

## 3 Euro banknotes in circulation by country

### 3.1 Quantities

(data reference: December 2021, millions, unless otherwise indicated, not seasonally adjusted)

	TOTAL	500 EUR	200 EUR	100 EUR	50 EUR	20 EUR	10 EUR	5 EUR
Euro area	28,188	373	872	3,669	13,684	4,647	2,900	2,043
Belgium	944	-25	-10	117	957	108	-369	166
Germany	17,817	282	704	2,379	5,015	3,198	3,728	2,510
Estonia	66	1	0	-7	54	-13	6	25
Ireland	902	-1	-1	-11	924	15	-67	43
Greece	-81	-13	0	-2	752	-343	-403	-72
Spain	-2,613	15	1	-122	1,471	-2,193	-1,575	-210
France	7,023	-31	-27	114	2,131	3,760	1,371	-295
Italy	5,245	-103	-75	-11	4,984	570	-235	116
Cyprus	-68	0	0	-2	58	-48	-63	-13
Latvia	62	-3	1	-9	35	14	14	10
Lithuania	140	-3	4	37	61	22	17	2
Luxembourg	380	117	91	203	103	-109	-53	27
Malta	30	1	1	-4	41	9	-8	-9
Netherlands	-283	-17	27	-75	806	-602	-225	-196
Austria	-2,904	145	142	1,052	-3,600	-931	396	-109
Portugal	369	-3	-5	-76	-503	695	213	48
Slovenia	475	1	8	-5	91	294	112	-25
Slovakia	261	7	7	102	47	38	51	10
Finland	421	4	4	-12	256	163	-9	15

Source: ECB.

Note: Banknotes in circulation is calculated for each individual country as the total euro banknotes put into circulation by the national central bank (NCB) of that country since the introduction of the euro, minus all euro banknotes returned to that NCB. Outstanding amounts may also be negative if the value/number of banknotes returned to an NCB is greater than the value/number it has issued because of banknote migration between the euro area countries. Aggregated for the whole euro area, these amounts give the 'net circulation of banknotes' data item.

These data do not indicate whether the banknotes are physically circulating within the euro area or outside the euro area. Please see the 'Background' tab of the Banknotes and coins circulation site ([https://www.ecb.europa.eu/stats/policy\\_and\\_exchange\\_rates/banknotes+coins/circulation/html/index.en.html](https://www.ecb.europa.eu/stats/policy_and_exchange_rates/banknotes+coins/circulation/html/index.en.html)) for further information.

### 3.2 Values

(data reference: December 2021, EUR billions, unless otherwise indicated, not seasonally adjusted)

	TOTAL	500 EUR	200 EUR	100 EUR	50 EUR	20 EUR	10 EUR	5 EUR
Euro area	1,544.4	186.7	174.4	366.9	684.2	92.9	29.0	10.2
Belgium	44.3	-12.5	-2.0	11.7	47.9	2.2	-3.7	0.8
Germany	884.4	141.1	140.8	237.9	250.8	64.0	37.3	12.6
Estonia	2.7	0.7	0.1	-0.7	2.7	-0.3	0.1	0.1
Ireland	44.3	-0.5	-0.2	-1.1	46.2	0.3	-0.7	0.2
Greece	19.8	-6.3	-0.1	-0.2	37.6	-6.9	-4.0	-0.4
Spain	8.4	7.5	0.2	-12.2	73.6	-43.9	-15.7	-1.1
France	184.4	-15.7	-5.3	11.4	106.6	75.2	13.7	-1.5
Italy	191.1	-51.7	-15.0	-1.1	249.2	11.4	-2.4	0.6
Cyprus	1.1	0.0	0.0	-0.2	2.9	-1.0	-0.6	-0.1
Latvia	-0.1	-1.6	0.2	-0.9	1.8	0.3	0.1	0.1
Lithuania	6.7	-1.5	0.8	3.7	3.0	0.4	0.2	0.0
Luxembourg	99.7	58.7	18.1	20.3	5.2	-2.2	-0.5	0.1
Malta	2.1	0.3	0.1	-0.4	2.1	0.2	-0.1	0.0
Netherlands	14.4	-8.5	5.4	-7.5	40.3	-12.0	-2.2	-1.0
Austria	11.1	72.7	28.5	105.2	-180.0	-18.6	4.0	-0.5
Portugal	-19.2	-1.7	-1.1	-7.6	-25.1	13.9	2.1	0.2
Slovenia	12.8	0.3	1.5	-0.5	4.5	5.9	1.1	-0.1
Slovakia	18.5	3.3	1.4	10.2	2.3	0.8	0.5	0.0
Finland	17.8	2.2	0.8	-1.2	12.8	3.3	-0.1	0.1

Source: ECB.

Note: Banknotes in circulation is calculated for each individual country as the total euro banknotes put into circulation by the national central bank (NCB) of that country since the introduction of the euro, minus all euro banknotes returned to that NCB. Outstanding amounts may also be negative if the value/number of banknotes returned to an NCB is greater than the value/number it has issued because of banknote migration between the euro area countries. Aggregated for the whole euro area, these amounts give the 'net circulation of banknotes' data item.

These data do not indicate whether the banknotes are physically circulating within the euro area or outside the euro area. Please see the 'Background' tab of the Banknotes and coins circulation site ([https://www.ecb.europa.eu/stats/policy\\_and\\_exchange\\_rates/banknotes+coins/circulation/html/index.en.html](https://www.ecb.europa.eu/stats/policy_and_exchange_rates/banknotes+coins/circulation/html/index.en.html)) for further information.