

PRESS RELEASE

20 January 2026

Consolidated financial statement of the Eurosystem as at 16 January 2026

In the week ending 16 January 2026 the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) increased by EUR 1.2 billion to EUR 331.6 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 14.2 billion to -EUR 2,464.2 billion. This was primarily due to the change in the level of the **deposit facility** (liability item 2.2).

Base money (liability items 1, 2.1 and 2.2) decreased by EUR 19.7 billion to EUR 4,254.3 billion.

The table below provides the detailed breakdown of **securities held for monetary policy purposes** (asset item 7.1) into the different portfolios. All debt securities held in these portfolios are accounted for at amortised cost.

Table 1

Monetary policy securities portfolios	Reported value as at 16 January 2026	Weekly change – purchases ^[1]	Weekly change – redemptions
Securities Markets Programme	EUR 0.7 billion	-	-
Covered bond purchase programme 3	EUR 208.0 billion	-	-EUR 2.4 billion
Asset-backed securities purchase programme	EUR 3.0 billion	-	-EUR 0.0 billion
Public sector purchase programme	EUR 1,853.9 billion	-	-EUR 5.4 billion
Corporate sector purchase programme	EUR 245.7 billion	-0.0 billion	-EUR 1.1 billion
Pandemic emergency purchase programme	EUR 1,417.5 billion	-	-EUR 5.2 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 to Guideline (EU) 2024/2941 of the European Central Bank of 14 November 2024 on the legal framework for accounting and financial reporting in the European System of Central Banks ([ECB/2024/31](#)).



Weekly consolidated financial statement of the Eurosystem as at 16 January 2026
(in EUR millions)

Assets	Balance as at 16 January 2026	Difference compared with last week due to transactions	Liabilities	Balance as at 16 January 2026	Difference compared with last week due to transactions
1 Gold and gold receivables	1.279.463	1	1 Banknotes in circulation	1.614.957	-6.384
2 Claims on non-euro area residents denominated in foreign currency	505.989	1.253	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	2.639.367	-13.337
2.1 Receivables from the IMF	226.762	-119	2.1 Current accounts (covering the minimum reserve system)	152.565	865
2.2 Balances with banks and security investments, external loans and other external assets	279.227	1.372	2.2 Deposit facility	2.486.802	-14.201
3 Claims on euro area residents denominated in foreign currency	18.031	839	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	34.247	-563	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	34.247	-563	2.5 Deposits related to margin calls	0	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	10.504	-327
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	22.645	-45	4 Debt certificates issued	0	0
5.1 Main refinancing operations	10.863	-78	5 Liabilities to other euro area residents denominated in euro	194.802	6.452
5.2 Longer-term refinancing operations	11.749	0	5.1 General government	96.496	9.852
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	98.306	-3.400
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	135.866	-306
5.5 Marginal lending facility	33	33	7 Liabilities to euro area residents denominated in foreign currency	17.296	824
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	2.643	26
6 Other claims on euro area credit institutions denominated in euro	32.982	11.218	8.1 Deposits, balances and other liabilities	2.643	26
7 Securities of euro area residents denominated in euro	4.052.937	-15.408	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	3.728.859	-14.070	9 Counterpart of special drawing rights allocated by the IMF	172.510	0
7.2 Other securities	324.078	-1.338	10 Other liabilities	209.773	2.563
8 General government debt denominated in euro	19.700	0	11 Revaluation accounts	1.243.882	-1
9 Other assets	314.704	-7.759	12 Capital and reserves	39.096	24
Total assets	6.280.697	-10.465	Total liabilities	6.280.697	-10.465

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