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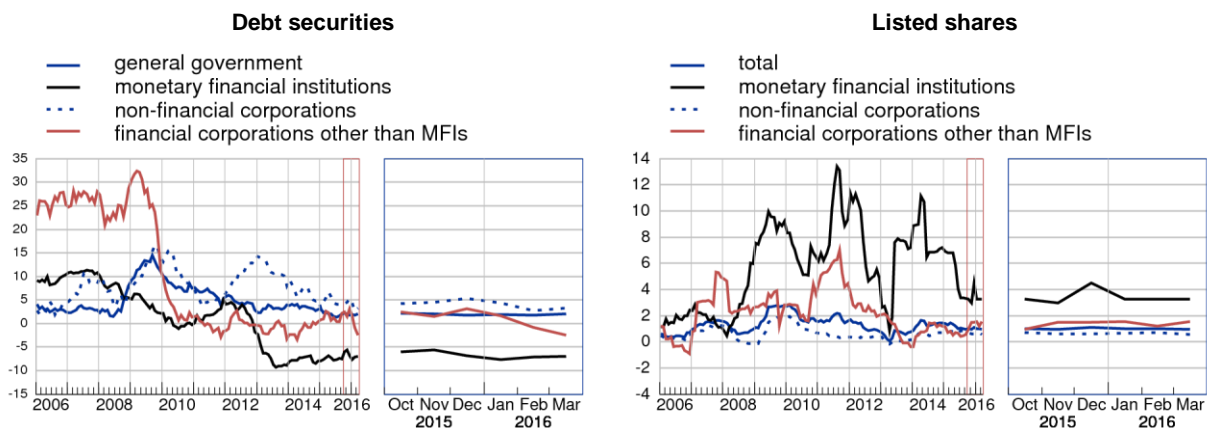
Euro Area Securities Issues Statistics: March 2016

- The annual rate of change of the [outstanding amount of debt securities](#) issued by euro area residents was -1.3% in March 2016, compared with -1.2% in February.
- For the [outstanding amount of listed shares](#) issued by euro area residents, the annual growth rate was 0.9% in March 2016, compared with 1.0% in February.
- The annual growth rate of outstanding debt securities issued by [general government](#) increased from 1.8% in February 2016 to 2.0% in March.

Debt securities

[New issuance](#) of debt securities by euro area residents totalled EUR 565.5 billion in March 2016. [Redemptions](#) stood at EUR 515.7 billion and [net issues](#) amounted to EUR 40.8 billion.¹ The annual rate of change of [outstanding debt securities](#) issued by euro area residents was -1.3% in March 2016, compared with -1.2% in February.

Annual growth rates of debt securities and listed shares issued by euro area residents, by sector (percentage changes)



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.

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Breakdown by maturity

The annual rate of change of outstanding [short-term debt securities](#) decreased from -7.2% in February 2016 to -8.6% in March. For [long-term debt securities](#), the annual rate of change was -0.6% in March 2016, the same as in February. The annual growth rate of outstanding [fixed rate long-term debt securities](#) was 1.6% in March 2016, compared with 1.7% in February. The annual rate of change of outstanding [variable rate long-term debt securities](#) was -9.3% in March 2016, compared with -9.5% in February.

Breakdown by sector

As regards the sectoral breakdown, the annual growth rate of outstanding [debt securities issued by non-financial corporations](#) increased from 2.8% in February 2016 to 3.3% in March. For the [monetary financial institutions \(MFIs\)](#) sector, this rate of change was -6.9% in March 2016, compared with -7.2% in February. The annual rate of change of outstanding debt securities issued by [financial corporations other than MFIs](#) decreased from -0.8% in February 2016 to -2.5% in March. For the [general government](#), this growth rate was 2.0% in March 2016, compared with 1.8% in February.

The annual rate of change of outstanding [short-term debt securities issued by MFIs](#) decreased from -9.8% in February 2016 to -10.8% in March. The annual rate of change of outstanding [long-term debt securities issued by MFIs](#) was -6.3% in March 2016, compared with -6.8% in February.

Breakdown by currency

Concerning the currency breakdown, the annual rate of change of outstanding [euro-denominated debt securities](#) was -1.2% in March 2016, compared with -1.6% in February. For [debt securities in other currencies](#), this rate of change decreased from 1.7% in February 2016 to -1.4% in March.

Listed shares

[New issuance](#) of listed shares by euro area residents totalled EUR 5.9 billion in March 2016. [Redemptions](#) came to EUR 1.1 billion and [net issues](#) amounted to EUR 4.8 billion. The annual growth rate of the outstanding amount of [listed shares issued by euro area residents](#) (excluding valuation changes) was 0.9% in March 2016, compared with 1.0% in February. The annual growth rate of listed shares issued by [non-financial corporations](#) was 0.6% in March 2016, compared with 0.7% in February. For [MFIs](#), the corresponding growth rate was 3.3% in March 2016, the same as in February. For [financial corporations other than MFIs](#), this growth rate increased from 1.2% in February 2016 to 1.5% in March.

The market value of the [outstanding amount of listed shares](#) issued by euro area residents totalled EUR 6,419.7 billion at the end of March 2016. Compared with EUR 7,114.0 billion at the end of March 2015, this represents an annual decrease of -9.8% in the value of the stock of listed shares in March 2016, down from -9.5% in February.

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Notes:

- Unless otherwise indicated, data relate to non-seasonally adjusted statistics. In addition to the developments for March 2016, 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> and a subset is visually presented in "Our statistics" at <http://www.euro-area-statistics.org>. 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>).
- The next press release on euro area securities issues will be published on 10 June 2016.