EUROPEAN CENTRAL BANK
EUROSYSTEM

# PRESS RELEASE

## 28 July 2026

# Consolidated financial statement of the Eurosystem as at 24 July 2026

In the week ending 24 July 2026 the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) decreased by EUR 0.2 billion to EUR 348.4 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) increased by EUR 24.4 billion to -EUR 1,964.2 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) fell by EUR 15.6 billion to EUR 3,959.8 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 24 July 2026 | Weekly change – purchases [1] | Weekly change – redemptions |
|---|---|---|---|
| Securities Markets Programme | EUR 0.0 billion | - | - |
| Covered bond purchase programme 3 | EUR 191.5 billion | - | -EUR 0.4 billion |
| Asset-backed securities purchase programme | EUR 2.0 billion | - | -EUR 0.0 billion |
| Public sector purchase programme | EUR 1,688.1 billion | - | -EUR 4.9 billion |
| Corporate sector purchase programme | EUR 218.2 billion | - | -EUR 0.2 billion |
| Pandemic emergency purchase programme | EUR 1,298.9 billion | - | -EUR 4.7 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).

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**(in EUR millions)**

| Assets | Balance as at 24 July 2026 | Difference compared with last week due to transactions |
|---|---|---|
| 1 Gold and gold receivables | **1.232.856** | **0** |
| 2 Claims on non-euro area residents denominated in foreign currency | **524.726** | **826** |
| 2.1 Receivables from the IMF | 231.397 | -176 |
| 2.2 Balances with banks and security investments, external loans and other external assets | 293.329 | 1.003 |
| 3 Claims on euro area residents denominated in foreign currency | **20.305** | **-364** |
| 4 Claims on non-euro area residents denominated in euro | **40.442** | **240** |
| 4.1 Balances with banks, security investments and loans | 40.442 | 240 |
| 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 | **31.191** | **4.839** |
| 5.1 Main refinancing operations | 17.355 | 4.700 |
| 5.2 Longer-term refinancing operations | 13.636 | 0 |
| 5.3 Fine-tuning reverse operations | 0 | 0 |
| 5.4 Structural reverse operations | 0 | 0 |
| 5.5 Marginal lending facility | 199 | 139 |
| 5.6 Credits related to margin calls | 0 | 0 |
| 6 Other claims on euro area credit institutions denominated in euro | **28.820** | **-9.368** |
| 7 Securities of euro area residents denominated in euro | **3.754.616** | **-7.829** |
| 7.1 Securities held for monetary policy purposes | 3.398.732 | -10.230 |
| 7.2 Other securities | 355.884 | 2.401 |
| 8 General government debt denominated in euro | **19.703** | **0** |
| 9 Other assets | **291.357** | **6.593** |
| **Total assets** | **5.944.015** | **-5.062** |

| Liabilities | Balance as at 24 July 2026 | Difference compared with last week due to transactions |
|---|---|---|
| 1 Banknotes in circulation | **1.635.296** | **105** |
| 2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro | **2.324.534** | **-15.717** |
| 2.1 Current accounts (covering the minimum reserve system) | 329.101 | 3.799 |
| 2.2 Deposit facility | 1.995.433 | -19.516 |
| 2.3 Fixed-term deposits | 0 | 0 |
| 2.4 Fine-tuning reverse operations | 0 | 0 |
| 2.5 Deposits related to margin calls | 0 | 0 |
| 3 Other liabilities to euro area credit institutions denominated in euro | **29.324** | **2.037** |
| 4 Debt certificates issued | **0** | **0** |
| 5 Liabilities to other euro area residents denominated in euro | **189.286** | **-6.638** |
| 5.1 General government | 95.687 | -7.368 |
| 5.2 Other liabilities | 93.599 | 730 |
| 6 Liabilities to non-euro area residents denominated in euro | **158.301** | **15.075** |
| 7 Liabilities to euro area residents denominated in foreign currency | **18.009** | **880** |
| 8 Liabilities to non-euro area residents denominated in foreign currency | **2.580** | **-260** |
| 8.1 Deposits, balances and other liabilities | 2.580 | -260 |
| 8.2 Liabilities arising from the credit facility under ERM II | 0 | 0 |
| 9 Counterpart of special drawing rights allocated by the IMF | **176.092** | **0** |
| 10 Other liabilities | **174.258** | **-550** |
| 11 Revaluation accounts | **1.208.186** | **0** |
| 12 Capital and reserves | **28.150** | **6** |
| **Total liabilities** | **5.944.015** | **-5.062** |

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

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