



EUROPEAN CENTRAL BANK

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PRESS RELEASE

EURO AREA SECURITIES ISSUES STATISTICS: JULY 2006

The annual growth rate of the outstanding amount of debt securities issued by euro area residents increased from 6.6% in June 2006 to 7.0% in July. For the outstanding amount of quoted shares issued by euro area residents, the annual growth rate increased from 1.1% in June 2006 to 1.3% in July.

Issuance of **debt securities** by euro area residents totalled EUR 861.1 billion in July 2006 (see Table 1 and Chart 1). As redemptions came to EUR 814.7 billion, net issues amounted to EUR 46.5 billion. The annual growth rate of outstanding debt securities issued by euro area residents increased from 6.6% in June 2006 to 7.0% in July (see Table 1 and Chart 2).

As regards the sectoral breakdown, the annual growth rate of outstanding debt securities issued by non-financial corporations decreased from 4.5% in June 2006 to 4.3% in July (see Table 2 and Chart 3). For the monetary financial institutions sector, this growth rate increased from 8.1% in June 2006 to 8.3% in July. The annual growth rate of outstanding debt securities issued by non-monetary financial corporations increased from 24.8% in June 2006 to 26.7% in July. For the general government, this growth rate increased from 2.4% in June 2006 to 2.7% in July.

As regards the maturity breakdown, the annual growth rate of outstanding short-term debt securities was 5.2% in July 2006, compared with 5.3% in June (see Table 1 and Chart 2). For long-term debt securities, the annual growth rate increased from 6.7% in June 2006 to 7.2% in July. The annual growth rate of outstanding fixed rate long-term debt securities increased from 3.8% in June 2006 to 4.3% in July. The annual growth rate of outstanding variable rate long-term debt securities increased from 14.6% in June 2006 to 15.4% in July.

Concerning the currency breakdown, the annual growth rate of outstanding euro-denominated debt securities increased from 5.8% in June 2006 to 6.2% in July. For debt securities in other currencies, this growth rate increased from 13.6% in June 2006 to 14.6% in July (see Table 1).

The seasonally adjusted three-month annualised growth rate of outstanding debt securities issued by euro area residents was 6.5% in July 2006, the same as in June (see Table 3 and Chart 5). For non-financial corporations, the seasonally adjusted three-month annualised growth rate of outstanding debt securities decreased from 7.3% in June 2006 to 2.4% in July.

Issuance of **quoted shares** by euro area residents totalled EUR 12.5 billion in July (see Table 4). As redemptions came to EUR 3.9 billion, net issues amounted to EUR 8.6 billion. The annual growth rate of quoted shares issued by euro area residents (excluding valuation changes) increased from 1.1% in June 2006 to 1.3% in July (see Table 4 and Chart 6). The annual growth rate of quoted shares issued by non-financial corporations was 1.1% in July 2006, compared with 1.0% in June. For monetary financial institutions, it increased from 1.5% in June 2006 to 1.9% in July. For non-monetary financial corporations, this growth rate was 1.4% in July 2006, compared with 1.3% in June.

The outstanding amount of quoted shares issued by euro area residents totalled EUR 5,376 billion at the end of July 2006. Compared with EUR 4,631 billion at the end of July 2005, this represents an annual increase of 16.1% in the value of the stock of quoted shares in July 2006, down from 22.7% in June.

Unless specified otherwise, data relate to non-seasonally adjusted statistics. In addition to the developments for July 2006, this press release incorporates minor revisions to the data for previous periods. Securities issues statistics and explanations can be accessed via the "Money, banking and financial markets" pages of the "Statistics" section of the ECB's website (<http://www.ecb.int>). The data can be downloaded in the form of charts (pdf files) or as csv files and are updated monthly.

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