



EUROPEAN CENTRAL BANK

26 April 2005

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 22 APRIL 2005

I. Items not related to monetary policy operations

In the week ending 22 April 2005, the decrease of EUR 31 million in **gold and gold receivables** (asset item 1) reflected the selling of gold by one Eurosystem central bank (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) decreased by EUR 0.1 billion to EUR 159.1 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 0.6 billion to EUR 80.1 billion. **Banknotes in circulation** (liability item 1) fell by EUR 0.2 billion to EUR 502.1 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 11.9 billion to EUR 72.5 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) increased by EUR 11.5 billion to EUR 372 billion. On Wednesday, 20 April 2005, a **main refinancing operation** of EUR 270.5 billion matured and a new one of EUR 282 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 0.3 billion to EUR 143.6 billion.

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Consolidated weekly financial statement of the Eurosystem as at 22 April 2005

(EUR millions)

Assets	Balance as at 22 April 2005	Difference compared to last week due to transactions	Liabilities	Balance as at 22 April 2005	Difference compared to last week due to transactions
1 Gold and gold receivables	127,959	-31	1 Banknotes in circulation	502,100	-227
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	22,570	-117	2.1 Current accounts (covering the minimum reserve system)	143,647	302
2.2 Balances with banks and security investments, external loans and other external assets	132,016	-165	2.2 Deposit facility	28	-5
	154,586	-282	2.3 Fixed-term deposits	0	0
3 Claims on euro area residents denominated in foreign currency	20,538	557	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	-34
4.1 Balances with banks, security investments and loans	9,103	378		143,675	263
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
	9,103	378	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	281,999	11,500	5.1 General government	72,520	11,903
5.2 Longer-term refinancing operations	90,002	0	5.2 Other liabilities	7,060	23
5.3 Fine-tuning reverse operations	0	0		79,580	11,926
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	8,861	-8
5.5 Marginal lending facility	2	1	7 Liabilities to euro area residents denominated in foreign currency	309	12
5.6 Credits related to margin calls	1	0	8 Liabilities to non-euro area residents denominated in foreign currency		
	372,004	11,501	8.1 Deposits, balances and other liabilities	9,978	342
6 Other claims on euro area credit institutions denominated in euro	3,010	-53	8.2 Liabilities arising from the credit facility under ERM II	0	0
7 Securities of euro area residents denominated in euro	80,116	-608		9,978	342
8 General government debt denominated in euro	41,184	7	9 Counterpart of special drawing rights allocated by the IMF	5,701	0
9 Other assets	126,043	876	10 Other liabilities	54,032	36
			11 Revaluation accounts	71,961	0
			12 Capital and reserves	58,206	1
Total assets	934,543	12,345	Total liabilities	934,543	12,345

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