

# PRESS RELEASE

5 December 2023

## Consolidated financial statement of the Eurosystem as at 1 December 2023

In the week ending 1 December 2023 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 319.8 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) fell by EUR 8.6 billion to -EUR 3,054.8 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) increased by EUR 18.4 billion to EUR 5,271.9 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 1 December 2023	Weekly change – purchases <sup>[1]</sup>	Weekly change – redemptions
Securities Markets Programme	EUR 2.4 billion	-	-
Covered bond purchase programme 3	EUR 285.9 billion	-	-EUR 0.9 billion
Asset-backed securities purchase programme	EUR 13.8 billion	-	-EUR 0.2 billion
Public sector purchase programme	EUR 2,413.0 billion	-	-EUR 2.9 billion
Corporate sector purchase programme	EUR 325.5 billion	-	-EUR 0.7 billion
Pandemic emergency purchase programme	EUR 1,668.8 billion	+EUR 3.0 billion	-EUR 4.6 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](https://www.ecb.europa.eu/press/pr/2016/201634)).

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**Weekly consolidated financial statement of the Eurosystem as at 1 December 2023**  
(in EUR millions)

Assets	Balance as at 1 December 2023	Difference compared with last week due to transactions	Liabilities	Balance as at 1 December 2023	Difference compared with last week due to transactions
1 Gold and gold receivables	613 308	3	1 Banknotes in circulation	1 549 750	2 538
2 Claims on non-euro area residents denominated in foreign currency	507 401	-16	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	3 722 162	15 835
2.1 Receivables from the IMF	234 110	-2	2.1 Current accounts (covering the minimum reserve system)	162 961	5 984
2.2 Balances with banks and security investments, external loans and other external assets	273 291	-13	2.2 Deposit facility	3 559 175	9 852
3 Claims on euro area residents denominated in foreign currency	13 869	-297	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	15 019	-131	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	15 019	-131	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	36 123	-1 319
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	504 430	1 259	4 Debt certificates issued	0	0
5.1 Main refinancing operations	8 472	1 137	5 Liabilities to other euro area residents denominated in euro	267 120	-22 242
5.2 Longer-term refinancing operations	495 959	128	5.1 General government	184 161	-26 125
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	82 959	3 883
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	237 274	3 478
5.5 Marginal lending facility	0	-6	7 Liabilities to euro area residents denominated in foreign currency	15 925	-151
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	4 793	17
6 Other claims on euro area credit institutions denominated in euro	31 609	7 699	8.1 Deposits, balances and other liabilities	4 793	17
7 Securities of euro area residents denominated in euro	4 911 154	-6 470	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	4 709 408	-6 284	9 Counterpart of special drawing rights allocated by the IMF	180 715	0
7.2 Other securities	201 746	-186	10 Other liabilities	263 758	8 092
8 General government debt denominated in euro	20 985	0	11 Revaluation accounts	604 185	0
9 Other assets	384 272	4 202	12 Capital and reserves	120 242	0
<b>Total assets</b>	<b>7 002 047</b>	<b>6 248</b>	<b>Total liabilities</b>	<b>7 002 047</b>	<b>6 248</b>

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