



EUROPEAN CENTRAL BANK

25 July 2000

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 21 July 2000

I. Items not related to monetary policy operations

In the week ending 21 July 2000 the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 6, 7 and 8) increased by EUR 0.9 billion to EUR 261.7 billion, primarily due to an operation conducted between a national central bank and its Treasury.

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 25.3 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 1.9 billion to EUR 357.6 billion. **Liabilities to general government** (liability item 4.1) decreased by EUR 8.3 billion to EUR 42.5 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) decreased by EUR 8.8 billion to EUR 202.4 billion. On Wednesday, 19 July 2000 a **main refinancing operation** of EUR 58 billion matured and a new one of EUR 53 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) amounted to EUR 0.2 billion (compared with EUR 0.1 billion in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was EUR 3.8 billion (compared with EUR 0.1 billion in the preceding week).

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 1.2 billion to EUR 111.1 billion.

European Central Bank

Press Division

Kaiserstrasse 29, D-60311 Frankfurt am Main

Tel.: +49 69 1344 7455, Fax: +49 69 1344 7404

Internet: <http://www.ecb.int>

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

(EUR millions)

Assets	Balance as at 21 July 2000	Difference compared to last week due to transactions	Liabilities	Balance as at 21 July 2000	Difference compared to last week due to transactions
1 Gold and gold receivables	120,911	0	1 Banknotes in circulation	357,627	-1,887
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	26,274	-151	2.1 Current accounts (covering the minimum reserve system)	111,113	1,230
2.2 Balances with banks and security investments, external loans and other external assets	236,613	1,523	2.2 Deposit facility	3,794	3,749
	262,887	1,372	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	17,539	-576	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	3	1
4.1 Balances with banks, security investments and loans	4,020	-405	3 Debt certificates issued	6,265	0
4.2 Claims arising from the credit facility under ERM II	0	0	4 Liabilities to other euro area residents denominated in euro		
	4,020	-405	4.1 General government	42,541	-8,254
5 Lending to financial sector counterparties of the euro area denominated in euro			4.2 Other liabilities	3,382	60
5.1 Main refinancing operations	152,004	-4,998	5 Liabilities to non-euro area residents denominated in euro	7,364	158
5.2 Longer-term refinancing operations	59,907	0	6 Liabilities to euro area residents denominated in foreign currency	812	0
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	11,181	-119
5.5 Marginal lending facility	156	95	7.2 Liabilities arising from the credit facility under ERM II	0	0
5.6 Credits related to margin calls	9	-6		11,181	-119
5.7 Other claims	349	-100	8 Counterpart of special drawing rights allocated by the IMF	6,691	0
	212,425	-5,009	9 Other liabilities	59,892	573
6 Securities of euro area residents denominated in euro	25,310	227	10 Revaluation accounts	120,895	0
7 General government debt denominated in euro	58,986	0	11 Capital and reserves	55,131	1
8 Other assets	84,613	-97			
Total assets	786,691	-4,488	Total liabilities	786,691	-4,488

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