

PRESS RELEASE

20 February 2018

Consolidated financial statement of the Eurosystem as at 16 February 2018: commentary

In the week ending 16 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 0.5 billion to EUR 254.7 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 1.8 billion to EUR 69.9 billion.

Base money (liability items 1, 2.1 and 2.2) decreased by EUR 38.3 billion to EUR 3,134.6 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 16 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 246.8 billion	+EUR 0.9 billion	-EUR 0.2 billion
Asset-backed securities purchase programme	EUR 25.3 billion	+EUR 0.1 billion	-EUR 0.1 billion
Corporate sector purchase programme	EUR 140.8 billion	+EUR 1.7 billion	-EUR 0.1 billion
Public sector purchase programme	EUR 1,924.8 billion	+EUR 6.4 billion	-EUR 0.7 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](#)).

Consolidated weekly financial statement of the Eurosystem as at 16 February 2018

(EUR millions)

Assets	Balance as at 16 February 2018	Difference compared with last week due to transactions	Liabilities	Balance as at 16 February 2018	Difference compared with last week due to transactions
1 Gold and gold receivables	376,302	0	1 Banknotes in circulation	1,147,865	-1,676
2 Claims on non-euro area residents denominated in foreign currency	296,764	-364	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1,986,752	-36,776
2.1 Receivables from the IMF	69,864	8	2.1 Current accounts (covering the minimum reserve system)	1,294,528	-34,839
2.2 Balances with banks and security investments, external loans and other external assets	226,900	-372	2.2 Deposit facility	692,203	-1,781
3 Claims on euro area residents denominated in foreign currency	34,729	2,227	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	17,393	621	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	17,393	621	2.5 Deposits related to margin calls	21	-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	12,254	-132
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	762,079	-136	4 Debt certificates issued	0	0
5.1 Main refinancing operations	1,322	-231	5 Liabilities to other euro area residents denominated in euro	342,155	38,595
5.2 Longer-term refinancing operations	760,659	0	5.1 General government	219,522	35,549
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	122,632	3,045
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	245,835	7,912
5.5 Marginal lending facility	98	95	7 Liabilities to euro area residents denominated in foreign currency	8,635	1,145
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	12,918	188
6 Other claims on euro area credit institutions denominated in euro	46,952	1,424	8.1 Deposits, balances and other liabilities	12,918	188
7 Securities of euro area residents denominated in euro	2,702,964	8,055	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	2,433,277	8,079	9 Counterpart of special drawing rights allocated by the IMF	55,218	0
7.2 Other securities	269,688	-24	10 Other liabilities	232,712	1,936
8 General government debt denominated in euro	24,966	0	11 Revaluation accounts	357,852	0
9 Other assets	242,631	-719	12 Capital and reserves	102,584	-82
Total assets	4,504,781	11,109	Total liabilities	4,504,781	11,109

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