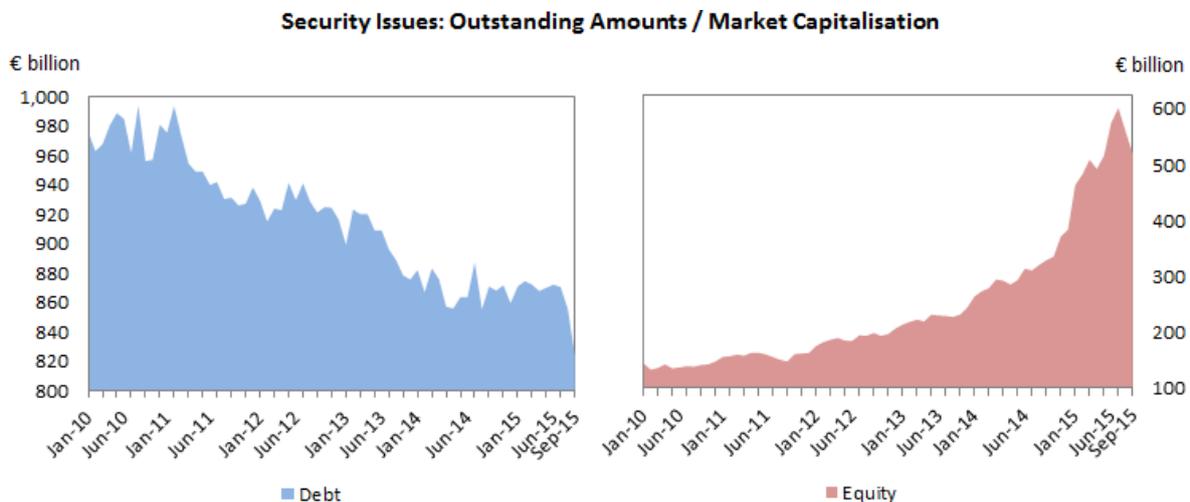




Security Issue Statistics, September 2015

Trends in Financing of all Irish-resident Entities



- ❖ The **outstanding amount of debt securities issued** by Irish resident entities (including Government) was €823.3 billion at end-September 2015, which was a fall of 5.5% from last year. There was also little change to the outstanding amount of debt securities issued by euro area residents (at 0.3 per cent).
- ❖ **Debt financing for the banking sector** stood at €61.1 billion at the end of September 2015, a decrease of €10.8 billion from the same month last year.
- ❖ **Equity shares** had a market capitalisation of €519.5 billion at end-September. Quoted shares (€519.4 billion), which account for over 99 per cent of total equity, saw an increase of 57.9 per cent over the year. This is largely due to the impact of mergers & acquisitions by redomiciled entities in the NFC sector. The value of the stock of quoted shares issued by euro area residents increased by 5.6 per cent.

Banking Sector

At the end of September 2015, the outstanding amount of bank bonds was €61.1 billion (Chart 1 & 2) - a decrease of €0.2 billion over the month. Over the year to September 2015, the outstanding value of bank bonds decreased by 15 per cent. This reduction primarily reflected a fall of €12.7 billion in long-term debt securities, which was partly offset somewhat by an increase of €1.9 billion in short-term debt securities. Long term debt securities account for about 80 per cent of the total debt securities issued by the banking sector¹.

Over the past 12 months, the total outstanding amount of debt securities for the banking sector across the euro area decreased by 6.5 per cent. This decline reflects continuing deleveraging in the banking sector.

The market value of equities in the banking sector increased by 15.3 per cent over the year, to total €25.8 billion (Chart 3) at end September 2015.

Chart 1: Banking Sector Debt, Outstanding Amounts

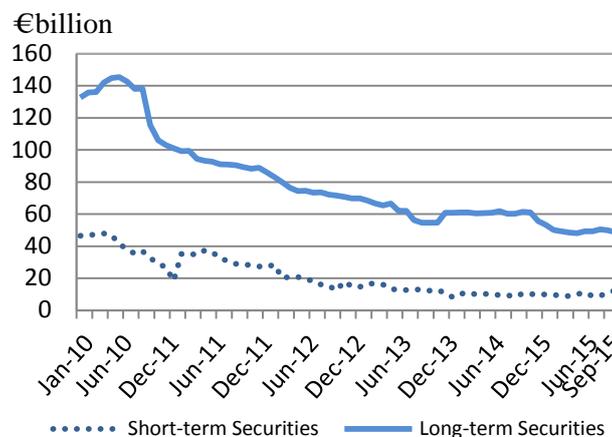


Chart 2: Banking Sector Debt, Outstanding Amounts – Year on Year Change

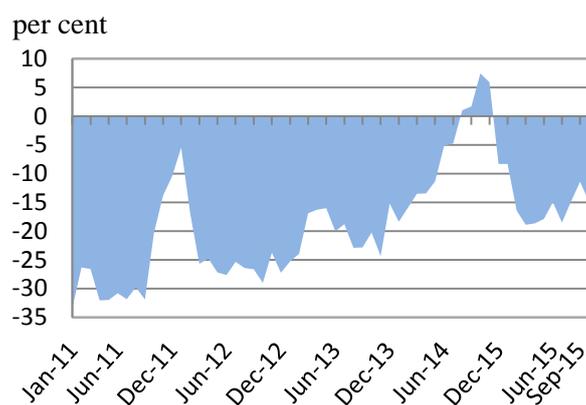
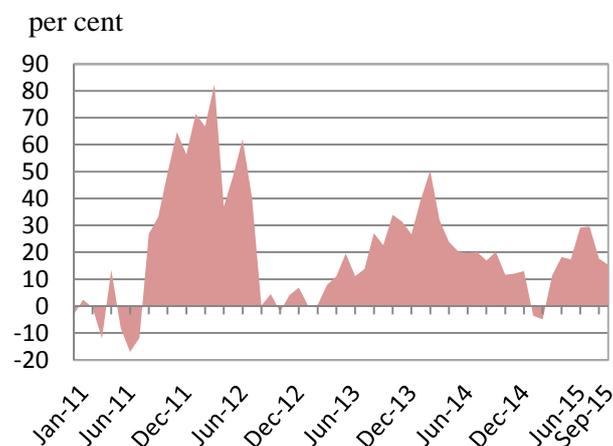


Chart 3: Banking Sector Equity, Market Capitalisation – Year on Year Change



¹ As per compilation methodology utilised by the Central Bank of Ireland

Non-Financial Corporations

In September 2015, the value of the quoted shares in the non-financial corporations (NFC) sector decreased by €39.5 billion (or 7.7 per cent) from the previous month to stand at €475.4 billion. This represented an increase of 65.1 per cent over the year (Chart 4). The decrease was largely due to the impact of mergers & acquisitions by redomiciled entities, as well as market price changes.

Over the past 12 months, the total outstanding amount of debt securities for NFCs in the euro area increased by 6.4 per cent.

The outstanding amount of debt securities issued by NFCs increased year-on-year by €3.1 billion to stand at €11.8 billion at end September 2015 (Table 1).

Chart 4: NFC Equity, Market Capitalisation – Year on Year Change

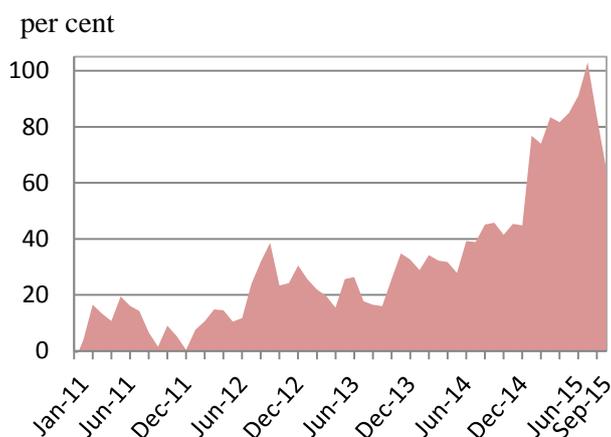


Table 1: NFC Debt, Outstanding Amounts

Month	€ Million	Month on Month Change
Jan-14	6,988	1.1%
Feb-14	6,864	-1.8%
Mar-14	7,573	10.3%
Apr-14	7,887	4.1%
May-14	8,008	1.5%
Jun-14	7,826	-2.3%
Jul-14	8,699	11.1%
Aug-14	8,798	1.1%
Sep-14	8,736	-0.7%
Oct-14	8,713	-0.3%
Nov-14	8,550	-1.9%
Dec-14	8,493	-0.7%
Jan-15	8,561	0.8%
Feb-15	9,693	13.2%
Mar-15	10,732	10.7%
Apr-15	11,393	6.2%
May-15	11,148	-2.2%
Jun-15	10,172	-8.7%
Jul-15	11,731	15.3%
Aug-15	11,549	-1.6%
Sep-15	11,817	2.3%

Other Financial Intermediaries

The outstanding amount of debt securities issued by the other financial institutions (OFI) sector decreased by €33 billion in September, to stand at €620.9 billion (Chart 5 & 6). This was a decrease of 8 per cent over the year. Long term debt securities account for about 96 per cent of the total debt securities issued by the OFI sector.

Over the past 12 months, the total outstanding amount of debt securities for the OFI sector across the euro area increased by 3.8 per cent.

In September 2015, the value of the quoted shares in the OFI sector decreased by nearly €1 billion from the previous month to stand at €18 billion. This represented a decrease of 5.2 per cent over the year (Chart 7).

Detailed tables can be found on the Central Bank of Ireland’s website [here](#). The data are largely compiled from the ESCB Central Securities Database.

Further information:

For queries, contact: Central Bank, Press Office at press@centralbank.ie or telephone (01) 224 6299.

Chart 5: OFI Sector Debt, Outstanding Amounts

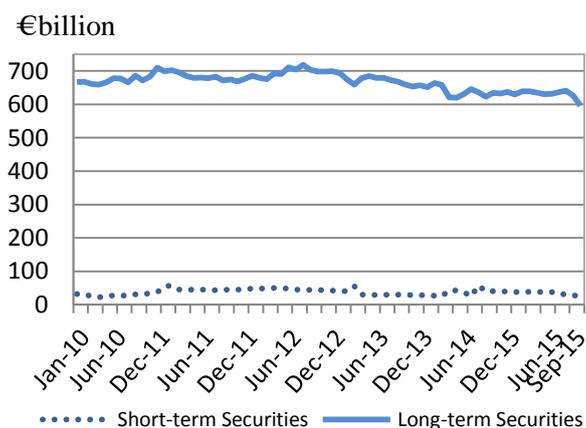


Chart 6: OFI Sector Debt, Outstanding Amounts – Year on Year Change

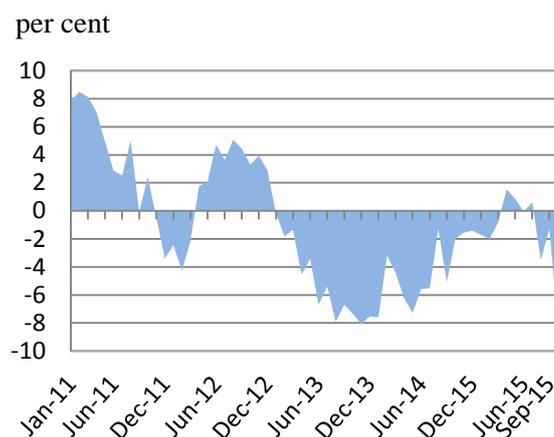


Chart 7: OFIs Equity, Market Capitalisation – Year on Year Change

