



EUROPEAN CENTRAL BANK

EUROSYSTEM

PRESS RELEASE

1 February 2022

Consolidated financial statement of the Eurosystem as at 28 January 2022

In the week ending 28 January 2022 the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) increased by EUR 0.5 billion to EUR 326.5 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) rose by EUR 5.5 billion to EUR 1,422.4 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) decreased by EUR 24.7 billion to EUR 6,135 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.

| Monetary policy securities portfolios | Reported value as at 28 January 2022 | Weekly change – purchases | Weekly change – redemptions |
|--|---|----------------------------------|------------------------------------|
| Covered bond purchase programme 1 | EUR 0.4 billion | - | - EUR 0.1 billion |
| Securities Markets Programme | EUR 6.5 billion | - | - |
| Covered bond purchase programme 2 | EUR 1.3 billion | - | - |
| Covered bond purchase programme 3 | EUR 295.2 billion | +EUR 1.8 billion | -EUR 4.0 billion |
| Asset-backed securities purchase programme | EUR 26.8 billion | +EUR 0.0 billion | -EUR 1.6 billion |
| Public sector purchase programme | EUR 2,507.9 billion | +EUR 9.6 billion | -EUR 0.2 billion |
| Corporate sector purchase programme | EUR 316.6 billion | +EUR 2.2 billion | -EUR 0.5 billion |
| Pandemic emergency purchase programme | EUR 1,628.7 billion | +EUR 17.4 billion | -EUR 2.7 billion |

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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 28 January 2022
(in EUR millions)

| Assets | Balance as at 28 January 2022 | Difference compared with last week due to transactions | Liabilities | Balance as at 28 January 2022 | Difference compared with last week due to transactions |
|--|----------------------------------|--|--|----------------------------------|--|
| 1 Gold and gold receivables | 559,398 | -1 | 1 Banknotes in circulation | 1,539,133 | 631 |
| 2 Claims on non-euro area residents denominated in foreign currency | 496,697 | 1,074 | 2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro | 4,598,243 | -25,558 |
| 2.1 Receivables from the IMF | 218,982 | 80 | 2.1 Current accounts (covering the minimum reserve system) | 3,818,999 | -19,752 |
| 2.2 Balances with banks and security investments, external loans and other external assets | 277,715 | 993 | 2.2 Deposit facility | 776,826 | -5,560 |
| 3 Claims on euro area residents denominated in foreign currency | 26,688 | -59 | 2.3 Fixed-term deposits | 0 | 0 |
| 4 Claims on non-euro area residents denominated in euro | 10,248 | -175 | 2.4 Fine-tuning reverse operations | 0 | 0 |
| 4.1 Balances with banks, security investments and loans | 10,248 | -175 | 2.5 Deposits related to margin calls | 2,418 | -247 |
| 4.2 Claims arising from the credit facility under ERM II | 0 | 0 | 3 Other liabilities to euro area credit institutions denominated in euro | 45,620 | -3,654 |
| 5 Lending to euro area credit institutions related to monetary policy operations denominated in euro | 2,201,664 | -269 | 4 Debt certificates issued | 0 | 0 |
| 5.1 Main refinancing operations | 198 | -239 | 5 Liabilities to other euro area residents denominated in euro | 818,131 | 78,190 |
| 5.2 Longer-term refinancing operations | 2,201,466 | -30 | 5.1 General government | 656,836 | 68,182 |
| 5.3 Fine-tuning reverse operations | 0 | 0 | 5.2 Other liabilities | 161,295 | 10,008 |
| 5.4 Structural reverse operations | 0 | 0 | 6 Liabilities to non-euro area residents denominated in euro | 439,305 | -27,501 |
| 5.5 Marginal lending facility | 0 | 0 | 7 Liabilities to euro area residents denominated in foreign currency | 14,535 | 345 |
| 5.6 Credits related to margin calls | 0 | 0 | 8 Liabilities to non-euro area residents denominated in foreign currency | 3,561 | 162 |
| 6 Other claims on euro area credit institutions denominated in euro | 32,033 | 1,527 | 8.1 Deposits, balances and other liabilities | 3,561 | 162 |
| 7 Securities of euro area residents denominated in euro | 4,955,695 | 21,189 | 8.2 Liabilities arising from the credit facility under ERM II | 0 | 0 |
| 7.1 Securities held for monetary policy purposes | 4,783,364 | 22,031 | 9 Counterpart of special drawing rights allocated by the IMF | 178,834 | 0 |
| 7.2 Other securities | 172,332 | -842 | 10 Other liabilities | 320,834 | -388 |
| 8 General government debt denominated in euro | 22,168 | 0 | 11 Revaluation accounts | 554,779 | 0 |
| 9 Other assets | 317,986 | -1,055 | 12 Capital and reserves | 109,600 | 4 |
| Total assets | 8,622,576 | 22,230 | Total liabilities | 8,622,576 | 22,230 |

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