

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

	Amounts outstand- ing	Net issues	Gross issues	Redemp- tions	Net issues ³⁾	Amounts outstand- ing	Gross issues	Redemp- tions	Net issues ³⁾	Amounts outstand- ing	Gross issues	Redemp- tions	Net issues	Annual growth rates of outstanding amounts ⁵⁾																		
	July 2020		Aug. 2020 - July 2021 ⁴⁾			June 2021				July 2021				2019	2020	2020 Q3	2020 Q4	2021 Q1	2021 Q2	2021 Feb.	2021 Mar.	2021 Apr.	2021 May	2021 June	2021 July							
Total	18,777.3	72.2	708.7	641.2	67.5	19,550.5	783.8	658.5	125.3	19,635.2	759.6	670.6	89.0	2.7	5.9	7.6	7.7	7.5	6.1	7.5	8.3	6.8	5.3	4.2	4.3							
MFIs	4,449.2	-20.7	256.9	256.0	0.9	4,449.6	290.1	268.5	21.6	4,460.6	280.7	271.0	9.7	3.7	3.0	3.2	2.1	0.6	0.6	-0.3	2.2	0.9	0.1	-0.4	0.3							
Short-term	514.4	-13.4	197.8	201.5	-3.7	481.5	216.5	204.5	12.0	477.4	223.5	228.2	-4.8	5.1	-5.3	-9.8	-11.9	-15.3	-9.2	-18.6	-10.4	-7.6	-9.6	-9.9	-8.6							
Long-term	3,934.9	-7.3	59.1	54.5	4.6	3,968.1	73.6	64.0	9.6	3,983.1	57.3	42.8	14.5	3.5	4.3	5.2	4.2	3.0	2.0	2.6	4.0	2.0	1.4	0.9	1.4							
of which																																
Fixed rate	2,910.1	9.5	40.6	35.2	5.3	2,935.2	47.7	41.9	5.8	2,949.4	37.5	23.8	13.7	6.1	7.2	7.9	6.5	4.7	3.1	4.0	5.1	3.2	2.4	2.1	2.2							
Variable rate	901.6	-15.4	14.6	15.8	-1.3	903.9	22.3	17.3	5.0	904.4	16.3	15.9	0.4	-2.2	-2.5	-0.7	-1.7	-2.0	-1.9	-2.1	0.6	-2.1	-2.0	-3.4	-1.7							
Non-MFI corporations of which	4,885.9	24.8	182.7	167.4	15.3	5,030.5	199.1	177.5	21.5	5,069.4	191.1	149.2	41.8	3.4	5.7	6.5	5.8	4.8	4.5	5.1	5.5	4.8	4.3	3.4	3.8							
Financial corporations other than MFIs	3,319.1	2.6	126.9	116.4	10.4	3,438.0	136.6	115.2	21.4	3,464.4	134.9	108.7	26.2	2.9	4.1	4.4	3.3	2.2	3.4	2.8	2.9	3.4	3.8	3.1	3.8							
Short-term	159.5	-9.7	49.4	50.0	-0.5	147.0	55.2	55.9	-0.8	137.0	43.4	47.7	-4.3	2.4	-5.1	-9.2	-9.9	-7.3	-4.9	-6.5	-4.4	-5.3	-3.9	-6.4	-4.3							
Long-term	3,159.6	12.3	77.5	66.5	11.0	3,291.0	81.4	59.2	22.2	3,327.3	91.5	61.0	30.5	2.9	4.6	5.1	4.0	2.7	3.8	3.3	3.3	3.8	4.2	3.6	4.2							
of which																																
Fixed rate	1,653.3	5.6	36.0	29.1	6.9	1,723.9	42.6	25.4	17.2	1,770.2	56.1	20.1	35.9	6.7	5.0	5.0	2.5	1.0	2.7	1.3	2.0	2.4	3.1	3.1	5.0							
Variable rate	1,256.5	0.6	27.4	27.5	-0.1	1,260.8	28.4	23.2	5.2	1,250.9	29.0	34.4	-5.4	-4.0	0.4	1.6	0.2	-0.1	1.0	1.2	0.3	1.3	1.3	0.4	-0.1							
Non-financial corporations	1,566.7	22.2	55.8	51.0	4.9	1,592.5	62.5	62.4	0.1	1,605.0	56.2	40.6	15.6	4.5	9.5	11.9	12.0	11.5	7.2	10.8	11.9	8.2	5.4	4.2	3.8							
Short-term	121.7	2.6	35.5	37.3	-1.8	90.2	33.6	43.2	-9.6	99.6	39.3	28.9	10.4	14.6	7.6	6.4	7.1	-2.8	-18.8	-4.9	-8.5	-16.1	-22.8	-24.4	-17.5							
Long-term	1,445.0	19.6	20.4	13.7	6.6	1,502.3	28.9	19.1	9.7	1,505.5	16.9	11.7	5.2	3.8	9.6	12.4	12.4	12.7	9.4	12.1	13.5	10.3	8.1	6.7	5.6							
of which																																
Fixed rate	1,319.2	18.8	16.9	11.8	5.1	1,356.3	24.1	16.0	8.1	1,359.5	14.5	9.2	5.3	4.7	10.9	14.2	13.6	13.3	9.0	12.7	13.6	10.0	7.4	5.8	4.7							
Variable rate	103.1	0.9	2.3	1.5	0.8	111.8	3.2	2.2	1.0	111.9	2.4	2.3	0.1	-3.5	-3.1	-5.7	-1.3	2.5	7.7	1.2	6.3	6.1	8.9	10.0	9.1							
General government of which	9,442.2	68.1	269.1	217.8	51.3	10,070.4	294.6	212.4	82.2	10,105.2	287.8	250.4	37.5	1.9	7.5	10.5	11.9	12.6	9.7	12.9	13.0	11.0	8.4	6.9	6.5							
Central government	8,621.3	71.6	214.3	169.9	44.4	9,166.2	240.5	161.4	79.1	9,201.5	227.5	189.6	37.9	2.0	6.8	9.6	10.8	11.5	9.1	11.8	11.9	10.2	8.1	6.6	6.2							
Short-term	728.1	32.3	102.8	107.2	-4.5	693.6	104.8	104.4	0.3	687.8	108.7	114.5	-5.8	-4.7	41.9	66.3	68.0	61.2	17.0	61.2	53.2	25.3	6.9	-2.1	-7.3							
Long-term	7,893.1	39.4	111.6	62.7	48.9	8,472.7	135.7	57.0	78.7	8,513.7	118.8	75.1	43.7	2.4	4.8	6.3	7.5	8.6	8.5	9.0	9.3	9.1	8.2	7.4	7.4							
of which																																
Fixed rate	6,761.8	30.7	90.3	49.7	40.6	7,239.0	114.8	39.2	75.6	7,261.2	92.3	67.3	25.0	1.4	4.3	6.0	7.0	8.4	8.2	8.9	9.1	8.4	7.9	7.3	7.2							
Variable rate	748.5	-4.7	8.0	5.0	2.9	801.2	7.5	0.6	6.9	803.1	9.4	7.6	1.8	1.6	-0.1	0.2	2.0	2.7	3.9	3.0	2.4	6.0	2.8	3.7	4.6							
Other general government	821.0	-3.6	54.7	47.9	6.8	904.1	54.1	51.0	3.1	903.7	60.3	60.8	-0.4	0.4	14.5	19.5	23.8	25.0	16.0	25.1	24.5	19.5	12.2	9.6	10.0							
Short-term	146.2	-4.4	39.1	41.0	-1.9	125.5	38.8	45.1	-6.3	124.4	50.5	51.6	-1.1	-2.5	101.7	146.2	107.6	75.0	7.3	68.4	52.0	26.0	-7.4	-16.9	-15.2							
Long-term	674.7	0.8	15.6	6.9	8.7	778.6	15.3	5.8	9.4	779.3	9.9	9.2	0.7	0.7	6.2	7.5	14.9	19.1	17.6	20.0	20.7	18.3	16.4	15.5	15.5							
of which																																
Fixed rate	594.3	3.8	15.1	5.2	9.9	708.5	14.8	4.4	10.4	712.9	9.0	4.5	4.5	3.1	9.3	10.4	19.5	24.5	22.3	25.6	26.3	23.2	20.7	19.9	19.9							
Variable rate	78.7	-2.9	0.5	1.7	-1.2	68.4	0.4	1.5	-1.0	64.6	0.9	4.6	-3.7	-11.0	-12.4	-11.3	-14.0	-15.7	-15.7	-16.7	-16.3	-15.5	-15.2	-16.3	-17.9							

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.