

## Press release

8 April 2020

# Consolidated financial statement of the Eurosystem as at 3 April 2020

In the week ending 3 April 2020, the increase of EUR 39.3 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) increased by EUR 15.4 billion to EUR 434.3 billion, mainly due to US dollar liquidity-providing operations. The increase owing to the effects of the quarter-end adjustments of assets and liabilities was EUR 5.8 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) rose by EUR 4.7 billion to EUR 618.3 billion.

Base money (liability items 1, 2.1 and 2.2) increased by EUR 101.3 billion to EUR 3,435.9 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 3 April 2020	Weekly change – purchases	Weekly change – redemptions	Weekly change – quarter-end adjustments
Covered bond purchase programme 1	EUR 0.8 billion	-	-EUR 0.2 billion	+EUR 0.0 billion
Securities Markets Programme	EUR 41.1 billion	-	-	+EUR 0.1 billion
Covered bond purchase programme 2	EUR 2.9 billion	-	-	-EUR 0.0 billion
Covered bond purchase programme 3	EUR 275.2 billion	+EUR 1.8 billion	-EUR 1.0 billion	-EUR 0.4 billion

### European Central Bank

Directorate General Communications, Global Media Relations Division  
Sonnemannstrasse 20, 60314 Frankfurt am Main, Germany  
Tel.: +49 69 1344 7455, e-mail: [media@ecb.europa.eu](mailto:media@ecb.europa.eu), website: [www.ecb.europa.eu](http://www.ecb.europa.eu)

Asset-backed securities purchase programme	EUR 31.7 billion	+EUR 0.7 billion	-EUR 0.1 billion	-EUR 0.0 billion
Public sector purchase programme	EUR 2,169.6 billion	+EUR 13.2 billion	-EUR 5.0 billion	-EUR 7.1 billion
Corporate sector purchase programme	EUR 203.4 billion	+EUR 2.7 billion	-EUR 0.5 billion	-EUR 0.3 billion
Pandemic emergency purchase programme	EUR 30.2 billion	+EUR 30.2 billion	-	-EUR 0.0 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 3 April 2020 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 1,467.050 per fine oz.

USD: 1.0956 per EUR

JPY: 118.90 per EUR

CNY: 7.7784 per EUR

Special drawing rights: EUR 1.2461 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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Directorate General Communications, Global Media Relations Division  
Sonnemannstrasse 20, 60314 Frankfurt am Main, Germany  
Tel.: +49 69 1344 7455, e-mail: [media@ecb.europa.eu](mailto:media@ecb.europa.eu), website: [www.ecb.europa.eu](http://www.ecb.europa.eu)

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## Consolidated weekly financial statement of the Eurosystem as at 3 April 2020

(EUR millions)

Assets	Balance as at 3 April 2020	Difference compared with last week due to		Liabilities	Balance as at 3 April 2020	Difference compared with last week due to	
		transactions	quarter-end adjustments			transactions	quarter-end adjustments
1 Gold and gold receivables	509 866	0	39 268	1 Banknotes in circulation	1 319 486	6 385	0
2 Claims on non-euro area residents denominated in foreign currency	357 163	-691	7 921	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	2 116 407	94 930	0
2.1 Receivables from the IMF	80 901	45	847	2.1 Current accounts (covering the minimum reserve system)	1 865 557	56 534	0
2.2 Balances with banks and security investments, external loans and other external assets	276 263	-736	7 074	2.2 Deposit facility	250 850	38 395	0
3 Claims on euro area residents denominated in foreign currency	148 298	10 490	-1 518	2.3 Fixed-term deposits	0	0	0
4 Claims on non-euro area residents denominated in euro	13 154	-691	-90	2.4 Fine-tuning reverse operations	0	0	0
4.1 Balances with banks, security investments and loans	13 154	-691	-90	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	9 067	1 033	0
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	869 175	43 100	0	4 Debt certificates issued	0	0	0
5.1 Main refinancing operations	444	-611	0	5 Liabilities to other euro area residents denominated in euro	479 633	-1 165	0
5.2 Longer-term refinancing operations	868 730	43 713	0	5.1 General government	348 478	-1 024	0
5.3 Fine-tuning reverse operations	0	0	0	5.2 Other liabilities	131 154	-141	0
5.4 Structural reverse operations	0	0	0	6 Liabilities to non-euro area residents denominated in euro	320 952	4 899	-10
5.5 Marginal lending facility	0	-3	0	7 Liabilities to euro area residents denominated in foreign currency	7 251	-60	96
5.6 Credits related to margin calls	0	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	5 983	265	-43
6 Other claims on euro area credit institutions denominated in euro	32 070	-225	5	8.1 Deposits, balances and other liabilities	5 983	265	-43
7 Securities of euro area residents denominated in euro	2 959 699	43 913	-9 910	8.2 Liabilities arising from the credit facility under ERM II	0	0	0
7.1 Securities held for monetary policy purposes	2 754 993	41 737	-7 762	9 Counterpart of special drawing rights allocated by the IMF	57 945	0	574
7.2 Other securities	204 706	2 176	-2 148	10 Other liabilities	267 096	-8 922	-1 425
8 General government debt denominated in euro	23 322	-6	-2	11 Revaluation accounts	507 111	0	40 476
9 Other assets	287 075	1 576	3 995	12 Capital and reserves	108 892	101	0
<b>Total assets</b>	<b>5 199 822</b>	<b>97 466</b>	<b>39 669</b>	<b>Total liabilities</b>	<b>5 199 822</b>	<b>97 466</b>	<b>39 669</b>

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