

Monthly Review of the commercial paper and medium-term notes market

Overview of the commercial paper and medium-term notes market in May 2025

all currencies, EUR equivalent, billions of units

	Outstanding amount in May 2025	Issuance amount in May 2025	Early repayments in May 2025	Matured Debt in May 2025	Outstanding amount in April 2025	Number of issuers in May 2025
Negotiable European Commercial Paper (NEU CP)	309.5	121.6	-8.3	-107.5	303.6	203
Financial issuers (except ABCP issuers)	209.0	81.5	-8.3	-67.4	203.2	75
Non-financial issuers	63.8	24.9	0.0	-22.4	61.3	109
Public issuers	30.8	13.1	0.0	-14.0	31.7	15
ABCP issuers	5.9	2.1	0.0	-3.6	7.4	4
Negotiable European Medium Term Note (NEU MTN)	38.5	1.8	-0.1	-1.4	38.2	18
Financial issuers (except ABCP issuers)	30.5	1.0	-0.1	-1.3	30.8	13
Non-financial issuers	3.8	0.8	0.0	-0.1	3.1	5
Public issuers	4.2	0.0	0.0	-0.1	4.3	0
ABCP issuers	0.0	0.0	0.0	0.0	0.0	0
Total	348.1	123.4	-8.4	-108.9	341.8	221