

# PRESS RELEASE

9 October 2024

## Consolidated financial statement of the Eurosystem as at 4 October 2024

In the week ending 4 October 2024 the increase of EUR 62.5 billion in **gold and gold receivables** (asset item 1) 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) decreased by EUR 5.1 billion to EUR 323.7 billion. This change was due mainly to the negative effects of the quarterly revaluation of assets and liabilities.

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) fell by EUR 8.4 billion to -EUR 2,946.4 billion. This was due primarily to the change in the level of the **deposit facility** (liability item 2.2) and the **main refinancing operations** (asset item 5.1).

Base money (liability items 1, 2.1 and 2.2) increased by EUR 3.3 billion to EUR 4,711.2 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 4 October 2024	Weekly change – purchases <sup>[1]</sup>	Weekly change – redemptions	Weekly change – quarter-end adjustments
Securities Markets Programme	EUR 1.3 billion	-	-	+EUR 0.0 billion
Covered bond purchase programme 3	EUR 258.6 billion	-	-EUR 1.2 billion	-EUR 0.1 billion
Asset-backed securities purchase programme	EUR 8.0 billion	-	-EUR 0.1 billion	-EUR 0.0 billion
Public sector purchase programme	EUR 2,194.8 billion	-	-EUR 2.5 billion	-EUR 3.0 billion
Corporate sector purchase programme	EUR 297.0 billion	- EUR 0.5 billion	-EUR 0.3 billion	-EUR 0.2 billion
Pandemic emergency purchase programme	EUR 1,637.2 billion	+EUR 1.2 billion	-EUR 1.3 billion	-EUR 2.9 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.

### 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 4 October 2024 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 2,359.682 per fine oz.

USD: 1.1196 per EUR

JPY: 159.82 per EUR

CNY: 7.8511 per EUR

Special drawing rights: EUR 1.2115 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](#)).

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**Quarterly consolidated financial statement of the Eurosystem as at 4 October 2024**  
(in EUR millions)

Assets	Balance as at 4 October 2024	Difference compared with last week due to		Liabilities	Balance as at 4 October 2024	Difference compared with last week due to	
		transactions	quarter-end adjustments			transactions	quarter-end adjustments
1 Gold and gold receivables	819.968	0	62.484	1 Banknotes in circulation	1.561.947	1.030	0
2 Claims on non-euro area residents denominated in foreign currency	498.131	-689	-6.507	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	3.149.277	2.275	0
2.1 Receivables from the IMF	230.003	-124	-3.209	2.1 Current accounts (covering the minimum reserve system)	154.801	-1.843	0
2.2 Balances with banks and security investments, external loans and other external assets	268.128	-565	-3.298	2.2 Deposit facility	2.994.476	4.118	0
3 Claims on euro area residents denominated in foreign currency	17.429	464	-448	2.3 Fixed-term deposits	0	0	0
4 Claims on non-euro area residents denominated in euro	17.819	174	189	2.4 Fine-tuning reverse operations	0	0	0
4.1 Balances with banks, security investments and loans	17.819	174	189	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	31.576	-960	0
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	48.042	-4.310	0	4 Debt certificates issued	0	0	0
5.1 Main refinancing operations	8.146	-4.302	0	5 Liabilities to other euro area residents denominated in euro	207.041	-2.485	0
5.2 Longer-term refinancing operations	39.894	0	0	5.1 General government	122.667	1.710	0
5.3 Fine-tuning reverse operations	0	0	0	5.2 Other liabilities	84.374	-4.194	0
5.4 Structural reverse operations	0	0	0	6 Liabilities to non-euro area residents denominated in euro	190.710	-7.485	-6
5.5 Marginal lending facility	2	-8	0	7 Liabilities to euro area residents denominated in foreign currency	13.780	554	-371
5.6 Credits related to margin calls	0	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	1.489	319	-152
6 Other claims on euro area credit institutions denominated in euro	33.035	-2.682	0	8.1 Deposits, balances and other liabilities	1.489	319	-152
7 Securities of euro area residents denominated in euro	4.624.202	-3.713	-5.366	8.2 Liabilities arising from the credit facility under ERM II	0	0	0
7.1 Securities held for monetary policy purposes	4.396.911	-4.643	-6.157	9 Counterpart of special drawing rights allocated by the IMF	176.557	0	-2.463
7.2 Other securities	227.292	930	791	10 Other liabilities	200.279	-9.284	3.291
8 General government debt denominated in euro	20.780	0	-52	11 Revaluation accounts	806.599	0	56.157
9 Other assets	359.365	-5.325	6.155	12 Capital and reserves	99.516	-45	0
<b>Total assets</b>	<b>6.438.772</b>	<b>-16.081</b>	<b>56.455</b>	<b>Total liabilities</b>	<b>6.438.772</b>	<b>-16.081</b>	<b>56.455</b>

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