



EUROPEAN CENTRAL BANK

10 August 2004

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 6 August 2004

I. Items not related to monetary policy operations

In the week ending 6 August 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 1.3 billion to EUR 172.7 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 0.5 billion to EUR 68 billion. **Banknotes in circulation** (liability item 1) increased by EUR 4.8 billion to EUR 467.9 billion. **Liabilities to general government** (liability item 5.1) fell by EUR 17.4 billion to EUR 53.7 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 3 billion to EUR 328.9 billion. On Wednesday, 4 August 2004, a **main refinancing operation** of EUR 258 billion matured and a new one of EUR 255 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 8.9 billion to EUR 140.1 billion.

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Consolidated weekly financial statement of the Eurosystem as at 6 August 2004

(EUR millions)

Assets	Balance as at 6 August 2004	Difference compared to last week due to transactions	Liabilities	Balance as at 6 August 2004	Difference compared to last week due to transactions
1 Gold and gold receivables	127,382	0	1 Banknotes in circulation	467,932	4,784
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	28,089	75	2.1 Current accounts (covering the minimum reserve system)	140,060	8,852
2.2 Balances with banks and security investments, external loans and other external assets	142,651	-1,468	2.2 Deposit facility	44	10
	170,740	-1,393	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	17,821	505	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	-33
4.1 Balances with banks, security investments and loans	7,670	-245		140,105	8,829
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
	7,670	-245	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	255,002	-2,999	5.1 General government	53,737	-17,438
5.2 Longer-term refinancing operations	75,000	0	5.2 Other liabilities	5,983	49
5.3 Fine-tuning reverse operations	0	0		59,720	-17,389
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	8,534	-256
5.5 Marginal lending facility	0	-1	7 Liabilities to euro area residents denominated in foreign currency	225	-17
5.6 Credits related to margin calls	14	13	8 Liabilities to non-euro area residents denominated in foreign currency		
	330,016	-2,987	8.1 Deposits, balances and other liabilities	9,787	419
6 Other claims on euro area credit institutions denominated in euro	829	-65	8.2 Liabilities arising from the credit facility under ERM II	0	0
7 Securities of euro area residents denominated in euro	67,952	465		9,787	419
8 General government debt denominated in euro	42,085	5	9 Counterpart of special drawing rights allocated by the IMF	5,896	0
9 Other assets	115,682	143	10 Other liabilities	56,825	57
			11 Revaluation accounts	70,205	0
			12 Capital and reserves	59,769	1
Total assets	880,177	-3,572	Total liabilities	880,177	-3,572

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