



EUROPEAN CENTRAL BANK

EUROSYSTEM

# PRESS RELEASE

17 November 2020

## Consolidated financial statement of the Eurosystem as at 13 November 2020

In the week ending 13 November 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 0.6 billion to EUR 305 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 30.2 billion to EUR 1,283.5 billion, owing mainly to a shift from the **current accounts** (liability item 2.1) to the **deposit facility** (liability item 2.2).

Base money (liability items 1, 2.1 and 2.2) increased by EUR 14.8 billion to EUR 4,867.9 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.

| Monetary policy securities portfolios      | Reported value as at 13 November 2020 | Weekly change – purchases | Weekly change – redemptions |
|--|---------------------------------------|---------------------------|-----------------------------|
| Covered bond purchase programme 1          | EUR 0.5 billion                       | -                         | -                           |
| Securities Markets Programme               | EUR 28.6 billion                      | -                         | -                           |
| Covered bond purchase programme 2          | EUR 2.8 billion                       | -                         | -                           |
| Covered bond purchase programme 3          | EUR 286.4 billion                     | +EUR 0.9 billion          | -EUR 0.7 billion            |
| Asset-backed securities purchase programme | EUR 29.7 billion                      | +EUR 0.2 billion          | -EUR 0.0 billion            |
| Public sector purchase programme           | EUR 2,320.3 billion                   | +EUR 8.4 billion          | -EUR 0.2 billion            |
| Corporate sector purchase programme        | EUR 246.1 billion                     | +EUR 1.7 billion          | -EUR 0.7 billion            |
| Pandemic emergency purchase programme      | EUR 661.7 billion                     | +EUR 22.5 billion         | -EUR 2.4 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](#)).

Weekly consolidated financial statement of the Eurosystem as at 13 November 2020  
(in EUR millions)

| Assets   | Balance as at<br>13 November 2020 | Difference compared<br>with last week due to<br>transactions | Liabilities  | Balance as at<br>13 November 2020 | Difference compared<br>with last week due to<br>transactions |
|--|-----------------------------------|--|--|-----------------------------------|--|
| 1 Gold and gold receivables  | 559,282                           | 0  | 1 Banknotes in circulation   | 1,397,730                         | 1,021  |
| 2 Claims on non-euro area residents denominated in foreign currency                                  | 352,654                           | -399   | 2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro | 3,470,125                         | 13,827   |
| 2.1 Receivables from the IMF   | 84,847                            | 4  | 2.1 Current accounts (covering the minimum reserve system)   | 2,999,249                         | -16,000  |
| 2.2 Balances with banks and security investments, external loans and other external assets           | 267,807                           | -403   | 2.2 Deposit facility   | 470,876                           | 29,827   |
| 3 Claims on euro area residents denominated in foreign currency                                      | 20,444                            | -361   | 2.3 Fixed-term deposits  | 0                                 | 0  |
| 4 Claims on non-euro area residents denominated in euro  | 13,137                            | 874  | 2.4 Fine-tuning reverse operations   | 0                                 | 0  |
| 4.1 Balances with banks, security investments and loans  | 13,137                            | 874  | 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                                 | 10,943                            | 1,786  |
| 5 Lending to euro area credit institutions related to monetary policy operations denominated in euro | 1,754,398                         | -346   | 4 Debt certificates issued   | 0                                 | 0  |
| 5.1 Main refinancing operations  | 583                               | -342   | 5 Liabilities to other euro area residents denominated in euro   | 723,446                           | 9,558  |
| 5.2 Longer-term refinancing operations   | 1,753,815                         | 0  | 5.1 General government   | 654,832                           | 9,063  |
| 5.3 Fine-tuning reverse operations   | 0                                 | 0  | 5.2 Other liabilities  | 68,614                            | 495  |
| 5.4 Structural reverse operations  | 0                                 | 0  | 6 Liabilities to non-euro area residents denominated in euro   | 214,769                           | 5,105  |
| 5.5 Marginal lending facility  | 0                                 | -4   | 7 Liabilities to euro area residents denominated in foreign currency                                     | 6,312                             | 62   |
| 5.6 Credits related to margin calls  | 0                                 | 0  | 8 Liabilities to non-euro area residents denominated in foreign currency                                 | 5,889                             | -250   |
| 6 Other claims on euro area credit institutions denominated in euro                                  | 40,000                            | 3,393  | 8.1 Deposits, balances and other liabilities   | 5,889                             | -250   |
| 7 Securities of euro area residents denominated in euro  | 3,769,253                         | 30,504   | 8.2 Liabilities arising from the credit facility under ERM II  | 0                                 | 0  |
| 7.1 Securities held for monetary policy purposes   | 3,576,021                         | 29,831   | 9 Counterpart of special drawing rights allocated by the IMF   | 55,888                            | 0  |
| 7.2 Other securities   | 193,232                           | 673  | 10 Other liabilities   | 296,044                           | 5,469  |
| 8 General government debt denominated in euro  | 22,735                            | 0  | 11 Revaluation accounts  | 543,498                           | 0  |
| 9 Other assets   | 301,580                           | 2,913  | 12 Capital and reserves  | 108,839                           | 0  |
| <b>Total assets</b>  | <b>6,833,483</b>                  | <b>36,578</b>  | <b>Total liabilities</b>   | <b>6,833,483</b>                  | <b>36,578</b>  |

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