

PRESS RELEASE

26 September 2023

Consolidated financial statement of the Eurosystem as at 22 September 2023

In the week ending 22 September 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 0.9 billion to EUR 315.3 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 70.8 billion to EUR -3,054.9 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 7.6 billion to EUR 5,379.6 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 22 September 2023	Weekly change – purchases ^[1]	Weekly change – redemptions
Securities Markets Programme	EUR 2.9 billion	-	-
Covered bond purchase programme 3	EUR 292.6 billion	-	-EUR 0.3 billion
Asset-backed securities purchase programme	EUR 16.0 billion	-	-EUR 0.4 billion
Public sector purchase programme	EUR 2,475.0 billion	-	-EUR 0.7 billion
Corporate sector purchase programme	EUR 331.7 billion	-	-EUR 1.6 billion
Pandemic emergency purchase programme	EUR 1,671.0 billion	+EUR 2.0 billion	-EUR 3.0 billion

[1] With the discontinuation of the reinvestments under the asset purchase programme, 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](#)).

Weekly consolidated financial statement of the Eurosystem as at 22 September 2023

(in EUR millions)

Assets	Balance as at 22 September 2023	Difference compared with last week due to transactions	Liabilities	Balance as at 22 September 2023	Difference compared with last week due to transactions
1 Gold and gold receivables	609,302	1	1 Banknotes in circulation	1,556,217	-2,531
2 Claims on non-euro area residents denominated in foreign currency	497,289	128	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	3,823,388	10,172
2.1 Receivables from the IMF	231,283	3	2.1 Current accounts (covering the minimum reserve system)	162,568	-60,724
2.2 Balances with banks and security investments, external loans and other external assets	266,006	126	2.2 Deposit facility	3,660,788	70,895
3 Claims on euro area residents denominated in foreign currency	14,547	-187	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	14,504	307	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	14,504	307	2.5 Deposits related to margin calls	33	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	38,654	4,933
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	605,923	63	4 Debt certificates issued	0	0
5.1 Main refinancing operations	4,033	67	5 Liabilities to other euro area residents denominated in euro	310,310	-5,794
5.2 Longer-term refinancing operations	601,850	0	5.1 General government	227,958	-4,092
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	82,352	-1,702
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	232,716	-1,515
5.5 Marginal lending facility	40	-4	7 Liabilities to euro area residents denominated in foreign currency	13,853	48
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	4,317	779
6 Other claims on euro area credit institutions denominated in euro	33,396	6,208	8.1 Deposits, balances and other liabilities	4,317	779
7 Securities of euro area residents denominated in euro	4,984,471	-1,637	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	4,789,176	-4,034	9 Counterpart of special drawing rights allocated by the IMF	178,413	0
7.2 Other securities	195,295	2,397	10 Other liabilities	266,912	155
8 General government debt denominated in euro	20,973	0	11 Revaluation accounts	596,961	0
9 Other assets	361,577	1,364	12 Capital and reserves	120,242	0
Total assets	7,141,982	6,248	Total liabilities	7,141,982	6,248

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