



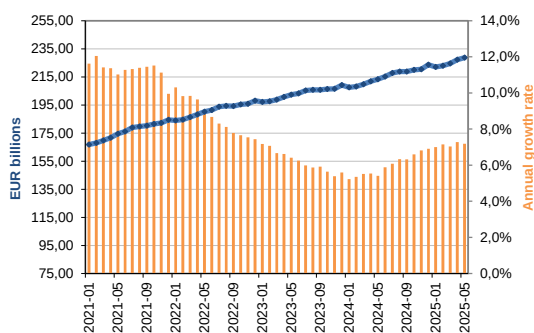
Monthly statistics on cash activity

May-25

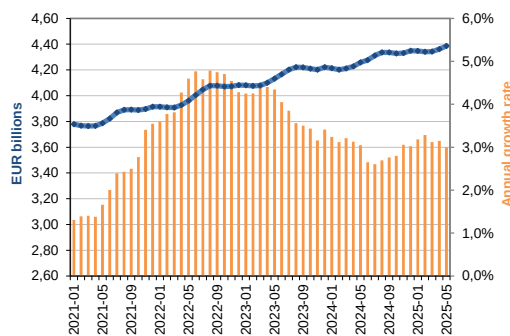
MONTHLY DEVELOPMENT OF NET ISSUANCE - FRANCE

Since the euro cash changeover in January 2002, the concept of currency circulation is not relevant nationally. Because of the lack of measurement of banknotes's migration, this indicator is only relevant at the level of the Eurosystem, and represents the overall volume of banknotes and coins in circulation, including those outside the eurozone. At the national level, we use the concept of net issuance, representing the cumulative sum of the differences between the withdrawals and the lodgments of each National Central Bank since the introduction of the euro.

Net issuance of banknotes in France (in value)



Net issuance of coins in France (in value)



Source : Banque de France, Cash Management

Evolution of banknote net issuance (EUR billions)

France

End of month	2023	2024	2025
January	197,24	207,56	222,10
February	197,57	208,15	223,04
March	198,88	209,85	224,61
April	200,77	211,89	227,31
May	202,44	213,39	228,73
June	203,31	215,27	
July	205,34	217,81	
August	205,73	218,76	
September	205,78	218,79	
October	206,39	220,00	
November	206,45	220,53	
December	209,22	223,68	

Evolution of coins net issuance (EUR billions)

France

End of month	2023	2024	2025
January	4,08	4,21	4,35
February	4,08	4,20	4,34
March	4,08	4,21	4,34
April	4,10	4,23	4,36
May	4,13	4,26	4,39
June	4,17	4,28	
July	4,20	4,31	
August	4,22	4,34	
September	4,22	4,34	
October	4,21	4,33	
November	4,20	4,33	
December	4,22	4,35	

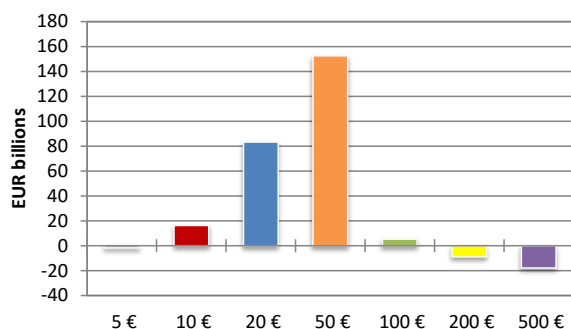
Source : Banque de France, Cash Management



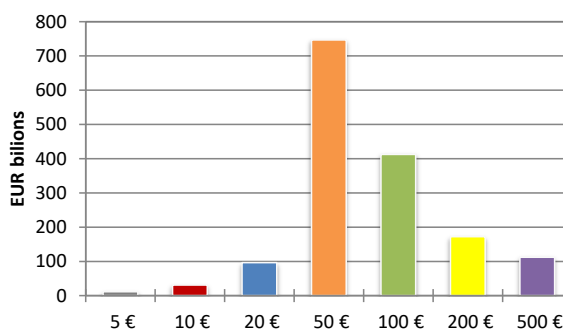
May-25

NET ISSUANCE BY BANKNOTE DENOMINATION COMPARISON FRANCE-EUROSystème

Net issuance of banknotes per denomination (FR)

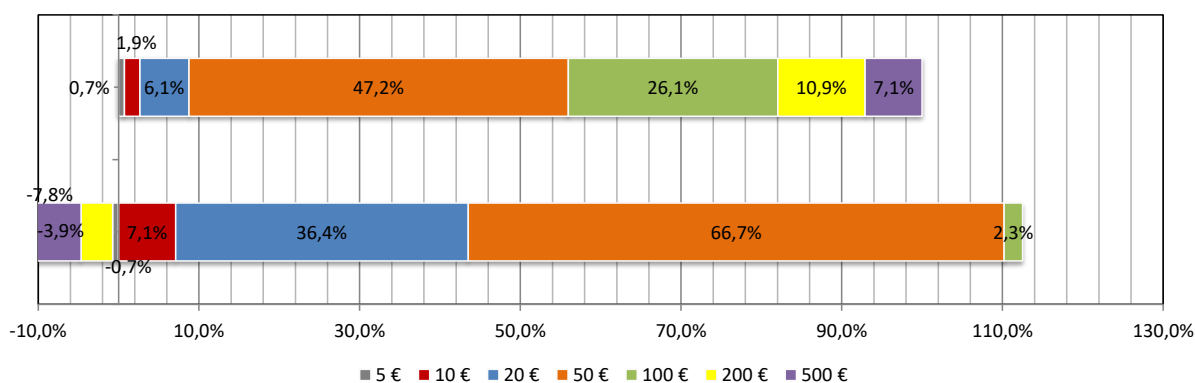


Net issuance of banknotes per denomination (EUR)



Source : ECB, Banque de France, Cash Management

Share per denomination in total net issuance (in value)



Source : ECB, Banque de France, Cash Management

Net issuance (EUR billions)	FRANCE			EUROSystème		
	May-24	May-25	mai-2025 / mai-2024	May-24	May-25	mai-2025 / mai-2024
€ 500	-17,40	-17,88	2,8%	126,93	112,04	-11,7%
€ 200	-8,20	-9,00	9,7%	167,64	172,10	2,7%
€ 100	7,22	5,23	-27,5%	395,74	412,35	4,2%
Subtotal denominations of hoarding	-18,38	-21,64	17,7%	690,31	696,49	0,9%
€ 50	137,20	152,55	11,2%	727,01	746,65	2,7%
€ 20	80,76	83,25	3,1%	94,81	96,27	1,5%
€ 10	15,44	16,27	5,4%	30,21	30,80	2,0%
€ 5	-1,62	-1,70	4,8%	10,96	11,28	2,9%
Subtotal denominations of transaction	231,78	250,37	8,0%	862,99	884,99	2,5%
Total	213,39	228,73	7,2%	1 553,30	1 581,48	1,8%

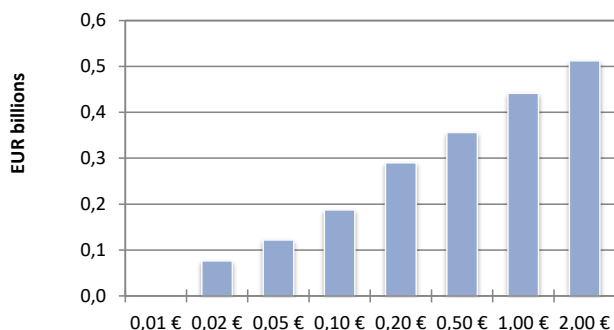
Source : ECB, Banque de France, Cash Management



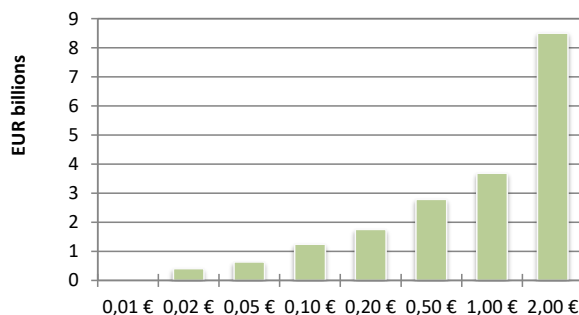
May-25

NET ISSUANCE BY COIN DENOMINATION COMPARISON FRANCE-EUROSystème

Net issuance of coins per denomination (FR)

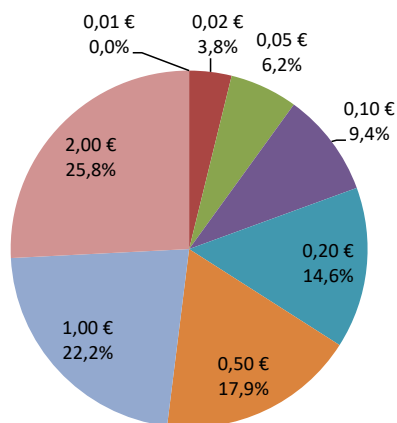


Net issuance of coins per denomination (EUR)

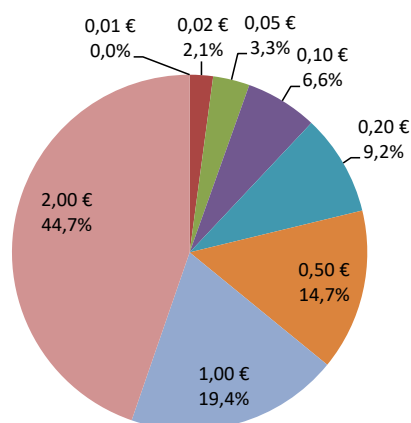


Source : ECB, Banque de France, Cash Management

Share of net issuance (in value - France)



Share of net issuance (in value - Eurosystem)



Source : ECB, Banque de France, Cash Management

Net issuance (EUR billions)	FRANCE		
	May-24	May-25	mai-2025 / mai-2024
€ 0.01	0,07	0,08	1,9%
€ 0.02	0,12	0,12	2,4%
€ 0.05	0,18	0,19	1,8%
€ 0.1	0,29	0,29	1,7%
€ 0.2	0,35	0,36	3,0%
€ 0.5	0,43	0,44	2,3%
€ 1	0,51	0,51	-0,3%
€ 2	2,30	2,40	4,2%
Total	4,26	4,39	3,0%

EUROSystème			
	May-24	May-25	mai-2025 / mai-2024
	0,40	0,40	1,3%
	0,62	0,63	1,6%
	1,22	1,25	2,1%
	1,72	1,75	1,7%
	2,72	2,79	2,4%
	3,61	3,69	2,1%
	8,33	8,50	2,0%
	15,16	15,67	3,4%
	33,78	34,68	2,6%

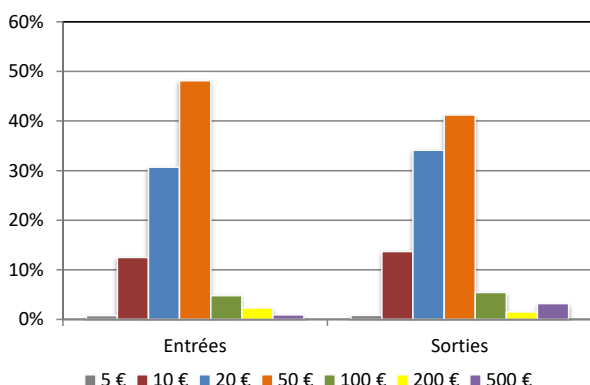
Source : ECB, Banque de France, Cash Management



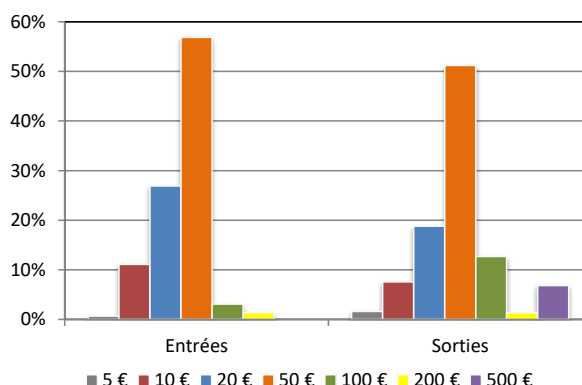
May-25

STRUCTURE AND DEVELOPMENT OF BANKNOTES FLOWS COMPARISON FRANCE-EUROSISTÈME

Structure of banknotes flows (FR - in value)



Structure of banknotes flows (EUR - in value)



Source : ECB, Banque de France, Cash Management

EUR billions		5 €	10 €	20 €	50 €	100 €	200 €	500 €	Total
France									
♦ Lodgments									
2021		0,73	11,66	28,57	47,49	4,18	2,14	0,73	95,50
2022		0,79	11,77	28,43	49,12	5,42	2,59	0,77	98,89
2023		0,78	11,20	26,61	48,18	5,74	2,64	0,70	95,84
2024		0,74	10,78	25,03	46,47	5,45	2,55	0,52	91,55
2025		0,29	4,23	9,65	18,22	2,06	0,97	0,19	35,61
♦ Withdrawals									
2021		0,72	12,45	31,76	61,73	4,44	1,10	0,00	112,20
2022		0,73	12,64	31,21	62,11	4,43	1,52	0,00	112,63
2023		0,71	11,88	28,77	60,80	3,33	1,45	0,00	106,93
2024		0,67	11,62	27,51	61,36	3,58	1,27	0,00	106,01
2025		0,27	4,42	10,28	23,74	1,13	0,84	0,00	40,68
Eurosystème									
♦ Lodgments									
2021		11,50	56,88	137,76	393,50	121,81	45,29	16,19	782,94
2022		12,11	60,38	144,88	424,63	147,01	86,95	36,41	912,37
2023		12,13	59,65	143,77	441,54	156,81	58,65	17,25	889,80
2024		11,83	57,56	138,43	426,67	155,19	51,84	14,46	855,98
2025		4,79	22,61	54,73	171,71	64,24	19,99	7,04	345,11
♦ Withdrawals									
2021		11,77	57,57	140,75	441,68	152,06	89,18	0,19	893,20
2022		12,51	61,49	148,07	462,26	172,85	83,05	0,20	940,43
2023		12,49	60,32	144,82	451,27	158,96	56,95	0,18	884,99
2024		12,17	58,41	139,90	445,50	167,91	53,06	0,15	877,10
2025		4,74	21,79	52,37	168,29	68,92	22,17	0,05	338,31

Source : BCE, Banque de France, Direction des Activités Fiduciaires

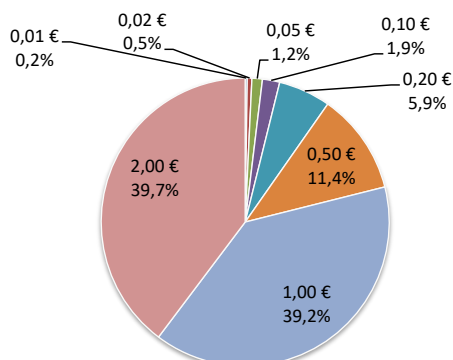
At the end of 05/2025



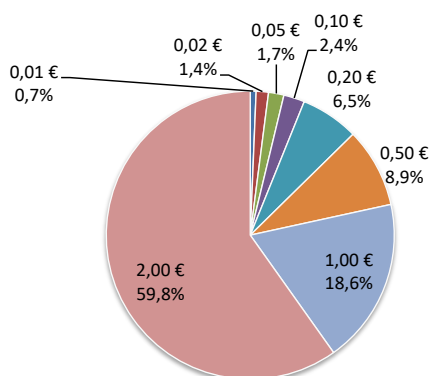
May-25

STRUCTURE AND EVOLUTION OF COIN'S FLOWS COMPARISON FRANCE-EUROSISTÈME

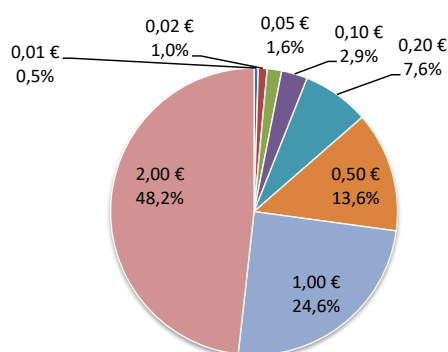
Structure of lodgments (FR - in value)



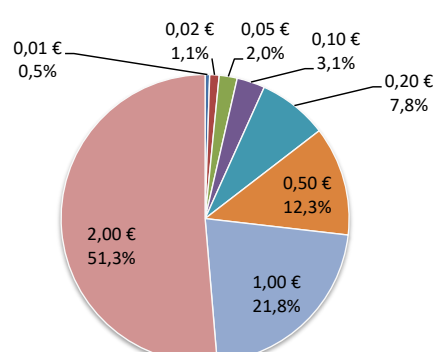
Structure of withdrawals in (FR - in value)



Structure of lodgments (EUR - in value)



Structure of withdrawals (EUR - in value)



Source : ECB, Banque de France, Cash Management

EUR billions	0,01 €	0,02 €	0,05 €	0,10 €	0,20 €	0,50 €	1,00 €	2,00 €	Total
France									
♦ Lodgments									
2022	0,26	0,60	1,45	3,79	10,29	18,42	67,09	93,23	195,14
2023	0,26	0,63	1,33	3,03	9,73	18,89	66,76	84,77	185,40
2024	0,25	0,63	1,41	2,73	8,69	16,98	60,83	70,36	161,88
2025	0,13	0,30	0,68	1,13	3,41	6,61	22,82	23,13	58,23
♦ Withdrawals									
2022	1,96	3,44	5,69	12,14	21,32	35,79	81,41	201,07	362,81
2023	1,73	3,30	4,79	9,33	20,15	32,46	68,07	184,78	324,61
2024	1,81	3,62	5,27	8,49	18,79	27,89	57,30	162,63	285,79
2025	0,63	1,33	1,65	2,26	6,27	8,57	17,84	57,38	95,91
Eurosystem									
♦ Lodgments									
2022	14,82	35,67	56,76	102,68	263,49	390,63	815,15	1 641,41	3 320,62
2023	16,78	38,17	63,39	116,28	284,04	423,32	910,67	1 810,45	3 663,10
2024	15,79	35,00	56,06	104,40	268,01	384,90	824,02	1 686,80	3 374,99
2025	6,72	14,15	23,17	41,72	107,50	193,05	350,21	686,11	1 422,63
♦ Withdrawals									
2022	22,20	49,00	89,23	149,07	347,78	517,57	1 122,50	2 262,13	4 559,46
2023	23,45	50,13	90,31	153,54	354,19	531,03	1 156,33	2 370,88	4 729,86
2024	21,78	46,21	86,87	143,42	352,92	490,30	1 024,61	2 269,57	4 435,68
2025	8,41	17,50	33,20	51,93	129,08	202,30	359,91	846,68	1 649,01

Source : BCE, Banque de France, Direction des Activités Fiduciaires

At the end of 05/2025