

# PRESS RELEASE

23 January 2018

## Consolidated financial statement of the Eurosystem as at 19 January 2018: commentary

In the week ending 19 January 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 0.4 billion to EUR 253.1 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 10.2 billion to EUR 70.3 billion.

Base money (liability items 1, 2.1 and 2.2) decreased by EUR 12.7 billion to EUR 3,137.2 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 19 January 2018	Weekly change – purchases	Weekly change – redemptions
Covered bond purchase programme 1	EUR 6.0 billion	-	-EUR 0.0 billion
Covered bond purchase programme 2	EUR 4.7 billion	-	-
Covered bond purchase programme 3	EUR 244.9 billion	+EUR 3.1 billion	-EUR 0.6 billion
Asset-backed securities purchase programme	EUR 25.0 billion	+EUR 0.1 billion	-EUR 0.1 billion
Corporate sector purchase programme	EUR 134.6 billion	+EUR 1.3 billion	-
Public sector purchase programme	EUR 1,902.2 billion	+EUR 6.7 billion	-EUR 2.8 billion
Securities Markets Programme	EUR 89.1 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 19 January 2018

(EUR millions)

Assets	Balance as at 19 January 2018	Difference compared with last week due to transactions	Liabilities	Balance as at 19 January 2018	Difference compared with last week due to transactions
1 Gold and gold receivables	376.301	0	1 Banknotes in circulation	1.149.462	-5.399
2 Claims on non-euro area residents denominated in foreign currency	297.567	2.071	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1.987.782	-7.377
2.1 Receivables from the IMF	70.200	-5	2.1 Current accounts (covering the minimum reserve system)	1.294.768	3.271
2.2 Balances with banks and security investments, external loans and other external assets	227.367	2.077	2.2 Deposit facility	692.936	-10.558
3 Claims on euro area residents denominated in foreign currency	29.884	958	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	15.803	1.294	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	15.803	1.294	2.5 Deposits related to margin calls	78	-90
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	11.703	3.143
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	763.294	-450	4 Debt certificates issued	0	0
5.1 Main refinancing operations	2.418	-589	5 Liabilities to other euro area residents denominated in euro	316.985	18.063
5.2 Longer-term refinancing operations	760.639	0	5.1 General government	198.657	15.555
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	118.328	2.508
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	252.064	-1.214
5.5 Marginal lending facility	237	139	7 Liabilities to euro area residents denominated in foreign currency	7.039	1.722
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	12.140	893
6 Other claims on euro area credit institutions denominated in euro	47.713	1.542	8.1 Deposits, balances and other liabilities	12.140	893
7 Securities of euro area residents denominated in euro	2.679.295	6.396	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	2.406.628	7.611	9 Counterpart of special drawing rights allocated by the IMF	55.218	0
7.2 Other securities	272.667	-1.215	10 Other liabilities	231.576	1.372
8 General government debt denominated in euro	25.015	0	11 Revaluation accounts	357.852	0
9 Other assets	249.132	-546	12 Capital and reserves	102.181	61
<b>Total assets</b>	<b>4.484.003</b>	<b>11.265</b>	<b>Total liabilities</b>	<b>4.484.003</b>	<b>11.265</b>

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