

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

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

all currencies, EUR equivalent, billions of units

	Outstanding amount in September 2025	Issuance amount in September 2025	Early repayments in September 2025	Matured Debt in September 2025	Outstanding amount in August 2025	Number of issuers in September 2025
Negotiable European Commercial Paper (NEU CP)	305.7	134.0	-7.5	-129.2	308.6	197
Financial issuers (except ABCP issuers)	214.2	94.3	-7.5	-91.9	219.6	73
Non-financial issuers	62.1	25.8	0.0	-27.1	63.3	109
Public issuers	22.9	9.5	0.0	-5.5	18.9	11
ABCP issuers	6.5	4.4	0.0	-4.6	6.8	4
Negotiable European Medium Term Note (NEU MTN)	37.6	1.5	-0.7	-0.5	37.4	15
Financial issuers (except ABCP issuers)	29.4	1.4	-0.7	-0.5	29.3	12
Non-financial issuers	4.0	0.1	0.0	0.0	3.9	3
Public issuers	4.2	0.0	0.0	0.0	4.2	0
Total	343.3	135.5	-8.3	-129.7	346.0	212