



EUROPEAN CENTRAL BANK

3 August 2004

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 30 July 2004

I. Items not related to monetary policy operations

In the week ending 30 July 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 0.2 billion to EUR 173.9 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 5.4 billion to EUR 67.5 billion, mainly due to a reclassification of securities under **other assets** (asset item 9) by one national central bank. **Banknotes in circulation** (liability item 1) increased by EUR 4.5 billion to EUR 463.1 billion. **Liabilities to general government** (liability item 5.1) fell by EUR 1.4 billion to EUR 71.2 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) decreased by EUR 1.5 billion to EUR 331.9 billion. On Wednesday, 28 July 2004, a **main refinancing operation** of EUR 259.5 billion matured and a new one of EUR 258 billion was settled.

On Thursday, 29 July 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) decreased by EUR 5.6 billion to EUR 131.2 billion.

European Central Bank

Press and Information 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 30 July 2004

(EUR millions)

Assets	Balance as at 30 July 2004	Difference compared to last week due to transactions	Liabilities	Balance as at 30 July 2004	Difference compared to last week due to transactions
1 Gold and gold receivables	127,382	0	1 Banknotes in circulation	463,148	4,464
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	28,014	-83	2.1 Current accounts (covering the minimum reserve system)	131,208	-5,589
2.2 Balances with banks and security investments, external loans and other external assets	144,119	-2,562	2.2 Deposit facility	34	11
	172,133	-2,645	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	17,316	328	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	34	31
4.1 Balances with banks, security investments and loans	7,915	205		131,276	-5,547
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	125	0
	7,915	205	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	258,001	-1,499	5.1 General government	71,175	-1,360
5.2 Longer-term refinancing operations	75,000	-1	5.2 Other liabilities	5,934	313
5.3 Fine-tuning reverse operations	0	0		77,109	-1,047
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	8,790	205
5.5 Marginal lending facility	1	1	7 Liabilities to euro area residents denominated in foreign currency	242	18
5.6 Credits related to margin calls	1	0	8 Liabilities to non-euro area residents denominated in foreign currency		
	333,003	-1,499	8.1 Deposits, balances and other liabilities	9,368	-2,112
6 Other claims on euro area credit institutions denominated in euro	894	16	8.2 Liabilities arising from the credit facility under ERM II	0	0
7 Securities of euro area residents denominated in euro	67,487	-5,364		9,368	-2,112
8 General government debt denominated in euro	42,080	0	9 Counterpart of special drawing rights allocated by the IMF	5,896	0
9 Other assets	115,539	5,077	10 Other liabilities	56,768	137
			11 Revaluation accounts	70,205	0
			12 Capital and reserves	59,768	0
Total assets	883,749	-3,882	Total liabilities	883,749	-3,882

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