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

1. Breakdown of outstanding amounts and operations by issuers category, issue's currency

million of euros

	Outstanding amount at the end of the month M	Issuance amount of the month M	Early repayments of the month M	Matured Debt of the month M	Outstanding amount at the end of the month M-1	Number of issuers of the month M
Financial issuers (except ABCP issuers)	**204,228.9**	**130,421.7**	**-4,743.6**	**-129,372.7**	**207,632.1**	
AUD	44.0	24.9	-	-12.4	30.7	1
CAD	-	1.2	-	-1.3	-	1
CHF	274.1	1.7	-	-1.7	265.9	1
EUR	190,640.7	117,884.6	-4,356.3	-116,486.0	193,598.4	51
GBP	6,371.4	2,324.1	-343.5	-2,114.5	6,348.9	4
HKD	11.4	11.4	-	-	-	1
JPY	-	-	-	-1.1	1.1	-
USD	6,887.3	10,156.4	-43.8	-10,738.4	7,387.1	10
ZAR	-	17.3	-	-17.2	-	1

Source : Banque de France

Monthly Review produced on 11/05/2026

1. Breakdown of outstanding amounts and operations by issuers category, issue's currency

million of euros

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Non-financial issuers	**58,509.6**	**30,690.1**	**-60.0**	**-31,860.2**	**59,722.3**	
CHF	13.1	12.9	-	-12.9	12.7	1
EUR	57,557.2	29,961.9	-60.0	-31,309.9	58,965.2	105
GBP	347.8	314.9	-	-29.5	58.5	3
USD	591.6	400.4	-	-507.8	686.0	8

Source : Banque de France

Monthly Review produced on 11/05/2026

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million of euros

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Public issuers	**15,993.5**	**8,296.7**	**-**	**-7,786.6**	**15,461.9**	
EUR	14,916.2	8,296.7	-	-7,196.0	13,815.5	12
GBP	48.0	-	-	-94.6	140.4	-
USD	1,029.4	-	-	-496.1	1,505.9	-

Source : Banque de France

Monthly Review produced on 11/05/2026

1. Breakdown of outstanding amounts and operations by issuers category, issue's currency

million of euros

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ABCP issuers	**4,331.3**	**3,880.9**	**-**	**-3,950.2**	**4,393.0**	
EUR	3,879.6	2,525.7	-	-2,572.0	3,925.8	3
USD	451.7	1,355.2	-	-1,378.2	467.2	1

Source : Banque de France

Monthly Review produced on 11/05/2026

2. Breakdown of outstanding amounts and operations by issuers category, issuance rating class

million of euros

	Outstanding amount at the end of the month M	Issuance amount of the month M	Early repayments of the month M	Matured Debt of the month M	Outstanding amount at the end of the month M-1	Number of issuers of the month M
Financial issuers (except ABCP issuers)	**204,228.9**	**130,421.7**	**-4,743.6**	**-129,372.7**	**207,632.1**	
Class 1	32,092.6	11,376.8	-996.0	-9,784.5	31,462.2	9
Class 2	156,108.9	118,323.8	-3,747.6	-118,432.8	159,710.4	30
Class 3	12,127.5	194.0	-	-551.5	12,484.8	6
Class 4	2,733.5	425.1	-	-507.0	2,814.4	2
Unrated	1,166.6	102.0	-	-96.9	1,160.3	4

Source : Banque de France

Monthly Review produced on 11/05/2026

2. Breakdown of outstanding amounts and operations by issuers category, issuance rating class

million of euros

	Outstanding amount at the end of the month M	Issuance amount of the month M	Early repayments of the month M	Matured Debt of the month M	Outstanding amount at the end of the month M-1	Number of issuers of the month M
Non-financial issuers	**58,509.6**	**30,690.1**	**-60.0**	**-31,860.2**	**59,722.3**	
Class 1	4,776.1	1,710.9	-	-2,019.3	5,084.5	7
Class 2	7,615.9	4,243.1	-	-6,025.9	9,392.5	12
Class 3	35,391.2	19,125.8	-	-18,087.5	34,342.7	43
Class 4	6,517.7	3,211.4	-	-2,899.2	6,205.0	21
Unrated	4,208.7	2,398.9	-60.0	-2,828.4	4,697.6	23

Source : Banque de France

Monthly Review produced on 11/05/2026

2. Breakdown of outstanding amounts and operations by issuers category, issuance rating class

million of euros

	Outstanding amount at the end of the month M	Issuance amount of the month M	Early repayments of the month M	Matured Debt of the month M	Outstanding amount at the end of the month M-1	Number of issuers of the month M
Public issuers	**15,993.5**	**8,296.7**	**-**	**-7,786.6**	**15,461.9**	
Class 1	200.0	241.0	-	-531.0	490.0	5
Class 2	15,793.5	8,055.7	-	-7,255.6	14,971.9	7

Source : Banque de France

Monthly Review produced on 11/05/2026

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million of euros

	Outstanding amount at the end of the month M	Issuance amount of the month M	Early repayments of the month M	Matured Debt of the month M	Outstanding amount at the end of the month M-1	Number of issuers of the month M
ABCP issuers	**4,331.3**	**3,880.9**	**-**	**-3,950.2**	**4,393.0**	
Class 2	4,331.3	3,880.9	-	-3,950.2	4,393.0	4

Source : Banque de France

Monthly Review produced on 11/05/2026

3. Breakdown of outstanding amounts by issuers category, original maturity and residual maturity

Financial issuers (except ABCP issuers)	Original maturity	Residual maturity
1 to 3 d	0.8%	2.4%
4 to 9 d	1.4%	3.7%
10 to 40 d	1.6%	13.4%
41 to 100 d	4.8%	23.2%
101 to 200 d	15.4%	30.1%
201 to 365 d	76.0%	27.3%

Source : Banque de France

Monthly Review produced on 11/05/2026

3. Breakdown of outstanding amounts by issuers category, original maturity and residual maturity

Non-financial issuers	Original maturity	Residual maturity
1 to 3 d	0.0%	2.9%
4 to 9 d	2.2%	11.8%
10 to 40 d	20.2%	38.5%
41 to 100 d	36.3%	29.1%
101 to 200 d	22.8%	11.7%
201 to 365 d	18.5%	6.0%
3 years 1 d to 5 years	0.0%	0.1%

Source : Banque de France

Monthly Review produced on 11/05/2026

3. Breakdown of outstanding amounts by issuers category, original maturity and residual maturity

Public issuers	Original maturity	Residual maturity
1 to 3 d	0.0%	4.0%
4 to 9 d	0.0%	9.9%
10 to 40 d	7.9%	43.7%
41 to 100 d	10.1%	19.7%
101 to 200 d	44.2%	17.7%
201 to 365 d	37.9%	5.0%

Source : Banque de France

Monthly Review produced on 11/05/2026

3. Breakdown of outstanding amounts by issuers category, original maturity and residual maturity

ABCP issuers	Original maturity	Residual maturity
1 to 3 d	0.0%	3.0%
4 to 9 d	9.9%	33.9%
10 to 40 d	26.3%	30.6%
41 to 100 d	47.5%	22.5%
101 to 200 d	8.4%	7.3%
201 to 365 d	7.8%	2.8%

Source : Banque de France

Monthly Review produced on 11/05/2026

4. Breakdown of issue amounts by issuers category, interest rate category and original maturity

	Fix rate	Floating rate	Structured rate	Total
Financial issuers (except ABCP issuers)	**88.2%**	**11.7%**	**0.1%**	**100.0%**
1 to 3 d	73.6%	0.0%	0.0%	73.6%
4 to 9 d	6.4%	2.7%	0.1%	9.2%
10 to 40 d	3.1%	0.0%	0.0%	3.1%
41 to 100 d	2.4%	0.4%	0.0%	2.8%
101 to 200 d	1.8%	3.1%	0.0%	4.9%
201 to 365 d	1.0%	5.5%	0.0%	6.4%

Source : Banque de France

Monthly Review produced on 11/05/2026

4. Breakdown of issue amounts by issuers category, interest rate category and original maturity

	Fix rate	Floating rate	Structured rate	Total
Non-financial issuers	**93.0%**	**7.0%**	**0.0%**	**100.0%**
4 to 9 d	14.0%	1.1%	0.0%	15.0%
10 to 40 d	48.4%	0.6%	0.0%	49.1%
41 to 100 d	22.4%	1.2%	0.0%	23.6%
101 to 200 d	6.5%	3.3%	0.0%	9.8%
201 to 365 d	1.7%	0.8%	0.0%	2.5%

Source : Banque de France

Monthly Review produced on 11/05/2026

4. Breakdown of issue amounts by issuers category, interest rate category and original maturity

	Fix rate	Floating rate	Structured rate	Total
Public issuers	**81.5%**	**18.5%**	**0.0%**	**100.0%**
1 to 3 d	11.5%	0.0%	0.0%	11.5%
4 to 9 d	13.9%	0.0%	0.0%	13.9%
10 to 40 d	38.1%	0.0%	0.0%	38.1%
41 to 100 d	8.0%	2.4%	0.0%	10.4%
101 to 200 d	9.2%	14.8%	0.0%	24.0%
201 to 365 d	1.0%	1.2%	0.0%	2.2%

Source : Banque de France

Monthly Review produced on 11/05/2026

4. Breakdown of issue amounts by issuers category, interest rate category and original maturity

	Fix rate	Floating rate	Structured rate	Total
ABCP issuers	**97.9%**	**2.1%**	**0.0%**	**100.0%**
4 to 9 d	40.1%	0.0%	0.0%	40.1%
10 to 40 d	37.3%	0.0%	0.0%	37.3%
41 to 100 d	18.7%	0.0%	0.0%	18.7%
101 to 200 d	1.9%	2.1%	0.0%	4.0%

Source : Banque de France

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