

# PRESS RELEASE

16 September 2025

## Consolidated financial statement of the Eurosystem as at 12 September 2025

In the week ending 12 September 2025 the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) increased by EUR 0.5 billion to EUR 325.2 billion.

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 51.7 billion to -EUR 2,585.6 billion. This was primarily due to the change in the level of the **deposit facility** (liability item 2.2).

Base money (liability items 1, 2.1 and 2.2) fell by EUR 2.0 billion to EUR 4,406.8 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 12 September 2025	Weekly change – purchases <sup>[1]</sup>	Weekly change – redemptions
Securities Markets Programme	EUR 0.7 billion	-	-
Covered bond purchase programme 3	EUR 219.8 billion	-	-EUR 1.9 billion
Asset-backed securities purchase programme	EUR 4.2 billion	-	-EUR 0.0 billion
Public sector purchase programme	EUR 1,942.5 billion	-	-
Corporate sector purchase programme	EUR 258.3 billion	-EUR 0.0 billion	-EUR 2.2 billion
Pandemic emergency purchase programme	EUR 1,473.1 billion	-	-EUR 0.2 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.

The content and format of the weekly financial statement are set out in Annexes IV to VI to 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](#)).

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**Weekly consolidated financial statement of the Eurosystem as at 12 September 2025**  
(in EUR millions)

Assets	Balance as at 12 September 2025	Difference compared with last week due to transactions	Liabilities	Balance as at 12 September 2025	Difference compared with last week due to transactions
1 Gold and gold receivables	972.470	-6	1 Banknotes in circulation	1.590.332	-709
2 Claims on non-euro area residents denominated in foreign currency	494.440	2.484	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	2.816.441	-1.298
2.1 Receivables from the IMF	224.445	-24	2.1 Current accounts (covering the minimum reserve system)	211.128	50.257
2.2 Balances with banks and security investments, external loans and other external assets	269.995	2.507	2.2 Deposit facility	2.605.313	-51.554
3 Claims on euro area residents denominated in foreign currency	19.383	-1.150	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	28.016	-555	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	28.016	-555	2.5 Deposits related to margin calls	0	0
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	8.335	-571
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	19.751	153	4 Debt certificates issued	0	0
5.1 Main refinancing operations	7.441	153	5 Liabilities to other euro area residents denominated in euro	171.050	4.968
5.2 Longer-term refinancing operations	12.311	0	5.1 General government	112.017	5.266
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	59.033	-298
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	130.312	-3.624
5.5 Marginal lending facility	0	0	7 Liabilities to euro area residents denominated in foreign currency	15.269	852
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	2.542	-12
6 Other claims on euro area credit institutions denominated in euro	23.699	1.063	8.1 Deposits, balances and other liabilities	2.542	-12
7 Securities of euro area residents denominated in euro	4.198.323	-3.574	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	3.898.541	-4.260	9 Counterpart of special drawing rights allocated by the IMF	170.816	0
7.2 Other securities	299.782	687	10 Other liabilities	193.887	1.872
8 General government debt denominated in euro	20.199	0	11 Revaluation accounts	947.542	0
9 Other assets	307.206	3.063	12 Capital and reserves	36.961	0
<b>Total assets</b>	<b>6.083.487</b>	<b>1.478</b>	<b>Total liabilities</b>	<b>6.083.487</b>	<b>1.478</b>