



EUROPEAN CENTRAL BANK

EUROSYSTEM

# PRESS RELEASE

21 April 2020

## Consolidated financial statement of the Eurosystem as at 17 April 2020

In the week ending 17 April 2020 the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) decreased by EUR 0.3 billion to EUR 435.7 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 5.1 billion to EUR 621.1 billion.

Base money (liability items 1, 2.1 and 2.2) increased by EUR 4.1 billion to EUR 3,460.7 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 17 April 2020</b> | <b>Weekly change – purchases</b> | <b>Weekly change – redemptions</b> |
|--|---|----------------------------------|------------------------------------|
| Covered bond purchase programme 1            | EUR 0.8 billion                           | -                                | -                                  |
| Securities Markets Programme                 | EUR 41.1 billion                          | -                                | -                                  |
| Covered bond purchase programme 2            | EUR 2.9 billion                           | -                                | -                                  |
| Covered bond purchase programme 3            | EUR 277.9 billion                         | +EUR 1.8 billion                 | -EUR 0.2 billion                   |
| Asset-backed securities purchase programme   | EUR 31.6 billion                          | +EUR 0.1 billion                 | -EUR 0.3 billion                   |
| Public sector purchase programme             | EUR 2,180.9 billion                       | +EUR 12.5 billion                | -EUR 14.6 billion                  |
| Corporate sector purchase programme          | EUR 206.4 billion                         | +EUR 1.8 billion                 | -EUR 0.4 billion                   |
| Pandemic emergency purchase programme        | EUR 70.7 billion                          | +EUR 20.0 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](#)).

**Weekly consolidated financial statement of the Eurosystem as at 17 April 2020**  
(in EUR millions)

| <b>Assets</b>  | <b>Balance as at<br/>17 April 2020</b> | <b>Difference compared<br/>with last week due to<br/>transactions</b> | <b>Liabilities</b>   | <b>Balance as at<br/>17 April 2020</b> | <b>Difference compared<br/>with last week due to<br/>transactions</b> |
|--|--|---|--|--|---|
| 1 Gold and gold receivables  | 509 838                                | -28   | 1 Banknotes in circulation   | 1 326 935                              | -199  |
| 2 Claims on non-euro area residents denominated in foreign currency                                  | 358 179                                | -85   | 2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro | 2 133 806                              | 4 278   |
| 2.1 Receivables from the IMF   | 82 987                                 | 597   | 2.1 Current accounts (covering the minimum reserve system)   | 1 861 793                              | -5 376  |
| 2.2 Balances with banks and security investments, external loans and other external assets           | 275 192                                | -682  | 2.2 Deposit facility   | 272 013                                | 9 653   |
| 3 Claims on euro area residents denominated in foreign currency                                      | 148 604                                | -168  | 2.3 Fixed-term deposits  | 0                                      | 0   |
| 4 Claims on non-euro area residents denominated in euro  | 12 473                                 | -570  | 2.4 Fine-tuning reverse operations   | 0                                      | 0   |
| 4.1 Balances with banks, security investments and loans  | 12 473                                 | -570  | 2.5 Deposits related to margin calls   | 0                                      | 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                                 | 7 851                                  | -383  |
| 5 Lending to euro area credit institutions related to monetary policy operations denominated in euro | 893 099                                | 4 531   | 4 Debt certificates issued   | 0                                      | 0   |
| 5.1 Main refinancing operations  | 224                                    | -92   | 5 Liabilities to other euro area residents denominated in euro   | 519 337                                | 13 935  |
| 5.2 Longer-term refinancing operations   | 892 875                                | 4 638   | 5.1 General government   | 391 102                                | 13 807  |
| 5.3 Fine-tuning reverse operations   | 0                                      | 0   | 5.2 Other liabilities  | 128 235                                | 128   |
| 5.4 Structural reverse operations  | 0                                      | 0   | 6 Liabilities to non-euro area residents denominated in euro   | 334 156                                | 2 983   |
| 5.5 Marginal lending facility  | 0                                      | -15   | 7 Liabilities to euro area residents denominated in foreign currency                                     | 6 881                                  | -430  |
| 5.6 Credits related to margin calls  | 0                                      | 0   | 8 Liabilities to non-euro area residents denominated in foreign currency                                 | 6 275                                  | 459   |
| 6 Other claims on euro area credit institutions denominated in euro                                  | 39 715                                 | 4 348   | 8.1 Deposits, balances and other liabilities   | 6 275                                  | 459   |
| 7 Securities of euro area residents denominated in euro  | 3 017 235                              | 19 808  | 8.2 Liabilities arising from the credit facility under ERM II  | 0                                      | 0   |
| 7.1 Securities held for monetary policy purposes   | 2 812 311                              | 20 513  | 9 Counterpart of special drawing rights allocated by the IMF   | 57 945                                 | 0   |
| 7.2 Other securities   | 204 924                                | -704  | 10 Other liabilities   | 273 731                                | 4 787   |
| 8 General government debt denominated in euro  | 23 322                                 | 0   | 11 Revaluation accounts  | 507 111                                | 0   |
| 9 Other assets   | 280 461                                | -2 401  | 12 Capital and reserves  | 108 898                                | 6   |
| <b>Total assets</b>  | <b>5 282 926</b>                       | <b>25 436</b>   | <b>Total liabilities</b>   | <b>5 282 926</b>                       | <b>25 436</b>   |

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