



EUROPEAN CENTRAL BANK

EUROSYSTEM

PRESS RELEASE

23 January 2018

Consolidated financial statement of the Eurosystem as at 19 January 2018: commentary

In the week ending 19 January 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 0.4 billion to EUR 253.1 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 10.2 billion to EUR 70.3 billion.

Base money (liability items 1, 2.1 and 2.2) decreased by EUR 12.7 billion to EUR 3,137.2 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 19 January 2018	Weekly change – purchases	Weekly change – redemptions
Covered bond purchase programme 1	EUR 6.0 billion	-	-EUR 0.0 billion
Covered bond purchase programme 2	EUR 4.7 billion	-	-
Covered bond purchase programme 3	EUR 244.9 billion	+EUR 3.1 billion	-EUR 0.6 billion
Asset-backed securities purchase programme	EUR 25.0 billion	+EUR 0.1 billion	-EUR 0.1 billion
Corporate sector purchase programme	EUR 134.6 billion	+EUR 1.3 billion	-
Public sector purchase programme	EUR 1,902.2 billion	+EUR 6.7 billion	-EUR 2.8 billion
Securities Markets Programme	EUR 89.1 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 19 January 2018

(EUR millions)

Assets	Balance as at 19 January 2018	Difference compared with last week due to transactions	Liabilities	Balance as at 19 January 2018	Difference compared with last week due to transactions
1 Gold and gold receivables	376 301	0	1 Banknotes in circulation	1 149 462	-5 399
2 Claims on non-euro area residents denominated in foreign currency	297 567	2 071	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1 987 782	-7 377
2.1 Receivables from the IMF	70 200	-5	2.1 Current accounts (covering the minimum reserve system)	1 294 768	3 271
2.2 Balances with banks and security investments, external loans and other external assets	227 367	2 077	2.2 Deposit facility	692 936	-10 558
3 Claims on euro area residents denominated in foreign currency	29 884	958	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	15 803	1 294	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	15 803	1 294	2.5 Deposits related to margin calls	78	-90
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	11 703	3 143
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	763 294	-450	4 Debt certificates issued	0	0
5.1 Main refinancing operations	2 418	-589	5 Liabilities to other euro area residents denominated in euro	316 985	18 063
5.2 Longer-term refinancing operations	760 639	0	5.1 General government	198 657	15 555
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	118 328	2 508
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	252 064	-1 214
5.5 Marginal lending facility	237	139	7 Liabilities to euro area residents denominated in foreign currency	7 039	1 722
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	12 140	893
6 Other claims on euro area credit institutions denominated in euro	47 713	1 542	8.1 Deposits, balances and other liabilities	12 140	893
7 Securities of euro area residents denominated in euro	2 679 295	6 396	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	2 406 628	7 611	9 Counterpart of special drawing rights allocated by the IMF	55 218	0
7.2 Other securities	272 667	-1 215	10 Other liabilities	231 576	1 372
8 General government debt denominated in euro	25 015	0	11 Revaluation accounts	357 852	0
9 Other assets	249 132	-546	12 Capital and reserves	102 181	61
Total assets	4 484 003	11 265	Total liabilities	4 484 003	11 265

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