

This balance is analysed, by remaining period, as follows:

	(Thousands of euros)	
	2018	2017
Deposits repayable on demand	30,592,203	25,447,443
Term deposits and saving accounts		
Up to 3 months	10,882,082	10,968,328
3 to 6 months	5,676,407	5,993,472
6 to 12 months	4,557,361	4,877,607
1 to 5 years	614,111	473,695
Over 5 years	14,200	14,200
	21,744,161	22,327,302
Treasury bills and other assets sold under repurchase agreement		
Up to 3 months	15,958	129,764
Cheques and orders to pay		
Up to 3 months	312,365	370,295
Other		
Up to 3 months	-	1,764
6 to 12 months	-	1,286
1 to 5 years	-	7,571
	-	10,621
	52,664,687	48,285,425

35. Non subordinated debt securities issued

This balance is analysed as follows:

	(Thousands of euros)	
	2018	2017
Bonds	310,164	709,225
Covered bonds	994,347	992,725
Medium term notes (MTNs)	77,488	20,365
Securitisations	298,395	338,011
	1,680,394	2,060,326
Accruals	5,693	6,212
	1,686,087	2,066,538

During 2017, Banco Comercial Português, S.A. issued covered mortgage bonds, under its Covered Bond Program, with subscription date on 31 May 2017. The issue, in the amount of Euros 1,000 million, has a term of 5 years, an issuance price of 99.386% and an annual interest rate of 0.75%, reflecting a spread of 65 basis points over 5-year swaps.

The characteristics of the bonds issued by the Group, as at 31 December 2018 are analysed as follows:

(Thousands of euros)					
Issue	Issue date	Maturity date	Interest rate	Nominal value	Book value
Banco Comercial Português:					
BCP Fixa out 2019-Vm Sr.44	November, 2011	October, 2019	Fixed rate 6.875%	5,400	6,005
BCP Float Jan 2019-Vm 105-Ref.38	December, 2011	January, 2019	Until 5Apr 2012: Fixed rate 2.367% year; after 5 Apr 2012: Euribor 3M + 0.81%	50,000	49,960
BCP Float Feb 2019-Vm 106 Ref.39	December, 2011	February, 2019	Until 16 May 2012: Fixed rate 2.459% year; after 16 May 2012: Euribor 3M + 1%	10,850	10,780
BCP Fixa out 2019-Vm Sr.61	December, 2011	October, 2019	Fixed rate 6.875%	9,500	10,553
BCP Fixa out 19-Vm Sr 110	January, 2012	October, 2019	Fixed rate 6.875%	4,000	4,439
BCP Fixa out 19-Vm Sr. 177	April, 2012	October, 2019	Fixed rate 6.875%	2,000	2,209
BCP Fixa out 19-Vm Sr 193	April, 2012	October, 2019	Fixed rate 6.875%	4,900	5,412
BCP 4.75 % set 20 -Vm Sr 279	September, 2012	September, 2020	Fixed rate 4.75%	27,100	28,438
BCP Cln Brisa Fev 2023 - EpvM Sr 23	February, 2015	February, 2023	Fixed rate 2.65% - underlying asset Brisa 022023	2,000	1,994
BCP 4.03 Maio 2021 EpvM Sr 33	August, 2015	May, 2021	Until 27 Sep 2015: Fixed rate 6.961%; after 27 Sep 2015: Fixed rate 4.03%	2,500	2,511
Covered Bonds Sr 9	May, 2017	May, 2022	Fixed rate 0,75%	1,000,000	994,347
Bcp Div Cabaz 3 Acoes-SmtN 3	December, 2017	December, 2020	Indexed to 3 shares portfolio	6,453	6,364
Bcp Mill Cabaz 3 Acoes Fev 2021 - SmtN Sr 6	February, 2018	February, 2021	Indexed to portfolio of 3 shares	11,121	11,121
Tit Div Mill Cabaz 3 Acoes Mar 2021-SmtN Sr 7	March, 2018	March, 2021	Indexed to portfolio of 3 shares	24,664	24,664
Bcp Part Euro Acoes Valor Iii/18 - SmtN Sr. 8	March, 2018	March, 2021	Indexed to EuroStoxx Select Dividend 30	1,370	1,370
Bcp Tit Div Mill Cabaz 3 Acoes Mai 2021-SmtN Sr 10	May, 2018	May, 2021	Indexed to portfolio of 3 shares	32,853	32,853
Bcp Perfor Cabaz Ponder 18/17.05.21 - SmtN Sr.14	May, 2018	May, 2021	Indexed to portfolio of 3 shares	810	810
BCP Finance Bank:					
BCP Fin.Bank - EUR 10 M	March, 2004	March, 2024	Fixed rate 5.01%	300	306
Magellan Mortgages n.º 2:					
SPV Magellan n.º 2 - Class A Notes	October, 2003	July, 2036	Euribor 3M + 0.44%	30,073	30,073
SPV Magellan n.º 2 - Class B Notes	October, 2003	July, 2036	Euribor 3M + 1.1%	39,640	39,640
SPV Magellan n.º 2 - Class C Notes	October, 2003	July, 2036	Euribor 3M + 2.3%	18,900	18,900
SPV Magellan n.º 2 - Class D Notes	October, 2003	July, 2036	Euribor 3M + 1.7%	3,500	3,500
Magellan Mortgages n.º 3:					
Mbs Magellan Mortgages S 3 Cl.A	June, 2005	May, 2058	Euribor 3M + 0.26%	219,534	203,599
Mbs Magellan Mortgages S.3 Cl.B	June, 2005	May, 2058	Euribor 3M + 0.38%	1,133	1,051
Mbs Magellan Mortgages S. 3 Cl.C	June, 2005	May, 2058	Euribor 3M + 0.58%	1,759	1,632
Bank Millennium:					
Bank Millennium - BPW_2019/01	December, 2015	January, 2019	Indexed to 4 indexes	364	364
Bank Millennium - BPW_2019/01A	January, 2016	January, 2019	Indexed to 4 shares portfolio	107	107
Bank Millennium - BPW_2019/03	February, 2016	March, 2019	Indexed to Gold Fix Price	2,171	2,171
Bank Millennium - BPW_2019/03A	March, 2016	March, 2019	Indexed to Gold Fix Price	2,368	2,368
Bank Millennium - BPW_2019/03B	March, 2016	March, 2019	Indexed to Gold Fix Price	1,061	1,061

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				(Thousands of euros)	
Issue	Issue date	Maturity date	Interest rate	Nominal value	Book value
Bank Millennium - BPW_2019/04	April, 2016	April, 2019	Indexed to Gold Fix Price	2,473	2,473
Bank Millennium - BPW_2019/04A	April, 2016	April, 2019	Indexed to DAX index	574	574
Bank Millennium - BPW_2019/05	May, 2016	May, 2019	Indexed a Platinum Price index	2,706	2,706
Bank Millennium - BPW_2019/06A	June, 2016	June, 2019	Indexed to portfolio of 5 shares	2,087	2,087
Bank Millennium - BPW_2019/07	July, 2016	July, 2019	Indexed to Gold Fix Price	2,554	2,554
Bank Millennium - BPW_2019/08	August, 2016	August, 2019	Indexed to Silver Fix Price	1,603	1,603
Bank Millennium - BPW_2019/09	September, 2016	September, 2019	Indexed to Gold Fix Price	1,899	1,899
Bank Millennium - BPW_2020/02	February, 2017	February, 2020	Indexed to Platinum Price index	1,679	1,679
Millennium Leasing - G6	February, 2017	February, 2019	Rate 2,73%	7,215	7,215
Bank Millennium - BPW_2020/03	March, 2017	March, 2020	Indexed to Facebook	1,964	1,964
Bank Millennium - BPW_2020/04	April, 2017	April, 2020	Indexed to Gold Fix Price	549	549
Bank Millennium - BKMO_210420T	April, 2017	April, 2020	Rate 2,81%	69,725	69,725
Bank Millennium - BPW_2020/05	May, 2017	May, 2020	Indexed to 4 shares portfolio	764	764
Millennium Leasing - G7	May, 2017	May, 2019	Rate 2,63%	7,627	7,627
Bank Millennium - BPW_2020/06	June, 2017	June, 2020	Indexed to 4 shares portfolio	644	644
Bank Millennium - BPW_2020/07	July, 2017	July, 2020	Indexed to index WIG20	721	721
Bank Millennium - BPW_2020/08	August, 2017	August, 2020	Indexed to Alibaba	631	631
Bank Millennium - BPW_2020/09	September, 2017	September, 2020	Indexed to Louis Vuitton	773	773
Millennium Leasing - G8	September, 2017	September, 2019	Rate 2,63%	4,888	4,888
Bank Millennium - BPW_2020/10	October, 2017	October, 2020	Indexed to Gold Fix Price	1,062	1,062
Bank Millennium - BPW_2020/11	November, 2017	November, 2020	Indexed to index S&P 500	1,834	1,834
Bank Millennium - BPW_2020/12	December, 2017	December, 2020	Indexed to 5 shares portfolio	846	846
Bank Millennium - BPW_2020/02A	February, 2018	February, 2020	Indexada ao índice S&P 500	725	725
Bank Millennium - BPW_2020/03A	March, 2018	March, 2020	Indexada ao índice DAX	2,418	2,418
Millennium Leasing - G9	March, 2018	March, 2020	Rate 2,61%	11,986	11,986
Bank Millennium - BPW_2020/04A	April, 2018	April, 2020	Indexed to Nasdaq 100 index	3,639	3,639
Bank Millennium - BPW_2021/05	May, 2018	May, 2021	Indexed to Gold Fix Price	1,511	1,511
Bank Millennium - BPW_2021/06A	June, 2018	June, 2021	Indexed to Nasdaq 100 index	2,772	2,772
Bank Millennium - BPW_2020/07A	July, 2018	June, 2021	Indexed to FTSE MIB index	3,966	3,966
Millennium Leasing - G10	July, 2018	July, 2020	Rate 2,60%	8,611	8,611
Bank Millennium - BPW_2020/09A	September, 2018	September, 2020	Indexed to Facebook shares	4,448	4,448
Bank Millennium - BPW_2020/09B	September, 2018	September, 2020	Indexed to Facebook shares	3,131	3,131
Bank Millennium - BPW_2020/09C	September, 2018	September, 2020	Indexed to Facebook shares	1,806	1,806
Bank Millennium - BPW_2020/10A	October, 2018	October, 2020	Indexed to DAX index	4,256	4,256
Bank Millennium - BPW_2020/10B	October, 2018	October, 2020	Indexed to DAX index	2,908	2,908
Millennium Leasing - G11	October, 2018	October, 2020	Rate 2,62%	3,770	3,770
Bank Millennium - BPW_2020/11A	November, 2018	November, 2020	Indexed to FTSE MIB index	3,575	3,575
Bank Millennium - BPW_2020/11B	November, 2018	November, 2020	Indexed to FTSE MIB index	1,611	1,611
Bank Millennium - BPW_2020/12A	December, 2018	December, 2020	Indexed to Nasdaq 100 index	5,841	5,841
					1,680,394
Accruals					5,693
					1,686,087

This balance as at 31 December 2018, excluding accruals, is analysed by the remaining period, as follows:

(Thousands of euros)

	2018					Total
	Up to 3 months	3 months to 6 months	6 months to 1 year	1 year to 5 years	Over 5 years	
Bonds	74,027	15,466	39,561	181,110	-	310,164
Covered bonds	-	-	-	994,347	-	994,347
MTNs	-	-	-	77,182	306	77,488
Securitisations	-	-	-	-	298,395	298,395
	74,027	15,466	39,561	1,252,639	298,701	1,680,394

This balance as at 31 December 2017, excluding accruals, is analysed by the remaining period, as follows:

(Thousands of euros)

	2017					Total
	Up to 3 months	3 months to 6 months	6 months to 1 year	1 year to 5 years	Over 5 years	
Bonds	116,186	170,140	46,351	374,554	1,994	709,225
Covered bonds	-	-	-	992,725	-	992,725
MTNs	-	-	-	9,958	10,407	20,365
Securitisations	-	-	-	-	338,011	338,011
	116,186	170,140	46,351	1,377,237	350,412	2,060,326

36. Subordinated debt

This balance is analysed as follows:

(Thousands of euros)

	2018	2017
Bonds		
Non Perpetual	1,036,785	1,133,427
Perpetual	27,021	27,092
	1,063,806	1,160,519
Accruals	8,299	8,543
	1,072,105	1,169,062