Update on
Negotiable Euro Commercial Papers

Money Market Contact Group
June 16th 2020
Outstanding (as at June 5th 2020, source Banque de France)

NEUCP Outstanding

Money Market Contact Group - June 16th 2020
Outstanding by Issuer Type (as at June 5th 2020, source Banque de France)

Outstanding by Issuer Type:
- **Financial Institutions (bn€)**
  - May-17: 200
  - Aug-17: 190
  - Nov-17: 180
  - Feb-18: 170
  - May-18: 160
  - Aug-18: 150
  - Nov-18: 140
  - Feb-19: 130
  - May-19: 120
  - Aug-19: 110
  - Nov-19: 100
  - Feb-20: 90
  - May-20: 159.1

- **Non-Financial Corporates (bn€)**
  - May-17: 0
  - Aug-17: 1
  - Nov-17: 2
  - Feb-18: 3
  - May-18: 4
  - Aug-18: 5
  - Nov-18: 6
  - Feb-19: 7
  - May-19: 8
  - Aug-19: 9
  - Nov-19: 10
  - Feb-20: 11
  - May-20: 74.4

- **Public Sector (bn€)**
  - May-17: 100
  - Aug-17: 100
  - Nov-17: 100
  - Feb-18: 100
  - May-18: 100
  - Aug-18: 100
  - Nov-18: 100
  - Feb-19: 100
  - May-19: 100
  - Aug-19: 100
  - Nov-19: 100
  - Feb-20: 100
  - May-20: 74.7

- **ABCP (bn€)**
  - May-17: 5
  - Aug-17: 5
  - Nov-17: 5
  - Feb-18: 5
  - May-18: 5
  - Aug-18: 5
  - Nov-18: 5
  - Feb-19: 5
  - May-19: 5
  - Aug-19: 5
  - Nov-19: 5
  - Feb-20: 5
  - May-20: 5.9
2020 Monthly Issuance and average maturity (source Banque de France)

Financial Institutions
- Issuances (bn€)
- Average Initial Maturity (days, rhs)

Public Sector
- Issuances (bn€)
- Average Initial Maturity (days, rhs)

Non-Financial Corporates
- Issuances (bn€)
- Average Initial Maturity (days, rhs)

Average Interest Rate
- FI A1 P1 3mths
- FI A1 P1 12mths
- NFC A2 P2 3 Mths
- NFC A2 P2 12 Mths
Focus on Financial Institutions Flows  
(source Banque de France)

Financial Institutions NEUCP Issuances (bn€)

- Maturities
- Issuances
- Buybacks
- Outstanding (rhs)

Jan: 197.3bn€
Feb: 199.4bn€
Mar: 163.8bn€
Apr: 156.1bn€
May: 49.1bn€

Outstanding: 199.4bn€
Euro Money Market Funds

Main Euro Money Market Funds Outstanding (m€)
(Source Bloomberg)

WAM/WAL median, Euro Prime and LVNAV
(days, Source IMMFA)

WAM  WAL

Jan-20  Feb-20  Mar-20  Apr-20  May-20

21000  19000  17000  15000  13000  11000  9000  7000  5000

Nov-19  Dec-19  Jan-20  Feb-20  Mar-20  Apr-20  May-20  Jun-20
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