

Table 1: Debt securities issued by euro area residents, by currency and original maturity <sup>1)</sup>  
(EUR billions; nominal values)

	Amounts outstanding	Net issues	Gross issues	Redemptions	Net issues <sup>3)</sup>	Amounts outstanding	Gross issues	Redemptions	Net issues <sup>3)</sup>	Amounts outstanding	Gross issues	Redemptions	Net issues	Annual growth rates of outstanding amounts <sup>5)</sup>											
	Jan. 2020		Feb. 2020 - Jan. 2021 <sup>4)</sup>			Dec. 2020				Jan. 2021				2019	2020	2020 Q1	2020 Q2	2020 Q3	2020 Q4	2020 Aug.	2020 Sep.	2020 Oct.	2020 Nov.	2020 Dec.	2021 Jan.
Total	17,769.0	135.4	737.7	628.1	109.6	18,763.9	523.3	623.9	-100.6	18,928.9	772.9	628.6	144.3	2.7	5.9	3.0	5.1	7.6	7.7	7.7	7.9	8.2	7.4	7.4	7.4
of which in euro	15,144.8	94.4	544.5	430.7	113.7	16,353.0	360.4	422.3	-61.9	16,460.4	557.0	448.6	108.4	3.3	6.8	3.2	5.9	8.9	9.2	9.1	9.3	9.5	8.9	9.0	9.0
in other currencies	2,624.3	41.0	193.2	197.4	-4.2	2,410.9	162.9	201.6	-38.8	2,468.5	215.9	180.1	35.9	-0.5	0.5	2.0	0.4	0.0	-0.6	-0.4	-0.1	0.2	-0.9	-1.8	-1.9
Short-term	1,368.7	80.5	443.9	426.6	17.3	1,521.6	323.8	422.5	-98.6	1,575.3	464.8	416.6	48.2	1.8	15.3	4.8	13.7	22.1	20.2	20.7	20.3	20.9	20.3	18.5	15.0
of which in euro	890.0	47.1	285.5	269.0	16.4	1,077.7	191.0	266.9	-75.9	1,098.9	293.9	273.7	20.1	3.6	17.8	-0.5	15.4	28.9	27.0	28.0	29.1	27.1	26.1	26.5	22.0
in other currencies	478.7	33.4	158.4	157.5	0.9	443.9	132.8	155.5	-22.7	476.4	170.9	142.9	28.0	-2.1	10.2	16.7	10.0	7.9	6.8	5.0	3.4	8.5	8.6	3.5	2.3
Long-term <sup>2)</sup>	16,400.4	54.9	293.8	201.5	92.3	17,242.3	199.5	201.4	-2.0	17,353.6	308.2	212.0	96.1	2.8	5.1	2.8	4.4	6.3	6.7	6.6	6.8	7.1	6.4	6.5	6.8
of which in euro	14,254.8	47.3	259.0	161.7	97.3	15,275.3	169.4	155.3	14.1	15,361.5	263.1	174.8	88.3	3.3	6.1	3.4	5.3	7.5	8.0	7.8	8.0	8.4	7.8	7.9	8.2
in other currencies	2,145.6	7.6	34.8	39.9	-5.1	1,967.0	30.1	46.1	-16.0	1,992.1	45.0	37.2	7.8	-0.1	-1.5	-0.7	-1.5	-1.6	-2.1	-1.5	-1.0	-1.6	-2.9	-2.9	-2.9
of which fixed rate in euro	12,560.3	49.1	209.7	130.9	78.9	13,329.8	108.6	96.0	12.6	13,426.3	240.1	159.2	80.9	3.5	5.8	3.4	5.3	7.2	7.4	7.5	7.5	7.9	7.0	7.3	7.5
in other currencies	10,971.4	48.2	185.6	101.6	84.0	11,913.8	86.5	63.3	23.2	11,985.8	204.4	131.1	73.3	4.2	7.1	4.1	6.5	8.7	9.0	9.0	8.9	9.4	8.7	9.0	9.2
of which variable rate in euro	3,111.7	-18.9	50.4	50.3	0.1	3,061.6	73.5	81.4	-7.9	3,056.5	38.8	45.2	-6.4	-2.4	-1.1	-2.3	-1.6	0.0	-0.3	0.1	0.2	-0.5	-0.2	-0.4	0.0
in other currencies	2,727.4	-21.2	45.3	43.3	2.0	2,716.1	71.0	74.1	-3.1	2,710.4	34.0	38.5	-4.5	-2.3	-0.6	-1.8	-1.3	0.4	0.4	0.6	0.9	0.2	0.5	0.3	0.9
in other currencies	384.3	2.3	5.1	7.0	-1.9	345.6	2.5	7.3	-4.7	346.1	4.8	6.7	-1.9	-2.9	-4.3	-5.5	-3.6	-3.2	-5.0	-3.0	-4.5	-4.9	-5.4	-5.0	-6.0

Source: ECB securities issues statistics.

- 1) "Short-term" debt securities comprise securities that have an original maturity of one year or less, even if they are issued under longer-term facilities. Debt securities with a longer original maturity, with optional maturity dates, the latest of which is more than one year away, the latest of which is more than one year away, or with indefinite maturity dates are classified as "long-term".
- 2) The residual difference between total long-term debt securities and fixed and variable rate long-term debt securities consists of zero coupon bonds and revaluation effects.
- 3) As a full breakdown of net issues into gross issues and redemptions may not always be available for the period before November 2016, the difference between aggregated gross issues and redemptions may deviate from the aggregated net issues.
- 4) Monthly averages of the transactions during this period.
- 5) Annual growth rates are based on financial transactions that occur when an institutional unit incurs or redeems liabilities. The annual growth rates therefore exclude the impact of reclassifications, revaluations, exchange rate variations and any other changes which do not arise from transactions.

Table 2: Debt securities issued by euro area residents in all currencies, by issuing sector <sup>1)</sup> and maturity <sup>2)</sup>  
(EUR billions; nominal values)

	Amounts outstanding	Net issues	Gross issues	Redemptions	Net issues <sup>3)</sup>	Amounts outstanding	Gross issues	Redemptions	Net issues <sup>3)</sup>	Amounts outstanding	Gross issues	Redemptions	Net issues	Annual growth rates of outstanding amounts <sup>5)</sup>																						
														Jan. 2020		Feb. 2020 - Jan. 2021 <sup>4)</sup>			Dec. 2020			Jan. 2021			2019	2020	2020 Q1	2020 Q2	2020 Q3	2020 Q4	2020 Aug.	2020 Sep.	2020 Oct.	2020 Nov.	2020 Dec.	2021 Jan.
Total	17,769.0	135.4	737.7	628.1	109.6	18,763.9	523.3	623.9	-100.6	18,928.9	772.9	628.6	144.3	2.7	5.9	3.0	5.1	7.6	7.7	7.7	7.9	8.2	7.4	7.4	7.4											
MFIs	4,451.3	76.5	235.7	235.0	0.7	4,343.3	190.7	237.8	-47.1	4,385.3	300.2	268.8	31.4	3.7	3.0	3.5	3.2	3.2	2.1	2.8	2.7	2.5	1.7	1.2	0.2											
Short-term	598.0	45.6	171.4	178.8	-7.4	452.3	153.0	189.1	-36.1	493.7	219.4	181.8	37.5	5.1	-5.4	7.3	-6.3	-9.8	-12.0	-12.2	-12.6	-11.4	-11.1	-14.9	-14.9											
Long-term	3,853.4	30.9	64.2	56.1	8.1	3,891.0	37.7	48.7	-11.0	3,891.6	80.9	87.0	-6.1	3.5	4.3	3.0	4.7	5.2	4.2	5.1	5.1	4.6	3.6	3.5	2.5											
of which																																				
Fixed rate	2,791.7	32.4	43.6	33.2	10.4	2,891.2	24.3	22.6	1.7	2,894.5	61.7	63.7	-1.9	6.1	7.2	6.5	7.8	7.8	6.5	7.8	7.7	7.1	5.7	5.8	4.5											
Variable rate	926.2	-0.7	16.8	19.1	-2.4	875.5	10.5	21.9	-11.4	871.3	14.8	20.1	-5.3	-2.2	-2.5	-5.1	-2.3	-0.7	-1.7	-0.7	-1.0	-1.6	-1.7	-2.6	-3.1											
Non-MFI corporations	5,010.6	-3.3	205.3	183.1	22.2	4,894.8	207.4	218.5	-11.1	4,903.7	156.3	155.0	1.3	3.4	5.7	4.9	5.5	6.5	5.8	6.7	6.4	6.5	5.1	5.3	5.4											
of which																																				
Financial corporations other than MFIs	3,585.8	-19.1	135.1	126.6	8.5	3,348.5	160.7	155.9	4.8	3,347.8	98.4	103.6	-5.1	2.9	4.2	4.6	4.4	4.4	3.4	4.6	4.3	4.4	2.5	2.6	2.9											
Short-term	176.8	-6.7	65.9	67.8	-1.9	153.8	59.0	59.8	-0.8	147.2	43.8	50.5	-6.7	2.4	-5.6	0.6	-1.4	-9.2	-12.0	-13.3	-9.8	-10.9	-13.9	-12.4	-13.0											
Long-term	3,409.0	-12.4	69.2	58.8	10.4	3,194.7	101.7	96.2	5.6	3,200.6	54.6	53.1	1.6	2.9	4.7	4.8	4.7	5.2	4.3	5.6	5.2	5.2	3.5	3.4	3.8											
of which																																				
Fixed rate	1,914.8	-0.9	32.7	29.9	2.8	1,641.4	34.0	38.8	-4.8	1,648.3	27.9	27.4	0.5	6.7	5.1	6.5	6.0	5.0	2.8	5.2	4.1	3.9	1.7	1.6	1.7											
Variable rate	1,261.8	-18.5	21.9	20.2	1.7	1,259.1	56.9	41.8	15.1	1,256.3	18.6	21.4	-2.8	-4.0	0.5	-0.3	0.1	1.7	0.6	2.1	1.1	1.3	-0.3	0.4	1.7											
Non-financial corporations	1,424.8	15.8	70.2	56.5	13.7	1,546.3	46.7	62.6	-15.9	1,555.8	57.9	51.5	6.4	4.5	9.5	5.6	8.3	11.9	11.9	12.1	11.7	11.9	11.7	12.3	11.5											
Short-term	99.6	15.0	43.0	43.5	-0.4	97.0	29.9	49.1	-19.2	99.0	37.0	35.1	1.9	14.6	7.4	10.0	7.1	6.4	6.5	3.7	3.5	3.9	9.4	10.1	-4.6											
Long-term	1,325.2	0.8	27.1	13.0	14.1	1,449.3	16.8	13.5	3.3	1,456.8	20.9	16.4	4.5	3.8	9.6	5.2	8.4	12.3	12.3	12.8	12.4	12.6	11.8	12.5	12.8											
of which																																				
Fixed rate	1,195.7	4.6	24.7	11.3	13.3	1,310.4	13.9	11.3	2.7	1,317.2	20.0	16.0	3.9	4.7	10.9	5.8	9.8	14.1	13.5	14.6	13.7	13.9	13.0	13.6	13.5											
Variable rate	107.4	-2.9	1.7	1.4	0.3	109.7	1.7	2.2	-0.5	110.1	0.6	0.2	0.4	-3.5	-3.0	-0.2	-4.8	-5.7	-1.3	-5.3	-2.5	-1.6	-1.1	0.0	3.0											
General government	8,307.2	62.2	296.8	210.0	86.7	9,525.8	125.2	167.6	-42.4	9,639.9	316.4	204.8	111.6	1.9	7.5	1.6	5.9	10.5	11.9	10.9	11.5	12.1	11.9	12.0	12.4											
of which																																				
Central government	7,609.8	50.4	231.6	159.6	71.9	8,682.6	87.1	120.3	-33.2	8,773.2	254.1	164.8	89.2	2.0	6.8	1.6	5.3	9.6	10.8	10.2	10.6	11.0	10.7	10.9	11.3											
Short-term	421.7	15.0	115.4	93.5	21.9	700.3	51.0	80.7	-29.7	704.4	121.4	118.0	3.4	-4.7	41.9	-1.5	35.0	66.3	68.0	70.1	66.7	69.8	67.1	67.6	62.4											
Long-term	7,188.1	35.4	116.2	66.1	50.0	7,982.3	36.2	39.7	-3.5	8,068.9	132.7	46.8	85.8	2.4	4.8	1.7	3.5	6.3	7.4	6.7	7.2	7.5	7.4	7.6	8.3											
of which																																				
Fixed rate	6,120.6	11.0	92.6	50.9	41.7	6,838.4	30.0	20.2	9.8	6,904.6	111.6	46.1	65.5	1.4	4.2	0.8	3.2	6.0	7.0	6.5	6.7	7.2	6.9	7.2	8.1											
Variable rate	730.2	5.0	9.3	7.7	1.6	742.6	3.7	15.3	-11.6	746.6	4.7	0.7	4.0	1.6	-0.1	-0.9	-1.6	0.2	2.0	0.2	2.2	-0.1	3.7	2.8	2.6											
Other general government	697.4	11.8	65.2	50.4	14.8	843.1	38.1	47.2	-9.2	866.7	62.3	40.0	22.3	0.4	14.5	2.3	12.1	19.5	23.8	18.2	21.2	24.2	24.4	24.3	25.4											
Short-term	72.7	11.6	48.1	43.0	5.2	118.1	30.9	43.8	-12.9	131.0	43.2	31.2	12.1	-2.5	101.7	33.7	112.7	146.2	107.6	130.3	126.7	105.5	104.2	99.7	84.8											
Long-term	624.7	0.2	17.0	7.4	9.6	725.0	7.1	3.4	3.7	735.7	19.1	8.8	10.3	0.7	6.2	-0.4	2.8	7.5	14.9	7.2	10.2	15.2	16.0	16.9	18.5											
of which																																				
Fixed rate	537.6	1.9	16.2	5.5	10.6	648.4	6.5	3.2	3.3	661.7	19.0	6.0	13.0	3.1	9.3	1.7	5.4	10.4	19.5	10.0	13.6	19.9	20.9	21.8	23.8											
Variable rate	86.2	-1.8	0.8	1.9	-1.1	74.8	0.6	0.2	0.4	72.2	0.1	2.8	-2.7	-11.0	-12.4	-11.9	-12.2	-11.3	-14.0	-11.5	-11.5	-14.6	-14.8	-13.9	-15.3											

Source: ECB securities issues statistics.

1) Corresponding ESA 2010 sector codes: "MFIs" (including the Eurosystem) comprises the ECB and the national central banks of the euro area (S.121), as well as deposit-taking corporations except the central bank (S.122); "financial corporations other than MFIs" comprises other financial intermediaries, except insurance corporations and pension funds (S.125), financial auxiliaries (S.126), captive financial institutions and money lenders (S.127) and insurance corporations (S.128); "non-financial corporations" (S.11); "central government" (S.1311); "other general government" comprises state government (S.1312), local government (S.1313) and social security funds (S.1314).

2) The residual difference between total long-term debt securities and fixed and variable rate long-term debt securities consists of zero coupon bonds and revaluation effects.

3) As a full breakdown of net issues into gross issues and redemptions may not always be available for the period before November 2016, the difference between aggregated gross issues and redemptions may deviate from the aggregated net issues.

4) Monthly averages of the transactions during this period.

5) Annual growth rates are based on financial transactions that occur when an institutional unit incurs or redeems liabilities. The annual growth rates therefore exclude the impact of reclassifications, revaluations, exchange rate variations and any other changes which do not arise from transactions.

Table 3: Listed shares issued by euro area residents, by issuing sector <sup>1)</sup>  
(EUR billions; market values)

	Amounts outstanding	Net issues	Gross issues	Redemptions	Net issues	Amounts outstanding	Gross issues	Redemptions	Net issues	Annual percentage change in market capitalisation <sup>3)</sup>	Amounts outstanding	Gross issues	Redemptions	Net issues	Annual percentage change in market capitalisation <sup>3)</sup>	Annual growth rates of outstanding amounts <sup>4)</sup>											
	Jan. 2020	Feb. 2020 - Jan. 2021 <sup>2)</sup>				Dec. 2020					Jan. 2021					2019	2020	2020 Q1	2020 Q2	2020 Q3	2020 Q4	2020 Aug.	2020 Sep.	2020 Oct.	2020 Nov.	2020 Dec.	2021 Jan.
Total	8,470.9	1.7	12.5	3.3	9.2	8,442.0	18.2	1.9	16.3	-1.7	8,327.8	18.5	6.4	12.1	-1.7	0.1	0.3	0.0	0.0	0.2	1.0	0.3	0.6	1.0	1.2	1.3	1.4
MFIs	517.9	0.0	0.2	0.2	0.0	460.7	0.6	0.1	0.5	-14.4	437.5	0.0	0.1	-0.1	-15.5	0.3	0.1	0.4	0.0	-0.2	0.0	-0.1	-0.1	0.1	0.0	0.0	0.0
Non-MFI corporations of which	7,953.0	1.7	12.3	3.1	9.2	7,981.3	17.6	1.9	15.8	-0.8	7,890.4	18.5	6.3	12.1	-0.8	0.1	0.3	0.0	0.0	0.3	1.1	0.4	0.6	1.0	1.3	1.4	1.5
Financial corporations other than MFIs	1,391.4	-0.6	4.6	0.3	4.3	1,351.3	10.8	0.1	10.7	-4.2	1,344.7	16.2	0.1	16.1	-3.4	0.5	0.6	-0.1	0.0	0.4	2.0	0.5	0.5	2.2	2.1	3.0	4.3
Non-financial corporations	6,561.7	2.3	7.8	2.8	4.9	6,630.0	6.8	1.7	5.1	-0.1	6,545.6	2.3	6.2	-3.9	-0.2	0.0	0.3	0.0	0.0	0.3	0.9	0.3	0.7	0.8	1.1	1.1	1.0

Source: ECB securities issues statistics.

1) Corresponding ESA 2010 sector codes: "MFIs" (including the Eurosystem) comprises the ECB and the national central banks of the euro area (S.121), as well as deposit-taking corporations except the central bank (S.122); "financial corporations other than MFIs" comprises other financial intermediaries, except insurance corporations and pension funds (S.125), financial auxiliaries (S.126), captive financial institutions and money lenders (S.127) and insurance corporations (S.128); "non-financial corporations" (S.11).

2) Monthly averages of the transactions during this period.

3) Percentage change between the amount outstanding at the end of the month and the amount outstanding 12 months earlier.

4) Annual growth rates are based on transactions that occur during the period and therefore exclude reclassifications and any other changes which do not arise from transactions.