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Central Bank Balance Sheet at end-August 2005

The following table shows the Central Bank of Iceland's Balance Sheet as at the end of August 2005 with comparative figures for the end of July 2005 and end of December 2004.

The Central Bank's foreign reserves decreased by 0.6 b.kr. to 58.3 b.kr. at the end of August (equivalent to 923 m. US dollars at the exchange rate at the end of the month). The króna appreciated by 1.7% in August.

Central Bank claims on deposit money banks increased by 6.1 b.kr. in August and amounted to 26.6 b.kr. at the end of the month. Claims on other financial institutions decreased by 2.2 b.kr. to 8.6 b.kr. at the end of the month.

Market value of listed securities in the Bank's portfolio was 2.1 b.kr. at the end of August.

Central Bank liabilities towards deposit money banks decreased by 6.9 b.kr. in August and amounted to 18.1 b.kr. at the end of the month.

Net deposits of central government increased by 12.2 b.kr. during the month and stood at 28 b.kr. at the end of August.

Base money decreased by 7.6 b.kr. in August and amounted to 30.7 b.kr. at the end of the month.

For further information, contact the Governors of the Central Bank of Iceland or Erla Árnadóttir, Chief Accountant, tel. (+354) 569-9600.

Central Bank of Iceland Balance Sheet August 31, 2005

m.kr.	POSITION	POSITION	POSITION	CHANGE	
	31.12.04	31.07.05	31.08.05	in 2005	in August
ASSETS:	106,590.3	90,346.6	93,761.7	-12,828.6	3,415.1
Foreign assets:	65,709.2	59,065.4	58,500.4	-7,208.8	-565.0
a. Gold	1,707.2	1,777.7	1,752.3	45.1	-25.4
b. SDR	7.5	2.8	0.3	-7.2	-2.5
c. IMF reserve position	1,765.3	1,743.8	1,710.5	-54.8	-33.3
d. Foreign deposits	23,171.2	12,170.3	12,314.0	-10,857.2	143.7
e. Foreign securities and treasury bills	38,909.7	43,139.7	42,493.3	3,583.6	-646.4
f. Other foreign assets	148.2	231.1	230.0	81.8	-1.1
Deposit money banks:	31,771.3	20,432.3	26,571.6	-5,199.7	6,139.3
a. Repurchase agreements	31,771.3	20,432.3	26,571.6	-5,199.7	6,139.3
Other financial institutions:	8,993.4	10,764.0	8,597.4	-396.0	-2,166.6
a. Listed securities	3,231.6	2,056.1	2,013.3	-1,218.3	-42.8
b. Repurchase agreements	5,761.8	8,707.9	6,584.1	822.4	-2,123.8
Central government:	32.3	0.0	0.0	-32.3	0.0
a. Listed government bonds	32.3	0.0	0.0	-32.3	0.0
Other assets	84.0	84.9	92.3	8.3	7.4
LIABILITIES:	106,590.3	90,346.6	93,761.7	-12,828.6	3,415.1
Foreign short-term liabilities	142.3	467.2	171.8	29.4	-295.5
Counterpart to IMF deposits	1,560.7	1,539.7	1,510.4	-50.3	-29.4
Notes and coin	11,632.3	13,256.5	12,619.4	987.1	-637.2
Deposit money banks:	26,925.8	25,046.4	18,118.6	-8,807.1	-6,927.8
a. Deposits	22,519.0	21,882.4	15,842.1	-6,676.9	-6,040.4
b. Collateral deposits for RTGS system	2.9	0.0	0.0	-2.9	0.0
c. Certificates of deposit	4,403.8	3,164.0	2,276.6	-2,127.2	-887.4
Other financial institutions:	13,680.8	87.0	87.1	-13,593.7	0.1
a. Deposits	13,680.8	87.0	87.1	-13,593.7	0.1
b. Certificates of deposit	0.0	0.0	0.0	0.0	0.0
Central government:	17,814.8	15,856.2	28,038.6	10,223.9	12,182.4
a. Treasury current account	16,256.8	14,273.1	26,440.2	10,183.5	12,167.1
b. Government institutions	519.4	659.8	663.0	143.7	3.3
c. Foreign exchange deposits	1,038.6	923.3	935.4	-103.3	12.0
Other liabilities	635.5	644.0	695.0	59.4	51.0
Estimated net income before tax	.	-748.6	-1,677.3	-1,677.3	-928.6
Exchange rate gain/loss for the year	.	-510.8	-1,568.0	-1,568.0	-1,057.2
Estimated operating profit	.	-237.8	-109.3	-109.3	128.6
Capital and reserves	34,198.2	34,198.2	34,198.2	-	-
Memorandum items					
External reserve (foreign assets, items a.-c.)	65,561.0	58,834.3	58,270.4	-7,290.6	-563.9
External position, net	65,418.7	58,367.1	58,098.7	-7,320.0	-268.4
Net deposits of central government	17,782.4	15,856.2	28,038.6	10,256.2	12,182.4
Other claims, total	40,848.7	31,281.2	35,261.3	-5,587.4	3,980.1
Base money	38,558.1	38,303.0	30,738.0	-7,820.1	-7,564.9