



EUROPEAN CENTRAL BANK

4 May 2004

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 30 April 2004

I. Items not related to monetary policy operations

In the week ending 30 April 2004 the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) increased by EUR 0.5 billion to EUR 174.8 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) decreased by EUR 0.2 billion to EUR 71 billion. **Banknotes in circulation** (liability item 1) increased by EUR 3.4 billion to EUR 435.4 billion. **Liabilities to general government** (liability item 5.1) rose by EUR 2.9 billion to EUR 56.3 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 9 billion to EUR 294 billion. On Wednesday, 28 April 2004, a **main refinancing operation** of EUR 211 billion matured and a new one of EUR 220 billion was settled.

On Thursday, 29 April 2004, a **longer-term refinancing operation** of EUR 25 billion matured and a new one of EUR 25 billion was settled.

Recourse to both the **marginal lending facility** (asset item 5.5) and the **deposit facility** (liability item 2.2) was virtually nil, which was approximately the same as in the preceding 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) increased by EUR 2.5 billion to EUR 133.5 billion.

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Consolidated weekly financial statement of the Eurosystem as at 30 April 2004

(EUR millions)

Assets	Balance as at 30 April 2004	Difference compared to last week due to transactions	Liabilities	Balance as at 30 April 2004	Difference compared to last week due to transactions
1 Gold and gold receivables	136,529	0	1 Banknotes in circulation	435,421	3,412
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	29,658	-20	2.1 Current accounts (covering the minimum reserve system)	133,513	2,487
2.2 Balances with banks and security investments, external loans and other external assets	143,922	1,877	2.2 Deposit facility	48	4
	173,580	1,857	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	17,691	180	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	2
4.1 Balances with banks, security investments and loans	7,407	46		133,564	2,493
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	301	-1
	7,407	46	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	220,002	9,002	5.1 General government	56,281	2,925
5.2 Longer-term refinancing operations	75,001	1	5.2 Other liabilities	5,796	124
5.3 Fine-tuning reverse operations	0	0		62,077	3,049
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	8,563	179
5.5 Marginal lending facility	44	11	7 Liabilities to euro area residents denominated in foreign currency	301	1
5.6 Credits related to margin calls	12	11	8 Liabilities to non-euro area residents denominated in foreign currency		
	295,059	9,025	8.1 Deposits, balances and other liabilities	10,289	1,492
6 Other claims on euro area credit institutions denominated in euro	1,000	75	8.2 Liabilities arising from the credit facility under ERM II	0	0
7 Securities of euro area residents denominated in euro	71,043	-146		10,289	1,492
8 General government debt denominated in euro	42,547	1	9 Counterpart of special drawing rights allocated by the IMF	5,924	0
9 Other assets	108,682	-218	10 Other liabilities	56,162	194
			11 Revaluation accounts	80,604	0
			12 Capital and reserves	59,278	1
Total assets	853,538	10,820	Total liabilities	853,538	10,820

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