

PRESS RELEASE

11 July 2023

Consolidated financial statement of the Eurosystem as at 7 July 2023

In the week ending 7 July 2023 the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) increased by EUR 0.4 billion to EUR 312.9 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) decreased by EUR 99.2 billion to EUR -3,059.3 billion. This was due primarily to the change in the level of the **deposit facility** (liability item 2.2).

Claims on non-euro area residents denominated in euro (asset item 4) fell by EUR 1.8 billion to EUR 13.9 billion, mainly owing to maturing Eurosystem operations providing euro liquidity to non-euro area central banks (further details can be found on the ECB's website under "[Central bank liquidity lines](#)").

Base money (liability items 1, 2.1 and 2.2) rose by EUR 87.4 billion to EUR 5,404.8 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.

Table 1

Monetary policy securities portfolios	Reported value as at 7 July 2023	Weekly change – purchases ^[1]	Weekly change – redemptions
Securities Markets Programme	EUR 2.9 billion	-	-
Covered bond purchase programme 3	EUR 296.7 billion	-	-EUR 0.0 billion
Asset-backed securities purchase programme	EUR 17.4 billion	-	-EUR 0.0 billion
Public sector purchase programme	EUR 2,530.4 billion	-	-EUR 0.5 billion
Corporate sector purchase programme	EUR 338.3 billion	-	-EUR 0.6 billion
Pandemic emergency purchase programme	EUR 1,674.5 billion	+EUR 3.1 billion	-EUR 0.7 billion

[1] As purchase volumes decline during the partial reinvestment phase of the asset purchase programme portfolio, 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](#)).

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Weekly consolidated financial statement of the Eurosystem as at 7 July 2023

(in EUR millions)

Assets	Balance as at 7 July 2023	Difference compared with last week due to transactions	Liabilities	Balance as at 7 July 2023	Difference compared with last week due to transactions
1 Gold and gold receivables	609.298	0	1 Banknotes in circulation	1.568.177	2.092
2 Claims on non-euro area residents denominated in foreign currency	499.133	1.599	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	3.836.690	85.356
2.1 Receivables from the IMF	229.086	26	2.1 Current accounts (covering the minimum reserve system)	166.874	-7.664
2.2 Balances with banks and security investments, external loans and other external assets	270.047	1.573	2.2 Deposit facility	3.669.786	93.017
3 Claims on euro area residents denominated in foreign currency	12.119	-1.209	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	13.936	-1.843	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	13.936	-1.843	2.5 Deposits related to margin calls	30	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	34.269	-17.602
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	610.523	-6.171	4 Debt certificates issued	0	0
5.1 Main refinancing operations	12.536	-6.023	5 Liabilities to other euro area residents denominated in euro	318.440	-34.582
5.2 Longer-term refinancing operations	597.985	0	5.1 General government	230.864	-27.264
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	87.576	-7.318
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	258.812	-41.442
5.5 Marginal lending facility	2	-148	7 Liabilities to euro area residents denominated in foreign currency	13.464	63
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	6.490	-81
6 Other claims on euro area credit institutions denominated in euro	41.912	-663	8.1 Deposits, balances and other liabilities	6.490	-81
7 Securities of euro area residents denominated in euro	5.047.800	2.680	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	4.860.145	1.251	9 Counterpart of special drawing rights allocated by the IMF	178.413	0
7.2 Other securities	187.656	1.429	10 Other liabilities	274.947	-6.593
8 General government debt denominated in euro	20.973	0	11 Revaluation accounts	596.961	0
9 Other assets	351.207	-7.187	12 Capital and reserves	120.240	-1
Total assets	7.206.902	-12.792	Total liabilities	7.206.902	-12.792

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