

# PRESS RELEASE

10 January 2023

## Consolidated opening financial statement of the Eurosystem as at 1 January 2023 and Consolidated financial statement of the Eurosystem as at 6 January 2023

### Consolidated opening financial statement of the Eurosystem as at 1 January 2023

Following the adoption of the euro by Croatia, Hrvatska narodna banka joined the Eurosystem on 1 January 2023. The ECB is therefore publishing a consolidated opening financial statement of the Eurosystem as at 1 January 2023, which includes the balance sheet figures of Hrvatska narodna banka. Items previously denominated in Croatian kuna have been moved from items “denominated in foreign currency” to items “denominated in euro”. Transactions and balances on accounts held with residents of Croatia have been moved from “non-euro area” balance sheet items to “euro area” items. Furthermore, the item **capital and reserves** (liability item 12) has increased in comparison with that in the consolidated financial statement as at 30 December 2022 on account of the entry of Hrvatska narodna banka into the Eurosystem.

### Consolidated financial statement of the Eurosystem as at 6 January 2023 (compared with the consolidated opening financial statement of the Eurosystem as at 1 January 2023)

In the period from 1 January to 6 January 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 0.5 billion to EUR 348.5 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 308.3 billion to EUR -2,764 billion, owing mainly to the changes in the level of the **deposit facility** (liability item 2.2).

**Claims on non-euro area residents denominated in euro** (asset item 4) decreased by EUR 5 billion to EUR 11.9 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) increased by EUR 267.4 billion to EUR 5,860.1 billion.

The change in the **revaluation accounts** (liability item 11) was due to the finalisation of the revaluation of the Eurosystem's assets and liabilities in the context of the financial year 2022.

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.

<b>Monetary policy securities portfolios</b>	<b>Reported value as at 6 January 2023</b>	<b>Difference compared with 1 January 2023 – purchases</b>	<b>Difference compared with 1 January 2023 – redemptions</b>
Securities Markets Programme	EUR 2.9 billion	-	-
Covered bond purchase programme 3	EUR 302.3 billion	+EUR 0.4 billion	-
Asset-backed securities purchase programme	EUR 22.9 billion	+EUR 0.0 billion	-EUR 0.0 billion
Public sector purchase programme	EUR 2,587.1 billion	+EUR 3.1 billion	-EUR 0.8 billion
Corporate sector purchase programme	EUR 344.1 billion	-	-
Pandemic emergency purchase programme	EUR 1,683.0 billion	+EUR 2.7 billion	-EUR 0.4 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](#)).

**European Central Bank**

Directorate General Communications

Sonnemannstrasse 20, 60314 Frankfurt am Main, Germany

Tel.: +49 69 1344 7455, email: [media@ecb.europa.eu](mailto:media@ecb.europa.eu), website: [www.ecb.europa.eu](http://www.ecb.europa.eu)

Reproduction is permitted provided that the source is acknowledged.

**Opening consolidated financial statement of the Eurosystem as at 1 January 2023**  
(in EUR millions)

Assets	Balance as at 1 January 2023	Liabilities	Balance as at 1 January 2023
1 Gold and gold receivables	593,004	1 Banknotes in circulation	1,576,419
2 Claims on non-euro area residents denominated in foreign currency	526,929	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	4,017,551
2.1 Receivables from the IMF	229,731	2.1 Current accounts (covering the minimum reserve system)	237,545
2.2 Balances with banks and security investments, external loans and other external assets	297,198	2.2 Deposit facility	3,778,787
3 Claims on euro area residents denominated in foreign currency	20,994	2.3 Fixed-term deposits	0
4 Claims on non-euro area residents denominated in euro	16,891	2.4 Fine-tuning reverse operations	0
4.1 Balances with banks, security investments and loans	16,891	2.5 Deposits related to margin calls	1,219
4.2 Claims arising from the credit facility under ERM II	0	3 Other liabilities to euro area credit institutions denominated in euro	81,610
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	1,324,347	4 Debt certificates issued	0
5.1 Main refinancing operations	2,406	5 Liabilities to other euro area residents denominated in euro	568,309
5.2 Longer-term refinancing operations	1,321,422	5.1 General government	439,618
5.3 Fine-tuning reverse operations	0	5.2 Other liabilities	128,692
5.4 Structural reverse operations	0	6 Liabilities to non-euro area residents denominated in euro	538,279
5.5 Marginal lending facility	519	7 Liabilities to euro area residents denominated in foreign currency	11,895
5.6 Credits related to margin calls	0	8 Liabilities to non-euro area residents denominated in foreign currency	4,719
6 Other claims on euro area credit institutions denominated in euro	37,400	8.1 Deposits, balances and other liabilities	4,719
7 Securities of euro area residents denominated in euro	5,119,252	8.2 Liabilities arising from the credit facility under ERM II	0
7.1 Securities held for monetary policy purposes	4,937,199	9 Counterpart of special drawing rights allocated by the IMF	182,361
7.2 Other securities	182,053	10 Other liabilities	303,716
8 General government debt denominated in euro	21,589	11 Revaluation accounts	587,532
9 Other assets	327,028	12 Capital and reserves	115,045
<b>Total assets</b>	<b>7,987,435</b>	<b>Total liabilities</b>	<b>7,987,435</b>

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

**Weekly consolidated financial statement of the Eurosystem as at 6 January 2023**  
(in EUR millions)

<b>Assets</b>	<b>Balance as at 6 January 2023</b>	<b>Difference compared with last week due to transactions</b>	<b>Liabilities</b>	<b>Balance as at 6 January 2023</b>	<b>Difference compared with last week due to transactions</b>
1 Gold and gold receivables	592,998	-6	1 Banknotes in circulation	1,572,508	-3,910
2 Claims on non-euro area residents denominated in foreign currency	526,043	-886	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	4,288,823	271,272
2.1 Receivables from the IMF	229,731	0	2.1 Current accounts (covering the minimum reserve system)	202,285	-35,260
2.2 Balances with banks and security investments, external loans and other external assets	296,312	-886	2.2 Deposit facility	4,085,320	306,533
3 Claims on euro area residents denominated in foreign currency	20,587	-407	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	11,926	-4,965	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	11,926	-4,965	2.5 Deposits related to margin calls	1,218	-1
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	53,656	-27,954
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	1,322,544	-1,803	4 Debt certificates issued	0	0
5.1 Main refinancing operations	1,122	-1,284	5 Liabilities to other euro area residents denominated in euro	433,636	-134,673
5.2 Longer-term refinancing operations	1,321,422	0	5.1 General government	327,020	-112,597
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	106,616	-22,076
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	424,837	-113,442
5.5 Marginal lending facility	0	-519	7 Liabilities to euro area residents denominated in foreign currency	11,008	-888
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	4,766	47
6 Other claims on euro area credit institutions denominated in euro	31,811	-5,590	8.1 Deposits, balances and other liabilities	4,766	47
7 Securities of euro area residents denominated in euro	5,123,737	4,486	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	4,942,284	5,085	9 Counterpart of special drawing rights allocated by the IMF	182,361	0
7.2 Other securities	181,454	-599	10 Other liabilities	292,478	-11,238
8 General government debt denominated in euro	21,589	0	11 Revaluation accounts	588,700	1,169
9 Other assets	316,799	-10,229	12 Capital and reserves	115,262	218
<b>Total assets</b>	<b>7,968,035</b>	<b>-19,400</b>	<b>Total liabilities</b>	<b>7,968,035</b>	<b>-19,400</b>

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