



# PRESS RELEASE

7 November 2017

## Consolidated financial statement of the Eurosystem as at 3 November 2017: commentary

In the week ending 3 November 2017 **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 0.3 billion to EUR 253.8 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) decreased by EUR 34.8 billion to EUR 96.3 billion.

Base money (liability items 1, 2.1 and 2.2) increased by EUR 34.3 billion to EUR 3,130 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 3 November 2017	Weekly change – purchases	Weekly change – redemptions
Covered bond purchase programme 1	EUR 6.1 billion	-	-
Covered bond purchase programme 2	EUR 4.8 billion	-	-EUR 0.0 billion
Covered bond purchase programme 3	EUR 236.5 billion	+EUR 0.9 billion	-EUR 0.2 billion
Asset-backed securities purchase programme	EUR 24.7 billion	+EUR 0.1 billion	-EUR 0.5 billion
Corporate sector purchase programme	EUR 122.3 billion	+EUR 1.0 billion	-
Public sector purchase programme	EUR 1,804.5 billion	+EUR 10.1 billion	-EUR 2.1 billion
Securities Markets Programme	EUR 88.9 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](#)).

## Consolidated weekly financial statement of the Eurosystem as at 3 November 2017

(EUR millions)

Assets	Balance as at 3 November 2017	Difference compared with last week due to transactions	Liabilities	Balance as at 3 November 2017	Difference compared with last week due to transactions
1 Gold and gold receivables	379 044	0	1 Banknotes in circulation	1 147 349	2 057
2 Claims on non-euro area residents denominated in foreign currency	296 395	944	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1 982 625	32 241
2.1 Receivables from the IMF	72 878	-54	2.1 Current accounts (covering the minimum reserve system)	1 312 004	-120
2.2 Balances with banks and security investments, external loans and other external assets	223 517	999	2.2 Deposit facility	670 618	32 361
3 Claims on euro area residents denominated in foreign currency	33 852	-713	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	15 013	-437	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	15 013	-437	2.5 Deposits related to margin calls	2	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	6 412	-1 842
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	766 877	-2 476	4 Debt certificates issued	0	0
5.1 Main refinancing operations	2 995	-2 316	5 Liabilities to other euro area residents denominated in euro	279 804	-47 801
5.2 Longer-term refinancing operations	763 714	0	5.1 General government	158 629	-46 455
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	121 175	-1 346
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	186 821	15 173
5.5 Marginal lending facility	168	-160	7 Liabilities to euro area residents denominated in foreign currency	9 843	312
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	10 941	-404
6 Other claims on euro area credit institutions denominated in euro	52 597	-2 825	8.1 Deposits, balances and other liabilities	10 941	-404
7 Securities of euro area residents denominated in euro	2 568 095	8 075	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	2 287 661	9 252	9 Counterpart of special drawing rights allocated by the IMF	55 649	0
7.2 Other securities	280 434	-1 177	10 Other liabilities	226 512	2 241
8 General government debt denominated in euro	25 673	0	11 Revaluation accounts	364 946	0
9 Other assets	235 653	-591	12 Capital and reserves	102 297	0
<b>Total assets</b>	<b>4 373 200</b>	<b>1 978</b>	<b>Total liabilities</b>	<b>4 373 200</b>	<b>1 978</b>

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