



EUROPEAN CENTRAL BANK

EUROSYSTEM

# PRESS RELEASE

6 October 2021

## Consolidated financial statement of the Eurosystem as at 1 October 2021

In the week ending 1 October 2021 the increase of EUR 3.1 billion in **gold and gold receivables** (asset item 1) primarily reflected the quarterly revaluation adjustments.

The net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) rose by EUR 5.9 billion to EUR 319.8 billion. This change was mainly due to the effects of the quarterly revaluation of assets and liabilities.

As a result of the Eurosystem's open market operations and standing facilities, net lending to credit institutions (asset item 5 minus liability items 2.2, 2.3, 2.4, 2.5 and 4) decreased by EUR 87.9 billion to EUR 1,435.2 billion, mainly owing to the change in the level of the **deposit facility** (liability item 2.2).

**Claims on non-euro area residents denominated in euro** (asset item 4) fell by EUR 3 billion to EUR 10.7 billion, mainly owing to maturing Eurosystem operations providing euro liquidity to non-euro area central banks (further details can be found on the ECB's website under "[Central bank liquidity lines](#)").

Base money (liability items 1, 2.1 and 2.2) increased by EUR 59.6 billion to EUR 6,037.9 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.

Monetary policy securities portfolios	Reported value as at 1 October 2021	Weekly change – purchases	Weekly change – redemptions	Weekly change – quarter-end adjustments
Covered bond purchase programme 1	EUR 0.4 billion	-	-	-EUR 0.0 billion
Securities Markets Programme	EUR 6.5 billion	-	-	+EUR 0.0 billion
Covered bond purchase programme 2	EUR 2.4 billion	-	-	+EUR 0.0 billion
Covered bond purchase programme 3	EUR 296.2 billion	+EUR 0.8 billion	-EUR 1.5 billion	-EUR 0.4 billion
Asset-backed securities purchase programme	EUR 26.2 billion	+EUR 0.4 billion	-EUR 0.2 billion	-EUR 0.0 billion
Public sector purchase programme	EUR 2,451.6 billion	+EUR 7.2 billion	-EUR 3.0 billion	-EUR 6.0 billion
Corporate sector purchase programme	EUR 296.7 billion	+EUR 0.3 billion	-EUR 0.1 billion	-EUR 0.4 billion

Pandemic emergency purchase programme	EUR 1,404.2 billion	+EUR 19.1 billion	-EUR 7.0 billion	-EUR 3.8 billion
---------------------------------------	---------------------	-------------------	------------------	------------------

### Quarter-end revaluation of the Eurosystem's assets and liabilities

In line with the Eurosystem's harmonised accounting rules, gold, foreign exchange and financial instruments (including part of the securities holdings not purchased for monetary policy purposes) are revalued at market rates and prices as at the end of each quarter.

The net impact of the revaluation on each balance sheet item as at 1 October 2021 is shown in the additional column "**Difference compared with last week due to quarter-end adjustments**". The gold price and the principal exchange rates used for the revaluation of balances were as follows:

Gold: EUR 1,490.241 per fine oz.

USD: 1.1579 per EUR

JPY: 129.67 per EUR

CNY: 7.4847 per EUR

Special drawing rights: EUR 1.2172 per SDR

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](#)).

Quarterly consolidated financial statement of the Eurosystem as at 1 October 2021  
(in EUR millions)

Assets	Balance as at 1 October 2021	Difference compared with last week due to		Liabilities	Balance as at 1 October 2021	Difference compared with last week due to	
		transactions	quarter-end adjustments			transactions	quarter-end adjustments
1 Gold and gold receivables	517 801	25	3 058	1 Banknotes in circulation	1 505 491	1 233	0
2 Claims on non-euro area residents denominated in foreign currency	487 724	4 992	7 089	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	4 534 889	58 894	0
2.1 Receivables from the IMF	213 398	191	1 964	2.1 Current accounts (covering the minimum reserve system)	3 761 273	-26 512	0
2.2 Balances with banks and security investments, external loans and other external assets	274 325	4 801	5 125	2.2 Deposit facility	771 105	84 887	0
3 Claims on euro area residents denominated in foreign currency	24 877	-3 247	533	2.3 Fixed-term deposits	0	0	0
4 Claims on non-euro area residents denominated in euro	10 737	-2 926	-25	2.4 Fine-tuning reverse operations	0	0	0
4.1 Balances with banks, security investments and loans	10 737	-2 926	-25	2.5 Deposits related to margin calls	2 511	518	0
4.2 Claims arising from the credit facility under ERM II	0	0	0	3 Other liabilities to euro area credit institutions denominated in euro	26 575	401	0
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	2 208 846	-2 498	0	4 Debt certificates issued	0	0	0
5.1 Main refinancing operations	147	103	0	5 Liabilities to other euro area residents denominated in euro	775 652	-69 699	0
5.2 Longer-term refinancing operations	2 208 699	-2 582	0	5.1 General government	653 437	-78 441	0
5.3 Fine-tuning reverse operations	0	0	0	5.2 Other liabilities	122 215	8 742	0
5.4 Structural reverse operations	0	0	0	6 Liabilities to non-euro area residents denominated in euro	323 546	17 298	25
5.5 Marginal lending facility	0	-18	0	7 Liabilities to euro area residents denominated in foreign currency	12 569	174	207
5.6 Credits related to margin calls	0	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	4 069	1 539	66
6 Other claims on euro area credit institutions denominated in euro	33 074	-2 314	0	8.1 Deposits, balances and other liabilities	4 069	1 539	66
7 Securities of euro area residents denominated in euro	4 666 456	16 382	-10 861	8.2 Liabilities arising from the credit facility under ERM II	0	0	0
7.1 Securities held for monetary policy purposes	4 484 193	16 086	-10 544	9 Counterpart of special drawing rights allocated by the IMF	176 130	0	1 474
7.2 Other securities	182 263	296	-317	10 Other liabilities	314 865	-1 534	-2 517
8 General government debt denominated in euro	22 153	0	10	11 Revaluation accounts	506 008	0	8 419
9 Other assets	317 482	-2 149	7 870	12 Capital and reserves	109 352	-40	0
<b>Total assets</b>	<b>8 289 148</b>	<b>8 266</b>	<b>7 674</b>	<b>Total liabilities</b>	<b>8 289 148</b>	<b>8 266</b>	<b>7 674</b>

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