

PRESS RELEASE

4 February 2025

Consolidated financial statement of the Eurosystem as at 31 January 2025

In the week ending 31 January 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 346.1 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 131.3 billion to -EUR 2,804.9 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 75.5 billion to EUR 4,600.2 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 31 January 2025	Weekly change – purchases ^[1]	Weekly change – redemptions
Securities Markets Programme	EUR 1.3 billion	-	-
Covered bond purchase programme 3	EUR 248.7 billion	-	-EUR 0.2 billion
Asset-backed securities purchase programme	EUR 5.8 billion	-	-EUR 0.4 billion
Public sector purchase programme	EUR 2,110.9 billion	-EUR 0.2 billion	-EUR 6.9 billion
Corporate sector purchase programme	EUR 285.1 billion	-	-EUR 0.4 billion
Pandemic emergency purchase programme	EUR 1,596.3 billion	-	-EUR 6.0 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 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 31 January 2025
(in EUR millions)

Assets	Balance as at 31 January 2025	Difference compared with last week due to transactions	Liabilities	Balance as at 31 January 2025	Difference compared with last week due to transactions
1 Gold and gold receivables	872.187	0	1 Banknotes in circulation	1.566.957	-61
2 Claims on non-euro area residents denominated in foreign currency	521.341	-3.001	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	3.033.231	-75.409
2.1 Receivables from the IMF	237.949	-112	2.1 Current accounts (covering the minimum reserve system)	197.344	51.256
2.2 Balances with banks and security investments, external loans and other external assets	283.392	-2.888	2.2 Deposit facility	2.835.887	-126.666
3 Claims on euro area residents denominated in foreign currency	19.346	2.056	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	22.625	944	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	22.625	944	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	15.081	-2.572
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	30.957	4.618	4 Debt certificates issued	0	0
5.1 Main refinancing operations	11.859	2.763	5 Liabilities to other euro area residents denominated in euro	211.182	34.084
5.2 Longer-term refinancing operations	19.098	1.904	5.1 General government	130.786	32.321
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	80.396	1.763
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	201.649	34.202
5.5 Marginal lending facility	0	-49	7 Liabilities to euro area residents denominated in foreign currency	11.320	-961
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	487	-263
6 Other claims on euro area credit institutions denominated in euro	31.342	-4.178	8.1 Deposits, balances and other liabilities	487	-263
7 Securities of euro area residents denominated in euro	4.510.557	-12.888	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	4.248.076	-14.080	9 Counterpart of special drawing rights allocated by the IMF	182.810	0
7.2 Other securities	262.482	1.192	10 Other liabilities	206.357	-3.480
8 General government debt denominated in euro	20.394	0	11 Revaluation accounts	872.507	0
9 Other assets	364.931	-1.946	12 Capital and reserves	92.099	66
Total assets	6.393.680	-14.394	Total liabilities	6.393.680	-14.394

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