

# PRESS RELEASE

9 April 2025

## Consolidated financial statement of the Eurosystem as at 4 April 2025

In the week ending 4 April 2025 the increase of EUR 130 billion 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) decreased by EUR 8.3 billion to EUR 338 billion. This change was due mainly to the 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 0.5 billion to -EUR 2,795 billion.

Base money (liability items 1, 2.1 and 2.2) increased by EUR 2.8 billion to EUR 4,551.8 billion.

The table below provides the detailed breakdown of **securities held for monetary policy purposes** (asset item 7.1) into the different portfolios. All debt securities held in these portfolios are accounted for at amortised cost.

Table 1

Monetary policy securities portfolios	Reported value as at 4 April 2025	Weekly change – purchases <sup>[1]</sup>	Weekly change – redemptions	Weekly change – quarter-end adjustments
Securities Markets Programme	EUR 0.7 billion	-	-	+EUR 0.0 billion
Covered bond purchase programme 3	EUR 235.7 billion	-	-EUR 0.9 billion	-EUR 0.1 billion
Asset-backed securities purchase programme	EUR 5.2 billion	-	-EUR 0.0 billion	-EUR 0.0 billion
Public sector purchase programme	EUR 2,047.2 billion	-EUR 0.2 billion	-EUR 3.8 billion	-EUR 3.2 billion
Corporate sector purchase programme	EUR 275.0 billion	-EUR 0.2 billion	-EUR 1.7 billion	-EUR 0.2 billion
Pandemic emergency purchase programme	EUR 1,547.2 billion	-	-EUR 2.1 billion	-EUR 3.0 billion

**European Central Bank**

Directorate General Communications

Sonnemannstrasse 20, 60314 Frankfurt am Main, Germany

Tel.: +49 69 1344 7455, email: [media@ecb.europa.eu](mailto:media@ecb.europa.eu), website: [www.ecb.europa.eu](http://www.ecb.europa.eu)

Reproduction is permitted provided that the source is acknowledged.

---

[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 April 2025 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 2,885.483 per fine oz.

USD: 1.0815 per EUR

JPY: 161.60 per EUR

CNY: 7.8442 per EUR

Special drawing rights: EUR 1.2284 per SDR

The content and format of the weekly financial statement are set out in Annexes IV to VI of Guideline (EU) 2024/2941 of the European Central Bank of 14 November 2024 on the legal framework for accounting and financial reporting in the European System of Central Banks ([ECB/2024/31](#)).

#### **European Central Bank**

Directorate General Communications

Sonnemannstrasse 20, 60314 Frankfurt am Main, Germany

Tel.: +49 69 1344 7455, email: [media@ecb.europa.eu](mailto:media@ecb.europa.eu), website: [www.ecb.europa.eu](http://www.ecb.europa.eu)

Reproduction is permitted provided that the source is acknowledged.



## Quarterly consolidated financial statement of the Eurosystem as at 4 April 2025

(in EUR millions)

Assets	Balance as at 4 April 2025	Difference compared with last week due to		Liabilities	Balance as at 4 April 2025	Difference compared with last week due to	
		transactions	quarter-end adjustments			transactions	quarter-end adjustments
1 Gold and gold receivables	1.002.214	-3	130.044	1 Banknotes in circulation	1.571.098	2.033	0
2 Claims on non-euro area residents denominated in foreign currency	510.056	1.017	-12.373	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	2.980.682	765	0
2.1 Receivables from the IMF	231.540	467	-4.942	2.1 Current accounts (covering the minimum reserve system)	162.469	4.469	0
2.2 Balances with banks and security investments, external loans and other external assets	278.516	550	-7.431	2.2 Deposit facility	2.818.213	-3.704	0
3 Claims on euro area residents denominated in foreign currency	19.599	299	-638	2.3 Fixed-term deposits	0	0	0
4 Claims on non-euro area residents denominated in euro	22.802	-203	2	2.4 Fine-tuning reverse operations	0	0	0
4.1 Balances with banks, security investments and loans	22.802	-203	2	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	13.164	-1.096	0
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	23.237	-4.200	0	4 Debt certificates issued	0	0	0
5.1 Main refinancing operations	9.988	-4.048	0	5 Liabilities to other euro area residents denominated in euro	185.683	-1.908	0
5.2 Longer-term refinancing operations	13.249	0	0	5.1 General government	100.446	-1.629	0
5.3 Fine-tuning reverse operations	0	0	0	5.2 Other liabilities	85.237	-279	0
5.4 Structural reverse operations	0	0	0	6 Liabilities to non-euro area residents denominated in euro	157.045	-13.718	-53
5.5 Marginal lending facility	0	-152	0	7 Liabilities to euro area residents denominated in foreign currency	11.911	808	-315
5.6 Credits related to margin calls	0	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	715	-18	-46
6 Other claims on euro area credit institutions denominated in euro	33.504	-3.627	0	8.1 Deposits, balances and other liabilities	715	-18	-46
7 Securities of euro area residents denominated in euro	4.390.681	-8.418	-6.045	8.2 Liabilities arising from the credit facility under ERM II	0	0	0
7.1 Securities held for monetary policy purposes	4.111.101	-8.779	-6.484	9 Counterpart of special drawing rights allocated by the IMF	179.020	0	-3.789
7.2 Other securities	279.580	361	439	10 Other liabilities	201.665	-9.089	-2.165
8 General government debt denominated in euro	20.325	0	-69	11 Revaluation accounts	992.061	0	119.698
9 Other assets	315.756	-7.017	2.408	12 Capital and reserves	45.129	71	0
<b>Total assets</b>	<b>6.338.174</b>	<b>-22.153</b>	<b>113.329</b>	<b>Total liabilities</b>	<b>6.338.174</b>	<b>-22.153</b>	<b>113.329</b>

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