

10 August 2012

PRESS RELEASE

EURO AREA SECURITIES ISSUES STATISTICS: JUNE 2012

The annual growth rate of the outstanding amount of debt securities issued by euro area residents was 3.9% in June 2012, compared with 4.0% in May. For the outstanding amount of quoted shares issued by euro area residents, the annual growth rate decreased from 1.5% in May 2012 to 1.1% in June.

New issuance of debt securities by euro area residents totalled EUR 956 billion in June 2012. Redemptions stood at EUR 949 billion and net issues amounted to EUR 5 billion.¹ The annual growth rate of outstanding debt securities issued by euro area residents was 3.9% in June 2012, compared with 4.0% in May (see Table 1 and Charts 1 and 3).

The annual growth rate of outstanding short-term debt securities decreased from 3.3% in May 2012 to 2.8% in June. For long-term debt securities, the annual growth rate was 4.1% in June 2012, the same as in May. The annual growth rate of outstanding fixed rate long-term debt securities decreased from 5.2% in May 2012 to 4.8% in June. The annual growth rate of outstanding variable rate long-term debt securities increased from 1.0% in May 2012 to 1.3% in June (see Table 1 and Chart 3).

As regards the sectoral breakdown, the annual growth rate of outstanding debt securities issued by non-financial corporations increased from 9.1% in May 2012 to 10.3% in June. For the monetary financial institutions (MFIs) sector, this growth rate increased from 3.0% in May 2012 to 3.4% in June. The annual growth rate of outstanding debt securities issued by financial corporations other than MFIs decreased from 3.4% in May 2012 to 2.5% in June. For the general government, this growth rate decreased from 4.5% in May 2012 to 4.2% in June (see Table 2 and Chart 4).

¹ As a full breakdown of net issues into gross issues and redemptions is not available due to missing data, the difference between aggregated gross issues and redemptions may deviate from the aggregated net issues.

The annual growth rate of outstanding short-term debt securities issued by MFIs increased from 11.8% in May 2012 to 15.2% in June. The annual growth rate of outstanding long-term debt securities issued by MFIs was 2.0% in June 2012, compared with 1.9% in May (see Table 2).

Concerning the currency breakdown, the annual growth rate of outstanding euro-denominated debt securities was 4.2% in June 2012, the same as in May. For debt securities in other currencies, this growth rate decreased from 3.1% in May 2012 to 1.8% in June (see Table 1).

New issuance of quoted shares by euro area residents totalled EUR 4.8 billion in June 2012. Redemptions came to EUR 1.2 billion and net issues amounted to EUR 3.6 billion. The annual growth rate of the outstanding amount of quoted shares issued by euro area residents (excluding valuation changes) decreased from 1.5% in May 2012 to 1.1% in June. The annual growth rate of quoted shares issued by non-financial corporations was 0.3% in June 2012, compared with 0.4% in May. For MFIs, the corresponding growth rate decreased from 10.0% in May 2012 to 7.7% in June. For financial corporations other than MFIs, this growth rate decreased from 3.4% in May 2012 to 2.8% in June (see Table 4 and Chart 6).

The market value of the outstanding amount of quoted shares issued by euro area residents totalled EUR 3,934 billion at the end of June 2012. Compared with EUR 4,706 billion at the end of June 2011, this represents an annual decrease of -16.4% in the value of the stock of quoted shares in June 2012, up from -20.8% in May.

Unless otherwise indicated, data relate to non-seasonally adjusted statistics. In addition to the developments for June 2012, this press release incorporates minor revisions to the data for previous periods. The annual growth rates 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). The tables and charts accompanying this press release are also available in the reports section of the SDW (<http://sdw.ecb.europa.eu/reports.do?node=1000002753>).

Data for the period up to June 2012 will also be published in the September 2012 issues of the ECB's Monthly Bulletin and Statistics Pocket Book. The next press release on euro area securities issues will be published on 12 September 2012.

European Central Bank

Directorate Communications, Press and Information Division

Kaiserstrasse 29, D-60311 Frankfurt am Main

Tel.: +49 69 1344 7455, Fax: +49 69 1344 7404

Internet: <http://www.ecb.europa.eu>

Reproduction is permitted provided that the source is acknowledged.

Table I Debt securities issued by euro area residents, by currency and original maturity ¹⁾

(EUR billions; nominal values)

	Amounts outstand- ing	Net issues	Gross issues	Redemp- tions	Net issues ³⁾	Amounts outstand- ing	Gross issues	Redemp- tions	Net issues ³⁾	Amounts outstand- ing	Gross issues	Redemp- tions	Net issues ³⁾	Annual growth rates of outstanding amounts ⁵⁾												
	June 2011		July 2011 - June 2012 ⁴⁾			May 2012				June 2012				2010	2011	2011 Q3	2011 Q4	2012 Q1	2012 Q2	2012 Jan.	2012 Feb.	2012 Mar.	2012 Apr.	2012 May	2012 June	
Total	16,202.6	22.8	1,054.6	1,010.8	53.3	16,847.0	974.6	928.0	64.1	16,839.6	955.6	949.4	5.4	4.6	3.4	3.5	3.1	4.1	4.3	3.9	4.2	4.7	4.4	4.0	3.9	
of which																										
in euro	14,428.9	22.2	950.3	908.2	50.5	14,899.8	861.8	823.8	47.7	14,927.2	866.2	842.9	28.0	4.5	3.5	3.4	3.2	4.4	4.4	4.2	4.5	4.9	4.5	4.2	4.2	
in other currencies	1,773.8	0.6	104.2	102.6	2.8	1,947.2	112.8	104.2	16.4	1,912.4	89.5	106.5	-22.6	5.8	3.1	4.1	2.6	2.3	3.2	1.5	2.1	3.6	3.8	3.1	1.8	
Short-term	1,545.2	-29.5	805.7	803.6	3.6	1,640.8	730.4	743.3	-8.7	1,600.7	700.5	738.8	-38.9	-5.1	-3.7	-3.2	-2.2	4.2	4.6	3.8	4.3	5.5	6.4	3.3	2.8	
of which																										
in euro	1,321.5	-27.0	726.8	725.2	3.4	1,399.1	653.4	663.4	-6.2	1,359.9	626.7	665.9	-39.6	-6.3	-5.0	-5.4	-3.9	3.2	4.7	2.6	3.5	4.8	6.3	4.0	3.1	
in other currencies	223.6	-2.4	78.9	78.4	0.2	241.7	77.0	79.9	-2.5	240.8	73.8	73.0	0.7	4.9	5.9	12.7	9.6	10.7	3.8	11.8	9.7	9.9	6.9	-0.6	0.8	
Long-term ²⁾	14,657.5	52.3	248.9	207.3	49.7	15,206.2	244.2	184.7	72.8	15,238.9	255.1	210.6	44.3	5.9	4.3	4.2	3.7	4.1	4.2	3.9	4.2	4.7	4.2	4.1	4.1	
of which																										
in euro	13,107.3	49.3	223.6	183.0	47.1	13,500.7	208.4	160.3	53.9	13,567.3	239.4	177.1	67.7	5.9	4.5	4.4	4.0	4.5	4.4	4.3	4.6	4.9	4.3	4.2	4.3	
in other currencies	1,550.2	3.0	25.3	24.2	2.6	1,705.5	35.8	24.4	18.9	1,671.5	15.7	33.5	-23.4	5.9	2.8	3.0	1.7	1.3	3.1	0.3	1.1	2.8	3.4	3.6	2.0	
of which fixed rate	9,863.8	67.9	152.8	112.8	40.0	10,384.3	161.2	75.2	86.0	10,416.4	149.3	108.9	40.4	8.8	6.4	6.6	5.6	5.8	5.3	5.7	6.1	5.8	5.5	5.2	4.8	
in euro	8,835.7	62.9	138.1	100.2	38.0	9,224.0	141.5	60.6	80.9	9,277.3	139.1	90.4	48.7	9.1	6.5	6.7	5.7	6.2	5.6	6.1	6.5	6.2	5.7	5.4	5.2	
in other currencies	1,029.6	5.1	14.7	12.7	2.0	1,162.2	19.7	14.6	5.0	1,141.0	10.2	18.5	-8.3	6.7	5.4	6.0	4.0	2.9	3.2	2.3	3.3	2.9	3.5	3.5	2.3	
of which variable rate	4,292.7	-5.5	81.7	77.0	4.7	4,358.8	68.1	65.0	3.1	4,364.6	95.5	86.6	8.9	-0.6	-0.7	-1.6	-1.1	-0.2	0.6	-0.6	-0.3	0.6	-0.2	1.0	1.3	
in euro	3,847.5	-3.9	73.0	67.3	5.7	3,889.8	55.3	57.3	-2.0	3,907.8	91.9	73.8	18.2	-0.4	-0.2	-1.3	-0.8	0.4	0.8	0.1	0.5	0.8	0.0	1.2	1.8	
in other currencies	443.7	-1.6	8.7	9.7	-1.0	467.2	12.8	7.7	5.1	454.8	3.6	12.8	-9.2	-3.3	-4.5	-3.9	-4.1	-5.0	-1.2	-6.9	-6.6	-0.7	-1.1	-0.9	-2.6	

Source: ECB securities issues statistics.

1) "Short-term" means securities with an original maturity of one year or less (in exceptional cases two years or less). Securities with a longer original maturity, or with optional maturity dates, the latest of which is more than one year away, or with indefinite maturity dates, are classified as long-term.

2) The residual difference between total long-term debt securities and fixed and variable rate long-term debt securities consists of zero coupon bonds and revaluation effects.

3) 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.

4) Monthly averages of the transactions during this period.

5) Annual growth rates are based on financial transactions that occur when an institutional unit incurs or redeems liabilities. The annual growth rates therefore exclude the impact of reclassifications, revaluations, exchange rate variations and any other changes which do not arise from transactions.

Table 2 Debt securities issued by euro area residents in all currencies, by issuing sector ¹⁾ and maturity ²⁾

(EUR billions; nominal values)

	Amounts outstand- ing	Net issues	Gross issues	Redemp- tions	Net issues ³⁾	Amounts outstand- ing	Gross issues	Redemp- tions	Net issues ³⁾	Amounts outstand- ing	Gross issues	Redemp- tions	Net issues ³⁾	Annual growth rates of outstanding amounts ⁵⁾											
	June 2011		July 2011 - June 2012 ⁴⁾			May 2012				June 2012				2010	2011	2011 Q3	2011 Q4	2012 Q1	2012 Q2	2012 Jan.	2012 Feb.	2012 Mar.	2012 Apr.	2012 May	2012 June
Total	16,202.6	22.8	1,054.6	1,010.8	53.3	16,847.0	974.6	928.0	64.1	16,839.6	955.6	949.4	5.4	4.6	3.4	3.5	3.1	4.1	4.3	3.9	4.2	4.7	4.4	4.0	3.9
MFIs	5,364.0	-26.7	660.6	645.2	15.5	5,609.9	584.7	608.3	-23.6	5,598.1	609.1	613.7	-4.6	0.3	1.7	2.0	3.3	4.6	3.8	4.4	4.5	4.8	4.2	3.0	3.4
Short-term	582.2	-36.2	562.1	554.7	7.4	698.8	511.7	524.4	-12.7	677.8	498.9	519.1	-20.1	-6.5	0.7	-2.5	7.6	18.2	14.3	19.6	16.6	14.6	16.2	11.8	15.2
Long-term	4,781.7	9.4	98.5	90.5	8.1	4,911.2	73.0	83.9	-10.9	4,920.3	110.1	94.6	15.5	1.5	1.9	2.6	2.7	2.9	2.5	2.4	3.0	3.6	2.7	1.9	2.0
of which																									
Fixed rate	2,743.2	14.5	55.3	45.1	10.2	2,893.9	43.0	47.5	-4.5	2,892.1	45.2	42.6	2.6	5.7	5.0	6.3	5.7	5.7	5.3	5.3	5.7	6.5	5.7	4.9	4.4
Variable rate	1,764.7	6.4	36.2	37.5	-1.3	1,747.7	22.0	30.6	-8.6	1,761.6	59.0	43.4	15.6	-4.0	-1.4	-1.3	-0.5	0.2	-0.6	-0.5	0.4	1.0	-0.3	-1.4	-0.9
Non-MFI corporations of which	4,075.2	-10.7	167.2	162.5	14.2	4,315.3	170.9	159.6	28.7	4,260.7	140.4	169.7	-30.2	5.4	1.1	0.6	0.0	0.9	4.1	0.3	0.9	3.1	4.1	4.6	4.2
Financial corporations other than MFIs	3,239.2	-2.9	99.8	102.1	6.9	3,376.1	100.5	99.4	16.5	3,325.7	72.6	104.8	-32.1	3.6	0.2	-0.4	-1.2	-0.5	2.8	-1.2	-0.6	1.8	2.7	3.4	2.5
Short-term	121.1	1.6	52.8	54.3	0.0	127.7	26.9	28.8	1.9	121.9	34.7	40.5	-5.9	-5.0	22.3	23.1	0.7	-5.3	6.6	-12.4	-0.9	9.5	8.3	6.7	0.4
Long-term	3,118.1	-4.6	47.0	47.8	6.8	3,248.4	73.6	70.6	14.6	3,203.8	37.9	64.4	-26.3	3.9	-0.5	-1.2	-1.3	-0.3	2.6	-0.8	-0.6	1.6	2.5	3.3	2.6
of which																									
Fixed rate	1,139.4	1.2	13.1	11.7	1.4	1,248.1	37.1	14.1	23.0	1,239.4	15.9	20.5	-4.6	6.4	3.4	4.2	2.6	2.1	1.9	1.9	2.9	2.0	2.0	1.9	1.4
Variable rate	1,832.7	-17.2	29.9	29.9	0.0	1,884.1	33.3	19.3	14.0	1,853.3	20.6	37.6	-17.0	0.6	-5.5	-7.9	-7.1	-5.4	-1.8	-5.7	-6.0	-3.8	-3.4	0.0	0.0
Non-financial corporations	835.9	-7.8	67.4	60.5	7.3	939.2	70.3	60.2	12.2	935.0	67.8	64.9	2.0	11.8	5.0	4.9	5.0	6.6	9.3	6.2	6.9	8.0	9.5	9.1	10.3
Short-term	74.7	-5.1	56.2	54.4	1.7	102.6	62.6	55.0	8.0	95.1	47.7	54.7	-7.4	-17.8	4.1	9.5	16.6	12.3	27.7	11.1	11.6	12.6	34.8	28.5	27.3
Long-term	761.2	-2.7	11.2	6.1	5.6	836.6	7.7	5.2	4.2	839.8	20.1	10.3	9.4	15.9	5.1	4.4	3.8	6.1	7.5	5.7	6.5	7.5	7.2	7.1	8.7
of which																									
Fixed rate	668.0	-0.9	10.3	5.0	5.3	742.0	6.9	4.0	2.9	747.4	19.1	7.3	11.8	19.7	6.3	5.2	4.5	6.6	8.1	6.5	6.9	8.1	7.9	7.6	9.4
Variable rate	88.9	-1.4	0.9	1.0	-0.1	90.9	0.7	1.2	-0.5	88.8	1.0	3.0	-2.0	-2.0	-1.9	-2.4	-2.5	-0.8	-1.3	-0.9	-0.2	-1.6	-1.0	-1.2	-1.8
General government of which	6,763.5	60.3	226.8	203.1	23.6	6,921.8	219.0	160.1	59.0	6,980.8	206.2	166.0	40.2	8.3	6.4	6.6	4.9	5.8	4.7	5.7	6.1	5.7	4.8	4.5	4.2
Central government	6,166.6	47.9	189.7	171.9	17.8	6,253.1	186.5	127.2	59.3	6,283.7	171.1	139.5	31.6	8.1	5.7	5.9	4.2	4.8	3.8	4.8	4.8	4.5	3.7	3.8	3.5
Short-term	701.8	4.0	108.8	115.5	-6.7	629.5	104.0	107.9	-3.9	623.0	98.7	105.2	-6.4	-1.4	-13.8	-11.2	-14.8	-10.9	-9.6	-10.9	-11.3	-8.6	-8.9	-10.0	-11.4
Long-term	5,464.8	44.0	80.8	56.4	24.4	5,623.7	82.4	19.3	63.1	5,660.7	72.3	34.3	38.0	9.6	8.8	8.6	7.2	6.9	5.6	7.0	7.0	6.2	5.4	5.5	5.4
of which																									
Fixed rate	4,912.4	50.4	67.5	46.5	20.9	5,075.0	71.0	7.2	63.8	5,100.1	60.2	34.2	26.1	9.9	7.8	7.4	6.1	6.4	5.6	6.4	6.7	5.9	5.6	5.7	5.1
Variable rate	477.3	3.0	10.1	6.6	3.5	477.0	7.9	10.7	-2.8	485.9	9.1	0.1	9.0	6.4	22.3	25.7	21.0	15.3	8.1	15.6	15.3	11.4	6.4	7.6	9.0
Other general government	596.9	12.4	37.1	31.2	5.9	668.6	32.6	32.9	-0.3	697.2	35.1	26.5	8.6	10.2	14.2	14.6	13.2	16.8	14.3	15.4	19.8	17.9	15.7	12.6	11.7
Short-term	65.3	6.2	25.8	24.7	1.1	82.3	25.2	27.3	-2.1	82.9	20.4	19.5	0.9	-14.1	80.3	79.5	54.6	68.1	42.0	61.0	96.1	68.8	55.5	30.8	19.8
Long-term	531.6	6.2	11.3	6.6	4.8	586.4	7.4	5.6	1.8	614.3	14.7	7.0	7.7	12.4	9.5	9.8	9.4	11.9	11.3	11.1	13.5	12.7	11.7	10.6	10.7
of which																									
Fixed rate	400.9	2.8	6.6	4.5	2.1	425.3	3.2	2.4	0.8	437.3	8.8	4.4	4.5	8.8	7.7	8.9	8.1	9.0	6.7	8.7	10.1	8.3	7.3	5.7	6.1
Variable rate	129.2	3.8	4.7	2.0	2.7	159.1	4.2	3.2	1.0	175.0	5.8	2.6	3.3	27.6	16.1	13.0	13.9	21.5	25.9	19.3	24.4	26.9	25.9	26.0	24.9

Source: ECB securities issues statistics.

1) Corresponding ESA 95 sector codes: MFIs (including Eurosystem) comprises the ECB and the national central banks of the euro area (S.121) and other monetary financial institutions (S.122); financial corporations other than MFIs comprises other financial intermediaries (S.123), financial auxiliaries (S.124) and insurance corporations and pension funds (S.125); non-financial corporations (S.11); central government (S.1311); other general government comprises state government (S.1312), local government (S.1313) and social security funds (S.1314).

2) The residual difference between total long-term debt securities and fixed and variable rate long-term debt securities consists of zero coupon bonds and revaluation effects.

3) 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.

4) Monthly averages of the transactions during this period.

5) Annual growth rates are based on financial transactions that occur when an institutional unit incurs or redeems liabilities. The annual growth rates therefore exclude the impact of reclassifications, revaluations, exchange rate variations and any other changes which do not arise from transactions.

Table 3 Debt securities issued by euro area residents in all currencies, by issuing sector ¹⁾ and maturity, seasonally adjusted

(EUR billions; nominal values)

	Amounts outstanding	Net issues					Three-month annualised growth rates of outstanding amounts ²⁾												
	June 2012	June 2011	Mar. 2012	Apr. 2012	May 2012	June 2012	2011 July	2011 Aug.	2011 Sep.	2011 Oct.	2011 Nov.	2011 Dec.	2012 Jan.	2012 Feb.	2012 Mar.	2012 Apr.	2012 May	2012 Jun	
Total	16,788.4	47.6	82.9	-5.7	2.5	37.3	3.0	2.9	3.3	4.4	3.8	5.9	6.0	7.7	6.0	4.3	1.9	0.8	
Short-term	1,624.6	3.2	6.3	-0.9	-17.3	-0.3	6.6	3.3	5.8	5.9	2.5	8.9	9.6	10.5	2.3	3.8	-2.9	-4.5	
Long-term	15,163.8	44.4	76.6	-4.8	19.8	37.6	2.7	2.8	3.0	4.2	4.0	5.6	5.6	7.4	6.4	4.3	2.5	1.4	
MFIs	5,591.6	0.0	17.4	-29.5	-37.7	25.4	1.6	2.0	4.2	5.4	5.3	9.3	8.2	8.7	3.7	1.6	-3.5	-3.0	
Short-term	694.2	-9.4	-5.9	0.0	-13.4	10.1	-1.0	4.5	18.6	32.4	28.1	63.2	43.1	31.0	-6.9	-2.6	-10.6	-1.9	
Long-term	4,897.4	9.3	23.3	-29.5	-24.3	15.3	2.0	1.7	2.6	2.4	2.6	3.5	4.1	6.0	5.3	2.2	-2.5	-3.1	
Non-MFI corporations of which	4,252.6	-4.8	56.1	34.1	15.0	-20.7	-0.6	-0.2	3.2	4.7	3.4	1.5	0.7	5.0	9.5	11.7	10.5	2.7	
Financial corporations other than MFIs	3,321.2	-1.0	42.5	25.3	10.1	-28.7	-1.9	-1.4	1.9	3.5	1.9	-0.6	-1.4	3.8	8.5	11.0	9.8	0.8	
Short-term	118.4	1.9	5.1	3.2	-0.2	-5.6	6.8	-8.6	-14.7	-27.5	-18.8	-20.5	0.3	32.3	61.5	75.3	31.1	-8.4	
Long-term	3,202.8	-2.8	37.3	22.1	10.3	-23.1	-2.2	-1.2	2.5	4.8	2.8	0.2	-1.5	2.9	7.0	9.2	9.1	1.2	
Non-financial corporations	931.4	-3.8	13.6	8.8	4.9	8.1	4.9	4.8	8.8	9.6	9.0	9.9	9.0	9.6	13.4	14.3	12.8	9.9	
Short-term	96.6	-0.4	-1.0	9.1	4.2	-0.8	76.6	43.2	66.7	32.1	11.0	-0.4	-4.8	-0.6	-7.4	49.8	72.1	74.6	
Long-term	834.8	-3.4	14.7	-0.4	0.6	8.9	-0.3	1.5	4.0	7.5	8.7	11.1	10.7	10.8	15.8	11.0	7.6	4.5	
General government of which	6,944.3	52.5	9.4	-10.2	25.2	32.6	6.5	5.5	2.5	3.3	2.9	5.9	7.5	8.5	5.7	2.1	1.4	2.8	
Central government	6,245.6	37.9	-3.0	-7.3	25.7	20.9	5.7	4.8	2.1	2.5	2.3	6.2	6.5	7.0	3.0	0.5	1.0	2.6	
Short-term	625.5	1.0	0.9	-9.3	-5.5	-10.2	3.4	-3.5	-6.4	-12.3	-14.2	-18.3	-16.9	-12.9	-5.8	-7.7	-8.3	-14.5	
Long-term	5,620.1	36.9	-3.9	2.0	31.2	31.1	6.0	5.9	3.2	4.6	4.6	9.7	9.7	9.7	4.1	1.5	2.1	4.7	
Other general government	698.7	14.5	12.3	-3.0	-0.5	11.7	15.0	13.0	7.3	11.4	9.5	2.4	17.3	23.3	35.6	19.6	5.5	4.8	
Short-term	90.0	10.1	7.3	-3.9	-2.4	6.2	76.3	61.8	10.8	41.2	3.6	-29.5	64.3	64.8	169.7	43.9	4.8	-1.2	
Long-term	608.7	4.4	5.1	0.9	1.9	5.5	9.9	8.2	6.8	8.4	10.3	7.7	12.3	18.6	23.2	16.5	5.6	5.8	

Source: ECB securities issues statistics.

1) Corresponding ESA 95 sector codes: MFIs (including Eurosystem) comprises the ECB and the national central banks of the euro area (S.121) and other monetary financial institutions (S.122); financial corporations other than MFIs comprises other financial intermediaries (S.123), financial auxiliaries (S.124) and insurance corporations and pension funds (S.125); non-financial corporations (S.11); central government (S.1311); other general government comprises state government (S.1312), local government (S.1313) and social security funds (S.1314).

2) Three-month annualised growth rates are based on financial transactions that occur when an institutional unit incurs or redeems liabilities. The three-month annualised growth rates therefore exclude the impact of reclassifications, revaluations, exchange rate variations and any other changes which do not arise from transactions. The rates are annualised to allow direct comparisons with annual rates (please note that the non-adjusted rates presented in Table 2 are almost identical to seasonally adjusted annual rates).

Table 4 Quoted shares issued by euro area residents, by issuing sector ¹⁾

(EUR billions; market values)

	Amounts outstanding	Net issues	Gross issues	Redemptions	Net issues	Amounts outstanding	Gross issues	Redemptions	Net issues	Annual percentage change in market capitalisation ³⁾	Amounts outstanding	Gross issues	Redemptions	Net issues	Annual percentage change in market capitalisation ³⁾	Annual growth rates of outstanding amounts ⁴⁾											
	June 2011		July 2011 - June 2012 ²⁾			May 2012					June 2012					2010	2011	2011 Q3	2011 Q4	2012 Q1	2012 Q2	2012 Jan.	2012 Feb.	2012 Mar.	2012 Apr.	2012 May	2012 June
Total	4,706.4	22.5	5.0	1.1	3.9	3,770.8	4.7	1.8	2.9	-20.8	3,934.1	4.8	1.2	3.6	-16.4	2.2	1.6	1.9	1.6	1.6	1.4	1.7	1.5	1.5	1.4	1.5	1.1
MFIs	491.6	14.7	2.5	0.1	2.4	281.1	1.1	0.0	1.1	-40.9	317.9	2.6	0.0	2.6	-35.3	6.7	9.1	12.4	10.0	10.8	10.0	11.3	10.7	11.3	10.7	10.0	7.7
Non-MFI corporations of which	4,214.7	7.7	2.5	1.0	1.4	3,489.8	3.6	1.8	1.8	-18.6	3,616.2	2.2	1.2	1.1	-14.2	1.6	0.8	0.8	0.7	0.6	0.5	0.7	0.5	0.5	0.5	0.6	0.5
Financial corporations other than MFIs	350.6	2.0	0.8	0.1	0.7	260.2	1.1	0.1	1.0	-27.0	280.3	0.0	0.1	-0.1	-20.1	4.7	4.5	5.0	5.2	3.6	3.1	4.0	3.1	2.8	3.1	3.4	2.8
Non-financial corporations	3,864.1	5.7	1.7	1.0	0.8	3,229.6	2.5	1.7	0.8	-17.8	3,335.9	2.2	1.1	1.1	-13.7	1.3	0.4	0.4	0.3	0.3	0.3	0.4	0.3	0.3	0.2	0.4	0.3

Source: ECB securities issues statistics.

1) Corresponding ESA 95 sector codes: MFIs refers to other monetary financial institutions (S.122); financial corporations other than MFIs comprises other financial intermediaries (S.123), financial auxiliaries (S.124) and insurance corporations and pension funds (S.125); non-financial corporations (S.11).

2) Monthly averages of the transactions during this period.

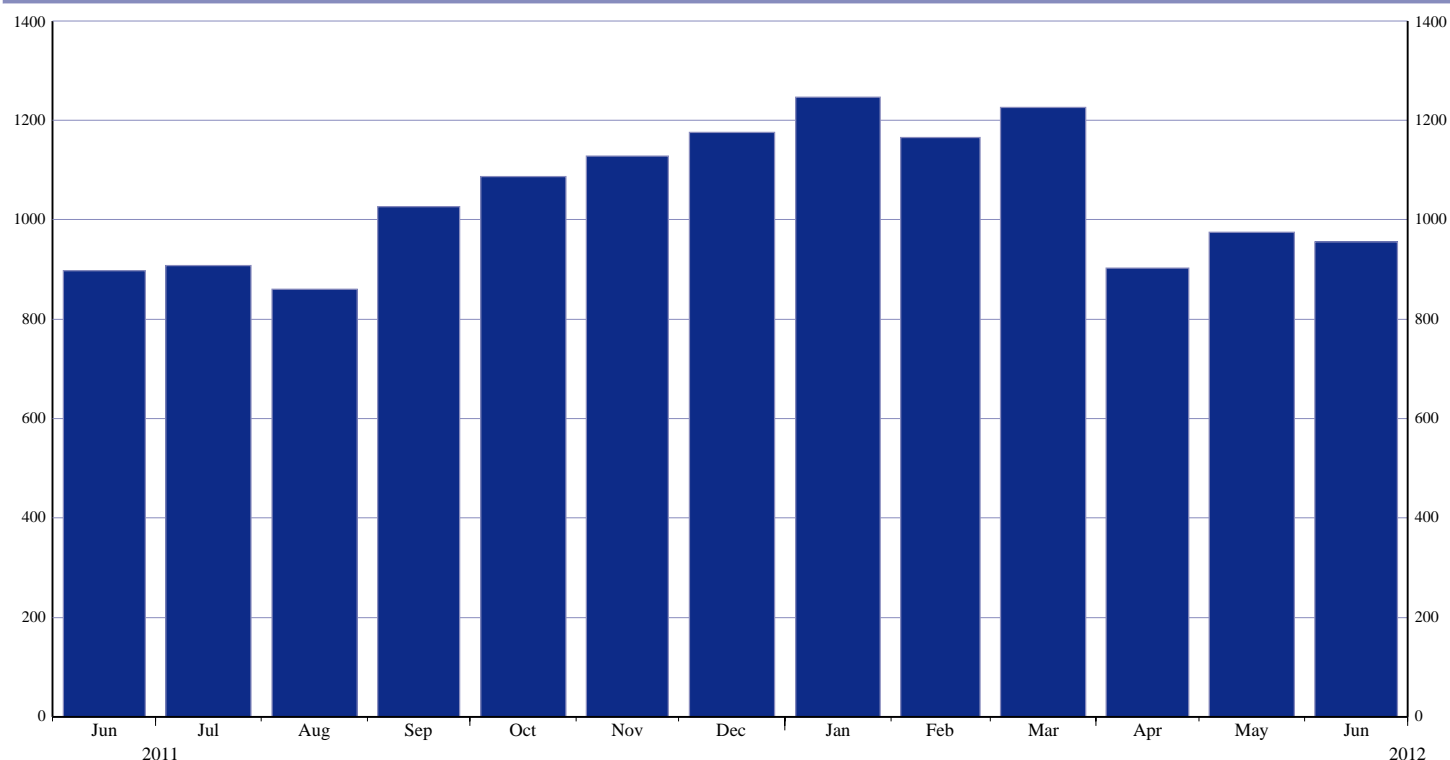
3) Percentage change between the amount outstanding at the end of the month and the amount outstanding 12 months earlier.

4) Annual growth rates are based on transactions that occur during the period and therefore exclude reclassifications and any other changes which do not arise from transactions.

Euro Area Securities Issues Statistics Press Release

Chart 1: Total gross issuance of debt securities by euro area residents

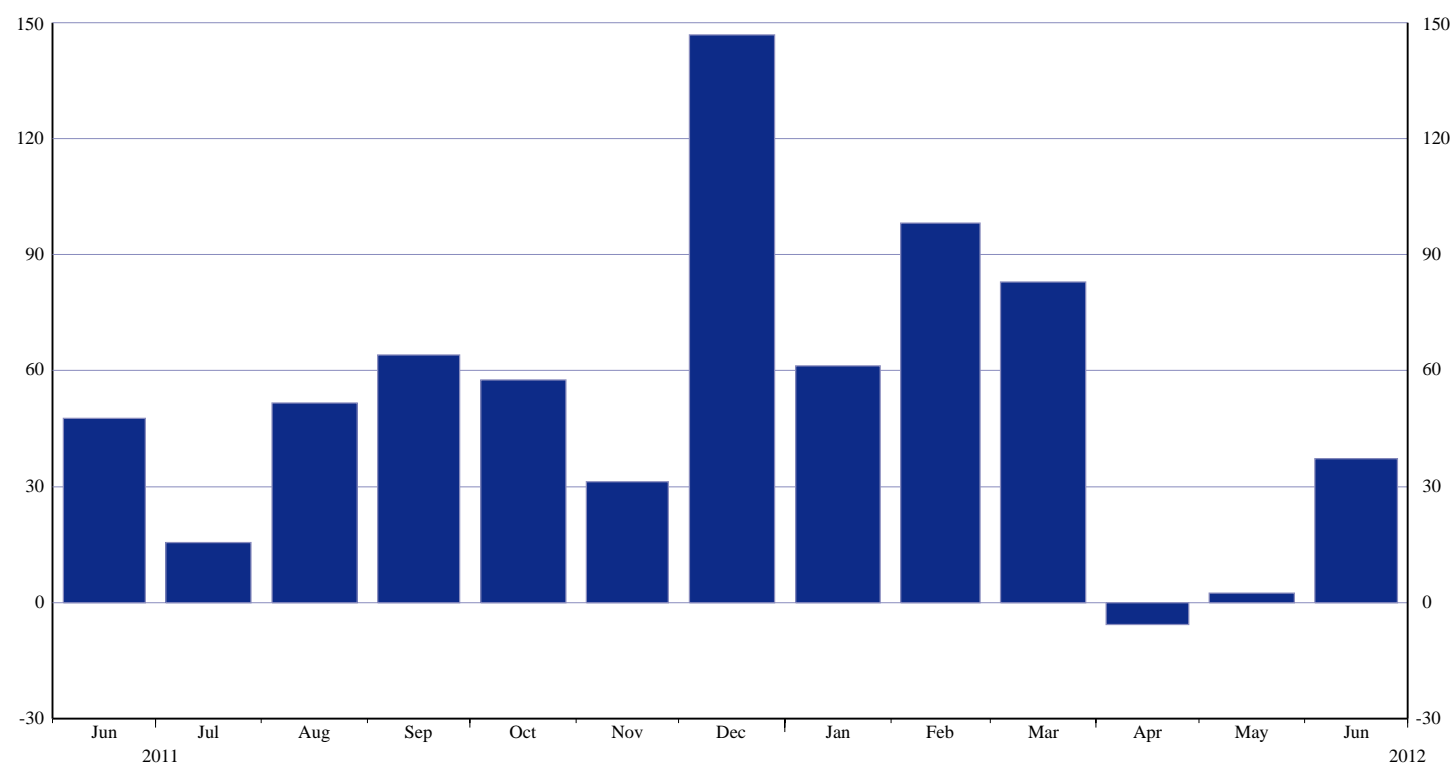
(EUR billions; transactions during the month; nominal values)



Source: ECB securities issues statistics.

Chart 2: Total net issuance of debt securities by euro area residents

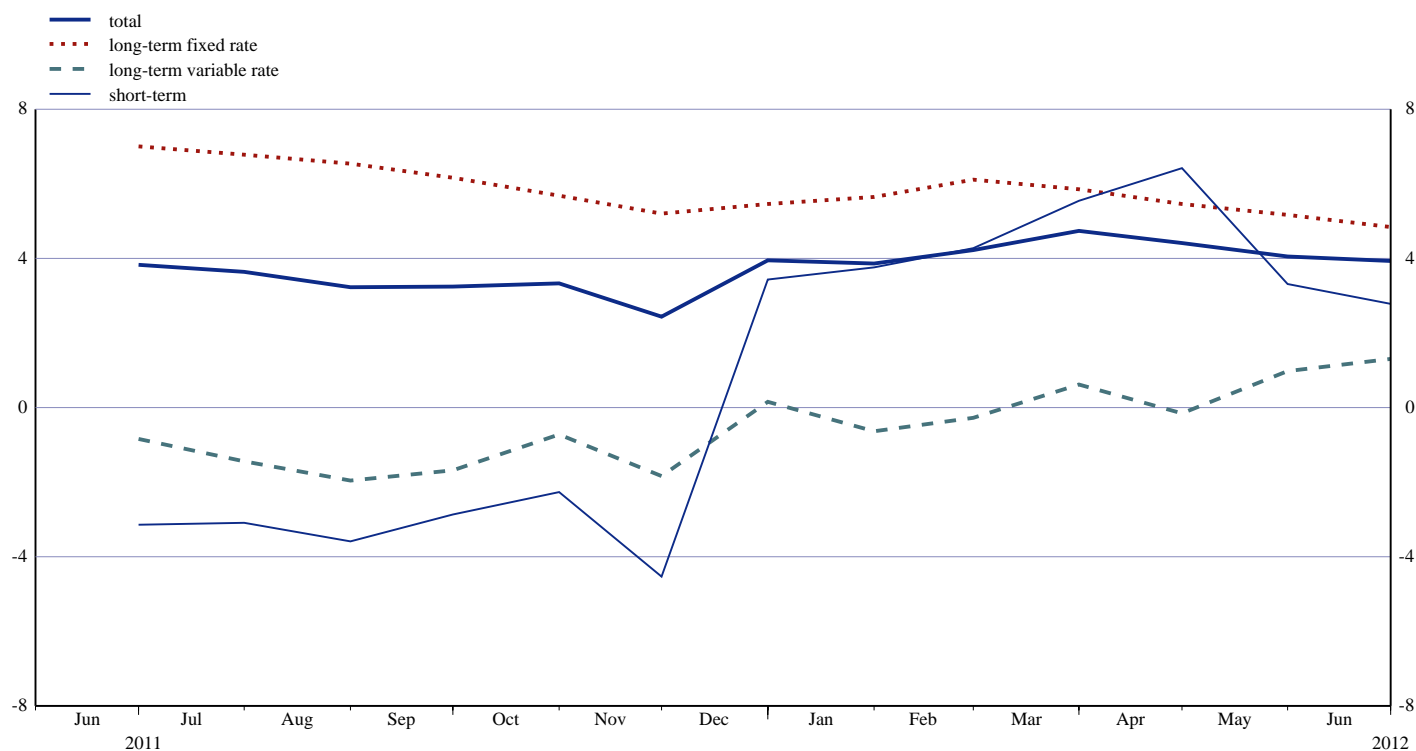
(EUR billions; transactions during the month; nominal values; seasonally adjusted)



Source: ECB securities issues statistics.

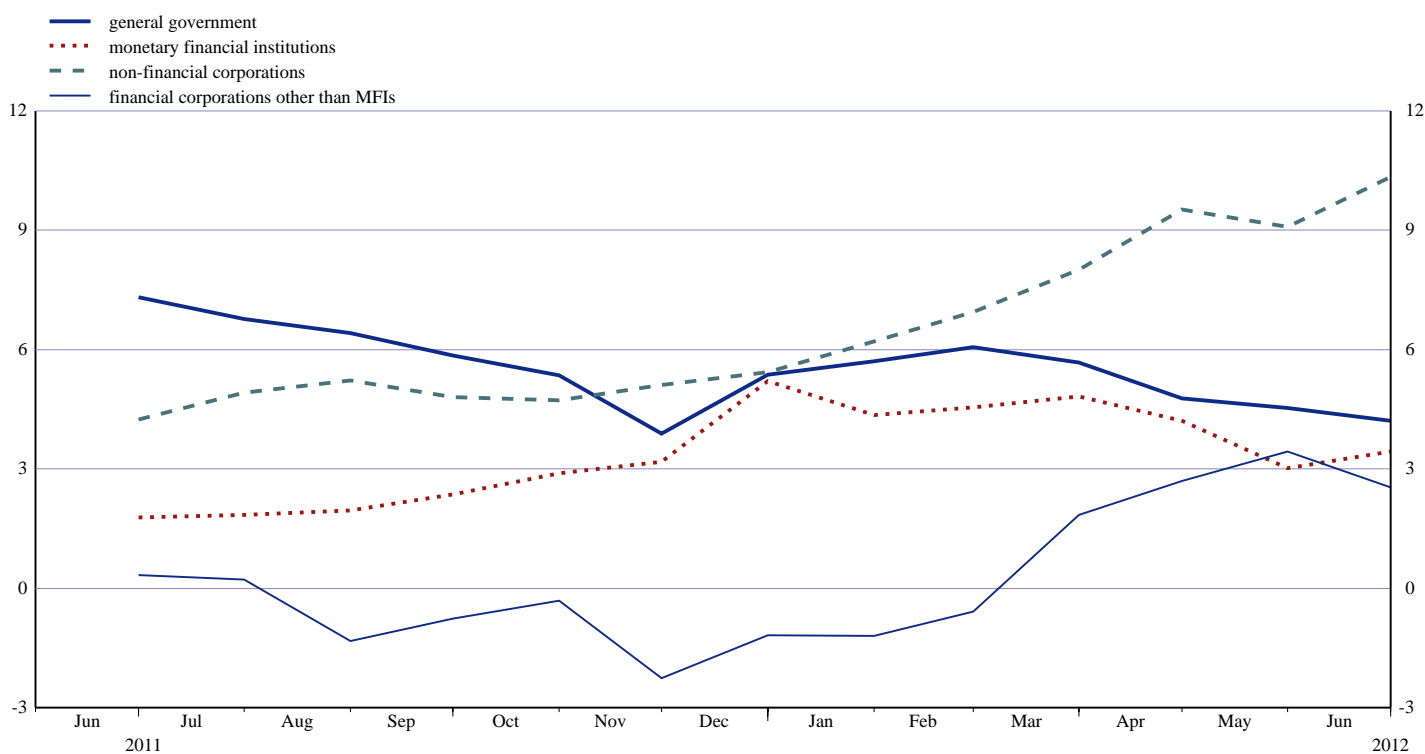
Euro Area Securities Issues Statistics Press Release

Chart 3: Annual growth rates of debt securities issued by euro area residents, by original maturity
(percentage changes)



Source: ECB securities issues statistics.

Chart 4: Annual growth rates of debt securities issued by euro area residents, by sector
(percentage changes)



Source: ECB securities issues statistics.

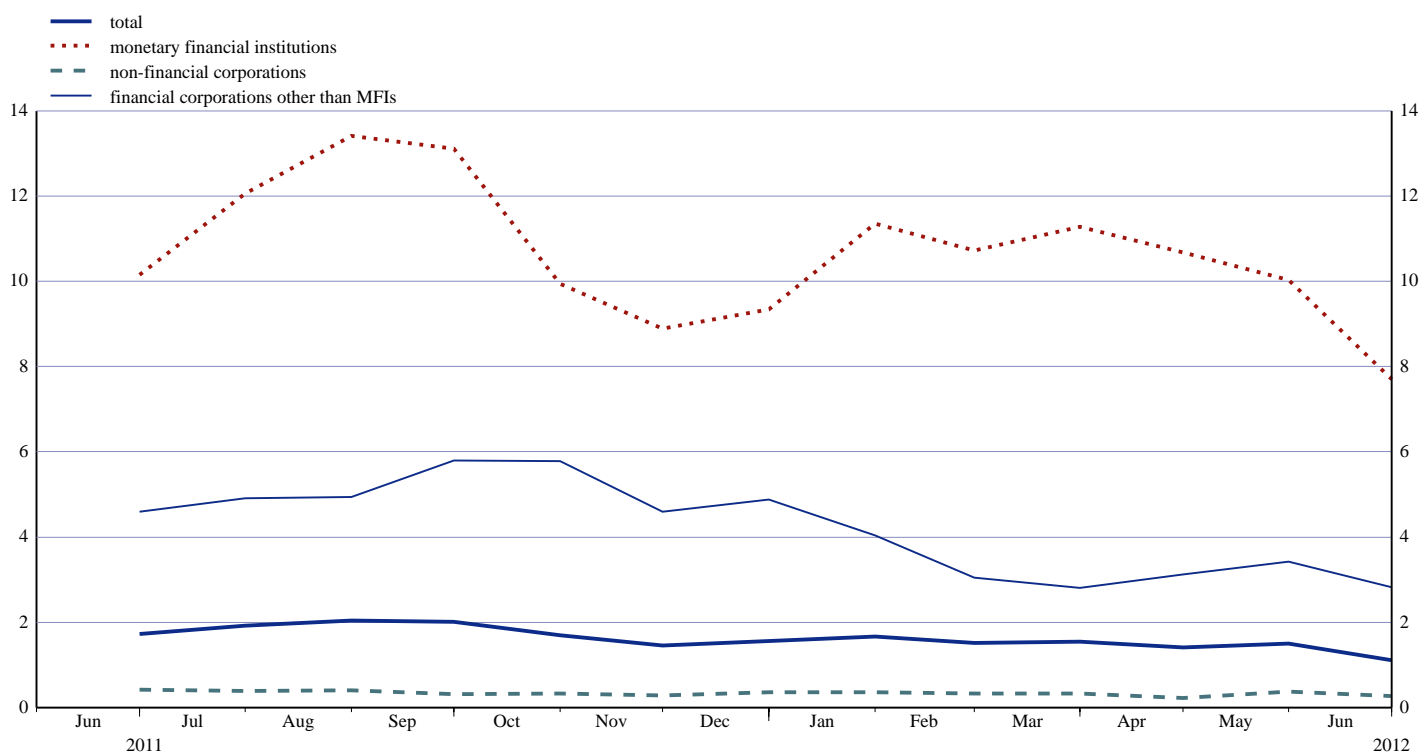
Euro Area Securities Issues Statistics Press Release

Chart 5: Growth rates of debt securities issued by euro area residents, seasonally adjusted
(percentage changes)



Source: ECB securities issues statistics.

Chart 6: Annual growth rates of quoted shares issued by euro area residents, by sector
(percentage changes)



Source: ECB securities issues statistics.