

PRESS RELEASE

27 May 2025

Consolidated financial statement of the Eurosystem as at 23 May 2025

In the week ending 23 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 0.3 billion to EUR 342.8 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 10.7 billion to -EUR 2,733.2 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 6.4 billion to EUR 4,496.3 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 23 May 2025	Weekly change – purchases ^[1]	Weekly change – redemptions
Securities Markets Programme	EUR 0.7 billion	-	-
Covered bond purchase programme 3	EUR 229.3 billion	-	-EUR 2.5 billion
Asset-backed securities purchase programme	EUR 4.8 billion	-	-EUR 0.1 billion
Public sector purchase programme	EUR 2,016.3 billion	-	-
Corporate sector purchase programme	EUR 268.5 billion	-EUR 0.6 billion	-EUR 0.2 billion
Pandemic emergency purchase programme	EUR 1,524.4 billion	-EUR 0.0 billion	-EUR 0.0 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](https://www.ecb.europa.eu/press/pr/2024/2941/)).

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Weekly consolidated financial statement of the Eurosystem as at 23 May 2025
(in EUR millions)

Assets	Balance as at 23 May 2025	Difference compared with last week due to transactions	Liabilities	Balance as at 23 May 2025	Difference compared with last week due to transactions
1 Gold and gold receivables	1.002.149	-81	1 Banknotes in circulation	1.577.063	133
2 Claims on non-euro area residents denominated in foreign currency	516.884	1.161	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	2.919.213	-6.549
2.1 Receivables from the IMF	234.743	-13	2.1 Current accounts (covering the minimum reserve system)	161.522	3.344
2.2 Balances with banks and security investments, external loans and other external assets	282.141	1.174	2.2 Deposit facility	2.757.692	-9.893
3 Claims on euro area residents denominated in foreign currency	19.080	-799	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	23.695	77	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	23.695	77	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	10.189	-703
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	24.499	760	4 Debt certificates issued	0	0
5.1 Main refinancing operations	10.563	705	5 Liabilities to other euro area residents denominated in euro	177.031	-1.377
5.2 Longer-term refinancing operations	13.881	0	5.1 General government	100.018	106
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	77.013	-1.483
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	165.112	7.000
5.5 Marginal lending facility	55	55	7 Liabilities to euro area residents denominated in foreign currency	13.352	108
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	796	-21
6 Other claims on euro area credit institutions denominated in euro	46.478	8.974	8.1 Deposits, balances and other liabilities	796	-21
7 Securities of euro area residents denominated in euro	4.334.578	-1.783	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	4.043.924	-3.464	9 Counterpart of special drawing rights allocated by the IMF	179.020	0
7.2 Other securities	290.654	1.681	10 Other liabilities	215.192	3.732
8 General government debt denominated in euro	20.320	0	11 Revaluation accounts	992.061	0
9 Other assets	306.317	-5.986	12 Capital and reserves	44.968	2
Total assets	6.293.998	2.324	Total liabilities	6.293.998	2.324

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