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Central Bank Balance Sheet at end-October 2005

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

The Central Bank's foreign exchange reserves decreased by 11.2 b.kr. to 59.5 b.kr. at the end of October (equivalent to 976 m. US dollars at the exchange rate at the end of the month). Treasury loan movements are the main explanation for the decrease.

The króna appreciated by 1.1% in October.

Central Bank claims on deposit money banks increased by 15.3 b.kr. in October and amounted to 64.3 b.kr. at the end of the month. Claims on other financial institutions decreased by 2.8 b.kr. to 11 b.kr. at the end of the month.

Market value of listed securities in the Bank's portfolio was 1.9 b.kr. at the end of October.

Central Bank liabilities towards deposit money banks increased by 9 b.kr. in October and amounted to 23.7 b.kr. at the end of the month.

Net deposits of central government decreased by 6.8 b.kr. during the month and stood at 66.2 b.kr. at the end of October.

Base money increased by 8.8 b.kr. in October and amounted to 36.2 b.kr. at the end of the month.

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Central Bank of Iceland Balance Sheet October 31, 2005

m.kr.	POSITION 31.12.04	POSITION 30.09.05	POSITION 31.10.05	CHANGE	
				in 2005	in October
ASSETS:	106,590.3	133,755.2	135,021.0	28,430.7	1,265.8
Foreign assets:	65,709.2	70,885.4	59,681.7	-6,027.5	-11,203.7
a. Gold	1,707.2	1,868.5	1,838.8	131.6	-29.6
b. SDR	7.5	0.3	4.6	-2.9	4.3
c. Currency balance with the IMF	1,765.3	1,657.4	1,641.4	-123.9	-16.0
d. Foreign deposits	23,171.2	25,717.2	14,287.9	-8,883.4	-11,429.3
e. Foreign securities	38,909.7	41,413.2	41,685.5	2,775.8	272.3
f. Other foreign assets	148.2	228.9	223.4	75.2	-5.4
Deposit money banks:	31,771.3	48,981.2	64,261.2	32,489.8	15,280.0
a. Repurchase agreements	31,771.3	48,981.2	64,261.2	32,489.8	15,280.0
Other financial institutions:	8,993.4	13,786.2	10,980.1	1,986.7	-2,806.1
a. Listed securities	3,231.6	2,054.1	1,862.4	-1,369.2	-191.7
b. Repurchase agreements	5,761.8	11,732.2	9,117.7	3,355.9	-2,614.4
Central government:	32.3	0.0	0.0	-32.3	0.0
a. Listed securities	32.3	0.0	0.0	-32.3	0.0
Other assets	84.0	102.4	98.0	14.0	-4.4
LIABILITIES:	106,590.3	133,755.2	135,021.0	28,430.7	1,265.8
Foreign short-term liabilities	142.3	164.2	154.7	12.4	-9.6
Counterpart to IMF deposits	1,560.7	1,463.4	1,451.4	-109.2	-12.0
Notes and coin	11,632.3	12,675.0	12,454.5	822.2	-220.4
Deposit money banks:	26,925.8	14,744.0	23,729.4	-3,196.3	8,985.4
a. Deposits	22,519.0	12,453.4	20,965.0	-1,554.0	8,511.6
b. Collateral deposits for the RTGS system	2.9	0.0	0.0	-2.9	0.0
c. Certificates of deposit	4,403.8	2,290.6	2,764.4	-1,639.4	473.8
Other financial institutions:	13,680.8	89.3	89.3	-13,591.4	0.0
a. Deposits	13,680.8	89.3	89.3	-13,591.4	0.0
b. Certificates of deposit	0.0	0.0	0.0	0.0	0.0
Central government:	17,814.8	73,024.7	66,204.4	48,389.6	-6,820.3
a. Treasury current account	16,256.8	25,577.9	29,463.5	13,206.7	3,885.6
b. Government institutions, current accounts	519.4	507.2	546.3	26.9	39.1
c. Treasury foreign exchange deposits	1,038.6	14,861.8	3,855.1	2,816.4	-11,006.7
d. Bonds	0.0	32,077.8	32,339.6	32,339.6	261.8
Other liabilities	635.5	714.9	714.7	79.2	-0.2
Estimated net income before contribution to the Treasury	.	-3,318.6	-3,975.8	-3,975.8	-657.2
Foreign exchange loss for the year	-3,235.9	-3,790.2	-3,790.2	-554.3
Estimated operating loss	-82.6	-185.5	-185.5	-102.9
Capital and reserves	34,198.2	34,198.2	34,198.2	-	-
Memorandum items					
Foreign exchange reserves (foreign assets, items a.-e.)	65,561.0	70,656.5	59,458.2	-6,102.8	-11,198.3
Net foreign exchange reserves	65,418.7	70,492.3	59,303.5	-6,115.1	-11,188.7
Net central government deposits	17,782.4	73,024.7	66,204.4	48,422.0	-6,820.3
Other claims, total	40,848.7	62,869.8	75,339.3	34,490.6	12,469.5
Base money	38,558.1	27,419.0	36,184.0	-2,374.1	8,765.0