



EUROPEAN CENTRAL BANK

EUROSYSTEM

# PRESS RELEASE

2 January 2019

## Consolidated financial statement of the Eurosystem as at 28 December 2018

In the week ending 28 December 2018 **gold and gold receivables** (asset item 1) remained unchanged.

The net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) increased by EUR 1.5 billion to EUR 278.6 billion.

As a result of the Eurosystem's open market operations and standing facilities, net lending to credit institutions (asset item 5 minus liability items 2.2, 2.3, 2.4, 2.5 and 4) rose by EUR 0.3 billion to EUR 119.8 billion.

Base money (liability items 1, 2.1 and 2.2) decreased by EUR 61.6 billion to EUR 3,144.9 billion.

The table below provides the detailed breakdown of **securities held for monetary policy purposes** (asset item 7.1) into the different portfolios. All portfolios are accounted for at amortised cost.

| <b>Monetary policy securities portfolios</b> | <b>Reported value as at 28 December 2018</b> | <b>Weekly change – purchases</b> | <b>Weekly change – redemptions</b> |
|--|--|----------------------------------|------------------------------------|
| Covered bond purchase programme 1            | EUR 4.3 billion                              | -                                | -                                  |
| Covered bond purchase programme 2            | EUR 4.0 billion                              | -                                | -                                  |
| Covered bond purchase programme 3            | EUR 262.7 billion                            | +EUR 0.0 billion                 | -                                  |
| Asset-backed securities purchase programme   | EUR 27.6 billion                             | -                                | -EUR 0.4 billion                   |
| Corporate sector purchase programme          | EUR 178.4 billion                            | +EUR 0.0 billion                 | -                                  |
| Public sector purchase programme             | EUR 2,108.5 billion                          | +EUR 0.0 billion                 | -EUR 1.0 billion                   |
| Securities Markets Programme                 | EUR 73.0 billion                             | -                                | -                                  |

The content and format of the weekly financial statement are set out in Annexes IV to VI of Guideline (EU) 2016/2249 of the European Central Bank of 3 November 2016 on the legal framework for accounting and financial reporting in the European System of Central Banks (ECB/2016/34).

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## Consolidated weekly financial statement of the Eurosystem as at 28 December 2018

(EUR millions)

| Assets  | Balance as at<br>28 December 2018 | Difference compared<br>with last week due to<br>transactions | Liabilities   | Balance as at<br>28 December 2018 | Difference compared<br>with last week due to<br>transactions |
|---|-----------------------------------|--|---|-----------------------------------|--|
| 1 Gold and gold receivables   | 355 455                           | 0  | 1 Banknotes in circulation  | 1 231 545                         | 3 624  |
| 2 Claims on non-euro area residents denominated<br>in foreign currency                                  | 329 159                           | 730  | 2 Liabilities to euro area credit institutions related to<br>monetary policy operations denominated in euro | 1 913 411                         | -65 214  |
| 2.1 Receivables from the IMF  | 76 315                            | 106  | 2.1 Current accounts (covering the minimum reserve system)  | 1 299 746                         | -64 922  |
| 2.2 Balances with banks and security investments,<br>external loans and other external assets           | 252 844                           | 624  | 2.2 Deposit facility  | 613 563                           | -350   |
| 3 Claims on euro area residents denominated in foreign currency   | 20 560                            | -97  | 2.3 Fixed-term deposits   | 0                                 | 0  |
| 4 Claims on non-euro area residents denominated in euro   | 20 327                            | -585   | 2.4 Fine-tuning reverse operations  | 0                                 | 0  |
| 4.1 Balances with banks, security investments and loans   | 20 327                            | -585   | 2.5 Deposits related to margin calls  | 102                               | 57   |
| 4.2 Claims arising from the credit facility under ERM II  | 0                                 | 0  | 3 Other liabilities to euro area credit institutions denominated in euro                                    | 20 424                            | 9 722  |
| 5 Lending to euro area credit institutions related to monetary policy<br>operations denominated in euro | 733 460                           | 10   | 4 Debt certificates issued  | 0                                 | 0  |
| 5.1 Main refinancing operations   | 9 573                             | 0  | 5 Liabilities to other euro area residents denominated in euro  | 324 294                           | -3 164   |
| 5.2 Longer-term refinancing operations  | 723 837                           | 0  | 5.1 General government  | 201 435                           | -355   |
| 5.3 Fine-tuning reverse operations  | 0                                 | 0  | 5.2 Other liabilities   | 122 859                           | -2 809   |
| 5.4 Structural reverse operations   | 0                                 | 0  | 6 Liabilities to non-euro area residents denominated in euro  | 412 303                           | 48 332   |
| 5.5 Marginal lending facility   | 50                                | 10   | 7 Liabilities to euro area residents denominated in foreign currency  | 4 298                             | -550   |
| 5.6 Credits related to margin calls   | 0                                 | 0  | 8 Liabilities to non-euro area residents denominated in foreign currency                                    | 10 786                            | -320   |
| 6 Other claims on euro area credit institutions denominated in euro                                     | 19 937                            | -5 498   | 8.1 Deposits, balances and other liabilities  | 10 786                            | -320   |
| 7 Securities of euro area residents denominated in euro   | 2 907 444                         | -1 562   | 8.2 Liabilities arising from the credit facility under ERM II   | 0                                 | 0  |
| 7.1 Securities held for monetary policy purposes  | 2 658 536                         | -1 451   | 9 Counterpart of special drawing rights allocated by the IMF  | 56 036                            | 0  |
| 7.2 Other securities  | 248 908                           | -112   | 10 Other liabilities  | 249 225                           | 1 654  |
| 8 General government debt denominated in euro   | 23 953                            | 0  | 11 Revaluation accounts   | 342 276                           | 0  |
| 9 Other assets  | 258 708                           | 1 086  | 12 Capital and reserves   | 104 406                           | 0  |
| <b>Total assets</b>   | <b>4 669 003</b>                  | <b>-5 915</b>  | <b>Total liabilities</b>  | <b>4 669 003</b>                  | <b>-5 915</b>  |

Totals / sub-totals may not add up, due to rounding.