

Monthly Review of the commercial paper and medium-term notes market

Overview of the commercial paper and medium-term notes market in November 2025

all currencies, EUR equivalent, billions of units

	Outstanding amount in November 2025	Issuance amount in November 2025	Early repayments in November 2025	Matured Debt in November 2025	Outstanding amount in October 2025	Number of issuers in November 2025
Negotiable European Commercial Paper (NEU CP)	311.6	130.7	-5.5	-122.4	308.9	185
Financial issuers (except ABCP issuers)	210.0	90.4	-5.4	-87.3	212.3	65
Non-financial issuers	65.5	25.6	-0.1	-24.0	64.1	106
Public issuers	30.1	10.3	0.0	-6.5	26.3	11
ABCP issuers	6.0	4.4	0.0	-4.6	6.3	3
Negotiable European Medium Term Note (NEU MTN)	37.5	1.4	-0.1	-1.2	37.3	16
Financial issuers (except ABCP issuers)	28.5	0.9	-0.1	-1.2	28.9	14
Non-financial issuers	4.3	0.0	0.0	0.0	4.3	1
Public issuers	4.7	0.5	0.0	0.0	4.2	1
Total	349.2	132.1	-5.6	-123.6	346.2	201