

PRESS RELEASE

5 March 2024

Consolidated financial statement of the Eurosystem as at 1 March 2024

In the week ending 1 March 2024 the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) decreased by EUR 0.3 billion to EUR 316.8 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) increased by EUR 32 billion to -EUR 3,090.5 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) fell by EUR 20.5 billion to EUR 5,199.7 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 March 2024	Weekly change – purchases ^[1]	Weekly change – redemptions
Securities Markets Programme	EUR 2.4 billion	-	-
Covered bond purchase programme 3	EUR 278.8 billion	-	-EUR 0.3 billion
Asset-backed securities purchase programme	EUR 12.5 billion	-	-EUR 0.1 billion
Public sector purchase programme	EUR 2,351.3 billion	-EUR 0.0 billion	-EUR 9.9 billion
Corporate sector purchase programme	EUR 318.7 billion	-	-EUR 0.4 billion
Pandemic emergency purchase programme	EUR 1,665.0 billion	+EUR 4.3 billion	-EUR 9.6 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](#)).

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(in EUR millions)

Assets	Balance as at 1 March 2024	Difference compared with last week due to transactions	Liabilities	Balance as at 1 March 2024	Difference compared with last week due to transactions
1 Gold and gold receivables	649 097	-19	1 Banknotes in circulation	1 542 660	990
2 Claims on non-euro area residents denominated in foreign currency	501 294	521	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	3 657 053	-21 499
2.1 Receivables from the IMF	229 813	-86	2.1 Current accounts (covering the minimum reserve system)	163 104	8 565
2.2 Balances with banks and security investments, external loans and other external assets	271 481	607	2.2 Deposit facility	3 493 921	-30 064
3 Claims on euro area residents denominated in foreign currency	13 763	-845	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	15 144	-941	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	15 144	-941	2.5 Deposits related to margin calls	28	1
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	33 314	1 609
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	403 437	1 969	4 Debt certificates issued	0	0
5.1 Main refinancing operations	5 344	835	5 Liabilities to other euro area residents denominated in euro	228 446	-2 603
5.2 Longer-term refinancing operations	398 044	1 130	5.1 General government	150 600	-4 835
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	77 846	2 232
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	197 242	6 619
5.5 Marginal lending facility	49	4	7 Liabilities to euro area residents denominated in foreign currency	16 778	-659
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	4 387	662
6 Other claims on euro area credit institutions denominated in euro	37 238	10 638	8.1 Deposits, balances and other liabilities	4 387	662
7 Securities of euro area residents denominated in euro	4 830 658	-16 644	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	4 628 664	-15 974	9 Counterpart of special drawing rights allocated by the IMF	177 116	0
7.2 Other securities	201 994	-670	10 Other liabilities	222 753	3 816
8 General government debt denominated in euro	20 853	0	11 Revaluation accounts	634 891	-4
9 Other assets	348 486	-5 650	12 Capital and reserves	105 329	97
Total assets	6 819 969	-10 971	Total liabilities	6 819 969	-10 971

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