I. Items not related to monetary policy operations

In the week ending 07 January 2000 the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 6, 7 and 8) increased by EUR 0.7 billion to EUR 250.6 billion.

The holdings by the Eurosystem of marketable securities of euro area residents denominated in euro (asset item 6) increased by EUR 0.2 billion to EUR 23.7 billion. Banknotes in circulation (liability item 1) decreased by EUR 10.3 billion to EUR 364.7 billion. Liabilities to general government (liability item 4.1) decreased by EUR 20 billion to EUR 36.5 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 23.3 billion to EUR 216.2 billion. On Wednesday 5 January 2000 a fine-tuning operation was settled, which absorbed EUR 14.4 billion.

Recourse to the marginal lending facility (asset item 5.5) decreased by EUR 11.3 billion to EUR 0.1 billion, while recourse to the deposit facility (liability item 2.2) decreased by EUR 2.5 billion to EUR 0.1 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 8.6 billion to EUR 123.1 billion.

It has recently come to light that, as a result of a technical problem at one Eurosystem national central bank, the figure for the current account position of counterparties with the Eurosystem (liability item 2.1) has been understated by an average of EUR 0.3 billion in the consolidated financial statements published since 23 November 1999, with consequent effects on other positions of an autonomous nature. The above-mentioned change in the current account position since last week includes the effect of a correction amounting to EUR 0.3 billion. Please note that the daily current account figures published on wire services have also been affected by this error since 17 November 1999, and that the revised figures will be released on the ECB’s Web site as soon as possible. The statistics provided in the ECB Monthly Bulletin will be revised accordingly.

NOTE: Change in description of some asset items

The title of asset item 5 has been changed from “Lending to financial sector counterparties of euro area” to “Lending to financial sector counterparties of the euro area denominated in euro”, while the title of asset item 5.7 has been changed from “Other lending” to “Other claims”. These changes have been introduced in order to improve the understanding of these items, however, their underlying content has not been altered.
### Consolidated weekly financial statement of the Eurosystem as at 7 January 2000

**EUR millions**

<table>
<thead>
<tr>
<th>Assets</th>
<th>Balance as at 7 January 2000</th>
<th>Difference compared to last week due to transactions</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Gold and gold receivables</td>
<td>116,483</td>
<td>0</td>
</tr>
<tr>
<td>2 Claims on non-euro area residents denominated in foreign currency</td>
<td>29,852</td>
<td>10</td>
</tr>
<tr>
<td>2.1 Receivables from the IMF</td>
<td>225,266</td>
<td>238</td>
</tr>
<tr>
<td>2.2 Balances with banks and security investments, external loans and other external assets</td>
<td>255,118</td>
<td>356</td>
</tr>
<tr>
<td>3 Claims on euro area residents denominated in foreign currency</td>
<td>14,329</td>
<td>0</td>
</tr>
<tr>
<td>4 Claims on non-euro area residents denominated in euro</td>
<td>4,834</td>
<td>12</td>
</tr>
<tr>
<td>4.1 Balances with banks, security investments and loans</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>4.2 Claims arising from the credit facility under ERM II</td>
<td>4,834</td>
<td>12</td>
</tr>
<tr>
<td>5 Lending to financial sector counterparties in the euro area denominated in euro</td>
<td>161,988</td>
<td>0</td>
</tr>
<tr>
<td>5.1 Main refinancing operations</td>
<td>74,996</td>
<td>0</td>
</tr>
<tr>
<td>5.2 Longer-term refinancing operations</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>5.3 Fine-tuning reverse operations</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>5.4 Structural reverse operations</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>5.5 Marginal lending facility</td>
<td>105</td>
<td>-11,324</td>
</tr>
<tr>
<td>5.6 Credits related to margin calls</td>
<td>400</td>
<td>-4</td>
</tr>
<tr>
<td>5.7 Other claims</td>
<td>1,181</td>
<td>-81</td>
</tr>
<tr>
<td>6 Securities of euro area residents denominated in euro</td>
<td>23,701</td>
<td>180</td>
</tr>
<tr>
<td>7 General government debt denominated in euro</td>
<td>59,236</td>
<td>56</td>
</tr>
<tr>
<td>8 Other assets</td>
<td>79,070</td>
<td>-774</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>791,851</td>
<td>-11,341</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Liabilities</th>
<th>Balance as at 7 January 2000</th>
<th>Difference compared to last week due to transactions</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Banknotes in circulation</td>
<td>364,659</td>
<td>-10,294</td>
</tr>
<tr>
<td>2 Liabilities to financial sector counterparties in the euro area denominated in euro</td>
<td>123,060</td>
<td>8,567</td>
</tr>
<tr>
<td>2.1 Current accounts (covering the minimum reserve system)</td>
<td>135</td>
<td>-2,483</td>
</tr>
<tr>
<td>2.2 Deposit facility</td>
<td>14,420</td>
<td>14,420</td>
</tr>
<tr>
<td>2.3 Fixed-term deposits</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>2.4 Fine-tuning reverse operations</td>
<td>74</td>
<td>64</td>
</tr>
<tr>
<td>2.5 Deposits related to margin calls</td>
<td>137,689</td>
<td>20,568</td>
</tr>
<tr>
<td>3 Debt certificates issued</td>
<td>7,876</td>
<td>0</td>
</tr>
<tr>
<td>4 Liabilities to other euro area residents denominated in euro</td>
<td>36,461</td>
<td>-20,033</td>
</tr>
<tr>
<td>4.1 General government</td>
<td>3,766</td>
<td>-354</td>
</tr>
<tr>
<td>4.2 Other liabilities</td>
<td>40,227</td>
<td>-20,387</td>
</tr>
<tr>
<td>5 Liabilities to non-euro area residents denominated in euro</td>
<td>7,674</td>
<td>-160</td>
</tr>
<tr>
<td>6 Liabilities to euro area residents denominated in foreign currency</td>
<td>927</td>
<td>1</td>
</tr>
<tr>
<td>7 Liabilities to non-euro area residents denominated in foreign currency</td>
<td>11,822</td>
<td>-79</td>
</tr>
<tr>
<td>7.1 Deposits, balances and other liabilities</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>7.2 Liabilities arising from the credit facility under ERM II</td>
<td>11,822</td>
<td>-79</td>
</tr>
<tr>
<td>8 Counterpart of special drawing rights allocated by the IMF</td>
<td>6,531</td>
<td>0</td>
</tr>
<tr>
<td>9 Other liabilities</td>
<td>53,689</td>
<td>-1,025</td>
</tr>
<tr>
<td>10 Revaluation accounts</td>
<td>107,348</td>
<td>0</td>
</tr>
<tr>
<td>11 Capital and reserves</td>
<td>53,409</td>
<td>35</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>791,851</td>
<td>-11,341</td>
</tr>
</tbody>
</table>

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