



EUROPEAN CENTRAL BANK

3 February 2004

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 30 January 2004

I. Items not related to monetary policy operations

In the week ending 30 January 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 0.1 billion to EUR 175.7 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 0.6 billion to EUR 63.6 billion. **Banknotes in circulation** (liability item 1) rose by EUR 0.5 billion to EUR 415.6 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 2.4 billion to EUR 54 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 0.2 billion to EUR 278 billion. On Wednesday, 28 January 2004, a **main refinancing operation** of EUR 144 billion matured and a new one of EUR 139 billion was settled. On Thursday, 29 January 2004, a **longer-term refinancing operation** of EUR 15 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 (compared with EUR 5.6 billion and EUR 0.4 billion respectively 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 2.2 billion to EUR 132.1 billion.

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

(EUR millions)

Assets	Balance as at 30 January 2004	Difference compared to last week due to transactions	Liabilities	Balance as at 30 January 2004	Difference compared to last week due to transactions
1 Gold and gold receivables	130,344	0	1 Banknotes in circulation	415,623	496
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	29,005	-1	2.1 Current accounts (covering the minimum reserve system)	132,115	-2,208
2.2 Balances with banks and security investments, external loans and other external assets	149,259	1,924	2.2 Deposit facility	13	-358
	178,264	1,923	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	17,122	-937	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	1
4.1 Balances with banks, security investments and loans	7,588	-105		132,129	-2,565
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	256	0
	7,588	-105	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	224,000	-5,001	5.1 General government	54,027	2,365
5.2 Longer-term refinancing operations	55,000	10,000	5.2 Other liabilities	6,050	269
5.3 Fine-tuning reverse operations	0	0		60,077	2,634
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	9,595	-1,208
5.5 Marginal lending facility	5	-5,582	7 Liabilities to euro area residents denominated in foreign currency	410	-1
5.6 Credits related to margin calls	19	1	8 Liabilities to non-euro area residents denominated in foreign currency		
	279,024	-582	8.1 Deposits, balances and other liabilities	13,516	922
6 Other claims on euro area credit institutions denominated in euro	1,067	213	8.2 Liabilities arising from the credit facility under ERM II	0	0
7 Securities of euro area residents denominated in euro	63,627	558		13,516	922
8 General government debt denominated in euro	42,674	1	9 Counterpart of special drawing rights allocated by the IMF	5,757	0
9 Other assets	104,682	41	10 Other liabilities	54,802	833
			11 Revaluation accounts	69,141	0
			12 Capital and reserves	62,032	1
Total assets	824,392	1,112	Total liabilities	824,392	1,112

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