



EUROPEAN CENTRAL BANK

22 June 1999

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 18 June 1999

I. Items not related to monetary policy operations

In the week ending 18 June 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 234.2 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 25.9 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 1.1 billion to EUR 337.9 billion. **Liabilities to general government** (liability item 4.1) decreased by EUR 9.4 billion to EUR 32.7 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 4.1 billion to EUR 160.4 billion. This was mainly the result of lower lending through the main refinancing operations. On Wednesday 16 June 1999 a main refinancing operation of EUR 43 billion matured and a new one of EUR 39 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) decreased by EUR 0.2 billion to EUR 0.2 billion, while recourse to the **deposit facility** (liability item 2.2) decreased by EUR 0.1 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 6.9 billion to EUR 103.1 billion.

European Central Bank

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Consolidated weekly financial statement of the Eurosystem as at 18 June 1999

(EUR millions)

Assets	Balance as at 18 June 1999	Difference compared to last week due to transactions	Liabilities	Balance as at 18 June 1999	Difference compared to last week due to transactions
1 Gold and gold receivables	105,307	0	1 Banknotes in circulation	337,865	-1,082
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	29,220	-155	2.1 Current accounts (covering the minimum reserve system)	103,141	6,863
2.2 Balances with banks and security investments, external loans and other external assets	208,651	-128	2.2 Deposit facility	91	-64
	237,871	-283	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	12,156	-343	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	6	-2
4.1 Balances with banks, security investments and loans	4,031	-185		103,238	6,797
4.2 Claims arising from the credit facility under the ERM II	0	0	3 Debt certificates issued	10,158	0
	4,031	-185	4 Liabilities to other euro area residents denominated in euro		
5 Lending to financial sector counterparties of euro area			4.1 General government	32,699	-9,440
5.1 Main refinancing operations	125,012	-4,008	4.2 Other liabilities	3,336	47
5.2 Longer-term refinancing operations	44,997	0		36,035	-9,393
5.3 Fine-tuning reverse operations	0	0	5 Liabilities to non-euro area residents denominated in euro	6,918	-357
5.4 Structural reverse operations	0	0	6 Liabilities to euro area residents denominated in foreign currency	733	-43
5.5 Marginal lending facility	193	-204	7 Liabilities to non-euro area residents denominated in foreign currency		
5.6 Credits related to margin calls	29	-1	7.1 Deposits, balances and other liabilities	9,028	-575
5.7 Other lending	433	1	7.2 Liabilities arising from the credit facility under the ERM II	0	0
	170,664	-4,212		9,028	-575
6 Securities of euro area residents denominated in euro	25,929	-208	8 Counterpart of special drawing rights allocated by the IMF	6,042	0
7 General government debt denominated in euro	60,156	0	9 Other liabilities	50,049	-628
8 Other assets	75,657	-51	10 Revaluation accounts	78,479	0
			11 Capital and reserves	53,226	-1
Total assets	691,771	-5,282	Total liabilities	691,771	-5,282

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