



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		
2.2 Balances with banks and security investments, external loans and other external assets	149,259	1,924	(covering the minimum reserve system)	132,115	-2,208
	178,264	1,923	2.2 Deposit facility	13	-358
3 Claims on euro area residents denominated in foreign currency	17,122	-937	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro			2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	7,588	-105	2.5 Deposits related to margin calls	1	1
4.2 Claims arising from the credit facility under ERM II	0	0		132,129	-2,565
	7,588	-105	3 Other liabilities to euro area credit institutions denominated in euro	256	0
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro			4 Debt certificates issued	1,054	0
5.1 Main refinancing operations	224,000	-5,001	5 Liabilities to other euro area residents denominated in euro		
5.2 Longer-term refinancing operations	55,000	10,000	5.1 General government	54,027	2,365
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	6,050	269
5.4 Structural reverse operations	0	0		60,077	2,634
5.5 Marginal lending facility	5	-5,582	6 Liabilities to non-euro area residents denominated in euro	9,595	-1,208
5.6 Credits related to margin calls	19	1	7 Liabilities to euro area residents denominated in foreign currency	410	-1
	279,024	-582	8 Liabilities to non-euro area residents denominated in foreign currency		
6 Other claims on euro area credit institutions denominated in euro	1,067	213	8.1 Deposits, balances and other liabilities	13,516	922
7 Securities of euro area residents denominated in euro	63,627	558	8.2 Liabilities arising from the credit facility under ERM II	0	0
8 General government debt denominated in euro	42,674	1		13,516	922
9 Other assets	104,682	41	9 Counterpart of special drawing rights allocated by the IMF	5,757	0
			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.