

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>																						
														May 2019		June 2019 - May 2020 <sup>4)</sup>			Apr. 2020			May 2020			2018	2019	2019 Q2	2019 Q3	2019 Q4	2020 Q1	2019 Dec.	2020 Jan.	2020 Feb.	2020 Mar.	2020 Apr.	2020 May
														Total	17,390.3	81.9	706.9	622.2	84.8	18,178.7	1,006.6	738.2	268.3	18,463.6	881.6	546.2	335.4	1.5	2.7	2.6	3.1	3.0	3.0	3.1	3.1	3.0
MFIs	4,340.2	27.9	233.4	222.0	11.4	4,469.5	284.8	222.4	62.4	4,465.0	220.6	202.1	18.5	0.1	3.7	3.5	4.8	3.9	3.5	3.8	4.1	3.6	1.8	3.4	3.2											
Short-term	573.0	12.3	161.7	166.0	-4.3	526.7	150.0	172.6	-22.6	520.4	162.2	162.6	-0.4	2.9	5.1	3.9	9.5	7.7	7.2	7.7	9.4	10.2	-3.3	-6.8	-8.9											
Long-term	3,767.2	15.6	71.8	56.1	15.7	3,942.8	134.8	49.8	85.0	3,944.6	58.4	39.5	18.9	-0.3	3.5	3.5	4.1	3.4	3.0	3.3	3.4	2.7	2.5	4.9	5.0											
of which																																				
Fixed rate	2,676.3	18.5	50.2	32.2	18.0	2,906.5	97.6	31.8	65.8	2,910.8	42.7	24.3	18.4	2.3	6.1	5.8	7.3	6.8	6.5	7.1	6.9	6.0	8.1	8.0												
Variable rate	937.9	-4.6	17.3	18.7	-1.5	906.9	32.6	13.3	19.3	904.8	13.7	13.4	0.3	-5.5	-2.2	-1.6	-2.9	-4.1	-5.1	-5.4	-4.6	-5.3	-5.8	-2.3	-1.8											
Non-MFI corporations	4,781.2	28.7	232.5	209.4	23.1	5,086.9	272.0	238.5	33.5	5,125.6	239.5	177.5	62.0	2.4	3.4	2.7	3.3	4.6	4.9	5.2	5.0	5.0	4.2	5.1	5.7											
of which																																				
Financial corporations other than MFIs	3,383.9	24.1	157.2	145.9	11.3	3,597.6	154.0	173.7	-19.7	3,590.7	129.4	118.5	11.0	1.4	2.9	2.2	2.7	4.3	4.6	5.0	4.7	4.6	4.2	4.4	4.0											
Short-term	173.5	1.8	83.6	84.1	-0.5	182.9	86.6	93.2	-6.6	180.1	79.9	81.8	-2.0	8.5	2.4	-1.3	0.6	4.7	0.6	1.1	1.3	2.1	-3.9	-1.1	-3.2											
Long-term	3,210.5	22.3	73.6	61.8	11.7	3,414.6	67.3	80.5	-13.2	3,410.6	49.6	36.7	12.9	1.0	2.9	2.4	2.8	4.2	4.8	5.2	4.8	4.7	4.6	4.7	4.4											
of which																																				
Fixed rate	1,791.1	17.4	39.8	31.0	8.8	1,926.3	46.1	49.4	-3.3	1,925.5	28.6	18.5	10.0	5.4	6.7	6.2	6.5	7.0	6.5	7.2	6.7	6.3	5.8	6.4	5.9											
Variable rate	1,207.4	-1.8	22.9	22.9	0.0	1,250.6	12.7	22.7	-10.0	1,247.9	12.8	13.6	-0.7	-5.3	-4.0	-4.7	-4.3	-1.7	-0.3	0.1	-0.5	-0.5	-0.1	-0.1	0.0											
Non-financial corporations	1,397.3	4.6	75.3	63.5	11.8	1,489.3	118.0	64.8	53.2	1,534.9	110.0	59.0	51.1	5.1	4.5	3.8	4.8	5.6	5.5	5.6	5.7	6.0	4.2	6.8	10.1											
Short-term	113.8	5.8	49.6	48.7	0.9	116.7	64.1	50.8	13.3	128.8	60.3	48.6	11.7	6.4	14.6	13.7	15.8	16.5	10.0	17.6	12.6	9.1	1.4	3.8	8.4											
Long-term	1,283.5	-1.2	25.7	14.8	10.9	1,372.6	53.9	14.0	39.9	1,406.2	49.8	10.4	39.4	5.0	3.8	3.0	4.0	4.9	5.2	4.9	5.2	5.8	4.4	7.1	10.2											
of which																																				
Fixed rate	1,153.4	-1.9	23.5	12.1	11.4	1,246.2	52.9	12.4	40.5	1,281.1	48.7	8.4	40.3	4.7	4.7	4.0	5.0	5.5	5.8	5.4	5.8	6.3	5.2	8.2	11.9											
Variable rate	109.2	1.2	1.6	2.1	-0.5	104.7	0.7	1.5	-0.8	103.1	0.4	1.8	-1.3	6.6	-3.4	-4.4	-3.3	-1.1	-0.3	-0.3	-0.7	1.0	-2.0	-3.6	-5.9											
General government	8,268.8	25.3	241.0	190.7	50.3	8,622.3	449.8	277.3	172.5	8,873.0	421.5	166.6	254.9	1.8	1.9	2.0	2.0	1.5	1.6	1.5	1.4	1.6	2.3	4.5	7.3											
of which																																				
Central government	7,574.2	33.8	182.8	141.9	40.9	7,863.6	350.9	214.4	136.5	8,065.7	320.9	116.4	204.5	2.1	2.0	2.1	2.1	1.5	1.6	1.5	1.4	1.5	2.1	4.2	6.5											
Short-term	421.5	3.1	91.4	75.1	16.3	537.2	170.6	83.9	86.7	617.0	159.1	78.5	80.6	-5.4	-4.7	-5.9	-5.3	-3.5	-1.5	-4.2	-3.2	-1.0	3.4	28.3	46.5											
Long-term	7,152.7	30.7	91.4	66.9	24.6	7,326.4	180.3	130.4	49.8	7,448.7	161.8	37.9	123.9	2.7	2.4	2.7	2.5	1.8	1.7	1.8	1.6	1.6	2.1	2.8	4.1											
of which																																				
Fixed rate	6,114.0	25.7	70.3	51.2	19.2	6,254.3	145.5	91.7	53.9	6,346.4	113.1	19.6	93.6	2.2	1.4	1.4	1.5	0.9	0.8	1.0	0.7	0.7	1.3	2.7	3.8											
Variable rate	757.7	4.7	8.3	8.6	-0.3	725.8	16.7	31.4	-14.7	752.9	27.2	0.0	27.2	0.2	1.6	3.0	1.4	0.1	-0.9	-1.0	-0.9	-0.9	-0.9	-3.5	-0.5											
Other general government	694.6	-8.6	58.2	48.8	9.4	758.7	99.0	63.0	36.0	807.3	100.6	50.2	50.3	-2.3	0.4	0.6	1.6	1.8	2.3	1.8	2.0	2.4	3.6	7.7	16.3											
Short-term	58.9	-2.6	48.7	41.6	7.1	111.0	78.5	54.0	24.5	144.1	81.5	47.4	34.0	-8.3	-2.5	-13.2	-2.1	27.5	33.7	29.9	24.6	33.8	56.1	79.7	145.1											
Long-term	635.7	-6.0	9.5	7.2	2.3	647.8	20.5	9.0	11.5	663.2	19.1	2.8	16.3	-1.7	0.7	2.1	2.0	-0.3	-0.4	-0.3	-0.1	-0.3	-1.0	0.8	4.3											
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Fixed rate	541.2	-4.2	8.7	5.5	3.2	563.8	19.1	5.6	13.5	580.0	18.8	2.0	16.7	0.3	3.1	4.6	5.0	1.8	1.7	1.5	2.0	1.8	1.0	3.2	7.1											
Variable rate	93.9	-1.7	0.8	1.7	-0.9	82.7	1.4	3.4	-2.0	82.1	0.3	0.7	-0.4	-10.6	-11.0	-10.2	-12.8	-11.6	-11.9	-10.3	-12.2	-12.2	-12.4	-13.2	-12.0											

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); "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.