



STATISTICAL PRESS RELEASE

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Securities Issues

December 2016

9 February 2017

Banco de Portugal publishes statistics today, in Table [A.25](#) of the *Statistical Bulletin* and in *BPstat*, on shares and debt securities issues for December 2016.

In 2016, net issues of securities (gross issues minus redemptions) by resident entities recorded the highest value since 2011, standing at €4.6 billion (Chart 1).

The general government issued, in net terms, €11.8 billion in 2016, the third year in succession that this institutional sector presented the highest value. Specifically, there were net issues of debt securities to the amount of €11.2 billion, the highest value since 2010. The financial sector recorded negative net issues for the fifth consecutive year, with €-8 billion in 2016 (Chart 2).

Despite positive net issuance in 2016, the end-of-year outstanding amount of securities issued by resident entities maintained the decreasing trend recorded since 2013, reaching €423.5 billion at the end of 2016, i.e. down by €4.8 billion from 2015 (Chart 3), as a result of the securities devaluation.

It is important to note that, in 2016, the devaluation of debt securities issued by the general government corresponded to the highest loss in value since 2011, resulting from the trend in the value of securities in the secondary market.

At the end of 2016 the outstanding amount of securities issued by the financial sector totalled €119 billion (Chart 4), reflecting a reduction of nearly one third compared with 2011, chiefly resulting from negative net issuance in the last five years.

Chart 1 • Securities issues, by instrument | net issues

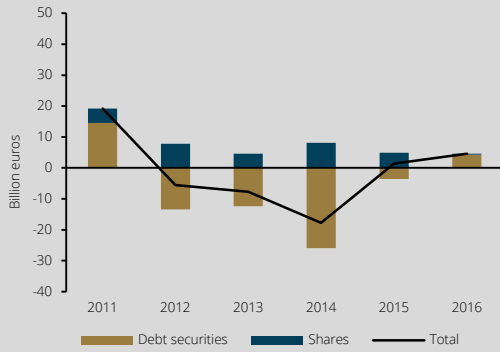


Chart 2 • Securities issues, by institutional sector | net issues

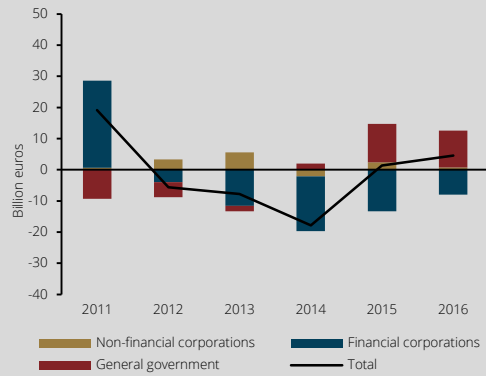


Chart 3 • Securities issues, by instrument | end-of-month outstanding amount

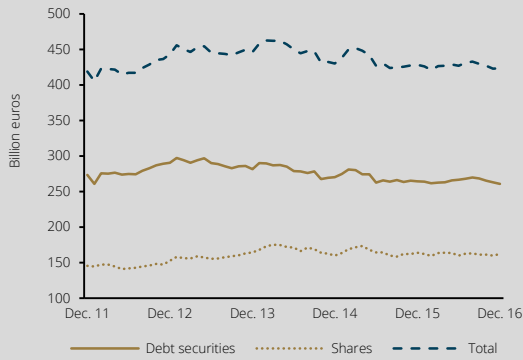
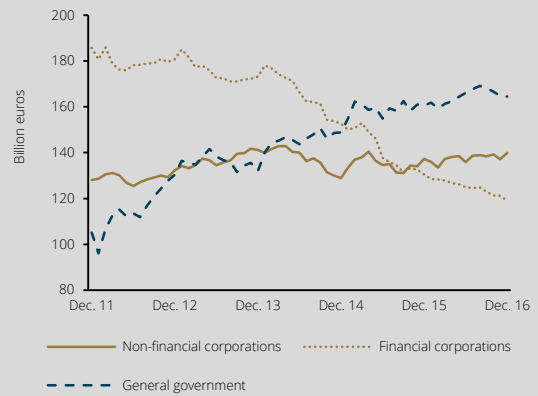


Chart 4 • Securities issues, by institutional sector | end-of-month outstanding amount



Additional information available at:

[Table A.25 of the Statistical Bulletin](#)

[Domain: Securities issues statistics of BPstat | Statistics Online](#)

Next update: 9 March 2017

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