

BANK OF ISRAEL

BALANCE SHEET AS OF DECEMBER 31, 2008

(TEVET 4, 5769)

		December 31	
	Note	2008	2007*
Assets			
Foreign currency financial assets			
Foreign currency financial assets abroad	2		
Demand deposits		4,234	1,074
Short-term deposits		-	20,340
Tradable securities		154,894	97,811
Reverse repurchase agreements		2,457	1,210
Derivative financial instruments		-	5
Total foreign currency financial assets abroad		161,585	120,440
Other foreign currency financial assets			
The IMF	3	670	369
Credit to the government	4	1,111	1,724
Total other foreign currency financial assets		1,781	2,093
Total foreign currency financial assets		163,366	122,533
Local currency financial assets			
Credit to the government	4	332	5,547
Loans	5	-	481
Tradable securities	6	2,427	2,863
Reverse repurchase agreements		2,001	-
Total local currency financial assets		4,760	8,891
Other assets			
International financial institutions	7	836	836
Fixed assets	8	217	220
Other	9	210	222
Total other assets		1,263	1,278
Total		169,389	132,702

* See Note 1a

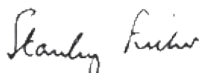
The accompanying notes are an integral part of the financial statements.

(NIS million, reported amounts)



December 31

	Note	2008	2007*
Liabilities and capital			
Banknotes and coins in circulation	10	34,360	28,966
Foreign currency financial liabilities			
Foreign currency financial liabilities abroad	2		
Repurchase agreements		-	10,983
Derivative financial instruments		620	-
Total foreign currency financial liabilities abroad		620	10,983
Other foreign currency financial liabilities			
Government deposits	11	6,860	6,552
Deposits of banking corporations	12	19,711	2,273
International financial institutions	13	671	699
Total other foreign currency financial liabilities		27,242	9,524
Total foreign currency financial liabilities		27,862	20,507
Local currency financial liabilities			
Government deposits	11	1,542	2,074
Deposits of banking corporations	12	43,614	12,698
Makam deposits	14	70,398	75,986
Total local currency financial liabilities		115,554	90,758
Other liabilities	15	3,763	3,640
Total liabilities		181,539	143,871
Revaluation accounts	16	5,299	5,667
Capital deficit			
Share capital and general reserve	17	3,985	3,985
Accumulated losses		(21,434)	(20,821)
Total capital deficit		(17,449)	(16,836)
Total		169,389	132,702


Stanley Fischer
Governor


Raphael Lankri
Head of Comptroller's Office and Payment Systems

February 23, 2009