



EUROPEAN CENTRAL BANK

7 December 1999

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 3 December 1999

I. Items not related to monetary policy operations

In the week ending 3 December 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 236.8 billion.

The holdings by the Eurosystem of marketable **securities of euro area residents denominated in euro** (asset item 6) remained unchanged at EUR 23.9 billion. **Banknotes in circulation** (liability item 1) increased by EUR 9.7 billion to EUR 353 billion owing to seasonal factors. **Liabilities to general government** (liability item 4.1) decreased by EUR 12.1 billion to EUR 49.5 billion, mainly owing to the redemption of some Treasury deposits and coupon payments.

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 3.2 billion to EUR 204.1 billion. On Wednesday 1 December 1999 a **main refinancing operation** of EUR 69 billion matured and a new one of EUR 72 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) increased by EUR 0.5 billion to EUR 0.5 billion, while recourse to the **deposit facility** (liability item 2.2) increased 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 8.1 billion to EUR 114.2 billion.

European Central Bank

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Consolidated weekly financial statement of the Eurosystem as at 3 December 1999

(EUR millions)

Assets	Balance as at 3 December 1999	Difference compared to last week due to transactions	Liabilities	Balance as at 3 December 1999	Difference compared to last week due to transactions
1 Gold and gold receivables	114,986	-1	1 Banknotes in circulation	353,009	9,667
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	27,808	-8	2.1 Current accounts (covering the minimum reserve system)	114,227	8,098
2.2 Balances with banks and security investments, external loans and other external assets	211,252	-493	2.2 Deposit facility	143	86
	239,060	-501	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	13,111	265	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	156	-2
4.1 Balances with banks, security investments and loans	5,254	-86		114,526	8,182
4.2 Claims arising from the credit facility under the ERM II	0	0	3 Debt certificates issued	7,876	0
	5,254	-86	4 Liabilities to other euro area residents denominated in euro		
5 Lending to financial sector counterparties of euro area			4.1 General government	49,534	-12,137
5.1 Main refinancing operations	146,067	3,021	4.2 Other liabilities	5,101	1,059
5.2 Longer-term refinancing operations	64,999	0		54,635	-11,078
5.3 Fine-tuning reverse operations	0	0	5 Liabilities to non-euro area residents denominated in euro	6,874	-395
5.4 Structural reverse operations	0	0	6 Liabilities to euro area residents denominated in foreign currency	914	-51
5.5 Marginal lending facility	523	479	7 Liabilities to non-euro area residents denominated in foreign currency		
5.6 Credits related to margin calls	58	-148	7.1 Deposits, balances and other liabilities	8,279	-374
5.7 Other lending	590	-110	7.2 Liabilities arising from the credit facility under the ERM II	0	0
	212,237	3,242		8,279	-374
6 Securities of euro area residents denominated in euro	23,931	35	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	51,623	-1,967
8 Other assets	78,337	1,031	10 Revaluation accounts	89,835	0
			11 Capital and reserves	53,237	1
Total assets	747,037	3,985	Total liabilities	747,037	3,985

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