

PRESS RELEASE

21 November 2017

Consolidated financial statement of the Eurosystem as at 17 November 2017: commentary

In the week ending 17 November 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) increased by EUR 0.7 billion to EUR 254.9 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 18.4 billion to EUR 69 billion.

Base money (liability items 1, 2.1 and 2.2) fell by EUR 11.8 billion to EUR 3,113.8 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 17 November 2017	Weekly change – purchases	Weekly change – redemptions
Covered bond purchase programme 1	EUR 6.1 billion	-	-EUR 0.0 billion
Covered bond purchase programme 2	EUR 4.8 billion	-	-
Covered bond purchase programme 3	EUR 237.8 billion	+EUR 0.6 billion	-EUR 0.3 billion
Asset-backed securities purchase programme	EUR 25.0 billion	+EUR 0.3 billion	-EUR 0.1 billion
Corporate sector purchase programme	EUR 126.3 billion	+EUR 2.4 billion	-EUR 0.1 billion
Public sector purchase programme	EUR 1,829.5 billion	+EUR 12.5 billion	-EUR 0.2 billion
Securities Markets Programme	EUR 88.9 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 17 November 2017

(EUR millions)

Assets	Balance as at 17 November 2017	Difference compared with last week due to transactions	Liabilities	Balance as at 17 November 2017	Difference compared with last week due to transactions
1 Gold and gold receivables	379.045	0	1 Banknotes in circulation	1.141.295	-1.936
2 Claims on non-euro area residents denominated in foreign currency	297.576	211	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1.972.573	-10.011
2.1 Receivables from the IMF	72.243	-502	2.1 Current accounts (covering the minimum reserve system)	1.274.759	-28.636
2.2 Balances with banks and security investments, external loans and other external assets	225.333	712	2.2 Deposit facility	697.779	18.741
3 Claims on euro area residents denominated in foreign currency	34.647	2.204	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	15.703	911	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	15.703	911	2.5 Deposits related to margin calls	35	-116
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	7.522	-1.111
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	766.772	237	4 Debt certificates issued	0	0
5.1 Main refinancing operations	2.844	140	5 Liabilities to other euro area residents denominated in euro	337.265	40.918
5.2 Longer-term refinancing operations	763.714	0	5.1 General government	208.603	33.960
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	128.662	6.958
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	174.389	-11.968
5.5 Marginal lending facility	214	96	7 Liabilities to euro area residents denominated in foreign currency	10.058	1.897
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	11.611	-201
6 Other claims on euro area credit institutions denominated in euro	56.701	3.959	8.1 Deposits, balances and other liabilities	11.611	-201
7 Securities of euro area residents denominated in euro	2.599.009	15.118	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	2.318.320	15.092	9 Counterpart of special drawing rights allocated by the IMF	55.649	0
7.2 Other securities	280.688	26	10 Other liabilities	234.258	6.545
8 General government debt denominated in euro	25.058	0	11 Revaluation accounts	364.946	0
9 Other assets	237.353	1.492	12 Capital and reserves	102.298	0
Total assets	4.411.864	24.132	Total liabilities	4.411.864	24.132

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