

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

Average rates (*) of Commercial Paper by issuers category, original maturity and rating in February 2026

	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			58279.00	1.95	3										
	1 week			5046.91	1.99	4										
	2 weeks			210.85	1.96	3										
	1 month	1402.96	1.98	4	1211.96	1.98	6									
	2 months	512.00	2.03	3	85.88	2.04	7									
	3 months	810.33	2.07	4	1279.44	2.09	19									
	4 months	1779.00	2.10	5	700.85	2.12	9									
	6 months	196.00	2.15	5	2131.00	2.17	13									
	9 months				686.50	2.21	6									
	12 months	354.00	2.22	4	7115.55	2.24	28	1084.00	2.09	3						
Non-financial issuers	1 day															
	1 week															
	2 weeks						177.00	2.10	4							
	1 month			2304.85	2.06	9	3459.00	2.54	23	1143.60	2.35	18	1337.10	2.44	20	
	2 months			996.30	2.10	5	893.50	2.13	13	510.50	2.33	12	296.00	2.32	7	
	3 months	538.90	2.10	5	884.00	2.10	7	3191.50	2.13	26	675.00	2.24	13	389.30	2.40	13
	4 months	147.00	2.06	3			586.00	2.12	9	284.10	2.20	6				
	6 months						234.60	2.14	7	104.00	2.63	6				
	9 months						217.00	2.13	5							
	12 months						609.00	2.21	6							

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Public issuers	1 day														
	1 week														
	2 weeks				1385.00	2.03	3								
	1 month														
	2 months														
	3 months														
	4 months														
	6 months				630.00	2.18	3								
	9 months														
	12 months														
ABCP issuers	1 day														
	1 week				46.70	2.01	3								
	2 weeks														
	1 month														
	2 months														
	3 months														
	4 months														
	6 months														
	9 months														
	12 months														