EUROPEAN CENTRAL BANK

EUROSYSTEM

PRESS RELEASE

9 May 2023

Consolidated financial statement of the Eurosystem as at 5 May 2023

In the week ending 5 May 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 1 billion to EUR 317.4 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 85.1 billion to EUR -2,964.8 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 107.8 billion to EUR 5,834.5 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 5 May 2023	Weekly change – purchases [1]	Weekly change – redemptions
Securities Markets Programme	EUR 2.9 billion	-	-
Covered bond purchase programme 3	EUR 299.0 billion	+EUR 0.5 billion	-EUR 0.1 billion
Asset-backed securities purchase programme	EUR 18.5 billion	+EUR 0.0 billion	-EUR 0.7 billion
Public sector purchase programme	EUR 2,555.7 billion	+EUR 3.4 billion	-EUR 5.5 billion
Corporate sector purchase programme	EUR 341.5 billion	+EUR 0.3 billion	-EUR 0.4 billion
Pandemic emergency purchase programme	EUR 1,674.9 billion	+EUR 3.7 billion	-EUR 4.5 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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(in EUR millions)

Assets	Balance as at 5 May 2023	Difference compared with last week due to transactions
1 Gold and gold receivables	**632.871**	**0**
2 Claims on non-euro area residents denominated in foreign currency	**500.701**	**1.711**
2.1 Receivables from the IMF	230.251	879
2.2 Balances with banks and security investments, external loans and other external assets	270.450	832
3 Claims on euro area residents denominated in foreign currency	**13.195**	**-1.015**
4 Claims on non-euro area residents denominated in euro	**12.795**	**-147**
4.1 Balances with banks, security investments and loans	12.795	-147
4.2 Claims arising from the credit facility under ERM II	0	0
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	**1.101.625**	**-936**
5.1 Main refinancing operations	1.176	-758
5.2 Longer-term refinancing operations	1.100.448	0
5.3 Fine-tuning reverse operations	0	0
5.4 Structural reverse operations	0	0
5.5 Marginal lending facility	2	-178
5.6 Credits related to margin calls	0	0
6 Other claims on euro area credit institutions denominated in euro	**37.074**	**3.964**
7 Securities of euro area residents denominated in euro	**5.072.850**	**-5.627**
7.1 Securities held for monetary policy purposes	4.892.472	-3.231
7.2 Other securities	180.379	-2.396
8 General government debt denominated in euro	**21.484**	**0**
9 Other assets	**324.319**	**-854**
Total assets	**7.716.913**	**-2.903**

Liabilities	Balance as at 5 May 2023	Difference compared with last week due to transactions
1 Banknotes in circulation	**1.563.599**	**48**
2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	**4.271.228**	**107.712**
2.1 Current accounts (covering the minimum reserve system)	204.781	23.546
2.2 Deposit facility	4.066.148	84.221
2.3 Fixed-term deposits	0	0
2.4 Fine-tuning reverse operations	0	0
2.5 Deposits related to margin calls	300	-55
3 Other liabilities to euro area credit institutions denominated in euro	**37.037**	**1.734**
4 Debt certificates issued	**0**	**0**
5 Liabilities to other euro area residents denominated in euro	**362.406**	**-108.885**
5.1 General government	275.927	-105.122
5.2 Other liabilities	86.478	-3.762
6 Liabilities to non-euro area residents denominated in euro	**265.396**	**-6.242**
7 Liabilities to euro area residents denominated in foreign currency	**11.033**	**71**
8 Liabilities to non-euro area residents denominated in foreign currency	**5.164**	**-325**
8.1 Deposits, balances and other liabilities	5.164	-325
8.2 Liabilities arising from the credit facility under ERM II	0	0
9 Counterpart of special drawing rights allocated by the IMF	**180.263**	**0**
10 Other liabilities	**278.450**	**2.983**
11 Revaluation accounts	**622.156**	**0**
12 Capital and reserves	**120.181**	**0**
Total liabilities	**7.716.913**	**-2.903**

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

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