

# PRESS RELEASE

20 March 2018

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

In the week ending 16 March 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 0.1 billion to EUR 255.5 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 20.4 billion to EUR 97.6 billion.

Base money (liability items 1, 2.1 and 2.2) decreased by EUR 62.3 billion to EUR 3,109.4 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 March 2018	Weekly change – purchases	Weekly change – redemptions
Covered bond purchase programme 1	EUR 5.8 billion	-	-
Covered bond purchase programme 2	EUR 4.5 billion	-	-
Covered bond purchase programme 3	EUR 249.6 billion	+EUR 1.0 billion	-EUR 0.2 billion
Asset-backed securities purchase programme	EUR 26.3 billion	+EUR 0.9 billion	-EUR 0.1 billion
Corporate sector purchase programme	EUR 146.2 billion	+EUR 1.3 billion	-EUR 0.0 billion
Public sector purchase programme	EUR 1,943.7 billion	+EUR 6.2 billion	-EUR 2.7 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 March 2018

(EUR millions)

Assets	Balance as at 16 March 2018	Difference compared with last week due to transactions	Liabilities	Balance as at 16 March 2018	Difference compared with last week due to transactions
1 Gold and gold receivables	376.280	0	1 Banknotes in circulation	1.150.064	-146
2 Claims on non-euro area residents denominated in foreign currency	300.225	666	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1.959.481	-62.091
2.1 Receivables from the IMF	69.845	-8	2.1 Current accounts (covering the minimum reserve system)	1.295.752	-41.565
2.2 Balances with banks and security investments, external loans and other external assets	230.380	673	2.2 Deposit facility	663.547	-20.556
3 Claims on euro area residents denominated in foreign currency	29.582	-2.867	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	17.798	-907	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	17.798	-907	2.5 Deposits related to margin calls	182	30
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	12.801	-1.091
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	761.289	-126	4 Debt certificates issued	0	0
5.1 Main refinancing operations	1.021	-126	5 Liabilities to other euro area residents denominated in euro	369.375	53.781
5.2 Longer-term refinancing operations	760.269	0	5.1 General government	241.161	52.102
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	128.215	1.679
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	270.373	12.303
5.5 Marginal lending facility	0	0	7 Liabilities to euro area residents denominated in foreign currency	7.669	-2.162
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	11.422	-186
6 Other claims on euro area credit institutions denominated in euro	48.729	-232	8.1 Deposits, balances and other liabilities	11.422	-186
7 Securities of euro area residents denominated in euro	2.731.173	6.106	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	2.460.994	6.387	9 Counterpart of special drawing rights allocated by the IMF	55.218	0
7.2 Other securities	270.179	-281	10 Other liabilities	235.717	2.149
8 General government debt denominated in euro	24.966	0	11 Revaluation accounts	357.852	0
9 Other assets	242.601	-79	12 Capital and reserves	102.669	2
<b>Total assets</b>	<b>4.532.642</b>	<b>2.560</b>	<b>Total liabilities</b>	<b>4.532.642</b>	<b>2.560</b>

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