



EUROPEAN CENTRAL BANK

EUROSYSTEM

PRESS RELEASE

27 December 2018

Consolidated financial statement of the Eurosystem as at 21 December 2018

In the week ending 21 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 5.9 billion to EUR 277.1 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 16.6 billion to EUR 119.5 billion.

Base money (liability items 1, 2.1 and 2.2) decreased by EUR 2.5 billion to EUR 3,206.5 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 21 December 2018	Weekly change – purchases	Weekly change – redemptions
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 0.3 billion	-
Asset-backed securities purchase programme	EUR 28.0 billion	+EUR 0.1 billion	-EUR 0.3 billion
Corporate sector purchase programme	EUR 178.4 billion	+EUR 0.3 billion	-EUR 0.1 billion
Public sector purchase programme	EUR 2,109.5 billion	+EUR 5.3 billion	-EUR 1.1 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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(EUR millions)

Assets	Balance as at 21 December 2018	Difference compared with last week due to transactions	Liabilities	Balance as at 21 December 2018	Difference compared with last week due to transactions
1 Gold and gold receivables	355.455	0	1 Banknotes in circulation	1.227.920	13.905
2 Claims on non-euro area residents denominated in foreign currency	328.429	3.061	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1.978.625	-16.496
2.1 Receivables from the IMF	76.209	2.388	2.1 Current accounts (covering the minimum reserve system)	1.364.668	525
2.2 Balances with banks and security investments, external loans and other external assets	252.220	672	2.2 Deposit facility	613.912	-16.935
3 Claims on euro area residents denominated in foreign currency	20.656	3.110	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	20.911	-22	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	20.911	-22	2.5 Deposits related to margin calls	45	-85
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	10.702	1.346
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	733.450	-377	4 Debt certificates issued	0	0
5.1 Main refinancing operations	9.573	2.477	5 Liabilities to other euro area residents denominated in euro	327.458	-43.939
5.2 Longer-term refinancing operations	723.837	-2.839	5.1 General government	201.790	-36.131
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	125.668	-7.808
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	363.971	52.048
5.5 Marginal lending facility	40	-15	7 Liabilities to euro area residents denominated in foreign currency	4.848	187
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	11.105	105
6 Other claims on euro area credit institutions denominated in euro	25.435	242	8.1 Deposits, balances and other liabilities	11.105	105
7 Securities of euro area residents denominated in euro	2.909.007	5.548	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	2.659.986	4.382	9 Counterpart of special drawing rights allocated by the IMF	56.036	0
7.2 Other securities	249.020	1.166	10 Other liabilities	247.571	-354
8 General government debt denominated in euro	23.953	0	11 Revaluation accounts	342.276	0
9 Other assets	257.622	-4.761	12 Capital and reserves	104.407	0
Total assets	4.674.919	6.803	Total liabilities	4.674.919	6.803

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