

PRESS RELEASE

21 March 2023

Consolidated financial statement of the Eurosystem as at 17 March 2023

In the week ending 17 March 2023 the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) increased by EUR 0.2 billion to EUR 324.3 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 218.7 billion to EUR -2,719.1 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) decreased by EUR 159.4 billion to EUR 5,729.2 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 17 March 2023	Weekly change – purchases ^[1]	Weekly change – redemptions
Securities Markets Programme	EUR 2.9 billion	-	-
Covered bond purchase programme 3	EUR 302.9 billion	+EUR 0.6 billion	-EUR 1.2 billion
Asset-backed securities purchase programme	EUR 20.1 billion	-	-EUR 0.1 billion
Public sector purchase programme	EUR 2,577.6 billion	+EUR 4.4 billion	-EUR 9.9 billion
Corporate sector purchase programme	EUR 343.0 billion	+EUR 0.8 billion	-EUR 0.9 billion
Pandemic emergency purchase programme	EUR 1,683.7 billion	+EUR 5.6 billion	-EUR 5.5 billion

[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 17 March 2023

(in EUR millions)

Assets	Balance as at 17 March 2023	Difference compared with last week due to transactions	Liabilities	Balance as at 17 March 2023	Difference compared with last week due to transactions
1 Gold and gold receivables	592,983	-8	1 Banknotes in circulation	1,554,469	1,118
2 Claims on non-euro area residents denominated in foreign currency	507,721	1,081	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	4,175,944	-160,585
2.1 Receivables from the IMF	230,502	0	2.1 Current accounts (covering the minimum reserve system)	234,892	57,970
2.2 Balances with banks and security investments, external loans and other external assets	277,219	1,081	2.2 Deposit facility	3,939,795	-218,523
3 Claims on euro area residents denominated in foreign currency	14,759	-679	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	12,983	437	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	12,983	437	2.5 Deposits related to margin calls	1,257	-32
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	33,577	3,864
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	1,221,927	141	4 Debt certificates issued	0	0
5.1 Main refinancing operations	977	126	5 Liabilities to other euro area residents denominated in euro	570,492	125,732
5.2 Longer-term refinancing operations	1,220,935	0	5.1 General government	425,412	70,647
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	145,080	55,085
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	305,004	29,787
5.5 Marginal lending facility	15	15	7 Liabilities to euro area residents denominated in foreign currency	10,432	107
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	5,353	93
6 Other claims on euro area credit institutions denominated in euro	40,172	14,405	8.1 Deposits, balances and other liabilities	5,353	93
7 Securities of euro area residents denominated in euro	5,108,651	-6,615	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	4,930,103	-6,248	9 Counterpart of special drawing rights allocated by the IMF	182,361	0
7.2 Other securities	178,548	-367	10 Other liabilities	284,339	2,373
8 General government debt denominated in euro	21,539	0	11 Revaluation accounts	589,140	0
9 Other assets	311,124	-6,271	12 Capital and reserves	120,747	0
Total assets	7,831,859	2,491	Total liabilities	7,831,859	2,491

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