



EUROPEAN CENTRAL BANK

23 November 1999

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 19 November 1999

I. Items not related to monetary policy operations

In the week ending 19 November 1999 the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 6, 7 and 8) increased by EUR 0.2 billion to EUR 237 billion.

The holdings by the Eurosystem of marketable **securities of euro area residents denominated in euro** (asset item 6) increased by EUR 0.2 billion to EUR 24.1 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 2.1 billion to EUR 342.5 billion. **Liabilities to general government** (liability item 4.1) decreased by EUR 4.2 billion to EUR 52.9 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 190.1 billion. On Wednesday 17 November 1999 a **main refinancing operation** of EUR 66 billion matured and a new one of EUR 69 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) decreased by EUR 0.2 billion to EUR 0.1 billion. Recourse to the **deposit facility** (liability item 2.2) increased by EUR 0.7 billion to EUR 0.7 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 7.9 billion to EUR 106.1 billion.

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Consolidated weekly financial statement of the Eurosystem as at 19 November 1999

(EUR millions)

Assets	Balance as at 19 November 1999	Difference compared to last week due to transactions	Liabilities	Balance as at 19 November 1999	Difference compared to last week due to transactions
1 Gold and gold receivables	114,988	0	1 Banknotes in circulation	342,495	-2,061
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	27,828	52	2.1 Current accounts (covering the minimum reserve system)	106,052	7,844
2.2 Balances with banks and security investments, external loans and other external assets	212,521	1,680	2.2 Deposit facility	748	727
	240,349	1,732	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	13,229	-520	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	71	20
4.1 Balances with banks, security investments and loans	5,313	-23		106,871	8,591
4.2 Claims arising from the credit facility under the ERM II	0	0	3 Debt certificates issued	7,876	0
	5,313	-23	4 Liabilities to other euro area residents denominated in euro		
5 Lending to financial sector counterparties of euro area			4.1 General government	52,917	-4,198
5.1 Main refinancing operations	143,029	2,918	4.2 Other liabilities	4,057	-85
5.2 Longer-term refinancing operations	54,995	0		56,974	-4,283
5.3 Fine-tuning reverse operations	0	0	5 Liabilities to non-euro area residents denominated in euro	7,339	196
5.4 Structural reverse operations	0	0	6 Liabilities to euro area residents denominated in foreign currency	874	-112
5.5 Marginal lending facility	72	-230	7 Liabilities to non-euro area residents denominated in foreign currency		
5.6 Credits related to margin calls	43	-52	7.1 Deposits, balances and other liabilities	9,504	1,141
5.7 Other lending	682	-8	7.2 Liabilities arising from the credit facility under the ERM II	0	0
	198,821	2,628		9,504	1,141
6 Securities of euro area residents denominated in euro	24,123	267	8 Counterpart of special drawing rights allocated by the IMF	6,229	0
7 General government debt denominated in euro	60,121	0	9 Other liabilities	53,566	-2,526
8 Other assets	77,851	-3,137	10 Revaluation accounts	89,835	0
			11 Capital and reserves	53,232	1
Total assets	734,795	947	Total liabilities	734,795	947

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