Monthly Review of the commercial paper market (NEU CP) in October 2026

Average rates of euro-denominated issuances by issuers category, original maturity and issuance rating class

		Class 1			Class 2			Class 3			Class 4			Unrated		
		Issuance amount in € millions	Weighted average rate %	Nb. of issuers	Issuance amount in € millions	Weighted average rate %	Nb. of issuers	Issuance amount in € millions	Weighted average rate %	Nb. of issuers	Issuance amount in € millions	Weighted average rate %	Nb. of issuers	Issuance amount in € millions	Weighted average rate %	Nb. of issuers
Financial issuers (except ABCP issuers)	1 day	-	-	-	88521.5	2.46	5	-	-	-	-	-	-	-	-	-
	1 week	2800.0	-	1	6423.3	2.51	5	-	-	-	-	-	-	-	-	-
	2 weeks	-	-	-	99.7	2.48	4	-	-	-	-	-	-	-	-	-
	1 month	2398.7	2.50	4	313.3	2.60	6	4.0	-	1	-	-	-	20.0	-	1
	2 months	715.5	2.61	3	383.9	2.61	7	-	-	-	-	-	-	32.0	2.88	3
	3 months	1253.0	2.73	4	366.6	2.75	9	0.3	-	1	-	-	-	34.9	-	1
	4 months	460.0	2.80	5	373.0	2.84	7	-	-	-	167.0	-	1	-	-	-
	6 months	1370.0	2.98	4	2055.8	2.97	18	0.3	-	1	20.0	-	1	0.2	-	1
	9 months	360.0	-	2	1578.2	3.15	6	30.0	-	1	-	-	-	4.0	-	1
	12 months	620.0	3.36	5	3721.5	3.28	20	123.3	3.31	4	208.1	-	1	-	-	-
Non-financial issuers	1 week	-	-	-	300.0	-	2	3957.0	2.61	4	360.0	-	1	-	-	-
	2 weeks	104.2	-	1	299.6	2.61	4	1556.0	2.60	4	90.0	-	1	25.0	-	2
	1 month	492.5	2.70	3	2105.5	2.62	9	5680.0	2.81	31	1414.8	2.91	17	1785.0	3.01	20
	2 months	378.0	2.66	4	39.0	-	1	643.0	2.75	13	198.0	2.93	7	266.0	2.92	9
	3 months	105.8	2.72	3	919.0	2.75	5	2910.0	2.81	29	610.5	3.02	14	187.0	3.03	9
	4 months	171.5	2.83	3	110.0	-	2	1192.3	2.89	8	135.3	3.20	5	4.0	-	1
	6 months	30.0	-	1	-	-	-	1005.0	2.99	10	76.0	3.30	7	72.0	3.26	3
	9 months	-	-	-	-	-	-	65.0	3.16	3	5.0	-	1	-	-	-
	12 months	18.0	-	1	-	-	-	616.0	3.31	10	-	-	-	-	-	-

Source : Banque de France

Monthly Review produced on 11/05/2026

BANQUE DE FRANCE
EUROSYSTÈME

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NEU CP

		Class 1			Class 2			Class 3			Class 4			Unrated		
		Issuance amount in € millions	Weighted average rate %	Nb. of issuers	Issuance amount in € millions	Weighted average rate %	Nb. of issuers	Issuance amount in € millions	Weighted average rate %	Nb. of issuers	Issuance amount in € millions	Weighted average rate %	Nb. of issuers	Issuance amount in € millions	Weighted average rate %	Nb. of issuers
Public issuers	1 day	-	-	-	950.0	-	1	-	-	-	-	-	-	-	-	-
	1 week	1.0	-	1	1151.0	2.52	4	-	-	-	-	-	-	-	-	-
	2 weeks	-	-	-	890.0	2.53	3	-	-	-	-	-	-	-	-	-
	1 month	130.0	2.64	3	965.0	2.60	6	-	-	-	-	-	-	-	-	-
	2 months	-	-	-	432.7	-	2	-	-	-	-	-	-	-	-	-
	3 months	-	-	-	430.0	-	2	-	-	-	-	-	-	-	-	-
	4 months	-	-	-	721.0	-	2	-	-	-	-	-	-	-	-	-
	6 months	-	-	-	827.0	-	2	-	-	-	-	-	-	-	-	-
	9 months	-	-	-	25.0	-	1	-	-	-	-	-	-	-	-	-
	12 months	-	-	-	135.0	-	2	-	-	-	-	-	-	-	-	-
ABCP issuers	1 week	-	-	-	651.0	-	2	-	-	-	-	-	-	-	-	-
	1 month	-	-	-	995.3	-	1	-	-	-	-	-	-	-	-	-
	2 months	-	-	-	245.7	-	1	-	-	-	-	-	-	-	-	-
	3 months	-	-	-	478.8	-	2	-	-	-	-	-	-	-	-	-
	4 months	-	-	-	60.0	-	1	-	-	-	-	-	-	-	-	-
	6 months	-	-	-	80.0	-	1	-	-	-	-	-	-	-	-	-

Source : Banque de France

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