

PRESS RELEASE

30 September 2025

Consolidated financial statement of the Eurosystem as at 26 September 2025

In the week ending 26 September 2025 the net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) decreased by EUR 0.1 billion to EUR 324.9 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) fell by EUR 24.2 billion to -EUR 2,601.8 billion. This was primarily due 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 2.9 billion to EUR 4,374.2 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 26 September 2025 | Weekly change – purchases ^[1] | Weekly change – redemptions |
|--|--|--|-----------------------------|
| Securities Markets Programme | EUR 0.7 billion | - | - |
| Covered bond purchase programme 3 | EUR 216.5 billion | - | -EUR 2.4 billion |
| Asset-backed securities purchase programme | EUR 4.0 billion | - | -EUR 0.1 billion |
| Public sector purchase programme | EUR 1,930.4 billion | - | -EUR 2.7 billion |
| Corporate sector purchase programme | EUR 256.2 billion | - | - EUR 0.6 billion |
| Pandemic emergency purchase programme | EUR 1,465.8 billion | -EUR 0.0 billion | -EUR 0.9 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.

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](#)).



Weekly consolidated financial statement of the Eurosystem as at 26 September 2025
(in EUR millions)

| Assets | Balance as at 26 September 2025 | Difference compared with last week due to transactions | Liabilities | Balance as at 26 September 2025 | Difference compared with last week due to transactions |
|--|--|---|--|--|---|
| 1 Gold and gold receivables | 972 474 | 4 | 1 Banknotes in circulation | 1 589 067 | -6 |
| 2 Claims on non-euro area residents denominated in foreign currency | 494 535 | 1 569 | 2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro | 2 785 173 | 2 905 |
| 2.1 Receivables from the IMF | 224 256 | -189 | 2.1 Current accounts (covering the minimum reserve system) | 158 920 | -25 317 |
| 2.2 Balances with banks and security investments, external loans and other external assets | 270 279 | 1 758 | 2.2 Deposit facility | 2 626 253 | 28 222 |
| 3 Claims on euro area residents denominated in foreign currency | 18 829 | -1 311 | 2.3 Fixed-term deposits | 0 | 0 |
| 4 Claims on non-euro area residents denominated in euro | 30 638 | 1 143 | 2.4 Fine-tuning reverse operations | 0 | 0 |
| 4.1 Balances with banks, security investments and loans | 30 638 | 1 143 | 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 | 8 714 | 262 |
| 5 Lending to euro area credit institutions related to monetary policy operations denominated in euro | 24 450 | 4 062 | 4 Debt certificates issued | 0 | 0 |
| 5.1 Main refinancing operations | 12 116 | 4 044 | 5 Liabilities to other euro area residents denominated in euro | 179 275 | -2 739 |
| 5.2 Longer-term refinancing operations | 12 311 | 0 | 5.1 General government | 118 480 | 1 710 |
| 5.3 Fine-tuning reverse operations | 0 | 0 | 5.2 Other liabilities | 60 795 | -4 450 |
| 5.4 Structural reverse operations | 0 | 0 | 6 Liabilities to non-euro area residents denominated in euro | 141 518 | 53 |
| 5.5 Marginal lending facility | 24 | 18 | 7 Liabilities to euro area residents denominated in foreign currency | 15 030 | 186 |
| 5.6 Credits related to margin calls | 0 | 0 | 8 Liabilities to non-euro area residents denominated in foreign currency | 2 626 | 176 |
| 6 Other claims on euro area credit institutions denominated in euro | 30 875 | 3 330 | 8.1 Deposits, balances and other liabilities | 2 626 | 176 |
| 7 Securities of euro area residents denominated in euro | 4 174 848 | -6 101 | 8.2 Liabilities arising from the credit facility under ERM II | 0 | 0 |
| 7.1 Securities held for monetary policy purposes | 3 873 498 | -6 698 | 9 Counterpart of special drawing rights allocated by the IMF | 170 816 | 0 |
| 7.2 Other securities | 301 350 | 597 | 10 Other liabilities | 194 114 | -543 |
| 8 General government debt denominated in euro | 20 199 | 0 | 11 Revaluation accounts | 947 542 | 0 |
| 9 Other assets | 303 989 | -2 402 | 12 Capital and reserves | 36 962 | 0 |
| Total assets | 6 070 838 | 294 | Total liabilities | 6 070 838 | 294 |

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