



EUROPEAN CENTRAL BANK

19 October 1999

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 15 October 1999

I. Items not related to monetary policy operations

In the week ending 15 October 1999 the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 6, 7 and 8) decreased by EUR 0.2 billion to EUR 236.5 billion.

The holdings by the Eurosystem of marketable **securities of euro area residents denominated in euro** (asset item 6) decreased by EUR 0.3 billion to EUR 24.3 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 1.6 billion to EUR 343.8 billion. **Liabilities to general government** (liability item 4.1) decreased by EUR 9.3 billion to EUR 38.1 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 5.4 billion to EUR 176.9 billion. On Wednesday 13 October 1999 a main refinancing operation of EUR 55 billion matured and a new one of EUR 50 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) decreased by EUR 0.1 billion to EUR 0.2 billion. Recourse to the **deposit facility** (liability item 2.2) increased by EUR 0.1 billion to EUR 0.2 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 7.1 billion to EUR 109 billion.

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Consolidated weekly financial statement of the Eurosystem as at 15 October 1999

(EUR millions)

Assets	Balance as at 15 October 1999	Difference compared to last week due to transactions	Liabilities	Balance as at 15 October 1999	Difference compared to last week due to transactions
1 Gold and gold receivables	114,988	0	1 Banknotes in circulation	343,752	-1,570
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	27,911	-174	2.1 Current accounts (covering the minimum reserve system)	109,011	7,073
2.2 Balances with banks and security investments, external loans and other external assets	212,056	104	2.2 Deposit facility	184	99
	239,967	-70	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	13,748	99	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	134	71
4.1 Balances with banks, security investments and loans	5,084	58		109,329	7,243
4.2 Claims arising from the credit facility under the ERM II	0	0	3 Debt certificates issued	8,606	0
	5,084	58	4 Liabilities to other euro area residents denominated in euro		
5 Lending to financial sector counterparties of euro area			4.1 General government	38,095	-9,331
5.1 Main refinancing operations	140,104	-4,967	4.2 Other liabilities	3,876	-21
5.2 Longer-term refinancing operations	44,994	0		41,971	-9,352
5.3 Fine-tuning reverse operations	0	0	5 Liabilities to non-euro area residents denominated in euro	7,127	-87
5.4 Structural reverse operations	0	0	6 Liabilities to euro area residents denominated in foreign currency	1,039	-1
5.5 Marginal lending facility	195	-139	7 Liabilities to non-euro area residents denominated in foreign currency		
5.6 Credits related to margin calls	76	-18	7.1 Deposits, balances and other liabilities	9,909	222
5.7 Other lending	460	-146	7.2 Liabilities arising from the credit facility under the ERM II	0	0
	185,829	-5,270		9,909	222
6 Securities of euro area residents denominated in euro	24,309	-322	8 Counterpart of special drawing rights allocated by the IMF	6,229	0
7 General government debt denominated in euro	60,156	0	9 Other liabilities	53,346	-1,513
8 Other assets	80,277	450	10 Revaluation accounts	89,827	1
			11 Capital and reserves	53,223	2
Total assets	724,358	-5,055	Total liabilities	724,358	-5,055

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