



EUROPEAN CENTRAL BANK

EUROSYSTEM

# PRESS RELEASE

27 March 2018

## Consolidated financial statement of the Eurosystem as at 23 March 2018: commentary

In the week ending 23 March 2018 **gold and gold receivables** (asset item 1) decreased by EUR 27 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 255.7 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 2.5 billion to EUR 100.1 billion.

Base money (liability items 1, 2.1 and 2.2) decreased by EUR 29.4 billion to EUR 3,079.9 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 23 March 2018</b>	<b>Weekly change – purchases</b>	<b>Weekly change – redemptions</b>
Covered bond purchase programme 1	EUR 5.8 billion	-	-
Covered bond purchase programme 2	EUR 4.5 billion	-	-
Covered bond purchase programme 3	EUR 249.7 billion	+EUR 1.2 billion	-EUR 1.0 billion
Asset-backed securities purchase programme	EUR 26.0 billion	+EUR 0.0 billion	-EUR 0.3 billion
Corporate sector purchase programme	EUR 148.5 billion	+EUR 2.3 billion	-EUR 0.1 billion
Public sector purchase programme	EUR 1,949.1 billion	+EUR 5.7 billion	-EUR 0.2 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](#)).

## Consolidated weekly financial statement of the Eurosystem as at 23 March 2018

(EUR millions)

Assets	Balance as at 23 March 2018	Difference compared with last week due to transactions	Liabilities	Balance as at 23 March 2018	Difference compared with last week due to transactions
1 Gold and gold receivables	376 253	-27	1 Banknotes in circulation	1 154 218	4 154
2 Claims on non-euro area residents denominated in foreign currency	304 571	4 346	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1 925 730	-33 752
2.1 Receivables from the IMF	69 842	-3	2.1 Current accounts (covering the minimum reserve system)	1 263 915	-31 836
2.2 Balances with banks and security investments, external loans and other external assets	234 728	4 349	2.2 Deposit facility	661 792	-1 756
3 Claims on euro area residents denominated in foreign currency	26 506	-3 076	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	18 515	718	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	18 515	718	2.5 Deposits related to margin calls	23	-160
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	14 691	1 890
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	761 911	622	4 Debt certificates issued	0	0
5.1 Main refinancing operations	1 542	522	5 Liabilities to other euro area residents denominated in euro	405 038	35 663
5.2 Longer-term refinancing operations	760 269	0	5.1 General government	275 668	34 507
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	129 370	1 155
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	266 462	-3 911
5.5 Marginal lending facility	100	100	7 Liabilities to euro area residents denominated in foreign currency	7 297	-371
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	12 908	1 486
6 Other claims on euro area credit institutions denominated in euro	50 238	1 509	8.1 Deposits, balances and other liabilities	12 908	1 486
7 Securities of euro area residents denominated in euro	2 738 034	6 861	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	2 468 611	7 617	9 Counterpart of special drawing rights allocated by the IMF	55 218	0
7.2 Other securities	269 424	-755	10 Other liabilities	236 136	419
8 General government debt denominated in euro	24 966	0	11 Revaluation accounts	357 852	0
9 Other assets	238 079	-4 523	12 Capital and reserves	103 521	852
<b>Total assets</b>	<b>4 539 072</b>	<b>6 430</b>	<b>Total liabilities</b>	<b>4 539 072</b>	<b>6 430</b>

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