

PRESS RELEASE

8 October 2025

Consolidated financial statement of the Eurosystem as at 3 October 2025

In the week ending 3 October 2025 the increase of EUR 156.1 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) rose by EUR 0.5 billion to EUR 325.4 billion. This change was due mainly to customer and portfolio transactions.

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) increased by EUR 29.2 billion to -EUR 2,572.6 billion.

Base money (liability items 1, 2.1 and 2.2) decreased by EUR 14.4 billion to EUR 4,359.8 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 03 October 2025	Weekly change – purchases ^[1]	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 216.4 billion	-	-EUR 0.1 billion	-EUR 0.0 billion
Asset-backed securities purchase programme	EUR 3.9 billion	-	-EUR 0.1 billion	-EUR 0.0 billion
Public sector purchase programme	EUR 1,927.6 billion	-	-	-EUR 2.8 billion
Corporate sector purchase programme	EUR 254.7 billion	-EUR 0.3 billion	-EUR 1.0 billion	-EUR 0.2 billion

European Central Bank

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Pandemic emergency purchase programme	EUR 1,462.2 billion	-EUR 0.1 billion	-EUR 0.7 billion	-EUR 2.7 billion
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[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 3 October 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 3,249.297 per fine oz.

USD: 1.1741 per EUR

JPY: 173.76 per EUR

CNY: 8.3591 per EUR

Special drawing rights: EUR 1.1675 per SDR

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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Quarterly consolidated financial statement of the Eurosystem as at 3 October 2025

(in EUR millions)

Assets	Balance as at 3 October 2025	Difference compared with last week due to		Liabilities	Balance as at 3 October 2025	Difference compared with last week due to	
		transactions	quarter-end adjustments			transactions	quarter-end adjustments
1 Gold and gold receivables	1.128.546	1	156.071	1 Banknotes in circulation	1.591.429	2.362	0
2 Claims on non-euro area residents denominated in foreign currency	494.239	495	-790	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	2.768.366	-16.807	0
2.1 Receivables from the IMF	224.222	859	-893	2.1 Current accounts (covering the minimum reserve system)	175.888	16.968	0
2.2 Balances with banks and security investments, external loans and other external assets	270.018	-364	103	2.2 Deposit facility	2.592.478	-33.775	0
3 Claims on euro area residents denominated in foreign currency	18.554	-321	46	2.3 Fixed-term deposits	0	0	0
4 Claims on non-euro area residents denominated in euro	29.652	-1.027	40	2.4 Fine-tuning reverse operations	0	0	0
4.1 Balances with banks, security investments and loans	29.652	-1.027	40	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	9.047	333	0
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	19.885	-4.566	0	4 Debt certificates issued	0	0	0
5.1 Main refinancing operations	8.844	-3.272	0	5 Liabilities to other euro area residents denominated in euro	191.710	12.435	0
5.2 Longer-term refinancing operations	11.041	-1.270	0	5.1 General government	118.707	227	0
5.3 Fine-tuning reverse operations	0	0	0	5.2 Other liabilities	73.003	12.208	0
5.4 Structural reverse operations	0	0	0	6 Liabilities to non-euro area residents denominated in euro	135.002	-6.505	-12
5.5 Marginal lending facility	0	-24	0	7 Liabilities to euro area residents denominated in foreign currency	14.999	65	-96
5.6 Credits related to margin calls	0	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	2.216	-398	-12
6 Other claims on euro area credit institutions denominated in euro	28.091	-2.784	0	8.1 Deposits, balances and other liabilities	2.216	-398	-12
7 Securities of euro area residents denominated in euro	4.168.246	-1.483	-5.120	8.2 Liabilities arising from the credit facility under ERM II	0	0	0
7.1 Securities held for monetary policy purposes	3.865.561	-2.242	-5.696	9 Counterpart of special drawing rights allocated by the IMF	170.145	0	-670
7.2 Other securities	302.685	759	576	10 Other liabilities	189.398	-6.143	1.426
8 General government debt denominated in euro	20.171	0	-28	11 Revaluation accounts	1.099.971	0	152.429
9 Other assets	301.835	-5.000	2.846	12 Capital and reserves	36.934	-28	0
Total assets	6.209.218	-14.686	153.065	Total liabilities	6.209.218	-14.686	153.065

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