

PRESS RELEASE

6 February 2018

Consolidated financial statement of the Eurosystem as at 2 February 2018: commentary

In the week ending 2 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) decreased by EUR 0.2 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) fell by EUR 9.2 billion to EUR 72.3 billion.

Base money (liability items 1, 2.1 and 2.2) increased by EUR 25.7 billion to EUR 3,170 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 2 February 2018	Weekly change – purchases	Weekly change – redemptions
Covered bond purchase programme 1	EUR 6.0 billion	-	-
Covered bond purchase programme 2	EUR 4.7 billion	-	-EUR 0.0 billion
Covered bond purchase programme 3	EUR 244.7 billion	+EUR 0.9 billion	-EUR 1.3 billion
Asset-backed securities purchase programme	EUR 25.2 billion	+EUR 0.1 billion	-EUR 0.2 billion
Corporate sector purchase programme	EUR 137.9 billion	+EUR 1.1 billion	-EUR 0.1 billion
Public sector purchase programme	EUR 1,912.6 billion	+EUR 5.8 billion	-EUR 1.2 billion
Securities Markets Programme	EUR 85.0 billion	-	-EUR 4.2 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 2 February 2018

(EUR millions)

Assets	Balance as at 2 February 2018	Difference compared with last week due to transactions	Liabilities	Balance as at 2 February 2018	Difference compared with last week due to transactions
1 Gold and gold receivables	376,301	0	1 Banknotes in circulation	1,148,862	2,500
2 Claims on non-euro area residents denominated in foreign currency	295,910	-487	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	2,021,149	23,057
2.1 Receivables from the IMF	69,979	-73	2.1 Current accounts (covering the minimum reserve system)	1,330,860	14,143
2.2 Balances with banks and security investments, external loans and other external assets	225,931	-414	2.2 Deposit facility	690,242	9,071
3 Claims on euro area residents denominated in foreign currency	32,711	3,613	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	16,147	469	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	16,147	469	2.5 Deposits related to margin calls	47	-157
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	11,991	883
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	762,604	-244	4 Debt certificates issued	0	0
5.1 Main refinancing operations	1,906	-253	5 Liabilities to other euro area residents denominated in euro	296,089	-53,745
5.2 Longer-term refinancing operations	760,659	20	5.1 General government	173,118	-57,506
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	122,970	3,761
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	239,090	18,253
5.5 Marginal lending facility	39	-11	7 Liabilities to euro area residents denominated in foreign currency	8,396	2,949
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	11,904	384
6 Other claims on euro area credit institutions denominated in euro	51,526	2,066	8.1 Deposits, balances and other liabilities	11,904	384
7 Securities of euro area residents denominated in euro	2,685,261	-3,463	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	2,416,126	802	9 Counterpart of special drawing rights allocated by the IMF	55,218	0
7.2 Other securities	269,135	-4,265	10 Other liabilities	237,935	3,328
8 General government debt denominated in euro	24,966	-50	11 Revaluation accounts	357,852	0
9 Other assets	245,724	-3,812	12 Capital and reserves	102,667	485
Total assets	4,491,151	-1,906	Total liabilities	4,491,151	-1,906

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