



EUROPEAN CENTRAL BANK

EUROSYSTEM

PRESS RELEASE

12 December 2017

Consolidated financial statement of the Eurosystem as at 8 December 2017: commentary

In the week ending 8 December 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 0.1 billion to EUR 256.6 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 2.3 billion to EUR 71.8 billion.

Base money (liability items 1, 2.1 and 2.2) increased by EUR 1.2 billion to EUR 3,182.7 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 8 December 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	-	-
Covered bond purchase programme 3	EUR 240.3 billion	+EUR 1.1 billion	-EUR 1.0 billion
Asset-backed securities purchase programme	EUR 25.4 billion	+EUR 0.1 billion	-
Corporate sector purchase programme	EUR 130.2 billion	+EUR 1.1 billion	-
Public sector purchase programme	EUR 1,869.1 billion	+EUR 16.2 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 8 December 2017

(EUR millions)

Assets	Balance as at 8 December 2017	Difference compared with last week due to transactions	Liabilities	Balance as at 8 December 2017	Difference compared with last week due to transactions
1 Gold and gold receivables	379.045	0	1 Banknotes in circulation	1.153.593	6.905
2 Claims on non-euro area residents denominated in foreign currency	300.510	651	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	2.029.116	-5.698
2.1 Receivables from the IMF	72.339	-2	2.1 Current accounts (covering the minimum reserve system)	1.334.815	-5.139
2.2 Balances with banks and security investments, external loans and other external assets	228.171	652	2.2 Deposit facility	694.290	-560
3 Claims on euro area residents denominated in foreign currency	33.069	216	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	16.231	222	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	16.231	222	2.5 Deposits related to margin calls	10	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	11.759	5.256
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	766.089	-2.846	4 Debt certificates issued	0	0
5.1 Main refinancing operations	2.256	-2.738	5 Liabilities to other euro area residents denominated in euro	287.001	-5.860
5.2 Longer-term refinancing operations	763.698	0	5.1 General government	165.251	-5.072
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	121.750	-788
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	198.185	12.715
5.5 Marginal lending facility	135	-108	7 Liabilities to euro area residents denominated in foreign currency	8.542	-642
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	12.796	1.369
6 Other claims on euro area credit institutions denominated in euro	52.224	1.550	8.1 Deposits, balances and other liabilities	12.796	1.369
7 Securities of euro area residents denominated in euro	2.643.079	15.829	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	2.364.818	17.494	9 Counterpart of special drawing rights allocated by the IMF	55.649	0
7.2 Other securities	278.260	-1.666	10 Other liabilities	232.693	1.744
8 General government debt denominated in euro	25.058	0	11 Revaluation accounts	364.946	0
9 Other assets	241.274	167	12 Capital and reserves	102.298	0
Total assets	4.456.579	15.788	Total liabilities	4.456.579	15.788

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