



EUROPEAN CENTRAL BANK

EUROSYSTEM

PRESS RELEASE

16 January 2024

Consolidated financial statement of the Eurosystem as at 12 January 2024

In the week ending 12 January 2024 the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) increased by EUR 0.3 billion to EUR 315.3 billion.

As a result of the Eurosystem's open market operations and standing facilities, net lending to credit institutions (asset item 5 minus liability items 2.2, 2.3, 2.4, 2.5 and 4) decreased by EUR 28.5 billion to -EUR 3,165.1 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) rose by EUR 15.7 billion to EUR 5,257.1 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 for the financial year 2023.

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 12 January 2024	Weekly change – purchases ^[1]	Weekly change – redemptions
Securities Markets Programme	EUR 2.4 billion	-	-
Covered bond purchase programme 3	EUR 284.6 billion	-	-EUR 0.7 billion
Asset-backed securities purchase programme	EUR 13.3 billion	-	-EUR 0.0 billion
Public sector purchase programme	EUR 2,399.6 billion	+EUR 0.0 billion	-EUR 0.6 billion
Corporate sector purchase programme	EUR 323.2 billion	-	-EUR 0.6 billion
Pandemic emergency purchase programme	EUR 1,670.1 billion	+EUR 4.4 billion	-EUR 0.3 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](#)).

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Weekly consolidated financial statement of the Eurosystem as at 12 January 2024
(in EUR millions)

Assets	Balance as at 12 January 2024	Difference compared with last week due to transactions	Liabilities	Balance as at 12 January 2024	Difference compared with last week due to transactions
1 Gold and gold receivables	649,111	0	1 Banknotes in circulation	1,553,624	-7,953
2 Claims on non-euro area residents denominated in foreign currency	498,660	-1,284	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	3,703,476	23,623
2.1 Receivables from the IMF	229,201	-291	2.1 Current accounts (covering the minimum reserve system)	136,262	-3,432
2.2 Balances with banks and security investments, external loans and other external assets	269,459	-993	2.2 Deposit facility	3,567,187	27,052
3 Claims on euro area residents denominated in foreign currency	15,031	1,690	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	15,701	419	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	15,701	419	2.5 Deposits related to margin calls	26	2
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	37,549	-2,410
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	402,156	-1,415	4 Debt certificates issued	0	0
5.1 Main refinancing operations	5,960	-1,415	5 Liabilities to other euro area residents denominated in euro	239,197	-719
5.2 Longer-term refinancing operations	396,196	0	5.1 General government	161,551	2,757
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	77,647	-3,475
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	186,284	-7,407
5.5 Marginal lending facility	0	0	7 Liabilities to euro area residents denominated in foreign currency	17,924	281
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	3,375	-174
6 Other claims on euro area credit institutions denominated in euro	28,486	-3,473	8.1 Deposits, balances and other liabilities	3,375	-174
7 Securities of euro area residents denominated in euro	4,897,701	2,509	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	4,693,319	2,345	9 Counterpart of special drawing rights allocated by the IMF	177,116	0
7.2 Other securities	204,382	164	10 Other liabilities	249,845	-1,304
8 General government debt denominated in euro	20,917	0	11 Revaluation accounts	635,009	-134
9 Other assets	395,888	5,358	12 Capital and reserves	120,252	0
Total assets	6,923,651	3,804	Total liabilities	6,923,651	3,804

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