

PRESS RELEASE

13 February 2018

Consolidated financial statement of the Eurosystem as at 9 February 2018: commentary

In the week ending 9 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 1.1 billion to EUR 254.2 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 4.3 billion to EUR 68.1 billion.

Base money (liability items 1, 2.1 and 2.2) increased by EUR 2.9 billion to EUR 3,172.9 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 9 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	-	-EUR 0.2 billion
Covered bond purchase programme 3	EUR 246.1 billion	+EUR 1.8 billion	-EUR 0.4 billion
Asset-backed securities purchase programme	EUR 25.3 billion	+EUR 0.1 billion	-
Corporate sector purchase programme	EUR 139.1 billion	+EUR 1.3 billion	-EUR 0.1 billion
Public sector purchase programme	EUR 1,919.1 billion	+EUR 7.9 billion	-EUR 1.3 billion
Securities Markets Programme	EUR 85.0 billion	-	-

Revisions to some items in the statement published on 6 February 2018

In the consolidated financial statement of the Eurosystem as at 2 February 2018 (published on 6 February 2018), **balances with banks and security investments, external loans and other external assets** (asset item 2.2) should have shown a balance of EUR 225,941 million, instead of EUR 225,931

million, and **claims on euro area residents denominated in foreign currency** (asset item 3) should have read EUR 32,702 million, instead of EUR 32,711 million.

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 9 February 2018

(EUR millions)

Assets	Balance as at 9 February 2018	Difference compared with last week due to transactions	Liabilities	Balance as at 9 February 2018	Difference compared with last week due to transactions
1 Gold and gold receivables	376,302	0	1 Banknotes in circulation	1,149,541	679
2 Claims on non-euro area residents denominated in foreign currency	297,128	1,208	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	2,023,529	2,380
2.1 Receivables from the IMF	69,856	-123	2.1 Current accounts (covering the minimum reserve system)	1,329,367	-1,494
2.2 Balances with banks and security investments, external loans and other external assets	227,272	1,331	2.2 Deposit facility	693,984	3,742
3 Claims on euro area residents denominated in foreign currency	32,503	-199	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	16,772	625	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	16,772	625	2.5 Deposits related to margin calls	178	132
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	12,386	396
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	762,215	-390	4 Debt certificates issued	0	0
5.1 Main refinancing operations	1,553	-354	5 Liabilities to other euro area residents denominated in euro	303,560	7,471
5.2 Longer-term refinancing operations	760,659	0	5.1 General government	183,973	10,855
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	119,587	-3,383
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	237,923	-1,166
5.5 Marginal lending facility	3	-36	7 Liabilities to euro area residents denominated in foreign currency	7,490	-907
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	12,731	827
6 Other claims on euro area credit institutions denominated in euro	45,529	-5,997	8.1 Deposits, balances and other liabilities	12,731	827
7 Securities of euro area residents denominated in euro	2,694,909	9,648	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	2,425,198	9,072	9 Counterpart of special drawing rights allocated by the IMF	55,218	0
7.2 Other securities	269,711	576	10 Other liabilities	230,776	-7,159
8 General government debt denominated in euro	24,966	0	11 Revaluation accounts	357,852	0
9 Other assets	243,349	-2,375	12 Capital and reserves	102,666	0
Total assets	4,493,672	2,520	Total liabilities	4,493,672	2,520

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