



EUROPEAN CENTRAL BANK

14 April 2004

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 9 April 2004

I. Items not related to monetary policy operations

In the week ending 9 April 2004 the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) decreased by EUR 0.5 billion to EUR 173 billion on account of customer and portfolio transactions.

The holdings by the Eurosystem of marketable **securities of euro area residents denominated in euro** (asset item 7) increased by EUR 1.4 billion to EUR 69.9 billion. **Banknotes in circulation** (liability item 1) rose by EUR 10.4 billion to EUR 441.4 billion. **Liabilities to general government** (liability item 5.1) fell by EUR 3.3 billion to EUR 45.6 billion.

II. Items related to monetary policy operations

The Eurosystem's net lending to credit institutions (asset item 5 minus liability items 2.2, 2.3, 2.4, 2.5 and 4) increased by EUR 0.6 billion to EUR 292.4 billion. On Wednesday, 7 April 2004, a **main refinancing operation** of EUR 218 billion matured and a new one of EUR 218.5 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was virtually nil (approximately the same as in the previous week), and recourse to the **deposit facility** (liability item 2.2) was EUR 0.1 billion (also approximately the same as in the previous week).

III. Current accounts of euro area credit institutions

As a result of all transactions, the **current account** position of credit institutions with the Eurosystem (liability item 2.1) decreased by EUR 5 billion to EUR 135 billion.

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Consolidated weekly financial statement of the Eurosystem as at 9 April 2004

(EUR millions)

Assets	Balance as at 9 April 2004	Difference compared to last week due to transactions	Liabilities	Balance as at 9 April 2004	Difference compared to last week due to transactions
1 Gold and gold receivables	136,529	0	1 Banknotes in circulation	441,418	10,428
2 Claims on non-euro area residents denominated in foreign currency			2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro		
2.1 Receivables from the IMF	29,277	-10	2.1 Current accounts (covering the minimum reserve system)	135,008	-5,025
2.2 Balances with banks and security investments, external loans and other external assets	142,151	-164	2.2 Deposit facility	65	-55
	171,428	-174	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	16,791	-1,012	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	1	0
4.1 Balances with banks, security investments and loans	8,321	-130		135,074	-5,080
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	302	23
	8,321	-130	4 Debt certificates issued	1,054	0
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro			5 Liabilities to other euro area residents denominated in euro		
5.1 Main refinancing operations	218,499	499	5.1 General government	45,627	-3,315
5.2 Longer-term refinancing operations	75,000	0	5.2 Other liabilities	5,978	64
5.3 Fine-tuning reverse operations	0	0		51,605	-3,251
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	8,551	-89
5.5 Marginal lending facility	19	17	7 Liabilities to euro area residents denominated in foreign currency	297	-27
5.6 Credits related to margin calls	10	8	8 Liabilities to non-euro area residents denominated in foreign currency		
	293,528	524	8.1 Deposits, balances and other liabilities	8,973	-657
6 Other claims on euro area credit institutions denominated in euro	1,010	-110	8.2 Liabilities arising from the credit facility under ERM II	0	0
7 Securities of euro area residents denominated in euro	69,862	1,395		8,973	-657
8 General government debt denominated in euro	42,589	-2	9 Counterpart of special drawing rights allocated by the IMF	5,924	0
9 Other assets	108,055	539	10 Other liabilities	55,035	-138
			11 Revaluation accounts	80,604	0
			12 Capital and reserves	59,276	-179
Total assets	848,113	1,030	Total liabilities	848,113	1,030

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