

21.PRIMARY MARKET FOR SECURITIES
C) General government

21.14 Securities other than shares, excluding financial derivatives
Central government
Average outstanding term

Years

	Short-term					Long-term						
	Total 1 (a)	Total 2 (a)				Total 6 (a)	In euro				In other currencies	
		Treasury bills and notes 3	Commer- cial paper 4	Assum- ed debt 5	Assumed debt 10		Issued by the Central Government			Issued by the Central Government		
							Treasury bills (b) 7	Bonds 8	Euronotes 9	Bonds 11	Euronotes 12	
14	5.96	0.43	0.43	-	-	6.55	...	6.54	-	9.92	...	7.46
15	6.31	0.42	0.42	-	-	6.93	...	6.93	-	8.92	...	6.43
16	6.67	0.44	0.44	-	-	7.30	...	7.31	-	7.92	...	5.31
17	7.06	0.43	0.43	-	-	7.67	...	7.67	-	6.92	...	5.01
18	7.43	0.45	0.45	-	-	7.97	...	7.96	-	5.92	...	17.04
19	7.34	0.52	0.47	-	-	7.88	0.30	7.95	-	4.92	-	15.95
20 Q1	7.41	0.54	0.48	-	-	7.94	0.05	8.01	-	4.67	-	15.85
Q2	7.54	0.50	0.49	-	-	8.18	-	8.20	-	4.42	-	15.61
Q3	7.50	0.45	0.48	-	-	8.18	-	8.20	-	4.17	-	15.23
Q4	7.53	0.44	0.38	-	-	8.15	0.94	8.18	-	3.92	-	14.80
21 Q1	7.73	0.44	0.40	-	-	8.32	0.70	8.35	-	3.67	-	14.63
Q2	7.78	0.47	0.46	-	-	8.33	0.45	8.37	-	3.42	-	14.36
Q3	7.78	0.45	0.48	-	-	8.32	0.19	8.35	-	3.17	-	14.19
Q4	7.76	0.48	0.41	-	-	8.35	-	8.35	-	2.92	-	13.97
22 Q1	7.85	0.46	0.39	-	-	8.43	0.94	8.46	-	2.67	-	13.85
Q2	7.85	0.40	0.36	-	-	8.33	0.77	8.43	-	2.42	-	13.94
Q3	7.71	0.39	0.41	-	-	8.14	0.52	8.27	-	2.17	-	13.99
Q4	7.67	0.53	0.47	-	-	8.07	0.27	8.21	-	1.92	-	13.41
23 Q1	7.71	0.57	0.51	-	-	8.12	0.08	8.22	-	1.67	-	13.10
Q2	7.70	0.45	0.42	-	-	8.20	-	8.20	-	1.42	-	12.89
Q3	7.67	0.41	0.44	-	-	8.16	-	8.16	-	1.17	-	12.76

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

(a) Euronotes and commercial paper are not included until 1996 Q1.

(b) According to ESA 2010 (Regulation (EU) No 549/2013) and Handbook on Securities Statistics (BIS-ECB-IMF, 2015), it includes Treasury bills with original maturity over one year.