

1.4 Minimum reserve and liquidity statistics

1.4.1 Reserve base of credit institutions subject to reserve requirements

(EUR billions; end of period)

Reserve base as at:	Total	Liabilities to which a 1% reserve coefficient is applied		Liabilities to which a 0% reserve coefficient is applied		
		Overnight deposits and deposits with an agreed maturity or notice period of up to 2 years	Debt securities issued with a maturity of up to 2 years	Deposits with an agreed maturity or notice period of over 2 years	Repos	Debt securities issued with a maturity of over 2 years
	1	2	3	4	5	6
2017	19,025.8	11,842.9	583.8	1,841.0	1,362.2	3,395.9
2018	19,998.0	12,276.2	551.9	1,824.9	1,839.1	3,505.9
2019	21,165.3	13,019.9	583.3	1,782.7	2,113.0	3,666.4
2020	22,199.6	14,172.6	511.4	1,765.4	2,106.3	3,644.0
2021 Mar.	-	-	-	-	-	-
Apr.	22,605.8	14,560.9	496.3	1,702.5	2,193.7	3,652.4
May	22,645.6	14,645.9	483.5	1,695.2	2,230.1	3,590.8
June	-	-	-	-	-	-
July	22,806.3	14,826.6	491.9	1,676.4	2,133.9	3,677.5

Source: ECB.

1.4.2 Reserve maintenance

(EUR billions; period averages of daily positions; interest rates as percentages per annum)

Maintenance period ending on ¹⁾ :	Required reserves	Credit institutions' current accounts	Excess reserves	Deficiencies	Interest rate on minimum reserves
	1	2	3	4	5
2018	126.8	1,379.4	1,252.6	0.0	0.00
2019	134.1	1,662.1	1,528.0	0.0	0.00
2020	144.0	2,960.7	2,816.7	0.0	0.00
2021	-	-	-	-	-
2021 16 Mar.	146.5	3,157.7	3,011.2	0.0	0.00
27 Apr.	147.4	3,421.1	3,273.6	0.0	0.00
15 June	147.7	3,591.7	3,443.9	0.0	0.00
27 July	150.2	3,653.1	3,502.9	0.0	0.00
14 Sep.	150.9	3,726.2	3,574.6	0.0	0.00
2 Nov.	152.8	-	-	-	-

Source: ECB.

1) Annual data refer to averages of daily positions in the last maintenance period ending in the respective year.

1.4.3 Liquidity

(EUR billions; period averages of daily positions)

Maintenance period ending on ¹⁾ :	Liquidity-providing factors							Liquidity-absorbing factors			Credit institutions' current accounts	Base money
	Monetary policy operations of the Eurosystem							Banknotes in circulation	Central government deposits with the Eurosystem	Other factors (net)		
	Eurosystem's net assets in gold and foreign currency	Main refinancing operations	Longer-term refinancing operations	Marginal lending facility	Other liquidity-providing operations ²⁾	Deposit facility	Other liquidity-absorbing operations ³⁾					
1	2	3	4	5	6	7	8	9	10	11	12	
2017	634.5	3.0	763.7	0.2	2,333.5	682.5	0.0	1,146.6	188.5	407.6	1,309.7	3,138.8
2018	625.1	6.8	726.4	0.1	2,642.3	635.9	0.0	1,202.4	240.2	542.9	1,379.4	3,217.7
2019	773.3	1.8	663.7	0.0	2,618.8	257.9	0.0	1,262.9	226.6	648.1	1,662.1	3,182.9
2020	865.1	0.5	1,754.4	0.0	3,614.7	535.4	0.0	1,403.9	647.0	687.7	2,960.7	4,900.0
2021 26 Jan.	848.6	0.3	1,792.6	0.0	3,712.9	586.9	0.0	1,429.4	530.3	778.4	3,029.4	5,045.7
16 Mar.	834.9	0.4	1,792.4	0.0	3,825.1	598.0	0.0	1,433.4	595.8	667.9	3,157.7	5,189.1
27 Apr.	816.7	0.3	2,054.6	0.0	3,951.4	676.4	0.0	1,447.7	644.5	633.4	3,421.1	5,545.2
15 June	809.8	0.2	2,107.0	0.0	4,092.7	706.5	0.0	1,465.8	586.7	659.1	3,591.7	5,763.9
27 July	821.7	0.1	2,196.0	0.0	4,244.5	736.6	0.0	1,485.8	652.3	734.5	3,653.1	5,875.5
14 Sep.	826.7	0.2	2,213.2	0.0	4,378.9	766.6	0.0	1,499.9	635.7	790.4	3,726.2	5,992.8

Source: ECB.

1) Annual data refer to averages of daily positions in the last maintenance period ending in the respective year.

2) Includes liquidity provided under the Eurosystem's asset purchase programmes.

3) Includes liquidity absorbed as a result of the Eurosystem's foreign exchange swap operations.

For more information, please see: <http://www.ecb.europa.eu/mopo/liq/html/index.en.html>