



EUROPEAN CENTRAL BANK

EUROSYSTEM

# PRESS RELEASE

8 May 2018

## Consolidated financial statement of the Eurosystem as at 4 May 2018: commentary

In the week ending 4 May 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) was EUR 250.5 billion, which was approximately the same as in the preceding week.

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 19.2 billion to EUR 101.2 billion.

Base money (liability items 1, 2.1 and 2.2) increased by EUR 42.3 billion to EUR 3,191.1 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 4 May 2018	Weekly change – purchases	Weekly change – redemptions
Covered bond purchase programme 1	EUR 5.2 billion	-	-
Covered bond purchase programme 2	EUR 4.3 billion	-	-
Covered bond purchase programme 3	EUR 252.6 billion	+EUR 0.6 billion	-
Asset-backed securities purchase programme	EUR 27.1 billion	+EUR 0.1 billion	-EUR 0.1 billion
Corporate sector purchase programme	EUR 152.6 billion	+EUR 0.9 billion	-
Public sector purchase programme	EUR 1,972.9 billion	+EUR 6.5 billion	-EUR 5.3 billion
Securities Markets Programme	EUR 84.7 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 4 May 2018

(EUR millions)

Assets	Balance as at 4 May 2018	Difference compared with last week due to transactions	Liabilities	Balance as at 4 May 2018	Difference compared with last week due to transactions
1 Gold and gold receivables	374 071	0	1 Banknotes in circulation	1 168 942	3 736
2 Claims on non-euro area residents denominated in foreign currency	295 808	-410	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	2 022 208	38 520
2.1 Receivables from the IMF	69 274	-105	2.1 Current accounts (covering the minimum reserve system)	1 361 799	19 571
2.2 Balances with banks and security investments, external loans and other external assets	226 534	-305	2.2 Deposit facility	660 359	19 032
3 Claims on euro area residents denominated in foreign currency	28 764	157	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	16 970	-1 800	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	16 970	-1 800	2.5 Deposits related to margin calls	50	-83
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	9 022	403
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	761 653	-262	4 Debt certificates issued	0	0
5.1 Main refinancing operations	2 562	-239	5 Liabilities to other euro area residents denominated in euro	319 926	-57 137
5.2 Longer-term refinancing operations	759 077	0	5.1 General government	193 965	-60 455
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	125 961	3 318
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	273 888	11 146
5.5 Marginal lending facility	14	-23	7 Liabilities to euro area residents denominated in foreign currency	7 397	-1 169
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	11 794	922
6 Other claims on euro area credit institutions denominated in euro	48 346	-1 639	8.1 Deposits, balances and other liabilities	11 794	922
7 Securities of euro area residents denominated in euro	2 762 212	1 455	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	2 499 384	2 810	9 Counterpart of special drawing rights allocated by the IMF	54 866	0
7.2 Other securities	262 828	-1 355	10 Other liabilities	228 807	1 668
8 General government debt denominated in euro	24 925	0	11 Revaluation accounts	351 191	0
9 Other assets	239 814	718	12 Capital and reserves	104 523	131
<b>Total assets</b>	<b>4 552 564</b>	<b>-1 780</b>	<b>Total liabilities</b>	<b>4 552 564</b>	<b>-1 780</b>

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