



EUROPEAN CENTRAL BANK

5 December 2000

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 1 December 2000

I. Items not related to monetary policy operations

In the week ending 1 December 2000 the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 6, 7 and 8) remained virtually unchanged at EUR 270 billion.

The holdings by the Eurosystem of marketable securities of euro area residents denominated in euro (asset item 6) also remained virtually unchanged at EUR 26.1 billion. Banknotes in circulation (liability item 1) increased by EUR 6.3 billion to EUR 356.4 billion, reflecting the beginning of the Christmas shopping period. Liabilities to general government (liability item 4.1) decreased by EUR 15.2 billion to EUR 48.2 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) increased by EUR 1.9 billion to EUR 241.3 billion. On Wednesday, 29 November 2000 a main refinancing operation of EUR 90 billion matured and a new one of EUR 92 billion was settled. On the same day a longer-term refinancing operation of EUR 15 billion matured and a new one of EUR 15 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was virtually nil, as in the preceding week, while recourse to the **deposit facility** (liability item 2.2) was EUR 0.1 billion, which was also approximately the same as in the preceding week.

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 12 billion to EUR 125.5 billion.

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Consolidated weekly financial statement of the Eurosystem as at 1 December 2000

(EUR millions)

Assets	Balance as at 1 December 2000	Difference compared to last week due to transactions	Liabilities	Balance as at 1 December 2000	Difference compared to last week due to transactions
1 Gold and gold receivables	124,947	0	1 Banknotes in circulation	356,421	6,281
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	26,849	-32	2.1 Current accounts (covering the minimum reserve system)	125,539	11,958
2.2 Balances with banks and security investments, external loans and other external assets	245,058	-24	2.2 Deposit facility	108	-8
	271,907	-56	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	16,655	334	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	3,514	-486		125,647	11,950
4.2 Claims arising from the credit facility under ERM II	0	0	3 Debt certificates issued	3,784	0
	3,514	-486	4 Liabilities to other euro area residents denominated in euro		
5 Lending to financial sector counterparties of the euro area denominated in euro			4.1 General government	48,249	-15,193
5.1 Main refinancing operations	200,000	2,002	4.2 Other liabilities	3,429	-571
5.2 Longer-term refinancing operations	45,000	-1		51,678	-15,764
5.3 Fine-tuning reverse operations	0	0	5 Liabilities to non-euro area residents denominated in euro	10,733	-661
5.4 Structural reverse operations	0	0	6 Liabilities to euro area residents denominated in foreign currency	861	1
5.5 Marginal lending facility	39	27	7 Liabilities to non-euro area residents denominated in foreign currency		
5.6 Credits related to margin calls	77	32	7.1 Deposits, balances and other liabilities	10,701	366
5.7 Other claims	118	-145	7.2 Liabilities arising from the credit facility under ERM II	0	0
	245,234	1,915		10,701	366
6 Securities of euro area residents denominated in euro	26,077	44	8 Counterpart of special drawing rights allocated by the IMF	7,077	0
7 General government debt denominated in euro	58,762	0	9 Other liabilities	68,376	-695
8 Other assets	87,488	-270	10 Revaluation accounts	144,152	0
			11 Capital and reserves	55,154	3
Total assets	834,584	1,481	Total liabilities	834,584	1,481

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