



EUROPEAN CENTRAL BANK

EUROSYSTEM

# PRESS RELEASE

5 October 2022

## Consolidated financial statement of the Eurosystem as at 30 September 2022

In the week ending 30 September 2022 the decrease of EUR 11.4 million in **gold and gold receivables** (asset item 1) primarily reflected 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 13.8 billion to EUR 362.1 billion. This change was due to the effects of the quarterly revaluation of assets and liabilities of EUR 13 billion and an increase of EUR 0.8 billion on account of customer and portfolio transactions.

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) rose by EUR 18.2 billion to EUR -2,259.7 billion, owing mainly to the changes in the level of the **deposit facility** (liability item 2.2) and the **longer-term refinancing operations** (asset item 5.2).

Base money (liability items 1, 2.1 and 2.2) decreased by EUR 111 billion to EUR 6,262.5 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 30 September 2022	Weekly change – purchases	Weekly change – redemptions	Weekly change – quarter-end adjustments
Covered bond purchase programme 1	-	-	-	+EUR 0.0 billion
Securities Markets Programme	EUR 3.4 billion	-	-	+EUR 0.0 billion
Covered bond purchase programme 2	-	-	-	+EUR 0.0 billion
Covered bond purchase programme 3	EUR 300.2 billion	+EUR 1.0 billion	-EUR 0.5 billion	-EUR 0.3 billion
Asset-backed securities purchase programme	EUR 23.6 billion	+EUR 0.1 billion	-EUR 0.2 billion	-EUR 0.0 billion

Public sector purchase programme	EUR 2,588.1 billion	+EUR 7.5 billion	-EUR 7.0 billion	-EUR 4.0 billion
Corporate sector purchase programme	EUR 344.4 billion	+EUR 0.7 billion	-EUR 0.2 billion	-EUR 0.3 billion
Pandemic emergency purchase programme	EUR 1,683.3 billion	+EUR 5.7 billion	-EUR 5.0 billion	-EUR 4.3 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 30 September 2022 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 1,705.94 per fine oz.

USD: 0.9748 per EUR

JPY: 141.01 per EUR

CNY: 6.9368 per EUR

Special drawing rights: EUR 1.3121 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 30 September 2022**  
(in EUR millions)

Assets	Balance as at 30 September 2022	Difference compared with last week due to		Liabilities	Balance as at 30 September 2022	Difference compared with last week due to	
		transactions	quarter-end adjustments			transactions	quarter-end adjustments
1 Gold and gold receivables	592,841	1	-11,439	1 Banknotes in circulation	1,566,012	1,096	0
2 Claims on non-euro area residents denominated in foreign currency	544,743	-512	17,260	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	4,698,738	-111,665	0
2.1 Receivables from the IMF	234,628	764	6,086	2.1 Current accounts (covering the minimum reserve system)	318,251	-85,138	0
2.2 Balances with banks and security investments, external loans and other external assets	310,115	-1,276	11,174	2.2 Deposit facility	4,378,209	-26,981	0
3 Claims on euro area residents denominated in foreign currency	25,642	934	1,417	2.3 Fixed-term deposits	0	0	0
4 Claims on non-euro area residents denominated in euro	10,849	-151	-178	2.4 Fine-tuning reverse operations	0	0	0
4.1 Balances with banks, security investments and loans	10,849	-151	-178	2.5 Deposits related to margin calls	2,278	454	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	76,352	12,958	0
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	2,120,801	-8,327	0	4 Debt certificates issued	0	0	0
5.1 Main refinancing operations	4,486	758	0	5 Liabilities to other euro area residents denominated in euro	767,988	89,477	0
5.2 Longer-term refinancing operations	2,116,034	-9,366	0	5.1 General government	557,240	14,130	0
5.3 Fine-tuning reverse operations	0	0	0	5.2 Other liabilities	210,748	75,347	0
5.4 Structural reverse operations	0	0	0	6 Liabilities to non-euro area residents denominated in euro	440,293	32,801	22
5.5 Marginal lending facility	280	280	0	7 Liabilities to euro area residents denominated in foreign currency	11,587	177	375
5.6 Credits related to margin calls	0	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	6,790	-550	331
6 Other claims on euro area credit institutions denominated in euro	32,193	199	1	8.1 Deposits, balances and other liabilities	6,790	-550	331
7 Securities of euro area residents denominated in euro	5,109,522	2,581	-9,990	8.2 Liabilities arising from the credit facility under ERM II	0	0	0
7.1 Securities held for monetary policy purposes	4,943,021	2,045	-8,888	9 Counterpart of special drawing rights allocated by the IMF	189,859	0	4,963
7.2 Other securities	166,500	536	-1,102	10 Other liabilities	326,056	-584	182
8 General government debt denominated in euro	21,724	0	44	11 Revaluation accounts	611,738	0	3,200
9 Other assets	351,797	28,945	11,956	12 Capital and reserves	114,698	-41	0
<b>Total assets</b>	<b>8,810,111</b>	<b>23,670</b>	<b>9,072</b>	<b>Total liabilities</b>	<b>8,810,111</b>	<b>23,670</b>	<b>9,072</b>

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