

PRESS RELEASE

5 December 2023

Consolidated financial statement of the Eurosystem as at 1 December 2023

In the week ending 1 December 2023 the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) decreased by EUR 0.2 billion to EUR 319.8 billion.

The net balance of open market operations and standing facilities (asset item 5 minus liability items 2.2, 2.3, 2.4, 2.5 and 4) fell by EUR 8.6 billion to -EUR 3,054.8 billion. This was due primarily to the change in the level of the **deposit facility** (liability item 2.2).

Base money (liability items 1, 2.1 and 2.2) increased by EUR 18.4 billion to EUR 5,271.9 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.

Table 1

Monetary policy securities portfolios	Reported value as at 1 December 2023	Weekly change – purchases ^[1]	Weekly change – redemptions
Securities Markets Programme	EUR 2.4 billion	-	-
Covered bond purchase programme 3	EUR 285.9 billion	-	-EUR 0.9 billion
Asset-backed securities purchase programme	EUR 13.8 billion	-	-EUR 0.2 billion
Public sector purchase programme	EUR 2,413.0 billion	-	-EUR 2.9 billion
Corporate sector purchase programme	EUR 325.5 billion	-	-EUR 0.7 billion
Pandemic emergency purchase programme	EUR 1,668.8 billion	+EUR 3.0 billion	-EUR 4.6 billion

[1] With the discontinuation of the reinvestments under the asset purchase programme, this column may sometimes show negative amounts. These are expected to be infrequent and would result from sales of securities conducted, for instance, for risk management purposes.

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](#)).

Weekly consolidated financial statement of the Eurosystem as at 1 December 2023
(in EUR millions)

Assets	Balance as at 1 December 2023	Difference compared with last week due to transactions	Liabilities	Balance as at 1 December 2023	Difference compared with last week due to transactions
1 Gold and gold receivables	613.308	3	1 Banknotes in circulation	1.549.750	2.538
2 Claims on non-euro area residents denominated in foreign currency	507.401	-16	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	3.722.162	15.835
2.1 Receivables from the IMF	234.110	-2	2.1 Current accounts (covering the minimum reserve system)	162.961	5.984
2.2 Balances with banks and security investments, external loans and other external assets	273.291	-13	2.2 Deposit facility	3.559.175	9.852
3 Claims on euro area residents denominated in foreign currency	13.869	-297	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	15.019	-131	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	15.019	-131	2.5 Deposits related to margin calls	26	-2
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	36.123	-1.319
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	504.430	1.259	4 Debt certificates issued	0	0
5.1 Main refinancing operations	8.472	1.137	5 Liabilities to other euro area residents denominated in euro	267.120	-22.242
5.2 Longer-term refinancing operations	495.959	128	5.1 General government	184.161	-26.125
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	82.959	3.883
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	237.274	3.478
5.5 Marginal lending facility	0	-6	7 Liabilities to euro area residents denominated in foreign currency	15.925	-151
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	4.793	17
6 Other claims on euro area credit institutions denominated in euro	31.609	7.699	8.1 Deposits, balances and other liabilities	4.793	17
7 Securities of euro area residents denominated in euro	4.911.154	-6.470	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	4.709.408	-6.284	9 Counterpart of special drawing rights allocated by the IMF	180.715	0
7.2 Other securities	201.746	-186	10 Other liabilities	263.758	8.092
8 General government debt denominated in euro	20.985	0	11 Revaluation accounts	604.185	0
9 Other assets	384.272	4.202	12 Capital and reserves	120.242	0
Total assets	7.002.047	6.248	Total liabilities	7.002.047	6.248

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