



EUROPEAN CENTRAL BANK

EUROSYSTEM

PRESS RELEASE

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Consolidated financial statement of the Eurosystem as at 24 July 2020

In the week ending 24 July 2020 the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) decreased by EUR 1.6 billion to EUR 319.4 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) increased by EUR 162.7 billion to EUR 1,300.7 billion, owing mainly to a shift from the **deposit facility** (liability item 2.2) to the **current accounts** (liability item 2.1).

Base money (liability items 1, 2.1 and 2.2) rose by EUR 14.4 billion to EUR 4,303.2 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 24 July 2020 | Weekly change – purchases | Weekly change – redemptions |
|--|--|----------------------------------|------------------------------------|
| Covered bond purchase programme 1 | EUR 0.5 billion | - | - |
| Securities Markets Programme | EUR 34.6 billion | - | - |
| Covered bond purchase programme 2 | EUR 2.9 billion | - | - |
| Covered bond purchase programme 3 | EUR 284.6 billion | +EUR 0.8 billion | -EUR 1.4 billion |
| Asset-backed securities purchase programme | EUR 30.2 billion | +EUR 0.0 billion | -EUR 0.3 billion |
| Public sector purchase programme | EUR 2,260.2 billion | +EUR 9.5 billion | -EUR 0.1 billion |
| Corporate sector purchase programme | EUR 224.2 billion | +EUR 0.4 billion | -EUR 0.5 billion |
| Pandemic emergency purchase programme | EUR 422.6 billion | +EUR 19.3 billion | -EUR 0.5 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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Weekly consolidated financial statement of the Eurosystem as at 24 July 2020
(in EUR millions)

| Assets | Balance as at 24 July 2020 | Difference compared with last week due to transactions | Liabilities | Balance as at 24 July 2020 | Difference compared with last week due to transactions |
|--|-------------------------------|--|--|-------------------------------|--|
| 1 Gold and gold receivables | 548.739 | -19 | 1 Banknotes in circulation | 1.374.647 | 1.899 |
| 2 Claims on non-euro area residents denominated in foreign currency | 357.130 | 848 | 2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro | 2.928.619 | 12.500 |
| 2.1 Receivables from the IMF | 84.343 | 55 | 2.1 Current accounts (covering the minimum reserve system) | 2.638.787 | 175.054 |
| 2.2 Balances with banks and security investments, external loans and other external assets | 272.787 | 793 | 2.2 Deposit facility | 289.814 | -162.572 |
| 3 Claims on euro area residents denominated in foreign currency | 32.912 | -2.521 | 2.3 Fixed-term deposits | 0 | 0 |
| 4 Claims on non-euro area residents denominated in euro | 12.928 | -367 | 2.4 Fine-tuning reverse operations | 0 | 0 |
| 4.1 Balances with banks, security investments and loans | 12.928 | -367 | 2.5 Deposits related to margin calls | 18 | 18 |
| 4.2 Claims arising from the credit facility under ERM II | 0 | 0 | 3 Other liabilities to euro area credit institutions denominated in euro | 6.773 | -163 |
| 5 Lending to euro area credit institutions related to monetary policy operations denominated in euro | 1.590.573 | 106 | 4 Debt certificates issued | 0 | 0 |
| 5.1 Main refinancing operations | 1.125 | 99 | 5 Liabilities to other euro area residents denominated in euro | 816.028 | 23.460 |
| 5.2 Longer-term refinancing operations | 1.589.439 | 0 | 5.1 General government | 750.917 | 26.220 |
| 5.3 Fine-tuning reverse operations | 0 | 0 | 5.2 Other liabilities | 65.111 | -2.761 |
| 5.4 Structural reverse operations | 0 | 0 | 6 Liabilities to non-euro area residents denominated in euro | 227.236 | -9.761 |
| 5.5 Marginal lending facility | 10 | 7 | 7 Liabilities to euro area residents denominated in foreign currency | 5.634 | -410 |
| 5.6 Credits related to margin calls | 0 | 0 | 8 Liabilities to non-euro area residents denominated in foreign currency | 7.872 | 375 |
| 6 Other claims on euro area credit institutions denominated in euro | 37.652 | 4.595 | 8.1 Deposits, balances and other liabilities | 7.872 | 375 |
| 7 Securities of euro area residents denominated in euro | 3.462.835 | 27.638 | 8.2 Liabilities arising from the credit facility under ERM II | 0 | 0 |
| 7.1 Securities held for monetary policy purposes | 3.259.653 | 27.183 | 9 Counterpart of special drawing rights allocated by the IMF | 57.110 | 0 |
| 7.2 Other securities | 203.182 | 456 | 10 Other liabilities | 275.554 | 915 |
| 8 General government debt denominated in euro | 22.799 | 0 | 11 Revaluation accounts | 542.941 | 0 |
| 9 Other assets | 285.851 | -1.465 | 12 Capital and reserves | 109.005 | 0 |
| Total assets | 6.351.419 | 28.815 | Total liabilities | 6.351.419 | 28.815 |

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