



EUROPEAN CENTRAL BANK

EUROSYSTEM

PRESS RELEASE

8 April 2021

Consolidated financial statement of the Eurosystem as at 2 April 2021

In the week ending 2 April 2021 the decrease of EUR 37.2 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) increased by EUR 9.8 billion to EUR 308.2 billion. This change was mainly due to the effects of the quarterly revaluation of assets and liabilities of EUR 9.6 billion, while the increase on account of customer and portfolio transactions amounted to EUR 0.2 billion.

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) fell by EUR 90.3 billion to EUR 1,373.4 billion, mainly owing 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 51.4 billion to EUR 5,584.4 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 2 April 2021	Weekly change – purchases	Weekly change – redemptions	Weekly change – quarter-end adjustments
Covered bond purchase programme 1	EUR 0.5 billion	-	-	-EUR 0.0 billion
Securities Markets Programme	EUR 24.0 billion	-	-	+EUR 0.1 billion
Covered bond purchase programme 2	EUR 2.6 billion	-	-	-EUR 0.0 billion
Covered bond purchase programme 3	EUR 289.6 billion	+EUR 0.2 billion	-EUR 0.8 billion	-EUR 0.4 billion
Asset-backed securities purchase programme	EUR 28.7 billion	+EUR 0.2 billion	-EUR 0.2 billion	-EUR 0.0 billion
Public sector purchase programme	EUR 2,381.2 billion	+EUR 4.7 billion	-EUR 2.3 billion	-EUR 6.3 billion
Corporate sector purchase programme	EUR 266.8 billion	+EUR 1.7 billion	-EUR 1.1 billion	-EUR 0.3 billion
Pandemic emergency purchase programme	EUR 943.2 billion	+EUR 15.6 billion	-EUR 2.4 billion	-EUR 2.5 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 2 April 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 1,436.759 per fine oz.

USD: 1.1725 per EUR

JPY: 129.91 per EUR

CNY: 7.6812 per EUR

Special drawing rights: EUR 1.2082 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 2 April 2021
(in EUR millions)

Assets	Balance as at 2 April 2021	Difference compared with last week due to		Liabilities	Balance as at 2 April 2021	Difference compared with last week due to	
		transactions	quarter-end adjustments			transactions	quarter-end adjustments
1 Gold and gold receivables	499.316	4	-37.225	1 Banknotes in circulation	1.450.081	6.207	0
2 Claims on non-euro area residents denominated in foreign currency	350.742	71	10.629	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	4.134.285	45.151	0
2.1 Receivables from the IMF	86.580	-9	2.157	2.1 Current accounts (covering the minimum reserve system)	3.400.245	-44.999	0
2.2 Balances with banks and security investments, external loans and other external assets	264.162	80	8.472	2.2 Deposit facility	734.040	90.151	0
3 Claims on euro area residents denominated in foreign currency	26.643	-253	969	2.3 Fixed-term deposits	0	0	0
4 Claims on non-euro area residents denominated in euro	11.541	-569	-31	2.4 Fine-tuning reverse operations	0	0	0
4.1 Balances with banks, security investments and loans	11.541	-569	-31	2.5 Deposits related to margin calls	0	0	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	16.841	296	0
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	2.107.436	-197	0	4 Debt certificates issued	0	0	0
5.1 Main refinancing operations	461	190	0	5 Liabilities to other euro area residents denominated in euro	722.437	-50.238	0
5.2 Longer-term refinancing operations	2.106.975	-385	0	5.1 General government	634.772	-48.838	0
5.3 Fine-tuning reverse operations	0	0	0	5.2 Other liabilities	87.666	-1.399	0
5.4 Structural reverse operations	0	0	0	6 Liabilities to non-euro area residents denominated in euro	207.503	14.336	40
5.5 Marginal lending facility	0	-2	0	7 Liabilities to euro area residents denominated in foreign currency	9.650	-173	392
5.6 Credits related to margin calls	0	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	3.387	-217	197
6 Other claims on euro area credit institutions denominated in euro	39.021	-1.698	0	8.1 Deposits, balances and other liabilities	3.387	-217	197
7 Securities of euro area residents denominated in euro	4.132.771	17.082	-10.016	8.2 Liabilities arising from the credit facility under ERM II	0	0	0
7.1 Securities held for monetary policy purposes	3.936.654	15.629	-9.401	9 Counterpart of special drawing rights allocated by the IMF	56.176	0	1.376
7.2 Other securities	196.118	1.453	-615	10 Other liabilities	298.227	-1.842	295
8 General government debt denominated in euro	22.646	0	26	11 Revaluation accounts	485.447	0	-27.081
9 Other assets	303.995	-568	10.865	12 Capital and reserves	110.076	351	0
Total assets	7.494.111	13.872	-24.782	Total liabilities	7.494.111	13.872	-24.782

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