

Norges Banks balance sheet for December

Amounts in NOK million	31.12.2025
Assets	
Financial assets	
Deposits in banks	10 382
Secured lending	43 321
Cash collateral posted	9
Unsettled trades	7 270
Equities	160 878
Equities lent	3 586
Bonds*	554 540
Financial derivatives	7
Lending to banks	2 052
Claims on the IMF	136 025
Other financial assets	8 237
Total financial assets	926 307
Non-financial assets	4 200
Net value, Government Pension Fund Global	21 267 886
Total assets	22 198 393
Liabilities and equity	
Financial liabilities	
Secured borrowing	92
Cash collateral received	0
Unsettled trades	34 128
Financial derivatives	13
Deposits from banks	218 147
Deposits from the Treasury	165 633
Notes and coins in circulation	37 578
Liabilities to the IMF	109 937
Other financial liabilities	3 233
Total financial liabilities	568 761
Other liabilities	21 048
Deposits in krone account, Government Pension Fund Global	21 267 886
Total liabilities	21 857 695
Equity	340 698
Total equity	340 698
Total liabilities and equity	22 198 393

*Bonds in Norges Bank's balance sheet are in their entirety associated with management of the foreign exchange reserves.

Note 1 Deposits from banks	
Sight and reserve deposits from banks	37 341
F-deposits from banks	179 038
Other deposits	1 768
Deposits from banks	218 147

Note 2 International reserves	
Norges Bank's international reserves comprise foreign exchange reserves and defined assets and liability items related to the International Monetary Fund (IMF). The defined items are Special Drawing Rights (SDRs), Norway's quota subscription in the IMF, loans to the New Arrangement to Borrow (NAB) and NOK liability to the IMF.	
Total international reserves	862 231

Note 3 Foreign exchange reserves	
Norges Bank's foreign exchange reserves shall be available for use as part of the conduct of monetary policy with a view to promoting financial stability and to meet Norges bank's international commitments to the IMF and individual countries. The foreign exchange reserves are divided into an equity portfolio managed by Norges Bank Investment Management, a fixed income portfolio and a petroleum buffer portfolio managed by Norges Bank Markets.	
Total foreign exchange reserves	748 773
Of which petroleum buffer portfolio	21 222