



EUROPEAN CENTRAL BANK

EUROSYSTEM

PRESS RELEASE

28 November 2017

Consolidated financial statement of the Eurosystem as at 24 November 2017: commentary

In the week ending 24 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 0.9 billion to EUR 255.8 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 4.3 billion to EUR 64.7 billion.

Base money (liability items 1, 2.1 and 2.2) fell by EUR 1 billion to EUR 3,112.8 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 24 November 2017	Weekly change – purchases	Weekly change – redemptions
Covered bond purchase programme 1	EUR 6.1 billion	-	-
Covered bond purchase programme 2	EUR 4.8 billion	-	-
Covered bond purchase programme 3	EUR 239.2 billion	+EUR 1.4 billion	-
Asset-backed securities purchase programme	EUR 24.8 billion	+EUR 0.1 billion	-EUR 0.3 billion
Corporate sector purchase programme	EUR 127.7 billion	+EUR 1.4 billion	-
Public sector purchase programme	EUR 1,842.0 billion	+EUR 12.4 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 24 November 2017

(EUR millions)

Assets	Balance as at 24 November 2017	Difference compared with last week due to transactions	Liabilities	Balance as at 24 November 2017	Difference compared with last week due to transactions
1 Gold and gold receivables	379 045	0	1 Banknotes in circulation	1 139 996	-1 298
2 Claims on non-euro area residents denominated in foreign currency	298 323	747	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1 972 850	277
2.1 Receivables from the IMF	72 245	1	2.1 Current accounts (covering the minimum reserve system)	1 270 407	-4 353
2.2 Balances with banks and security investments, external loans and other external assets	226 079	746	2.2 Deposit facility	702 434	4 655
3 Claims on euro area residents denominated in foreign currency	33 012	-1 635	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	15 795	92	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	15 795	92	2.5 Deposits related to margin calls	10	-25
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	6 527	-994
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	767 109	338	4 Debt certificates issued	0	0
5.1 Main refinancing operations	2 976	132	5 Liabilities to other euro area residents denominated in euro	360 157	22 893
5.2 Longer-term refinancing operations	763 714	0	5.1 General government	232 031	23 428
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	128 127	-535
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	170 168	-4 222
5.5 Marginal lending facility	420	206	7 Liabilities to euro area residents denominated in foreign currency	8 689	-1 370
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	11 211	-401
6 Other claims on euro area credit institutions denominated in euro	55 554	-1 147	8.1 Deposits, balances and other liabilities	11 211	-401
7 Securities of euro area residents denominated in euro	2 613 966	14 957	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	2 333 350	15 029	9 Counterpart of special drawing rights allocated by the IMF	55 649	0
7.2 Other securities	280 616	-72	10 Other liabilities	234 982	724
8 General government debt denominated in euro	25 058	0	11 Revaluation accounts	364 946	0
9 Other assets	239 612	2 258	12 Capital and reserves	102 298	0
Total assets	4 427 474	15 610	Total liabilities	4 427 474	15 610

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