

PRESS RELEASE

24 October 2017

Consolidated financial statement of the Eurosystem as at 20 October 2017: commentary

In the week ending 20 October 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) decreased by EUR 0.5 billion to EUR 253.2 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) fell by EUR 10.5 billion to EUR 116.2 billion.

Base money (liability items 1, 2.1 and 2.2) decreased by EUR 31 billion to EUR 3,056.7 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 20 October 2017	Weekly change – purchases	Weekly change – redemptions
Covered bond purchase programme 1	EUR 7.0 billion	-	-
Covered bond purchase programme 2	EUR 4.8 billion	-	-
Covered bond purchase programme 3	EUR 234.9 billion	+EUR 0.9 billion	-
Asset-backed securities purchase programme	EUR 24.9 billion	+EUR 0.3 billion	-EUR 0.1 billion
Corporate sector purchase programme	EUR 119.5 billion	+EUR 1.3 billion	-EUR 0.0 billion
Public sector purchase programme	EUR 1,785.1 billion	+EUR 13.9 billion	-EUR 3.2 billion
Securities Markets Programme	EUR 88.9 billion	-	-EUR 2.4 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 20 October 2017

(EUR millions)

Assets	Balance as at 20 October 2017	Difference compared with last week due to transactions	Liabilities	Balance as at 20 October 2017	Difference compared with last week due to transactions
1 Gold and gold receivables	379.044	0	1 Banknotes in circulation	1.142.964	-2.251
2 Claims on non-euro area residents denominated in foreign currency	297.399	177	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1.913.710	-28.801
2.1 Receivables from the IMF	73.020	0	2.1 Current accounts (covering the minimum reserve system)	1.261.667	-22.018
2.2 Balances with banks and security investments, external loans and other external assets	224.379	177	2.2 Deposit facility	652.036	-6.765
3 Claims on euro area residents denominated in foreign currency	32.795	681	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	17.273	529	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	17.273	529	2.5 Deposits related to margin calls	7	-19
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	6.779	-1.344
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	768.212	-17.325	4 Debt certificates issued	0	0
5.1 Main refinancing operations	3.821	-17.522	5 Liabilities to other euro area residents denominated in euro	357.111	23.382
5.2 Longer-term refinancing operations	764.076	0	5.1 General government	233.530	23.140
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	123.581	241
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	175.119	-1.343
5.5 Marginal lending facility	315	197	7 Liabilities to euro area residents denominated in foreign currency	8.933	336
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	12.388	981
6 Other claims on euro area credit institutions denominated in euro	56.673	1.644	8.1 Deposits, balances and other liabilities	12.388	981
7 Securities of euro area residents denominated in euro	2.547.403	9.821	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	2.265.105	10.755	9 Counterpart of special drawing rights allocated by the IMF	55.649	0
7.2 Other securities	282.297	-933	10 Other liabilities	223.511	825
8 General government debt denominated in euro	25.673	0	11 Revaluation accounts	364.946	0
9 Other assets	238.935	-3.744	12 Capital and reserves	102.297	0
Total assets	4.363.408	-8.215	Total liabilities	4.363.408	-8.215

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