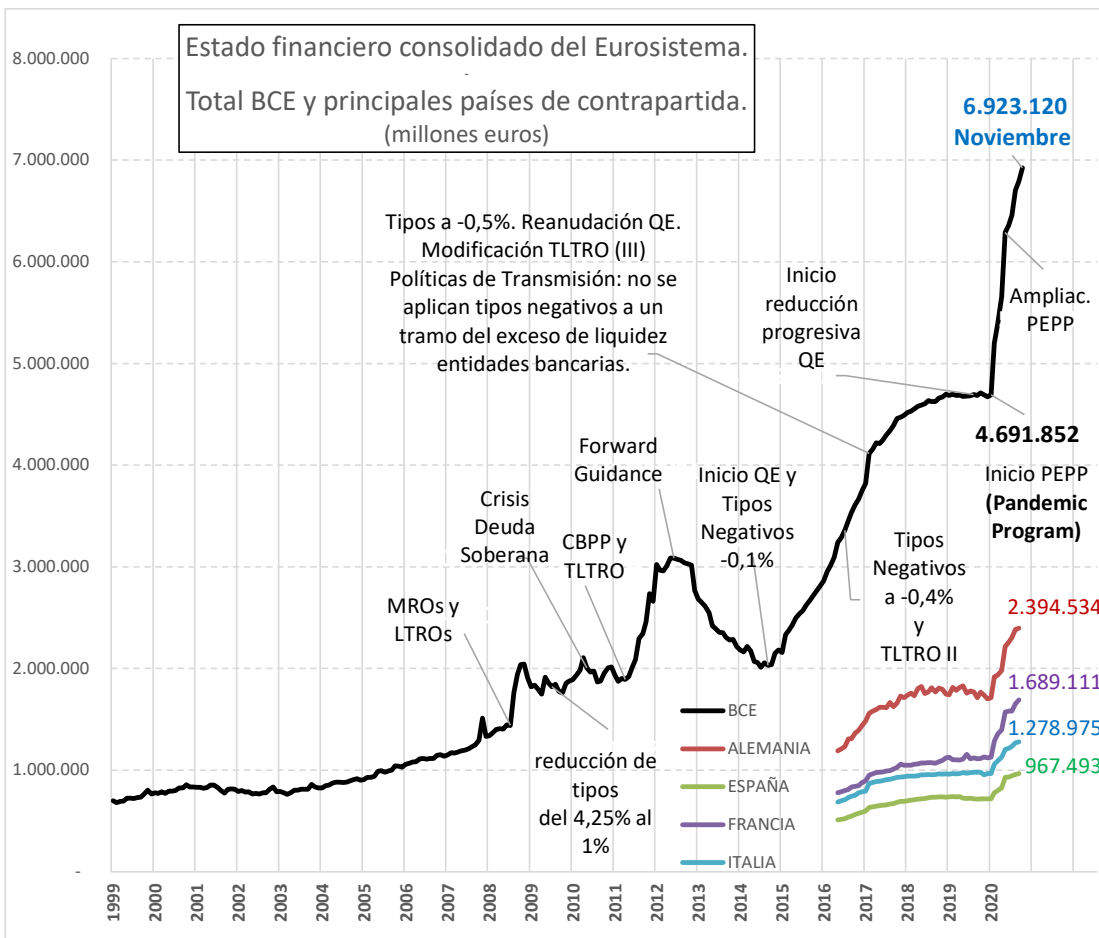


Estado financiero consolidado del Eurosistema.  
Total BCE y principales países de contrapartida.  
(millones euros)



ANO		BCE	ALEMANIA	ESPAÑA	FRANCIA	ITALIA
2012	Balance M€	3.018.198				
	Dif. Anual M€	282.570				
	Dif. Anual %	10,33%				
2013	Balance M€	2.285.399				
	Dif. Anual M€	-732.799				
	Dif. Anual %	-24,28%				
2014	Balance M€	2.285.399				
	Dif. Anual M€	-135.152				
	Dif. Anual %	-5,91%				
2015	Balance M€	2.767.815				
	Dif. Anual M€	617.568				
	Dif. Anual %	28,72%				
2016	Balance M€	3.662.901				
	Dif. Anual M€	895.086				
	Dif. Anual %	32,34%				
2017	Balance M€	4.471.563	1.727.700	691.479	1.056.181	932.300
	Dif. Anual M€	808.662	335.028	114.485	208.905	157.752
	Dif. Anual %	22,08%	24,06%	19,84%	24,66%	20,37%
2018	Balance M€	4.669.003	1.794.529	736.736	1.096.630	960.738
	Dif. Anual M€	197.440	66.829	45.257	40.449	28.438
	Dif. Anual %	4,42%	3,87%	6,54%	3,83%	3,05%
2019	Balance M€	4.691.998	1.737.268	716.192	1.130.265	955.787
	Dif. Anual M€	22.995	-57.261	-20.544	33.635	-4.951
	Dif. Anual %	0,49%	-3,19%	-2,79%	3,07%	-0,52%
2020 (hasta octubre)	Balance M€	6.796.905	2.394.534	967.493	1.689.111	1.278.975
	Dif. Anual M€	2.104.907	657.266	251.301	558.846	323.188
	Dif. Anual %	44,86%	37,83%	35,09%	49,44%	33,81%

MROs (Main Refinancing Operations) con vencimiento a dos semanas, y LTROs (Long-Term Refinancing Operations)  
 Covered Bond Purchase Program (CBPP),  
 QE (Quantitative Easing)  
 Pandemic Emergency Purchase Programme (PEPP)