



EUROPEAN CENTRAL BANK

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PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 8 December 2000

I. Items not related to monetary policy operations

In the week ending 8 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) decreased by EUR 0.1 billion to EUR 25.9 billion. **Banknotes in circulation** (liability item 1) increased by EUR 7.3 billion to EUR 363.8 billion, reflecting the Christmas shopping period. **Liabilities to general government** (liability item 4.1) increased by EUR 21.3 billion to EUR 69.6 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 20.1 billion to EUR 261.4 billion. On Wednesday, 6 December 2000 a **main refinancing operation** of EUR 108 billion matured and a new one of EUR 128 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was 0.1 billion (compared with virtually nil in the preceding week), while recourse to the **deposit facility** (liability item 2.2) remained unchanged at 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) decreased by EUR 9.2 billion to EUR 116.3 billion.

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Consolidated weekly financial statement of the Eurosystem as at 8 December 2000

(EUR millions)

Assets	Balance as at 8 December 2000	Difference compared to last week due to transactions	Liabilities	Balance as at 8 December 2000	Difference compared to last week due to transactions
1 Gold and gold receivables	124,947	0	1 Banknotes in circulation	363,755	7,334
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	26,857	8	2.1 Current accounts (covering the minimum reserve system)	116,335	-9,204
2.2 Balances with banks and security investments, external loans and other external assets	246,702	1,644	2.2 Deposit facility	108	0
	273,559	1,652	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	16,393	-262	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	3,564	50		116,443	-9,204
4.2 Claims arising from the credit facility under ERM II	0	0	3 Debt certificates issued	3,784	0
	3,564	50	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	69,586	21,337
5.1 Main refinancing operations	220,000	20,000	4.2 Other liabilities	3,814	385
5.2 Longer-term refinancing operations	45,000	0		73,400	21,722
5.3 Fine-tuning reverse operations	0	0	5 Liabilities to non-euro area residents denominated in euro	10,656	-77
5.4 Structural reverse operations	0	0	6 Liabilities to euro area residents denominated in foreign currency	860	-1
5.5 Marginal lending facility	89	50	7 Liabilities to non-euro area residents denominated in foreign currency		
5.6 Credits related to margin calls	77	0	7.1 Deposits, balances and other liabilities	12,169	1,468
5.7 Other claims	163	45	7.2 Liabilities arising from the credit facility under ERM II	0	0
	265,329	20,095		12,169	1,468
6 Securities of euro area residents denominated in euro	25,936	-141	8 Counterpart of special drawing rights allocated by the IMF	7,077	0
7 General government debt denominated in euro	58,772	10	9 Other liabilities	68,515	139
8 Other assets	87,468	-20	10 Revaluation accounts	144,152	0
			11 Capital and reserves	55,157	3
Total assets	855,968	21,384	Total liabilities	855,968	21,384

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