

PRESS RELEASE

7 February 2023

Consolidated financial statement of the Eurosystem as at 3 February 2023

In the week ending 3 February 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 9.4 billion to EUR 329.9 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) rose by EUR 12 billion to EUR -2,821.8 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 12.4 billion to EUR 5,839.1 billion.

The change in the **revaluation accounts** (liability item 11) was due to the finalisation of 2022 year-end processes by one NCB.

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 3 February 2023 | Weekly change – purchases | Weekly change – redemptions |
|--|--------------------------------------|---------------------------|-----------------------------|
| Securities Markets Programme | EUR 2.9 billion | - | - |
| Covered bond purchase programme 3 | EUR 303.7 billion | +EUR 1.9 billion | -EUR 1.3 billion |
| Asset-backed securities purchase programme | EUR 20.8 billion | +EUR 0.0 billion | -EUR 0.1 billion |
| Public sector purchase programme | EUR 2,587.1 billion | +EUR 3.5 billion | -EUR 5.6 billion |
| Corporate sector purchase programme | EUR 343.0 billion | -EUR 0.5 billion | -EUR 0.6 billion |
| Pandemic emergency purchase programme | EUR 1,683.1 billion | +EUR 4.6 billion | -EUR 6.4 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 3 February 2023
(in EUR millions)

| Assets | Balance as at 3 February 2023 | Difference compared with last week due to transactions | Liabilities | Balance as at 3 February 2023 | Difference compared with last week due to transactions |
|--|--|---|--|--|---|
| 1 Gold and gold receivables | 593.003 | 0 | 1 Banknotes in circulation | 1.557.591 | -1.405 |
| 2 Claims on non-euro area residents denominated in foreign currency | 511.138 | -8.324 | 2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro | 4.282.811 | 13.864 |
| 2.1 Receivables from the IMF | 230.049 | 178 | 2.1 Current accounts (covering the minimum reserve system) | 202.230 | 26.280 |
| 2.2 Balances with banks and security investments, external loans and other external assets | 281.090 | -8.502 | 2.2 Deposit facility | 4.079.293 | -12.429 |
| 3 Claims on euro area residents denominated in foreign currency | 16.908 | -1.565 | 2.3 Fixed-term deposits | 0 | 0 |
| 4 Claims on non-euro area residents denominated in euro | 12.012 | -109 | 2.4 Fine-tuning reverse operations | 0 | 0 |
| 4.1 Balances with banks, security investments and loans | 12.012 | -109 | 2.5 Deposits related to margin calls | 1.287 | 13 |
| 4.2 Claims arising from the credit facility under ERM II | 0 | 0 | 3 Other liabilities to euro area credit institutions denominated in euro | 39.236 | 286 |
| 5 Lending to euro area credit institutions related to monetary policy operations denominated in euro | 1.258.759 | -434 | 4 Debt certificates issued | 0 | 0 |
| 5.1 Main refinancing operations | 784 | -457 | 5 Liabilities to other euro area residents denominated in euro | 454.270 | -43.449 |
| 5.2 Longer-term refinancing operations | 1.257.951 | 0 | 5.1 General government | 353.427 | -44.712 |
| 5.3 Fine-tuning reverse operations | 0 | 0 | 5.2 Other liabilities | 100.842 | 1.263 |
| 5.4 Structural reverse operations | 0 | 0 | 6 Liabilities to non-euro area residents denominated in euro | 339.046 | 10.792 |
| 5.5 Marginal lending facility | 24 | 22 | 7 Liabilities to euro area residents denominated in foreign currency | 10.962 | -353 |
| 5.6 Credits related to margin calls | 0 | 0 | 8 Liabilities to non-euro area residents denominated in foreign currency | 4.827 | -160 |
| 6 Other claims on euro area credit institutions denominated in euro | 25.848 | -2.772 | 8.1 Deposits, balances and other liabilities | 4.827 | -160 |
| 7 Securities of euro area residents denominated in euro | 5.116.595 | -6.805 | 8.2 Liabilities arising from the credit facility under ERM II | 0 | 0 |
| 7.1 Securities held for monetary policy purposes | 4.940.606 | -4.541 | 9 Counterpart of special drawing rights allocated by the IMF | 182.361 | 0 |
| 7.2 Other securities | 175.989 | -2.264 | 10 Other liabilities | 298.726 | 1.359 |
| 8 General government debt denominated in euro | 21.539 | -50 | 11 Revaluation accounts | 589.138 | 439 |
| 9 Other assets | 319.561 | 1.434 | 12 Capital and reserves | 116.397 | 0 |
| Total assets | 7.875.365 | -18.627 | Total liabilities | 7.875.365 | -18.627 |

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