



EUROPEAN CENTRAL BANK

EUROSYSTEM

PRESS RELEASE

6 March 2018

Consolidated financial statement of the Eurosystem as at 2 March 2018: commentary

In the week ending 2 March 2018 **gold and gold receivables** (asset item 1) decreased by EUR 22 million owing to the sale of gold by one Eurosystem national central bank for the purpose of producing a commemorative coin.

The net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) increased by EUR 0.2 billion to EUR 255.2 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) rose by EUR 14.9 billion to EUR 99.4 billion.

Base money (liability items 1, 2.1 and 2.2) increased by EUR 55 billion to EUR 3,159.4 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 2 March 2018	Weekly change – purchases	Weekly change – redemptions
Covered bond purchase programme 1	EUR 5.8 billion	-	-EUR 0.2 billion
Covered bond purchase programme 2	EUR 4.5 billion	-	-EUR 0.1 billion
Covered bond purchase programme 3	EUR 247.7 billion	+EUR 1.2 billion	-EUR 0.7 billion
Asset-backed securities purchase programme	EUR 25.0 billion	+EUR 0.2 billion	-EUR 0.3 billion
Corporate sector purchase programme	EUR 143.3 billion	+EUR 1.4 billion	-EUR 0.0 billion
Public sector purchase programme	EUR 1,933.9 billion	+EUR 6.8 billion	-EUR 1.5 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](#)).

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Consolidated weekly financial statement of the Eurosystem as at 2 March 2018

(EUR millions)

Assets	Balance as at 2 March 2018	Difference compared with last week due to transactions	Liabilities	Balance as at 2 March 2018	Difference compared with last week due to transactions
1 Gold and gold receivables	376 279	-22	1 Banknotes in circulation	1 149 723	3 738
2 Claims on non-euro area residents denominated in foreign currency	297 067	868	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	2 009 758	51 254
2.1 Receivables from the IMF	69 863	-1	2.1 Current accounts (covering the minimum reserve system)	1 347 170	66 326
2.2 Balances with banks and security investments, external loans and other external assets	227 204	869	2.2 Deposit facility	662 533	-15 025
3 Claims on euro area residents denominated in foreign currency	34 542	-900	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	16 649	-708	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	16 649	-708	2.5 Deposits related to margin calls	54	-47
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	12 239	844
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	762 037	-201	4 Debt certificates issued	0	0
5.1 Main refinancing operations	1 719	176	5 Liabilities to other euro area residents denominated in euro	316 189	-58 071
5.2 Longer-term refinancing operations	760 274	-385	5.1 General government	190 375	-59 812
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	125 814	1 741
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	260 436	8 581
5.5 Marginal lending facility	45	8	7 Liabilities to euro area residents denominated in foreign currency	8 474	-540
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	12 737	353
6 Other claims on euro area credit institutions denominated in euro	49 078	591	8.1 Deposits, balances and other liabilities	12 737	353
7 Securities of euro area residents denominated in euro	2 715 603	7 236	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	2 445 234	6 839	9 Counterpart of special drawing rights allocated by the IMF	55 218	0
7.2 Other securities	270 369	397	10 Other liabilities	234 066	1 560
8 General government debt denominated in euro	24 966	0	11 Revaluation accounts	357 852	0
9 Other assets	243 138	957	12 Capital and reserves	102 668	100
Total assets	4 519 360	7 820	Total liabilities	4 519 360	7 820

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