

5 CONSOLIDATED BALANCE SHEET OF THE EUROSYSTEM AS AT 31 DECEMBER 2008

(EUR MILLIONS)

ASSETS	31 DECEMBER 2008 ¹	31 DECEMBER 2007 ²
1 Gold and gold receivables	217,722	201,584
2 Claims on non-euro area residents denominated in foreign currency	160,372	139,030
2.1 Receivables from the IMF	13,192	9,057
2.2 Balances with banks and security investments, external loans and other external assets	147,180	129,973
3 Claims on euro area residents denominated in foreign currency	234,293	41,975
4 Claims on non-euro area residents denominated in euro	18,651	18,822
4.1 Balances with banks, security investments and loans	18,651	18,822
4.2 Claims arising from the credit facility under ERM II	0	0
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	860,312	637,178
5.1 Main refinancing operations	239,527	368,607
5.2 Longer-term refinancing operations	616,662	268,477
5.3 Fine-tuning reverse operations	0	0
5.4 Structural reverse operations	0	0
5.5 Marginal lending facility	4,057	91
5.6 Credits related to margin calls	66	2
6 Other claims on euro area credit institutions denominated in euro	56,988	23,798
7 Securities of euro area residents denominated in euro	271,196	143,983
8 General government debt denominated in euro	37,438	37,062
9 Other assets	218,134	264,454
Total assets	2,075,107	1,507,887

Totals/subtotals may not add up due to rounding.

1 Consolidated figures as at 31.12.2008 also include the Central Bank of Cyprus and the Central Bank of Malta which have been members of the Eurosystem since 01.01.2008.

2 Comparative data as at 31.12.2007 has been restated to include reclassifications which took place on 31.12.2008.

LIABILITIES	31 DECEMBER 2008	31 DECEMBER 2007
1 Banknotes in circulation	762,921	676,678
2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	492,310	379,183
2.1 Current accounts (covering the minimum reserve system)	291,710	267,337
2.2 Deposit facility	200,487	8,831
2.3 Fixed-term deposits	0	101,580
2.4 Fine-tuning reverse operations	0	0
2.5 Deposits related to margin calls	113	1,435
3 Other liabilities to euro area credit institutions denominated in euro	328	126
4 Debt certificates issued	0	0
5 Liabilities to other euro area residents denominated in euro	91,077	46,183
5.1 General government	83,282	38,115
5.2 Other liabilities	7,794	8,069
6 Liabilities to non-euro area residents denominated in euro	293,592	45,094
7 Liabilities to euro area residents denominated in foreign currency	5,723	2,490
8 Liabilities to non-euro area residents denominated in foreign currency	10,258	15,553
8.1 Deposits, balances and other liabilities	10,258	15,553
8.2 Liabilities arising from the credit facility under ERM II	0	0
9 Counterpart of special drawing rights allocated by the IMF	5,465	5,279
10 Other liabilities	166,500	123,076
11 Revaluation accounts	175,735	147,123
12 Capital and reserves	71,200	67,101
Total liabilities	2,075,107	1,507,887