

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

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

all currencies, EUR equivalent, billions of units

	Outstanding amount in July 2025	Issuance amount in July 2025	Early repayments in July 2025	Matured Debt in July 2025	Outstanding amount in June 2025	Number of issuers in July 2025
Negotiable European Commercial Paper (NEU CP)	309.1	128.7	-8.4	-116.6	305.1	202
Financial issuers (except ABCP issuers)	217.3	90.1	-8.4	-80.0	215.4	75
Non-financial issuers	63.2	26.1	0.0	-23.4	60.6	110
Public issuers	21.5	9.0	0.0	-9.5	22.0	14
ABCP issuers	7.1	3.6	0.0	-3.6	7.1	3
Negotiable European Medium Term Note (NEU MTN)	37.5	1.6	-0.4	-2.2	38.4	15
Financial issuers (except ABCP issuers)	29.4	1.5	-0.4	-2.1	30.4	13
Non-financial issuers	3.9	0.1	0.0	0.0	3.8	2
Public issuers	4.2	0.0	0.0	0.0	4.2	0
Total	346.5	130.3	-8.7	-118.7	343.5	217