

<b>Table T.VII.A: Institutions</b>			
<b>Institutions involved in government debt management, issuance and market supervision as of end-December 2024</b>			
	<b>Government debt management</b>	<b>Issuance of government securities</b>	<b>Market supervision</b>
<b>EURO AREA</b>			
<b>Austria</b>	Austrian Treasury	Austrian Treasury	Financial Market Authority (FMA)
<b>Belgium</b>	Belgian Debt Agency	Belgian Debt Agency	Financial Services and Markets Authority (FSMA)
<b>Croatia</b>	Ministry of Finance	Ministry of Finance	Croatian Financial Services Supervisory Agency (HANFA)
<b>Cyprus</b>	Public Debt Management Office (Ministry of Finance)	Public Debt Management Office (Ministry of Finance)	Central Bank of Cyprus, Cyprus Securities & Exchange Commission
<b>Estonia</b>	Ministry of Finance of Estonia	Ministry of Finance of Estonia	Finantsinspeksioon (Estonian Financial Supervision and Resolution Authority)
<b>Finland</b>	State Treasury, Debt Management	State Treasury, Debt Management	Finnish Financial Supervision Authority (FIN- FSA or FIVA)
<b>France</b>	Agence France Trésor	Agence France Trésor	Autorité des Marchés Financiers (AMF)
<b>Germany</b>	MoF, German Finance Agency, Deutsche Bundesbank	MoF, German Finance Agency, Deutsche Bundesbank	Federal Financial Supervisory Authority (BaFin)
<b>Greece</b>	Public Debt Management Agency	Public Debt Management Agency	Committee for Control and Supervision of Primary Dealers
<b>Ireland</b>	National Treasury Management Agency	Ireland acting through the National Treasury Management Agency	Central Bank of Ireland / Euronext Dublin
<b>Italy</b>	Ministry of Economy and Finance - Department of Treasury (Public Debt Directorate)	Ministry of Economy and Finance - Department of Treasury (decision); Bank of Italy (auctions execution)	Bank of Italy (on stability) and Consob - Commissione Nazionale per le Società e la Borsa (on transparency, offering and distribution)
<b>Latvia</b>	The Treasury of the Republic of Latvia	The Treasury of the Republic of Latvia	Bank of Latvia
<b>Lithuania</b>	State Treasury Department (Ministry of Finance)	Ministry of Finance	Bank of Lithuania
<b>Luxembourg</b>	State Treasury/Ministry of Finance	State Treasury	CSSF/Luxembourg Central Bank
<b>Malta</b>	Treasury Department (Ministry for Finance)	Treasury Department (Ministry for Finance)	Malta Stock Exchange (MSE), Malta Financial Services Authority (MFSA)
<b>Netherlands</b>	Dutch State Treasury Agency	Dutch State Treasury Agency	Financial Markets Authority
<b>Portugal</b>	Portuguese Treasury and Debt Management Agency (IGCP)	Portuguese Treasury and Debt Management Agency (IGCP)	Portuguese Securities Market Commission (T- bills and T-bonds)
<b>Slovakia</b>	Debt and Liquidity Management Agency (ARDAL)	Debt and Liquidity Management Agency (ARDAL)	National Bank of Slovakia
<b>Slovenia</b>	Ministry of Finance of Slovenia	Ministry of Finance of Slovenia	Agencija za trg vrednostnih papirjev (Securities Market Agency)
<b>Spain</b>	General Secretariat of the Treasury and International Finance (Ministry of Economy, Commerce and Business)	General Secretariat of the Treasury and International Finance (Ministry of Economy, Commerce and Business), Bank of Spain	CNMV
<b>ESM / EFSF</b>	ESM/EFSF	ESM/EFSF	CSSF
<b>EIB</b>	EIB	EIB	CSSF, SEC, FCA, ESMA, BaFIN, AMF, etc.
<b>EU as an issuer</b>	European Commission	European Commission	CSSF
<b>NON-EURO AREA</b>			
<b>Bulgaria</b>	Government Debt Directorate, Ministry of Finance	Ministry of Finance - Government Debt Directorate (decision); Bulgarian National Bank (auction execution)	Ministry of Finance and the Bulgarian National Bank, Financial Supervision Commission
<b>Czech Republic</b>	Debt and Financial Assets Management Department of the Ministry of Finance	Debt and Financial Assets Management Department of the Ministry of Finance	Czech National Bank
<b>Denmark</b>	Government Debt Management at Danmarks Nationalbank and Danish Ministry of Finance	Government Debt Management at Danmarks Nationalbank	The Danish Securities Council, the Danish Financial Supervisory Authority, and Copenhagen Stock Exchange
<b>Hungary</b>	Government Debt Management Agency Pte. Ltd. (ÁKK)	Government Debt Management Agency Pte. Ltd. (ÁKK)	National Bank of Hungary (MNB)
<b>Poland</b>	Public Debt Department; Ministry of Finance	Public Debt Department; Ministry of Finance	Ministry of Finance (Treasury BondSpot Poland); Polish Financial Supervisory Authority
<b>Romania</b>	Ministry of Finance	Ministry of Finance - Department of Treasury (decision) National Bank of Romania (auctions execution)	Ministry of Finance and National Bank of Romania
<b>Sweden</b>	The Swedish National Debt Office (SNDO)	The Swedish National Debt Office (SNDO)	The Swedish Financial Supervisory Authority (Finansinspektionen)

Source: EFC Sub-Committee on EU sovereign debt markets (ESDM)