



EUROPEAN CENTRAL BANK

EUROSYSTEM

PRESS RELEASE

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Consolidated financial statement of the Eurosystem as at 23 February 2018: commentary

In the week ending 23 February 2018 **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 255 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) rose by EUR 14.7 billion to EUR 84.6 billion.

Base money (liability items 1, 2.1 and 2.2) decreased by EUR 30.2 billion to EUR 3,104.4 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 23 February 2018	Weekly change – purchases	Weekly change – redemptions
Covered bond purchase programme 1	EUR 6.0 billion	-	-
Covered bond purchase programme 2	EUR 4.6 billion	-	-
Covered bond purchase programme 3	EUR 247.2 billion	+EUR 0.4 billion	-
Asset-backed securities purchase programme	EUR 25.1 billion	+EUR 0.2 billion	-EUR 0.4 billion
Corporate sector purchase programme	EUR 141.9 billion	+EUR 1.2 billion	-EUR 0.1 billion
Public sector purchase programme	EUR 1,928.6 billion	+EUR 6.5 billion	-EUR 2.7 billion
Securities Markets Programme	EUR 85.0 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](#)).

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Consolidated weekly financial statement of the Eurosystem as at 23 February 2018

(EUR millions)

Assets	Balance as at 23 February 2018	Difference compared with last week due to transactions	Liabilities	Balance as at 23 February 2018	Difference compared with last week due to transactions
1 Gold and gold receivables	376 302	0	1 Banknotes in circulation	1 145 985	-1 880
2 Claims on non-euro area residents denominated in foreign currency	296 200	-564	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1 958 503	-28 249
2.1 Receivables from the IMF	69 865	0	2.1 Current accounts (covering the minimum reserve system)	1 280 844	-13 684
2.2 Balances with banks and security investments, external loans and other external assets	226 335	-565	2.2 Deposit facility	677 558	-14 645
3 Claims on euro area residents denominated in foreign currency	35 443	713	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	17 357	-37	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	17 357	-37	2.5 Deposits related to margin calls	101	80
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	11 394	-860
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	762 239	159	4 Debt certificates issued	0	0
5.1 Main refinancing operations	1 542	221	5 Liabilities to other euro area residents denominated in euro	374 260	32 106
5.2 Longer-term refinancing operations	760 659	0	5.1 General government	250 187	30 665
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	124 073	1 441
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	251 855	6 019
5.5 Marginal lending facility	37	-61	7 Liabilities to euro area residents denominated in foreign currency	9 014	380
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	12 384	-534
6 Other claims on euro area credit institutions denominated in euro	48 487	1 534	8.1 Deposits, balances and other liabilities	12 384	-534
7 Securities of euro area residents denominated in euro	2 708 367	5 403	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	2 438 395	5 119	9 Counterpart of special drawing rights allocated by the IMF	55 218	0
7.2 Other securities	269 972	284	10 Other liabilities	232 506	-206
8 General government debt denominated in euro	24 966	0	11 Revaluation accounts	357 852	0
9 Other assets	242 181	-450	12 Capital and reserves	102 568	-16
Total assets	4 511 540	6 759	Total liabilities	4 511 540	6 759

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