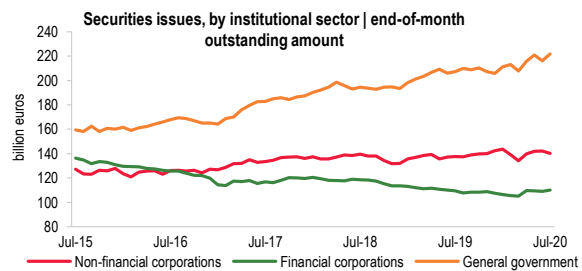
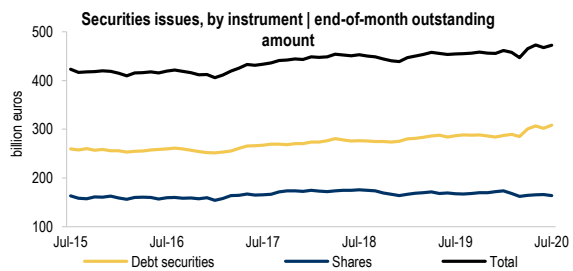
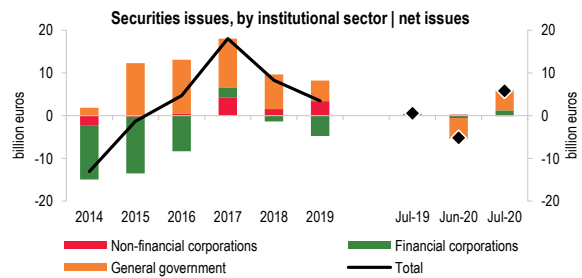
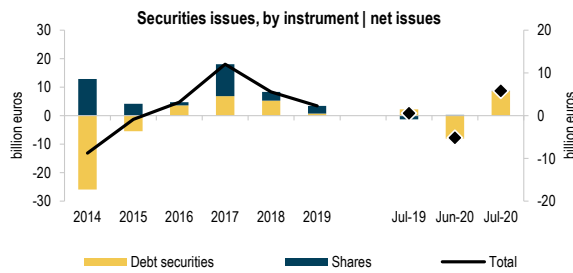


A.25 Securities issues

Source: Banco de Portugal and European Central Bank

	Jul-19	May-20	Jun-20	Jul-20	Jul-19	May-20	Jun-20	Jul-20	Jul-19	May-20	Jun-20	Jul-20
	(monthly net issues - million euros)				(sum of 12 months of net issues - million euros)				(end-of-month outstanding amount - million euros)			
	1	2	3	4	5	6	7	8	9	10	11	12
Debt securities												
1 Total	1 441	3 042	-5 399	5 724	70	20 345	21 281	25 565	286 433	306 905	301 597	308 155
2 of which: Non-financial corporations.....	203	1 015	163	- 196	1 821	6 141	5 662	5 263	27 602	32 733	32 904	32 681
3 Financial corporations.....	1 108	- 298	- 565	1 224	-4 429	2 569	2 939	3 055	64 987	67 068	66 490	67 707
4 General government.....	130	2 325	-4 996	4 697	2 677	11 635	12 681	17 247	193 843	207 105	202 203	207 767
Shares												
5 Total	- 871	252	202	77	2 290	1 372	1 304	2 252	167 679	165 640	165 933	163 943
6 of which: Non-financial corporations.....	25	30	65	74	1 694	876	747	796	109 925	109 267	109 306	107 459
7 Financial corporations.....	- 896	191	12	3	-1 230	- 267	- 263	636	44 440	42 525	42 654	42 510
8 General government ⁽¹⁾	0	31	125	0	1 826	763	820	820	13 314	13 848	13 973	13 973

	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20
	(annual rate of change - in percentage)											
	1	2	3	4	5	6	7	8	9	10	11	12
Debt ⁽²⁾												
9 Portugal.....	-0.2	0.3	0.0	0.5	-0.4	-1.1	0.1	0.5	5.7	7.1	7.6	9.4
10 Euro area ⁽³⁾	3.2	3.1	2.8	3.0	3.1	3.1	3.0	2.7	4.4	5.8	5.5	5.1
Listed shares												
11 Portugal.....	-4.1	-4.1	-4.1	-4.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
12 Euro area ⁽³⁾	-0.1	-0.1	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	0.0



(1) Unquoted shares issued by public corporations included in the general government.
 (2) Nominal value.
 (3) Euro Area: fixed composition 19 countries.