



EUROPEAN CENTRAL BANK

17 August 2004

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 13 August 2004

I. Items not related to monetary policy operations

In the week ending 13 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 0.3 billion to EUR 172.3 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) remained unchanged at EUR 68 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 1.2 billion to EUR 466.7 billion. **Liabilities to general government** (liability item 5.1) fell by EUR 3.8 billion to EUR 49.9 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 7.5 billion to EUR 321.4 billion. On Wednesday, 11 August 2004, a **main refinancing operation** of EUR 255 billion matured and a new one of EUR 247.5 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 1.4 billion to EUR 138.6 billion.

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Consolidated weekly financial statement of the Eurosystem as at 13 August 2004

(EUR millions)

Assets	Balance as at 13 August 2004	Difference compared to last week due to transactions	Liabilities	Balance as at 13 August 2004	Difference compared to last week due to transactions
1 Gold and gold receivables	127,382	0	1 Banknotes in circulation	466,746	-1,186
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	28,148	59	2.1 Current accounts (covering the minimum reserve system)	138,626	-1,434
2.2 Balances with banks and security investments, external loans and other external assets	141,960	-691	2.2 Deposit facility	46	2
	170,108	-632	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	18,212	391	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	2	1
4.1 Balances with banks, security investments and loans	7,674	4		138,674	-1,431
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
	7,674	4	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	247,501	-7,501	5.1 General government	49,933	-3,804
5.2 Longer-term refinancing operations	74,997	-3	5.2 Other liabilities	5,924	-59
5.3 Fine-tuning reverse operations	0	0		55,857	-3,863
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	8,738	204
5.5 Marginal lending facility	3	3	7 Liabilities to euro area residents denominated in foreign currency	226	1
5.6 Credits related to margin calls	2	-12	8 Liabilities to non-euro area residents denominated in foreign currency		
	322,503	-7,513	8.1 Deposits, balances and other liabilities	9,864	77
6 Other claims on euro area credit institutions denominated in euro	994	165	8.2 Liabilities arising from the credit facility under ERM II	0	0
7 Securities of euro area residents denominated in euro	67,999	47		9,864	77
8 General government debt denominated in euro	42,085	0	9 Counterpart of special drawing rights allocated by the IMF	5,896	0
9 Other assets	114,679	-1,003	10 Other liabilities	54,481	-2,344
			11 Revaluation accounts	70,205	0
Total assets	871,636	-8,541	12 Capital and reserves	59,770	1
Totals/sub-totals may not add up, due to rounding.					
Total liabilities					
				871,636	-8,541