



EUROPEAN CENTRAL BANK

18 April 2000

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 14 April 2000

I. Items not related to monetary policy operations

In the week ending 14 April 2000 the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 6, 7 and 8) decreased by EUR 1 billion to EUR 264 billion, mainly as a result of transactions with the IMF.

The holdings by the Eurosystem of marketable **securities of euro area residents denominated in euro** (asset item 6) increased by EUR 0.1 billion to EUR 25 billion. **Banknotes in circulation** (liability item 1) remained unchanged at EUR 351 billion. **Liabilities to general government** (liability item 4.1) increased by EUR 4.3 billion to EUR 47.5 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 6.5 billion to EUR 184.7 billion. On Wednesday, 12 April 2000 a **main refinancing operation** of EUR 89 billion matured and a new one of EUR 82 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) increased by EUR 0.2 billion to EUR 0.3 billion, while recourse to the **deposit facility** (liability item 2.2) remained negligible.

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 11.1 billion to EUR 101.2 billion.

IV. Changes in publication dates

The ECB has decided that whenever the TARGET Interlinking component is closed, and that same day is not a settlement day for euro money market and foreign exchange transactions involving the euro, then such a day shall be deemed to be a closed Eurosystem business day from the point of view of financial reporting.

In the year 2000 four such days will arise, namely Good Friday (21 April), Easter Monday (24 April), 1 May (Labour Day) and 26 December. Since these dates will affect the timetable for the consolidated weekly financial statement of the Eurosystem, three of the publication dates shall be changed as follows:

<u>FROM</u>	<u>TO</u>
Tuesday 25 April	Wednesday 26 April
Tuesday 2 May	Wednesday 3 May
Tuesday 26 December	Thursday 28 December

Readers are asked to take note of these changes.

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Consolidated weekly financial statement of the Eurosystem as at 14 April 2000

(EUR millions)

Assets	Balance as at 14 April 2000	Difference compared to last week due to transactions	Liabilities	Balance as at 14 April 2000	Difference compared to last week due to transactions
1 Gold and gold receivables	115,677	0	1 Banknotes in circulation	351,012	-14
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	27,587	-656	2.1 Current accounts (covering the minimum reserve system)	101,157	-11,072
2.2 Balances with banks and security investments, external loans and other external assets	240,385	1,436	2.2 Deposit facility	22	-7
	267,972	780	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	16,706	-40	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	0	0
4.1 Balances with banks, security investments and loans	4,564	-51	3 Debt certificates issued	6,265	0
4.2 Claims arising from the credit facility under ERM II	0	0	4 Liabilities to other euro area residents denominated in euro		
	4,564	-51	4.1 General government	47,487	4,349
5 Lending to financial sector counterparties of the euro area denominated in euro			4.2 Other liabilities	3,646	-27
5.1 Main refinancing operations	129,864	-6,906	5 Liabilities to non-euro area residents denominated in euro	51,133	4,322
5.2 Longer-term refinancing operations	60,000	0	6 Liabilities to euro area residents denominated in foreign currency	7,086	-458
5.3 Fine-tuning reverse operations	0	0	7 Liabilities to non-euro area residents denominated in foreign currency	884	-16
5.4 Structural reverse operations	0	0	7.1 Deposits, balances and other liabilities	13,039	1,754
5.5 Marginal lending facility	289	157	7.2 Liabilities arising from the credit facility under ERM II	0	0
5.6 Credits related to margin calls	76	9		13,039	1,754
5.7 Other claims	770	193	8 Counterpart of special drawing rights allocated by the IMF	6,763	1
	190,999	-6,547	9 Other liabilities	55,630	665
6 Securities of euro area residents denominated in euro	25,034	80	10 Revaluation accounts	118,007	-1
7 General government debt denominated in euro	59,021	0	11 Capital and reserves	54,604	1
8 Other assets	85,629	953			
Total assets	765,602	-4,825	Total liabilities	765,602	-4,825

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