

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

Average rates (*) of Commercial Paper by issuers category, original maturity and rating in August 2025

		Class 1			Class 2			Class 3			Class 4			Unrated		
		Issuance amount in € millions	Average rate %	Nb. of issuers	Issuance amount in € millions	Average rate %	Nb. of issuers	Issuance amount in € millions	Average rate %	Nb. of issuers	Issuance amount in € millions	Average rate %	Nb. of issuers	Issuance amount in € millions	Average rate %	Nb. of issuers
Financial issuers (except ABCP issuers)	1 day				10300.50	1.91	4									
	1 week				1382.93	1.98	4									
	1 month	1515.18	1.97	3	1218.91	1.96	8									
	2 months				83.37	2.01	4									
	3 months	2403.20	2.02	8	1514.47	2.04	18	78.75	2.05	3						
	4 months	720.00	2.04	4	135.85	2.08	7									
	6 months	1305.00	2.07	5	2895.80	2.09	14	210.70	2.10	3						
	9 months				885.00	2.10	3									
	12 months	878.50	2.09	7	8362.20	2.14	24	344.25	2.11	4						
Non-financial issuers	1 day															
	1 week															
	2 weeks															
	1 month	429.69	2.03	5	835.84	2.05	5	3916.50	2.35	19	674.70	2.38	13	1162.05	2.51	17
	2 months	426.80	2.07	4				583.00	2.06	12	492.00	2.24	6	135.00	2.57	8
	3 months	145.00	2.07	4	420.00	2.07	5	3939.00	2.09	27	686.40	2.29	13	320.70	2.37	8
	4 months							250.00	2.09	3	102.00	2.32	4			
	6 months							280.00	2.05	4				78.00	2.10	3
	9 months															
	12 months							203.00	2.12	3	97.00	2.24	3			

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Public issuers	1 day															
	1 week	2570.00	1.94	4												
	2 weeks	296.00	1.99	5												
	1 month	922.50	2.00	11												
	2 months															
	3 months															
	4 months															
	6 months															
	9 months															
	12 months															
ABCP issuers	1 day															
	1 week															
	2 weeks															
	1 month															
	2 months															
	3 months															
	4 months															
	6 months															
	9 months															
	12 months															