

# PRESS RELEASE

8 January 2025

## Consolidated financial statement of the Eurosystem as at 3 January 2025

In the week ending 3 January 2025 the increase of EUR 52.6 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 13.9 billion to EUR 343.1 billion. This change was due mainly to the effects of the quarterly revaluation of assets and liabilities.

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) decreased by EUR 28.4 billion to -EUR 2,889.8 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) increased by EUR 11.2 billion to EUR 4,659.3 billion.

The table below provides the detailed breakdown of **securities held for monetary policy purposes** (asset item 7.1) into the different portfolios. All portfolios are accounted for at amortised cost.

Table 1

Monetary policy securities portfolios	Reported value as at 3 January 2025	Weekly change – purchases <sup>[1]</sup>	Weekly change – redemptions	Weekly change – quarter-end adjustments
Securities Markets Programme	EUR 1.3 billion	-	-	+EUR 0.0 billion
Covered bond purchase programme 3	EUR 253.0 billion	-	-	-EUR 0.1 billion
Asset-backed securities purchase programme	EUR 7.1 billion	-	-EUR 0.0 billion	-EUR 0.0 billion
Public sector purchase programme	EUR 2,124.7 billion	-	-	-EUR 3.1 billion
Corporate sector purchase programme	EUR 288.4 billion	-	-EUR 0.1 billion	-EUR 0.8 billion
Pandemic emergency purchase programme	EUR 1,608.7 billion	-	-EUR 0.2 billion	-EUR 2.9 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.

### 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 January 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 2,511.069 per fine oz.

USD: 1.0389 per EUR

JPY: 163.06 per EUR

CNY: 7.5833 per EUR

Special drawing rights: EUR 1.2544 per SDR

### Other issues

In the week ending 3 January 2025 the Eurosystem changed the presentation of “accumulated losses carried forward”. These are now included as negative items under **Capital and reserves** (liability item 12) instead of **Other assets** (asset item 9).

### European Central Bank

Directorate General Communications

Sonnemannstrasse 20, 60314 Frankfurt am Main, Germany

Tel.: +49 69 1344 7455, email: [media@ecb.europa.eu](mailto:media@ecb.europa.eu), website: [www.ecb.europa.eu](http://www.ecb.europa.eu)

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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](#)).

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Directorate General Communications

Sonnemannstrasse 20, 60314 Frankfurt am Main, Germany

Tel.: +49 69 1344 7455, email: [media@ecb.europa.eu](mailto:media@ecb.europa.eu), website: [www.ecb.europa.eu](http://www.ecb.europa.eu)

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