

PRESS RELEASE

4 March 2025

Consolidated financial statement of the Eurosystem as at 28 February 2025

In the week ending 28 February 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 0.1 billion to EUR 347.2 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 33.1 billion to -EUR 2,799.1 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 36.6 billion to EUR 4,547.7 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 28 February 2025	Weekly change – purchases ^[1]	Weekly change – redemptions
Securities Markets Programme	EUR 1.3 billion	-	-
Covered bond purchase programme 3	EUR 240.0 billion	-	-EUR 2.9 billion
Asset-backed securities purchase programme	EUR 5.6 billion	-	-EUR 0.1 billion
Public sector purchase programme	EUR 2,086.4 billion	-	-EUR 3.2 billion
Corporate sector purchase programme	EUR 280.9 billion	-	-EUR 1.3 billion
Pandemic emergency purchase programme	EUR 1,575.7 billion	-	-EUR 4.5 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 28 February 2025
(in EUR millions)

Assets	Balance as at 28 February 2025	Difference compared with last week due to transactions	Liabilities	Balance as at 28 February 2025	Difference compared with last week due to transactions
1 Gold and gold receivables	872,196	0	1 Banknotes in circulation	1,568,486	2,891
2 Claims on non-euro area residents denominated in foreign currency	522,516	1,320	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	2,979,195	-39,508
2.1 Receivables from the IMF	237,824	-1	2.1 Current accounts (covering the minimum reserve system)	150,408	-8,203
2.2 Balances with banks and security investments, external loans and other external assets	284,692	1,320	2.2 Deposit facility	2,828,787	-31,305
3 Claims on euro area residents denominated in foreign currency	19,140	-2,409	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	22,685	376	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	22,685	376	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	14,175	-525
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	29,663	1,778	4 Debt certificates issued	0	0
5.1 Main refinancing operations	12,421	3,701	5 Liabilities to other euro area residents denominated in euro	222,096	27,553
5.2 Longer-term refinancing operations	17,043	-2,055	5.1 General government	137,902	21,895
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	84,195	5,658
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	196,227	2,890
5.5 Marginal lending facility	200	132	7 Liabilities to euro area residents denominated in foreign currency	10,607	-1,248
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	1,013	9
6 Other claims on euro area credit institutions denominated in euro	32,818	-13,140	8.1 Deposits, balances and other liabilities	1,013	9
7 Securities of euro area residents denominated in euro	4,459,234	-10,881	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	4,189,899	-11,999	9 Counterpart of special drawing rights allocated by the IMF	182,810	0
7.2 Other securities	269,335	1,118	10 Other liabilities	208,387	-2,317
8 General government debt denominated in euro	20,394	0	11 Revaluation accounts	872,364	0
9 Other assets	340,886	-7,111	12 Capital and reserves	64,171	-19,811
Total assets	6,319,531	-30,067	Total liabilities	6,319,531	-30,067

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

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(in EUR millions)

Assets	Balance as at 28 February 2025	Difference compared with last week due to transactions	Liabilities	Balance as at 28 February 2025	Difference compared with last week due to transactions
1 Gold and gold receivables	872 196	0	1 Banknotes in circulation	1 568 486	2 891
2 Claims on non-euro area residents denominated in foreign currency	522 516	1 320	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	2 979 195	-39 508
2.1 Receivables from the IMF	237 824	-1	2.1 Current accounts (covering the minimum reserve system)	150 408	-8 203
2.2 Balances with banks and security investments, external loans and other external assets	284 692	1 320	2.2 Deposit facility	2 828 787	-31 305
3 Claims on euro area residents denominated in foreign currency	19 140	-2 409	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	22 685	376	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	22 685	376	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	14 175	-525
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	29 663	1 778	4 Debt certificates issued	0	0
5.1 Main refinancing operations	12 421	3 701	5 Liabilities to other euro area residents denominated in euro	222 096	27 553
5.2 Longer-term refinancing operations	17 043	-2 055	5.1 General government	137 902	21 895
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	84 195	5 658
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	196 227	2 890
5.5 Marginal lending facility	200	132	7 Liabilities to euro area residents denominated in foreign currency	10 607	-1 248
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	1 013	9
6 Other claims on euro area credit institutions denominated in euro	32 818	-13 140	8.1 Deposits, balances and other liabilities	1 013	9
7 Securities of euro area residents denominated in euro	4 459 234	-10 881	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	4 189 899	-11 999	9 Counterpart of special drawing rights allocated by the IMF	182 810	0
7.2 Other securities	269 335	1 118	10 Other liabilities	208 387	-2 317
8 General government debt denominated in euro	20 394	0	11 Revaluation accounts	872 364	0
9 Other assets	340 886	-7 111	12 Capital and reserves	64 171	-19 811
Total assets	6 319 531	-30 067	Total liabilities	6 319 531	-30 067

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

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