities to non-euro area residents denominated in foreign currency 7 Liabilities to euro area residents denominated in foreign currency 7 Liabilities are sidents denominated in foreign currency 7 Liabilities to euro area residents denominated in foreign currency 7 Liabilities to euro area residents denominated in foreign currency 7 Liabilities to euro area residents denominated in foreign currency 7 Liabilities to euro area residents denominated in foreign currency 7 Liabilities to euro area residents denominated in foreign currency 7 Liabilities to euro area residents denominated in foreign currency 7 Liabilities to euro area residents denominated in foreign cur				3 Debt certificates issued	7,876	0
The ERM II		5,412	1,018			
5   Lending to financial sector counterparties of euro area   5,412   1,018   56,129     5   Lending to financial sector counterparties of euro area   5,11   Main refinancing operations   148,970   15,048   5,2   Longer-term refinancing operations   64,999   0   0   0   0   0   0   0   0   0	•			11	· ·	-20,077
5 Lending to financial sector counterparties of euro area 5.1 Main refinancing operations 5.2 Longer-term refinancing operations 64,999 0 5.3 Fine-turning reverse operations 64,999 0 5.4 Structural reverse operations 0 0 0 5.5 Marginal lending facility 39 -39 5.6 Credits related to margin calls 5.7 Other lending 214,957 -15,160 6 Securities of euro area residents denominated in euro 23,868 7 General government debt denominated in euro 59,649 8 Other assets 7 General government debt denominated in euro 51 Main refinancing operations 64,999 0 6 Liabilities to non-euro area residents denominated in euro 6 Liabilities to euro area residents denominated in euro 7,322 6 Liabilities to euro area residents denominated in euro 7,322 6 Liabilities to euro area residents denominated in euro 7,322 6 Liabilities to euro area residents denominated in euro 7,322 6 Liabilities to euro area residents denominated in euro 7,322 7 Liabilities to non-euro area residents denominated in euro 7,322 7 Liabilities to non-euro area residents denominated in euro 7,322 7 Liabilities to non-euro area residents denominated in euro 7,322 7 Liabilities to non-euro area residents denominated in euro 7,322 7 Liabilities to euro area residents denominated in euro 7,322 7 Liabilities to euro area residents denominated in euro 7 Liabilities to non-euro area residents denominated in euro 7 Liabilities to non-euro area residents denominated in euro 7 Liabilities to non-euro area residents denominated in euro 7 Liabilities to euro area residents denominated in euro 7 Liabilities to non-euro area residents denominated in euro 7 Liabilities to euro area residents denominated in euro 7 Liabilities to euro area residents denominated in euro 7 Liabilities to euro area residents denominated in euro 7 Liabilities to euro area residents denominated in euro 7 Liabilities to euro area residents denominated in euro 7 Liabilities to non-euro area residents denominated in euro 7 Liabilities to euro area residents denominated in euro 8 Cuberium proposit, la fertium	the ERM II			4.2 Other liabilities	· ·	-680
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10 Revaluation accounts 89,835	O. Other courts	70.044	0.040	9 Other liabilities	53,233	502
11 Capital and reserves 53,242	) Other assets	79,341	2,640	10 Revaluation accounts	89,835	0
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Fotal assets 753,217 -11,230 Total liabilities 753,217						-11,230

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