

CENTRAL GOVERNMENT DEBT MARKET TURNOVER*

(Daily average EURO million)

DATE	T-BILLS**					GOV. BONDS					TOTAL TURNOVER					Memorandum Items:	
	Market members	Non-market members	TOTAL	Outright transactions	Repo transactions	Market members	Non-market members	TOTAL	Outright transactions	Repo transactions	Market members	Non-market members	TOTAL	Outright transactions	Repo transactions	Futures	Options
1987	776	529	1.305	47	1.258	25	88	114	20	94	802	617	1.419	66	1.352		
1988	1.056	2.773	3.829	101	3.728	161	529	691	161	530	1.217	3.302	4.520	262	4.258		
1989	1.378	4.136	5.514	207	5.307	257	1.067	1.324	172	1.152	1.635	5.203	6.838	379	6.459		
1990	1.466	4.335	5.801	186	5.614	465	1.712	2.178	283	1.895	1.931	6.047	7.978	469	7.509	41	23
1991	1.816	4.610	6.426	392	6.034	1.239	2.308	3.547	776	2.771	3.055	6.918	9.973	1.168	8.805	129	118
1992	2.160	3.879	6.039	328	5.711	2.330	3.966	6.296	1.459	4.837	4.490	7.845	12.335	1.788	10.548	244	101
1993	1.712	3.262	4.974	459	4.515	6.098	9.399	15.497	4.715	10.782	7.810	12.660	20.470	5.173	15.297	1.095	262
1994	1.091	3.470	4.561	384	4.177	8.402	14.245	22.648	5.282	17.366	9.493	17.716	27.209	5.666	21.543	3.213	498
1995	1.063	3.455	4.518	531	3.987	6.801	13.574	20.375	4.272	16.103	7.864	17.029	24.892	4.803	20.090	3.185	461
1996	1.239	4.508	5.747	540	5.207	9.442	20.065	29.507	5.633	23.874	10.681	24.573	35.254	6.173	29.081	4.489	810
1997	2.019	7.879	9.898	770	9.128	11.052	28.853	39.905	6.540	33.366	13.071	36.732	49.803	7.310	42.493	5.083	630
1998	1.398	6.350	7.747	412	7.335	11.598	38.857	50.454	6.867	43.587	12.995	45.206	58.201	7.279	50.922	3.805	260
1999	1.810	8.203	10.013	332	9.681	11.366	31.059	42.426	7.090	35.336	13.177	39.263	52.439	7.422	45.017	1.446	0
2000	1.749	8.465	10.214	334	9.880	15.976	30.253	46.230	6.429	39.801	17.725	38.718	56.443	6.763	49.681	445	
2001	1.937	8.785	10.722	230	10.492	20.376	32.843	53.220	7.910	45.310	22.313	41.629	63.942	8.140	55.802	114	
2002	898	8.018	8.915	160	8.756	24.970	41.155	66.125	9.127	56.998	25.868	49.173	75.041	9.287	65.753	22	
2003	2.028	8.363	10.390	360	10.031	28.757	45.665	74.421	8.835	65.587	30.784	54.027	84.812	9.194	75.617	1	
2004	1.853	7.062	8.915	453	8.462	28.659	51.970	80.629	8.368	72.260	30.512	59.032	89.544	8.821	80.723		
2005	1.899	6.844	8.742	453	8.289	28.473	49.837	78.309	9.861	68.449	30.371	56.680	87.052	10.314	76.737		
2006	1.886	4.764	6.650	367	6.283	27.698	54.338	82.036	12.287	69.749	29.584	59.102	88.686	12.654	76.032		
2007	1.348	4.940	6.287	229	6.058	28.304	54.870	83.174	13.466	69.708	29.651	59.810	89.461	13.695	75.766		
2008	2.101	6.617	8.719	453	8.266	25.558	44.206	69.765	9.267	60.498	27.659	50.824	78.483	9.720	68.763		
2009	3.374	8.710	12.084	795	11.289	25.614	34.833	60.448	9.451	50.997	28.988	43.543	72.531	10.246	62.286		
January	3.689	8.188	11.877	671	11.206	21.873	42.867	64.739	7.791	56.948	25.562	51.054	76.616	8.462	68.154		
February	2.217	8.779	10.995	557	10.438	28.015	43.559	71.574	9.909	61.664	30.232	52.337	82.569	10.467	72.102		
March	2.744	8.162	10.906	682	10.224	26.680	40.544	67.225	8.227	58.997	29.425	48.706	78.131	8.910	69.221		
April	2.343	8.144	10.487	666	9.821	27.531	39.078	66.609	9.191	57.419	29.874	47.222	77.096	9.856	67.240		
May	1.858	8.219	10.077	520	9.557	27.000	38.256	65.256	10.229	55.028	28.859	46.475	75.334	10.749	64.585		
June	2.377	8.507	10.884	596	10.288	26.852	34.117	60.969	9.389	51.580	29.229	42.624	71.853	9.985	61.868		
July	4.235	10.472	14.706	801	13.905	24.500	29.580	54.080	8.783	45.297	28.734	40.052	68.786	9.584	59.202		
August	2.505	7.597	10.101	864	9.238	23.617	31.028	54.645	7.836	46.809	26.122	38.624	64.746	8.700	56.047		
September	4.914	9.356	14.271	910	13.361	25.827	30.471	56.298	9.702	46.596	30.741	39.828	70.568	10.612	59.957		
October	4.086	9.237	13.323	1.317	12.006	26.614	29.955	56.569	10.427	46.143	30.700	39.192	69.892	11.744	58.148		
November	4.425	8.514	12.939	999	11.940	23.633	32.193	55.826	11.353	44.472	28.058	40.707	68.765	12.352	56.412		
December	4.743	9.087	13.830	904	12.926	25.450	28.151	53.601	10.627	42.973	30.193	37.238	67.430	11.531	55.899		
2010	5.280	7.582	12.862	1.666	11.196	27.411	31.647	59.058	16.901	42.157	32.691	39.228	71.920	18.567	53.353		
January	5.771	9.912	15.683	1.213	14.470	28.206	30.732	58.938	15.310	43.628	33.977	40.644	74.621	16.523	58.098		
February	5.176	8.540	13.716	1.198	12.518	32.614	37.455	70.069	19.191	50.877	37.790	45.995	83.785	20.390	63.395		
March	3.850	6.768	10.618	832	9.786	28.315	33.664	61.979	14.193	47.786	32.165	40.432	72.597	15.025	57.572		
April	3.868	6.427	10.295	1.303	8.992	31.517	37.295	68.812	20.002	48.810	35.385	43.722	79.107	21.305	57.802		
May	4.546	7.727	12.272	2.143	10.129	29.163	36.381	65.544	19.850	45.694	33.709	44.107	77.816	21.993	55.824		
June	4.922	7.895	12.818	1.393	11.425	25.584	30.111	55.695	15.453	40.241	30.506	38.006	68.513	16.846	51.667		
July	5.842	7.640	13.482	1.401	12.081	27.141	29.765	56.907	16.862	40.045	32.984	37.405	70.389	18.263	52.126		
August	6.765	7.214	13.980	1.849	12.131	24.283	28.581	52.864	14.634	38.230	31.049	35.795	66.844	16.483	50.361		
September	6.060	5.631	11.691	1.507	10.184	26.514	28.165	54.679	14.645	40.033	32.575	33.795	66.370	16.153	50.217		
October	5.741	7.506	13.246	2.005	11.241	26.650	28.554	55.204	17.025	38.180	32.391	36.060	68.450	19.030	49.421		
November	5.721	7.570	13.292	2.103	11.189	28.383	29.301	57.684	19.043	38.641	34.104	36.871	70.976	21.146	49.830		
December	5.065	8.348	13.413	2.943	10.470	21.744	30.741	52.485	17.202	35.284	26.810	39.089	65.898	20.145	45.754		
2011	6.431	7.946	14.377	3.516	10.861	29.228	35.414	64.642	24.420	40.221	35.658	43.360	79.019	27.936	51.083		
January	4.659	9.690	14.349	3.943	10.406	25.607	36.002	61.609	22.850	38.759	30.266	45.692	75.958	26.793	49.165		
February	4.802	9.177	13.979	3.570	10.409	27.447	38.180	65.627	24.704	40.923	32.249	47.357	79.606	28.275	51.331		
March	5.499	8.290	13.788	3.374	10.415	29.304	34.959	64.262	23.010	41.253	34.802	43.249	78.051	26.383	51.668		
April	4.872	7.608	12.480	3.032	9.448	28.910	35.178	64.088	24.441	39.647	33.781	42.786	76.568	27.473	49.095		
May	6.159	8.087	14.247	3.537	10.710	29.645	38.537	68.181	27.335	40.846	35.804	46.624	82.428	30.872	51.556		
June	7.214	8.468	15.682	3.626	12.056	28.155	38.928	67.083	27.989	39.094	35.368	47.397	82.765	31.615	51.150		
July	8.459	9.080	17.539	3.100	14.439	31.718	38.053	69.771	27.640	42.132	40.177	47.134	87.311	30.740	56.571		
August	9.665	8.320	17.985	3.470	14.515	30.250	34.777	65.026	24.926	40.100	39.914	43.097	83.012	28.397	54.615		
September	7.267	8.197	15.465	3.932	11.532	32.084	36.004	68.087	25.267	42.821	39.351	44.201	83.552	29.199	54.353		
October	6.300	7.023	13.323	3.743	9.581	30.466	34.782	65.248	24.314	40.933	36.766	41.805	78.571	28.057	50.514		
November	5.891	6.506	12.397	3.784	8.613	29.321	31.987	61.308	21.973	39.336	35.212	38.493	73.706	25.757	47.949		
December	5.897	4.892	10.789	3.012	7.777	27.499	27.613	55.111	18.463	36.649	33.396	32.505	65.901	21.475	44.426		

(*) Nominal value, except for repo and buy-sell back transactions (market value).

(**) Until 1993 it also includes Pagarés del Tesoro (T-Notes).