



EUROPEAN CENTRAL BANK

EUROSYSTEM

PRESS RELEASE

9 July 2019

Consolidated financial statement of the Eurosystem as at 5 July 2019

In the week ending 5 July 2019 **gold and gold receivables** (asset item 1) increased by EUR 3 million owing to the purchase of gold coin by two Eurosystem central banks.

The net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) decreased by EUR 0.8 billion to EUR 287.3 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) fell by EUR 7 billion to EUR 112.7 billion.

Base money (liability items 1, 2.1 and 2.2) increased by EUR 47.8 billion to EUR 3,178.5 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.

| Monetary policy securities portfolios | Reported value as at 5 July 2019 | Weekly change – purchases | Weekly change – redemptions |
|--|---|----------------------------------|------------------------------------|
| Covered bond purchase programme 1 | EUR 2.8 billion | - | -EUR 0.1 billion |
| Covered bond purchase programme 2 | EUR 3.4 billion | - | - |
| Covered bond purchase programme 3 | EUR 261.1 billion | +EUR 0.6 billion | -EUR 0.8 billion |
| Asset-backed securities purchase programme | EUR 26.0 billion | +EUR 0.3 billion | - |
| Corporate sector purchase programme | EUR 177.7 billion | +EUR 0.1 billion | - |
| Public sector purchase programme | EUR 2,084.1 billion | +EUR 3.6 billion | -EUR 8.4 billion |
| Securities Markets Programme | EUR 60.4 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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(EUR millions)

| Assets | Balance as at 5 July 2019 | Difference compared with last week due to transactions | Liabilities | Balance as at 5 July 2019 | Difference compared with last week due to transactions |
|---|------------------------------|--|---|------------------------------|--|
| 1 Gold and gold receivables | 431,848 | 3 | 1 Banknotes in circulation | 1,243,070 | 3,747 |
| 2 Claims on non-euro area residents denominated in foreign currency | 339,029 | -1,334 | 2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro | 1,935,414 | 44,005 |
| 2.1 Receivables from the IMF | 79,552 | -57 | 2.1 Current accounts (covering the minimum reserve system) | 1,350,410 | 38,407 |
| 2.2 Balances with banks and security investments, external loans and other external assets | 259,477 | -1,277 | 2.2 Deposit facility | 584,984 | 5,598 |
| 3 Claims on euro area residents denominated in foreign currency | 21,045 | 658 | 2.3 Fixed-term deposits | 0 | 0 |
| 4 Claims on non-euro area residents denominated in euro | 20,557 | -457 | 2.4 Fine-tuning reverse operations | 0 | 0 |
| 4.1 Balances with banks, security investments and loans | 20,557 | -457 | 2.5 Deposits related to margin calls | 20 | 0 |
| 4.2 Claims arising from the credit facility under ERM II | 0 | 0 | 3 Other liabilities to euro area credit institutions denominated in euro | 4,478 | -1,472 |
| 5 Lending to euro area credit institutions related to monetary policy operations denominated in euro | 697,708 | -1,359 | 4 Debt certificates issued | 0 | 0 |
| 5.1 Main refinancing operations | 5,071 | -1,356 | 5 Liabilities to other euro area residents denominated in euro | 388,124 | -22,090 |
| 5.2 Longer-term refinancing operations | 692,637 | 0 | 5.1 General government | 257,333 | -20,715 |
| 5.3 Fine-tuning reverse operations | 0 | 0 | 5.2 Other liabilities | 130,792 | -1,375 |
| 5.4 Structural reverse operations | 0 | 0 | 6 Liabilities to non-euro area residents denominated in euro | 241,269 | -36,153 |
| 5.5 Marginal lending facility | 0 | -4 | 7 Liabilities to euro area residents denominated in foreign currency | 5,769 | 359 |
| 5.6 Credits related to margin calls | 0 | 0 | 8 Liabilities to non-euro area residents denominated in foreign currency | 10,206 | -195 |
| 6 Other claims on euro area credit institutions denominated in euro | 41,991 | -5,577 | 8.1 Deposits, balances and other liabilities | 10,206 | -195 |
| 7 Securities of euro area residents denominated in euro | 2,843,573 | -5,530 | 8.2 Liabilities arising from the credit facility under ERM II | 0 | 0 |
| 7.1 Securities held for monetary policy purposes | 2,615,580 | -4,708 | 9 Counterpart of special drawing rights allocated by the IMF | 56,798 | 0 |
| 7.2 Other securities | 227,993 | -822 | 10 Other liabilities | 259,406 | -3,352 |
| 8 General government debt denominated in euro | 23,393 | 0 | 11 Revaluation accounts | 425,728 | 0 |
| 9 Other assets | 258,320 | -1,554 | 12 Capital and reserves | 107,201 | 0 |
| Total assets | 4,677,463 | -15,151 | Total liabilities | 4,677,463 | -15,151 |

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