



EUROPEAN CENTRAL BANK

1 February 2000

## PRESS RELEASE

### CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 28 January 2000

#### I. Items not related to monetary policy operations

In the week ending 28 January 2000 the decrease of EUR 9 million in **gold and gold receivables** (asset item 1) corresponded to a sale of 1 tonne by a national central bank of the Eurosystem. The disposal is consistent with the Central Bank Gold Agreement of 26 September 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 0.5 billion to EUR 250.1 billion.

The holdings by the Eurosystem of marketable **securities of euro area residents denominated in euro** (asset item 6) remained unchanged at EUR 24 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 2 billion to EUR 348 billion. **Liabilities to general government** (liability item 4.1) increased by EUR 14.8 billion to EUR 52.3 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 25.6 billion to EUR 208.7 billion. On Wednesday 26 January 2000 a **main refinancing operation** of EUR 35 billion matured and a new one of EUR 69 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was negligible, while recourse to the **deposit facility** (liability item 2.2) decreased by EUR 0.3 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 13.6 billion to EUR 115.5 billion.

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## Consolidated weekly financial statement of the Eurosystem as at 28 January 2000

(EUR millions)

Assets	Balance as at 28 January 2000	Difference compared to last week due to transactions	Liabilities	Balance as at 28 January 2000	Difference compared to last week due to transactions
1 Gold and gold receivables	116,295	-9	1 Banknotes in circulation	347,953	-2,028
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	29,492	-49	2.1 Current accounts (covering the minimum reserve system)	115,525	13,561
2.2 Balances with banks and security investments, external loans and other external assets	226,841	-225	2.2 Deposit facility	105	-301
	<b>256,333</b>	<b>-274</b>	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	14,754	1,663	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	20	2
4.1 Balances with banks, security investments and loans	4,772	-329		<b>115,650</b>	<b>13,262</b>
4.2 Claims arising from the credit facility under ERM II	0	0	3 Debt certificates issued	7,876	0
	<b>4,772</b>	<b>-329</b>	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	52,255	14,791
5.1 Main refinancing operations	146,035	34,026	4.2 Other liabilities	4,529	-23
5.2 Longer-term refinancing operations	69,996	-5,002		<b>56,784</b>	<b>14,768</b>
5.3 Fine-tuning reverse operations	0	0	5 Liabilities to non-euro area residents denominated in euro	7,043	-263
5.4 Structural reverse operations	0	0	6 Liabilities to euro area residents denominated in foreign currency	1,177	357
5.5 Marginal lending facility	27	-3,499	7 Liabilities to non-euro area residents denominated in foreign currency		
5.6 Credits related to margin calls	82	38	7.1 Deposits, balances and other liabilities	13,279	1,512
5.7 Other claims	574	-303	7.2 Liabilities arising from the credit facility under ERM II	0	0
	<b>216,714</b>	<b>25,260</b>		<b>13,279</b>	<b>1,512</b>
6 Securities of euro area residents denominated in euro	24,037	44	8 Counterpart of special drawing rights allocated by the IMF	6,531	0
7 General government debt denominated in euro	59,251	15	9 Other liabilities	55,583	-147
8 Other assets	80,593	1,088	10 Revaluation accounts	107,469	0
			11 Capital and reserves	53,404	-3
<b>Total assets</b>	<b>772,749</b>	<b>27,458</b>	<b>Total liabilities</b>	<b>772,749</b>	<b>27,458</b>

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