

PRESS RELEASE

20 May 2025

Consolidated financial statement of the Eurosystem as at 16 May 2025

In the week ending 16 May 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 0.2 billion to EUR 342.5 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 14.9 billion to -EUR 2,743.8 billion. This was due primarily to the change in the level of the **deposit facility** (liability item 2.2).

Base money (liability items 1, 2.1 and 2.2) decreased by EUR 17.1 billion to EUR 4,502.7 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 16 May 2025	Weekly change – purchases ^[1]	Weekly change – redemptions
Securities Markets Programme	EUR 0.7 billion	-	-
Covered bond purchase programme 3	EUR 231.8 billion	-	-EUR 0.0 billion
Asset-backed securities purchase programme	EUR 4.9 billion	-	-EUR 0.1 billion
Public sector purchase programme	EUR 2,016.3 billion	-	-EUR 4.2 billion
Corporate sector purchase programme	EUR 269.3 billion	-EUR 0.2 billion	-EUR 1.1 billion
Pandemic emergency purchase programme	EUR 1,524.4 billion	-	-EUR 4.8 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 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](https://www.ecb.europa.eu/press/pr/2024/2941/)).

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Weekly consolidated financial statement of the Eurosystem as at 16 May 2025
(in EUR millions)

Assets	Balance as at 16 May 2025	Difference compared with last week due to transactions	Liabilities	Balance as at 16 May 2025	Difference compared with last week due to transactions
1 Gold and gold receivables	1.002.230	-2	1 Banknotes in circulation	1.576.930	-507
2 Claims on non-euro area residents denominated in foreign currency	515.723	273	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	2.925.762	-16.576
2.1 Receivables from the IMF	234.757	15	2.1 Current accounts (covering the minimum reserve system)	158.178	-873
2.2 Balances with banks and security investments, external loans and other external assets	280.966	258	2.2 Deposit facility	2.767.585	-15.703
3 Claims on euro area residents denominated in foreign currency	19.879	660	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	23.618	78	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	23.618	78	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	10.892	-380
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	23.739	-782	4 Debt certificates issued	0	0
5.1 Main refinancing operations	9.858	-782	5 Liabilities to other euro area residents denominated in euro	178.409	-1.134
5.2 Longer-term refinancing operations	13.881	0	5.1 General government	99.913	-2.123
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	78.496	989
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	158.112	5.678
5.5 Marginal lending facility	0	0	7 Liabilities to euro area residents denominated in foreign currency	13.244	528
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	817	229
6 Other claims on euro area credit institutions denominated in euro	37.504	387	8.1 Deposits, balances and other liabilities	817	229
7 Securities of euro area residents denominated in euro	4.336.360	-11.103	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	4.047.387	-10.394	9 Counterpart of special drawing rights allocated by the IMF	179.020	0
7.2 Other securities	288.973	-709	10 Other liabilities	211.460	2.657
8 General government debt denominated in euro	20.320	0	11 Revaluation accounts	992.061	0
9 Other assets	312.302	918	12 Capital and reserves	44.967	-65
Total assets	6.291.674	-9.570	Total liabilities	6.291.674	-9.570

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