



EUROPEAN CENTRAL BANK

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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## Consolidated weekly financial statement of the Eurosystem as at 11 February 2000

(EUR millions)

Assets	Balance as at 11 February 2000	Difference compared to last week due to transactions	Liabilities	Balance as at 11 February 2000	Difference compared to last week due to transactions
1 Gold and gold receivables	116,071	-177	1 Banknotes in circulation	348,690	-1,293
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	29,232	-69	2.1 Current accounts (covering the minimum reserve system)	107,624	-346
2.2 Balances with banks and security investments, external loans and other external assets	227,901	-263	2.2 Deposit facility	29	-3
	257,133	-332	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	15,969	691	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	19	0
4.1 Balances with banks, security investments and loans	4,602	97	3 Debt certificates issued	7,876	0
4.2 Claims arising from the credit facility under ERM II	0	0	4 Liabilities to other euro area residents denominated in euro		
	4,602	97	4.1 General government	46,929	92
5 Lending to financial sector counterparties of the euro area denominated in euro			4.2 Other liabilities	3,884	4
5.1 Main refinancing operations	128,096	-3,017	5 Liabilities to non-euro area residents denominated in euro	6,912	-118
5.2 Longer-term refinancing operations	69,996	0	6 Liabilities to euro area residents denominated in foreign currency	1,046	47
5.3 Fine-tuning reverse operations	0	0	7 Liabilities to non-euro area residents denominated in foreign currency		
5.4 Structural reverse operations	0	0	7.1 Deposits, balances and other liabilities	13,138	-1,339
5.5 Marginal lending facility	135	117	7.2 Liabilities arising from the credit facility under ERM II	0	0
5.6 Credits related to margin calls	76	-34		13,138	-1,339
5.7 Other claims	954	-99	8 Counterpart of special drawing rights allocated by the IMF	6,531	0
	199,257	-3,033	9 Other liabilities	55,150	-769
6 Securities of euro area residents denominated in euro	24,205	-158	10 Revaluation accounts	107,379	-104
7 General government debt denominated in euro	59,255	0	11 Capital and reserves	54,218	778
8 Other assets	82,933	-139			
<b>Total assets</b>	<b>759,425</b>	<b>-3,051</b>	<b>Total liabilities</b>	<b>759,425</b>	<b>-3,051</b>

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