

PRESS RELEASE

30 May 2023

Consolidated financial statement of the Eurosystem as at 26 May 2023

In the week ending 26 May 2023 the decrease of EUR 104 million in **gold and gold receivables** (asset item 1) reflected mainly the sale of gold by one Eurosystem central bank for the purpose of issuing commemorative gold coins.

The net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) decreased by EUR 0.8 billion to EUR 314.8 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 9.7 billion to EUR -3,032.4 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 11.2 billion to EUR 5,853.9 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 26 May 2023	Weekly change – purchases ^[1]	Weekly change – redemptions
Securities Markets Programme	EUR 2.9 billion	-	-
Covered bond purchase programme 3	EUR 299.4 billion	+EUR 0.5 billion	-EUR 0.6 billion
Asset-backed securities purchase programme	EUR 17.9 billion	+EUR 0.0 billion	-EUR 0.6 billion
Public sector purchase programme	EUR 2,542.0 billion	+EUR 3.4 billion	-EUR 17.0 billion
Corporate sector purchase programme	EUR 341.2 billion	+EUR 0.6 billion	-EUR 1.2 billion
Pandemic emergency purchase programme	EUR 1,675.9 billion	+EUR 4.1 billion	-EUR 5.1 billion

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[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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Weekly consolidated financial statement of the Eurosystem as at 26 May 2023

(in EUR millions)

Assets	Balance as at 26 May 2023	Difference compared with last week due to transactions	Liabilities	Balance as at 26 May 2023	Difference compared with last week due to transactions
1 Gold and gold receivables	632,771	-104	1 Banknotes in circulation	1,563,596	1,358
2 Claims on non-euro area residents denominated in foreign currency	500,231	-365	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	4,290,608	9,847
2.1 Receivables from the IMF	230,381	-25	2.1 Current accounts (covering the minimum reserve system)	155,701	-597
2.2 Balances with banks and security investments, external loans and other external assets	269,850	-340	2.2 Deposit facility	4,134,596	10,444
3 Claims on euro area residents denominated in foreign currency	13,878	223	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	13,790	868	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	13,790	868	2.5 Deposits related to margin calls	311	0
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	39,507	-1,283
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	1,102,553	695	4 Debt certificates issued	0	0
5.1 Main refinancing operations	2,003	593	5 Liabilities to other euro area residents denominated in euro	349,412	-25,952
5.2 Longer-term refinancing operations	1,100,448	0	5.1 General government	261,507	-28,422
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	87,905	2,470
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	253,111	743
5.5 Marginal lending facility	103	103	7 Liabilities to euro area residents denominated in foreign currency	11,408	29
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	7,634	639
6 Other claims on euro area credit institutions denominated in euro	37,664	-576	8.1 Deposits, balances and other liabilities	7,634	639
7 Securities of euro area residents denominated in euro	5,063,973	-12,799	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	4,879,321	-15,869	9 Counterpart of special drawing rights allocated by the IMF	180,263	0
7.2 Other securities	184,653	3,070	10 Other liabilities	275,722	-1,842
8 General government debt denominated in euro	21,484	0	11 Revaluation accounts	622,156	0
9 Other assets	327,314	-4,401	12 Capital and reserves	120,241	0
Total assets	7,713,658	-16,460	Total liabilities	7,713,658	-16,460

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