

Table T.I: Total government debt securities outstanding					
Total government debt securities outstanding and currency denomination at the end of 2024					
Country	Total outstanding government debt	Currency denomination (value in EUR millions)			
Name	(in EUR millions)	Dom. Curr.	EUR	USD	Other
EURO AREA					
Austria	299,252		299,252		
Belgium	494,073		488,162	4,043	1,868
Croatia	36,056		36,056		
Cyprus	12,822		12,822		
Estonia ¹	5,184		5,184		
Finland ²	169,414		169,414		
France	2,601,637		2,601,637		
Germany	1,878,649		1,878,649		
Greece	105,286		105,286		
Ireland	166,708		166,708		
Italy ³	2,505,826		2,505,524		301
Latvia	16,968		15,765	1,203	
Lithuania	24,800		24,800		
Luxembourg	19,250		19,250		
Malta ⁴	9,831		9,831		
Netherlands	416,976		410,049	6,701	226
Portugal	174,367		174,367		
Slovakia	68,946		68,027		919
Slovenia	38,993		37,719	932	342
Spain	1,440,970		1,440,970		
EFSF	185,664		185,664		
ESM	87,129		81,800	5,329	
EIB	418,725		243,719	101,288	73,718
EU as an issuer	600,925		600,925		
NON-EURO AREA					
Bulgaria	21,846	5,868	14,534	1,444	
Czech Republic	126,538	123,104	3,250		184
Denmark	80,143	77,215	2,928		
Hungary ⁵	124,239	92,231	31,962	46	
Poland	323,176	273,161	30,560	17,132	2,323
Romania	165,865	83,869	62,191	19,805	
Sweden	100,428	94,317	4,385	39	1,687
Total EU-27	12,720,686	749,765	11,731,389	157,962	81,569
Source: EFC Sub-Committee on EU sovereign debt markets (ESDM)					
General remarks	Data refers to central government debt securities only (i.e. not include regions, cities and dependent entities) and be valued in nominal terms, at end of year exchange rates.				
Estonia ¹	incl. ECPs				
Finland ²	Data refers to central government debt securities only (i.e. excluding regions, cities and dependent entities) valued in nominal terms on an after-swap basis , at end-of-year exchange rates.				
Italy ³	Net issuance reflects issuance net of redemptions, buybacks, net switches. Excludes Repos.				
Malta ⁴	Figure excludes outstanding central government non-negotiable debt instruments: Retail Savings Bonds (€325.9 million), Foreign Loans (€72.3 million) and SURE loans (€420 million).				
Hungary ⁵	Foreign currency after swaps; HUF/EUR exchange rate at end-2024: 410.09 HUF/EUR				