



EUROPEAN CENTRAL BANK

EUROSYSTEM

# PRESS RELEASE

19 December 2017

## Consolidated financial statement of the Eurosystem as at 15 December 2017: commentary

In the week ending 15 December 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 0.1 billion to EUR 256.5 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) increased by EUR 28.7 billion to EUR 100.5 billion.

Base money (liability items 1, 2.1 and 2.2) decreased by EUR 40.9 billion to EUR 3,141.8 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.

<b>Monetary policy securities portfolios</b>	<b>Reported value as at 15 December 2017</b>	<b>Weekly change – purchases</b>	<b>Weekly change – redemptions</b>
Covered bond purchase programme 1	EUR 6.1 billion	-	-
Covered bond purchase programme 2	EUR 4.8 billion	-	-
Covered bond purchase programme 3	EUR 241.1 billion	+EUR 1.0 billion	-EUR 0.2 billion
Asset-backed securities purchase programme	EUR 25.5 billion	+EUR 0.1 billion	-EUR 0.0 billion
Corporate sector purchase programme	EUR 131.4 billion	+EUR 1.2 billion	-
Public sector purchase programme	EUR 1,882.6 billion	+EUR 13.6 billion	-EUR 0.1 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](#)).

**European Central Bank** Directorate General Communications, Global Media Relations Division  
Sonnemannstrasse 20, 60314 Frankfurt am Main, Germany  
Tel.: +49 69 1344 7455, E-mail: [media@ecb.europa.eu](mailto:media@ecb.europa.eu), Website: [www.ecb.europa.eu](http://www.ecb.europa.eu)

**Reproduction is permitted provided that the source is acknowledged.**

## Consolidated weekly financial statement of the Eurosystem as at 15 December 2017

(EUR millions)

Assets	Balance as at 15 December 2017	Difference compared with last week due to transactions	Liabilities	Balance as at 15 December 2017	Difference compared with last week due to transactions
1 Gold and gold receivables	379.045	0	1 Banknotes in circulation	1.156.964	3.371
2 Claims on non-euro area residents denominated in foreign currency	299.859	-651	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1.984.871	-44.245
2.1 Receivables from the IMF	72.068	-271	2.1 Current accounts (covering the minimum reserve system)	1.319.630	-15.186
2.2 Balances with banks and security investments, external loans and other external assets	227.792	-379	2.2 Deposit facility	665.236	-29.055
3 Claims on euro area residents denominated in foreign currency	31.788	-1.281	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	17.695	1.464	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	17.695	1.464	2.5 Deposits related to margin calls	6	-5
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	12.894	1.135
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	765.741	-348	4 Debt certificates issued	0	0
5.1 Main refinancing operations	1.919	-337	5 Liabilities to other euro area residents denominated in euro	321.338	34.336
5.2 Longer-term refinancing operations	763.698	0	5.1 General government	197.101	31.850
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	124.236	2.486
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	219.536	21.351
5.5 Marginal lending facility	124	-11	7 Liabilities to euro area residents denominated in foreign currency	7.516	-1.026
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	11.969	-827
6 Other claims on euro area credit institutions denominated in euro	54.933	2.709	8.1 Deposits, balances and other liabilities	11.969	-827
7 Securities of euro area residents denominated in euro	2.655.793	12.714	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	2.380.326	15.507	9 Counterpart of special drawing rights allocated by the IMF	55.649	0
7.2 Other securities	275.467	-2.794	10 Other liabilities	233.875	1.182
8 General government debt denominated in euro	25.056	-2	11 Revaluation accounts	364.946	0
9 Other assets	241.947	672	12 Capital and reserves	102.298	0
<b>Total assets</b>	<b>4.471.856</b>	<b>15.277</b>	<b>Total liabilities</b>	<b>4.471.856</b>	<b>15.277</b>

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