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PRESS RELEASE

EURO AREA SECURITIES ISSUES STATISTICS: SEPTEMBER 2010

The annual growth rate of the outstanding amount of debt securities issued by euro area residents decreased from 3.6% in August 2010 to 3.1% in September. For the outstanding amount of quoted shares issued by euro area residents, the annual growth rate was 1.7% in September 2010, the same as in August.

New issuance of debt securities by euro area residents totalled EUR 1,007 billion in September 2010 (see Table 1 and Chart 1). Redemptions came to EUR 995 billion and net issues amounted to EUR 1 billion (see Table 1).¹ The annual growth rate of outstanding debt securities issued by euro area residents decreased from 3.6% in August 2010 to 3.1% in September (see Table 1 and Chart 3).

As regards the sectoral breakdown, the annual growth rate of outstanding debt securities issued by non-financial corporations decreased from 10.2% in August 2010 to 8.6% in September (see Table 2 and Chart 4). For the monetary financial institutions (MFIs) sector, this rate of change was -0.4% in September 2010, compared with -0.3% in August. The annual growth rate of outstanding debt securities issued by financial corporations other than MFIs decreased from 1.4% in August 2010 to 0.7% in September. For the general government, this growth rate decreased from 7.7% in August 2010 to 6.9% in September.

As regards the maturity breakdown, the annual rate of change of outstanding short-term debt securities decreased from -4.4% in August 2010 to -5.0% in September (see Table 1 and Chart 3). The annual rate of change of outstanding short-term debt securities issued by MFIs decreased from -0.5% in August 2010 to -2.6% in September (see Table 2). For long-term debt securities, the annual growth rate decreased from 4.7% in

¹ As a full breakdown of net issues into gross issues and redemptions may not always be available, the difference between aggregated gross issues and redemptions may deviate from the aggregated net issues.

August 2010 to 4.1% in September (see Table 1). The annual rate of change of outstanding long-term debt securities issued by MFIs was -0.1% in September 2010, compared with -0.3% in August (see Table 2). The annual growth rate of outstanding fixed rate long-term debt securities decreased from 7.5% in August 2010 to 7.0% in September (see Table 1). The annual rate of change of outstanding variable rate long-term debt securities was -1.0% in September 2010, compared with -1.1% in August.

Concerning the currency breakdown, the annual growth rate of outstanding euro-denominated debt securities decreased from 3.7% in August 2010 to 3.2% in September. For debt securities in other currencies, this growth rate decreased from 3.8% in August 2010 to 2.6% in September (see Table 1).

The seasonally adjusted three-month annualised growth rate of outstanding debt securities issued by euro area residents increased from 5.4% in August 2010 to 6.4% in September (see Table 3 and Chart 5).

New issuance of quoted shares by euro area residents totalled EUR 2.2 billion in September 2010 (see Table 4). As redemptions came to EUR 0.2 billion, net issues amounted to EUR 2.0 billion. The annual growth rate of the outstanding amount of quoted shares issued by euro area residents (excluding valuation changes) was 1.7% in September 2010, the same as in August (see Table 4 and Chart 6). The annual growth rate of quoted shares issued by non-financial corporations was 0.9% in September 2010, compared with 1.0% in August. For monetary financial institutions, the corresponding growth rate was 5.2% in September 2010, compared with 5.1% in August. For financial corporations other than MFIs, this growth rate was 4.0% in September 2010, compared with 4.1% in August.

The outstanding amount of quoted shares issued by euro area residents totalled EUR 4,349 billion at the end of September 2010. Compared with EUR 4,214 billion at the end of September 2009, this represents an annual increase of 3.2% in the value of the stock of quoted shares in September 2010, up from 2.0% in August.

Unless otherwise indicated, data relate to non-seasonally adjusted statistics. In addition to the developments for September 2010, this press release incorporates minor revisions to the data for previous periods. As of the reference periods December 2008 and December 2009, respectively, two euro area countries extended the coverage of debt securities issued to include also the non-MFI corporations and the short-term debt securities issued by the general government sector; the coverage of quoted shares has also been expanded to include also international listings. As the annual growth rates

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are based on financial transactions that occur when an institutional unit incurs or redeems liabilities, they are not affected by the impact of any other changes which do not arise from transactions.

A complete set of updated securities issues statistics is available on the "Monetary and financial statistics" pages of the "Statistics" section of the ECB's website (<http://www.ecb.europa.eu/stats/money/securities/html/index.en.html>). These data, as well as euro area data in accordance with the composition of the euro area at the time of the reference period, can be downloaded using the ECB's Statistical Data Warehouse (SDW).

Data for the period up to September 2010 will also be published in the December 2010 issues of the ECB's Monthly Bulletin and Statistics Pocket Book. The next press release on euro area securities issues will be published on 10 December 2010.

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