



EUROPEAN CENTRAL BANK

15 June 2004

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 11 June 2004

I. Items not related to monetary policy operations

In the week ending 11 June 2004 the decrease of EUR 29 million in **gold and gold receivables** (asset item 1) corresponded to the issue of commemorative gold euro coins by one national central bank.

In the same week, 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 175.2 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 0.7 billion to EUR 73.6 billion. **Banknotes in circulation** (liability item 1) rose by EUR 1 billion to EUR 448.4 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 4.5 billion to EUR 53 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 2.5 billion to EUR 307.5 billion. On Wednesday, 9 June 2004, a **main refinancing operation** of EUR 236 billion matured and a new one of EUR 233.5 billion was settled.

Recourse to both the **marginal lending facility** (asset item 5.5) and the **deposit facility** (liability item 2.2) was EUR 0.1 billion, 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 1.9 billion to EUR 141 billion.

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Consolidated weekly financial statement of the Eurosystem as at 11 June 2004

(EUR millions)

Assets	Balance as at 11 June 2004	Difference compared to last week due to transactions	Liabilities	Balance as at 11 June 2004	Difference compared to last week due to transactions
1 Gold and gold receivables	136,131	-29	1 Banknotes in circulation	448,379	965
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	29,547	20	2.1 Current accounts (covering the minimum reserve system)	141,019	1,880
2.2 Balances with banks and security investments, external loans and other external assets	145,184	1,396	2.2 Deposit facility	52	-77
	174,731	1,416	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	15,961	-262	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	8	2
4.1 Balances with banks, security investments and loans	7,222	-446		141,079	1,805
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	0
	7,222	-446	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	233,501	-2,498	5.1 General government	53,031	-4,451
5.2 Longer-term refinancing operations	75,000	0	5.2 Other liabilities	5,952	-140
5.3 Fine-tuning reverse operations	0	0		58,983	-4,591
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	7,858	29
5.5 Marginal lending facility	83	-49	7 Liabilities to euro area residents denominated in foreign currency	272	-6
5.6 Credits related to margin calls	4	-12	8 Liabilities to non-euro area residents denominated in foreign currency		
	308,588	-2,559	8.1 Deposits, balances and other liabilities	9,265	1,091
6 Other claims on euro area credit institutions denominated in euro	919	182	8.2 Liabilities arising from the credit facility under ERM II	0	0
7 Securities of euro area residents denominated in euro	73,590	667		9,265	1,091
8 General government debt denominated in euro	42,557	0	9 Counterpart of special drawing rights allocated by the IMF	5,924	0
9 Other assets	109,354	-30	10 Other liabilities	55,567	-330
			11 Revaluation accounts	80,604	0
			12 Capital and reserves	59,766	-24
Total assets	869,053	-1,061	Total liabilities	869,053	-1,061

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