



EUROPEAN CENTRAL BANK

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## PRESS RELEASE

# CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM as at 10 September 2004

### I. Items not related to monetary policy operations

In the week ending 10 September 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 0.2 billion to EUR 171.5 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 virtually unchanged at EUR 67.9 billion. **Banknotes in circulation** (liability item 1) increased by EUR 1 billion to EUR 465.3 billion. **Liabilities to general government** (liability item 5.1) decreased by EUR 1.2 billion to EUR 57.1 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 1.4 billion to EUR 326.5 billion. On Wednesday, 8 September 2004, a **main refinancing operation** of EUR 254 billion matured and a new one of EUR 252.5 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was EUR 0.1 billion (compared with virtually nil in the preceding week), while recourse to the **deposit facility** (liability item 2.2) was virtually nil (compared with EUR 0.1 billion 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 0.2 billion to EUR 137.4 billion.

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## Consolidated weekly financial statement of the Eurosystem as at 10 September 2004

(EUR millions)

Assets	Balance as at 10 September 2004	Difference compared to last week due to transactions	Liabilities	Balance as at 10 September 2004	Difference compared to last week due to transactions
1 Gold and gold receivables	127,382	0	1 Banknotes in circulation	465,282	1,011
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	27,442	-142	2.1 Current accounts (covering the minimum reserve system)	137,378	-218
2.2 Balances with banks and security investments, external loans and other external assets	140,102	-1,064	2.2 Deposit facility	20	-73
	167,544	-1,206	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	17,603	-309	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	0	0
4.1 Balances with banks, security investments and loans	7,868	140		137,398	-291
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
	7,868	140	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	252,501	-1,498	5.1 General government	57,074	-1,215
5.2 Longer-term refinancing operations	74,999	0	5.2 Other liabilities	5,799	-4
5.3 Fine-tuning reverse operations	0	0		62,873	-1,219
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	9,087	-223
5.5 Marginal lending facility	51	49	7 Liabilities to euro area residents denominated in foreign currency	322	69
5.6 Credits related to margin calls	3	0	8 Liabilities to non-euro area residents denominated in foreign currency		
	327,554	-1,449	8.1 Deposits, balances and other liabilities	7,443	-1,409
6 Other claims on euro area credit institutions denominated in euro	1,510	-30	8.2 Liabilities arising from the credit facility under ERM II	0	0
7 Securities of euro area residents denominated in euro	67,863	-41		7,443	-1,409
8 General government debt denominated in euro	42,089	3	9 Counterpart of special drawing rights allocated by the IMF	5,896	0
9 Other assets	115,197	899	10 Other liabilities	55,152	69
			11 Revaluation accounts	70,205	0
			12 Capital and reserves	59,773	0
<b>Total assets</b>	<b>874,610</b>	<b>-1,993</b>	<b>Total liabilities</b>	<b>874,610</b>	<b>-1,993</b>

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