

PRESS RELEASE

7 March 2023

Consolidated financial statement of the Eurosystem as at 3 March 2023

In the week ending 3 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 0.4 billion to EUR 324.4 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) decreased by EUR 26.9 billion to EUR -2,918 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 25.4 billion to EUR 5,863.2 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.

Monetary policy securities portfolios	Reported value as at 3 March 2023	Weekly change – purchases ^[1]	Weekly change – redemptions
Securities Markets Programme	EUR 2.9 billion	-	-
Covered bond purchase programme 3	EUR 303.2 billion	+EUR 1.1 billion	-EUR 0.4 billion
Asset-backed securities purchase programme	EUR 20.2 billion	+EUR 0.1 billion	-EUR 0.4 billion
Public sector purchase programme	EUR 2,585.5 billion	+EUR 4.0 billion	-EUR 6.8 billion
Corporate sector purchase programme	EUR 343.9 billion	+EUR 0.5 billion	-EUR 1.1 billion
Pandemic emergency purchase programme	EUR 1,682.1 billion	+EUR 5.5 billion	-EUR 7.8 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 3 March 2023
(in EUR millions)

Assets	Balance as at 3 March 2023	Difference compared with last week due to transactions	Liabilities	Balance as at 3 March 2023	Difference compared with last week due to transactions
1 Gold and gold receivables	592 990	1	1 Banknotes in circulation	1 553 980	217
2 Claims on non-euro area residents denominated in foreign currency	507 624	-162	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	4 310 499	25 157
2.1 Receivables from the IMF	230 501	3	2.1 Current accounts (covering the minimum reserve system)	170 723	-1 297
2.2 Balances with banks and security investments, external loans and other external assets	277 123	-166	2.2 Deposit facility	4 138 480	26 467
3 Claims on euro area residents denominated in foreign currency	15 067	-532	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	12 149	-207	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	12 149	-207	2.5 Deposits related to margin calls	1 296	-13
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	37 073	7 533
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	1 221 760	-432	4 Debt certificates issued	0	0
5.1 Main refinancing operations	821	-402	5 Liabilities to other euro area residents denominated in euro	455 797	-40 337
5.2 Longer-term refinancing operations	1 220 935	0	5.1 General government	361 567	-40 983
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	94 230	646
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	280 696	1 882
5.5 Marginal lending facility	4	-30	7 Liabilities to euro area residents denominated in foreign currency	10 320	-504
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	5 583	-555
6 Other claims on euro area credit institutions denominated in euro	29 532	-6 652	8.1 Deposits, balances and other liabilities	5 583	-555
7 Securities of euro area residents denominated in euro	5 115 988	-5 022	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	4 937 643	-5 213	9 Counterpart of special drawing rights allocated by the IMF	182 361	0
7.2 Other securities	178 345	192	10 Other liabilities	284 602	-6 340
8 General government debt denominated in euro	21 539	0	11 Revaluation accounts	589 140	0
9 Other assets	314 147	4 418	12 Capital and reserves	120 747	4 358
Total assets	7 830 796	-8 589	Total liabilities	7 830 796	-8 589

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