



EUROPEAN CENTRAL BANK

3 May 2005

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 29 APRIL 2005

I. Items not related to monetary policy operations

In the week ending 29 April 2005, the decrease of EUR 528 million in **gold and gold receivables** (asset item 1) reflected the selling of gold by two Eurosystem central banks (consistent with the Central Bank Gold Agreement of 27 September 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 0.3 billion to EUR 159.5 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) decreased by EUR 0.3 billion to EUR 79.8 billion. **Banknotes in circulation** (liability item 1) increased by EUR 4.9 billion to EUR 507 billion. **Liabilities to general government** (liability item 5.1) fell by EUR 1.9 billion to EUR 70.6 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 1.9 billion to EUR 370.1 billion. On Wednesday, 27 April 2005, a **main refinancing operation** of EUR 282 billion matured and a new one of EUR 280.5 billion was settled. On Thursday, 28 April 2005, a **longer-term refinancing operation** of EUR 30 billion matured and a new one of EUR 30 billion was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was virtually nil (approximately the same as in the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 0.4 billion (compared with virtually nil 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 4.8 billion to EUR 138.9 billion.

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Consolidated weekly financial statement of the Eurosystem as at 29 April 2005

(EUR millions)

Assets	Balance as at 29 April 2005	Difference compared to last week due to transactions	Liabilities	Balance as at 29 April 2005	Difference compared to last week due to transactions
1 Gold and gold receivables	127,431	-528	1 Banknotes in circulation	506,965	4,865
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	22,516	-54	2.1 Current accounts (covering the minimum reserve system)	138,874	-4,773
2.2 Balances with banks and security investments, external loans and other external assets	133,393	1,377	2.2 Deposit facility	420	392
	155,909	1,323	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	20,527	-11	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	1
4.1 Balances with banks, security investments and loans	9,673	570		139,295	-4,380
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	140	0
	9,673	570	4 Debt certificates issued	0	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	280,500	-1,499	5.1 General government	70,611	-1,909
5.2 Longer-term refinancing operations	90,000	-2	5.2 Other liabilities	6,994	-66
5.3 Fine-tuning reverse operations	0	0		77,605	-1,975
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	9,191	330
5.5 Marginal lending facility	3	1	7 Liabilities to euro area residents denominated in foreign currency	356	47
5.6 Credits related to margin calls	9	8	8 Liabilities to non-euro area residents denominated in foreign currency		
	370,512	-1,492	8.1 Deposits, balances and other liabilities	10,907	929
6 Other claims on euro area credit institutions denominated in euro	2,906	-104	8.2 Liabilities arising from the credit facility under ERM II	0	0
7 Securities of euro area residents denominated in euro	79,795	-321		10,907	929
8 General government debt denominated in euro	41,184	0	9 Counterpart of special drawing rights allocated by the IMF	5,701	0
9 Other assets	126,542	499	10 Other liabilities	54,152	120
			11 Revaluation accounts	71,961	0
			12 Capital and reserves	58,206	0
Total assets	934,479	-64	Total liabilities	934,479	-64

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