

## 5 CONSOLIDATED BALANCE SHEET OF THE EUROSYSTEM AS AT 31 DECEMBER 2005

(EUR MILLIONS)

| ASSETS  | 31 DECEMBER<br>2005 | 31 DECEMBER<br>2004 |
|---|---------------------|---------------------|
| <b>1 Gold and gold receivables</b>  | <b>163,881</b>      | <b>125,730</b>      |
| <b>2 Claims on non-euro area residents denominated in foreign currency</b>                                  | <b>154,140</b>      | <b>153,856</b>      |
| 2.1 Receivables from the IMF  | 16,391              | 23,948              |
| 2.2 Balances with banks and security investments, external loans and other external assets                  | 137,749             | 129,908             |
| <b>3 Claims on euro area residents denominated in foreign currency</b>                                      | <b>23,693</b>       | <b>16,974</b>       |
| <b>4 Claims on non-euro area residents denominated in euro</b>  | <b>9,185</b>        | <b>6,849</b>        |
| 4.1 Balances with banks, security investments and loans   | 9,185               | 6,849               |
| 4.2 Claims arising from the credit facility under ERM II  | 0                   | 0                   |
| <b>5 Lending to euro area credit institutions related to monetary policy operations denominated in euro</b> | <b>405,966</b>      | <b>345,112</b>      |
| 5.1 Main refinancing operations   | 315,000             | 270,000             |
| 5.2 Longer-term refinancing operations  | 90,017              | 75,000              |
| 5.3 Fine-tuning reverse operations  | 0                   | 0                   |
| 5.4 Structural reverse operations   | 0                   | 0                   |
| 5.5 Marginal lending facility   | 949                 | 109                 |
| 5.6 Credits related to margin calls   | 0                   | 3                   |
| <b>6 Other claims on euro area credit institutions denominated in euro</b>                                  | <b>3,636</b>        | <b>3,763</b>        |
| <b>7 Securities of euro area residents denominated in euro</b>  | <b>92,367</b>       | <b>70,244</b>       |
| <b>8 General government debt denominated in euro</b>  | <b>40,113</b>       | <b>41,317</b>       |
| <b>9 Other assets</b>   | <b>145,635</b>      | <b>120,479</b>      |
| <b>Total assets</b>   | <b>1,038,616</b>    | <b>884,324</b>      |

Totals/subtotals may not add up due to rounding.

| LIABILITIES   | 31 DECEMBER<br>2005 | 31 DECEMBER<br>2004 |
|---|---------------------|---------------------|
| <b>1 Banknotes in circulation</b>   | <b>565,216</b>      | <b>501,256</b>      |
| <b>2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro</b> | <b>155,535</b>      | <b>138,735</b>      |
| 2.1 Current accounts (covering the minimum reserve system)  | 155,283             | 138,624             |
| 2.2 Deposit facility  | 252                 | 106                 |
| 2.3 Fixed-term deposits   | 0                   | 0                   |
| 2.4 Fine-tuning reverse operations  | 0                   | 0                   |
| 2.5 Deposits related to margin calls  | 0                   | 5                   |
| <b>3 Other liabilities to euro area credit institutions denominated in euro</b>                                 | <b>207</b>          | <b>126</b>          |
| <b>4 Debt certificates issued</b>   | <b>0</b>            | <b>0</b>            |
| <b>5 Liabilities to other euro area residents denominated in euro</b>   | <b>41,762</b>       | <b>42,187</b>       |
| 5.1 General government  | 34,189              | 35,968              |
| 5.2 Other liabilities   | 7,573               | 6,219               |
| <b>6 Liabilities to non-euro area residents denominated in euro</b>   | <b>13,224</b>       | <b>10,912</b>       |
| <b>7 Liabilities to euro area residents denominated in foreign currency</b>                                     | <b>366</b>          | <b>247</b>          |
| <b>8 Liabilities to non-euro area residents denominated in foreign currency</b>                                 | <b>8,405</b>        | <b>10,679</b>       |
| 8.1 Deposits, balances and other liabilities  | 8,405               | 10,679              |
| 8.2 Liabilities arising from the credit facility under ERM II   | 0                   | 0                   |
| <b>9 Counterpart of special drawing rights allocated by the IMF</b>   | <b>5,920</b>        | <b>5,573</b>        |
| <b>10 Other liabilities</b>   | <b>67,325</b>       | <b>51,791</b>       |
| <b>11 Revaluation accounts</b>  | <b>119,094</b>      | <b>64,581</b>       |
| <b>12 Capital and reserves</b>  | <b>61,562</b>       | <b>58,237</b>       |
| <b>Total liabilities</b>  | <b>1,038,616</b>    | <b>884,324</b>      |