

15 February 2000

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 11 February 2000

I. Items not related to monetary policy operations

In the week ending 11 February 2000 the decrease of EUR 177 million in **gold** and gold receivables (asset item 1) corresponded to a sale of 18 tonnes by a national central bank of the Eurosystem. The disposal is consistent with the Central Bank Gold Agreement of 26 September 1999. The increase in the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 6, 7 and 8) by EUR 1.7 billion to EUR 252.4 billion was connected to off-market transactions of a national central bank.

The holdings by the Eurosystem of marketable securities of euro area residents denominated in euro (asset item 6) decreased by EUR 0.2 billion to EUR 24.2 billion. Banknotes in circulation (liability item 1) decreased by EUR 1.3 billion to EUR 348.7 billion. Liabilities to general government (liability item 4.1) increased by EUR 0.1 billion to EUR 46.9 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) decreased by EUR 3.1 billion to EUR 191.3 billion. On Wednesday 9 February 2000 a main refinancing

operation of EUR 69 billion matured and a new one of EUR 66 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) increased by EUR 0.1 billion to EUR 0.1 billion, while recourse to the **deposit facility** (liability item 2.2) was close to zero.

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) decreased by EUR 0.3 billion to EUR 107.6 billion.

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EUROPEAN CENTRAL BANK

Consolidated weekly financial statement of the Eurosystem as at 11 February 2000 (EUR millions)

1 Gold and gold receivables 116,071 1-177 1 Banknotes in circulation 348,600 2 Claims on non-euro area residents denominated in foreign currency 127,911 2-2 Balances with banks and executify investments, external banks and executify investments, external banks and executify investments 275,731 3-32 2-2 February 15,969 8-91 2-2 February 15,969 8	erence compared last week due to transactions	lance as at ebruary 2000	Liabilities	Difference compared to last week due to transactions	Balance as at 11 February 2000	Assets
	-1,293	348,690	1 Banknotes in circulation	-177	116,071	1 Gold and gold receivables
2.2 Balances with banks and security investments, external loans and other external assets 227,911 263 257,133 332 2.2 Expost facility 2.2 E			· ·			
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2.4 Fine-tuning reverse operations 15,969 691 2.5 Deposits related to margin calls 19 107,672 107,	-3					external loans and other external assets
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11 Capital and reserves 54,218	-104	107,379	10 Revaluation accounts	-139	02,933	o one asses
	778	54,218	11 Capital and reserves			
Fotal assets 759.425 -3.051 Total liabilities 759.425	-3.051					

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