



EUROPEAN CENTRAL BANK

25 January 2000

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 21 January 2000

I. Items not related to monetary policy operations

In the week ending 21 January 2000 the decrease of EUR 208 million in **gold and gold receivables** (asset item 1) corresponded to a sale of 23 tonnes by a national central bank of the Eurosystem. This disposal is consistent with the Central Bank Gold Agreement of 26 September 1999; with this transaction, total gold sales by the Eurosystem since that date amount to 64 tonnes. The net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 6, 7 and 8) increased by EUR 0.1 billion to EUR 250.6 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 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 5.7 billion to EUR 350 billion. **Liabilities to general government** (liability item 4.1) increased by EUR 3.9 billion to EUR 37.5 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 9.8 billion to EUR 183.2 billion. On Wednesday 19 January 2000 a **main refinancing**

operation of EUR 70 billion matured and a new one of EUR 77 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) increased by EUR 3.4 billion to EUR 3.5 billion, while recourse to the **deposit facility** (liability item 2.2) increased by EUR 0.3 billion to EUR 0.4 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 9.7 billion to EUR 102 billion.

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Consolidated weekly financial statement of the Eurosystem as at 21 January 2000

(EUR millions)

Assets	Balance as at 21 January 2000	Difference compared to last week due to transactions	Liabilities	Balance as at 21 January 2000	Difference compared to last week due to transactions
1 Gold and gold receivables	116,304	-208	1 Banknotes in circulation	349,981	-5,674
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	29,541	-150	2.1 Current accounts (covering the minimum reserve system)	101,964	9,692
2.2 Balances with banks and security investments, external loans and other external assets	227,066	1,117	2.2 Deposit facility	406	269
	256,607	967	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	13,091	-995	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	18	-49
4.1 Balances with banks, security investments and loans	5,101	108		102,388	9,912
4.2 Claims arising from the credit facility under ERM II	0	0	3 Debt certificates issued	7,876	0
	5,101	108	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	37,464	3,862
5.1 Main refinancing operations	112,009	6,973	4.2 Other liabilities	4,552	-187
5.2 Longer-term refinancing operations	74,998	2		42,016	3,675
5.3 Fine-tuning reverse operations	0	0	5 Liabilities to non-euro area residents denominated in euro	7,306	384
5.4 Structural reverse operations	0	0	6 Liabilities to euro area residents denominated in foreign currency	820	-208
5.5 Marginal lending facility	3,526	3,424	7 Liabilities to non-euro area residents denominated in foreign currency		
5.6 Credits related to margin calls	44	-19	7.1 Deposits, balances and other liabilities	11,767	78
5.7 Other claims	877	-314	7.2 Liabilities arising from the credit facility under ERM II	0	0
	191,454	10,066		11,767	78
6 Securities of euro area residents denominated in euro	23,993	196	8 Counterpart of special drawing rights allocated by the IMF	6,531	0
7 General government debt denominated in euro	59,236	0	9 Other liabilities	55,730	646
8 Other assets	79,505	-1,328	10 Revaluation accounts	107,469	-1
			11 Capital and reserves	53,407	-6
Total assets	745,291	8,806	Total liabilities	745,291	8,806

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