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Korean Treasury Bond Yields Rise Following the BOK's 25bp Rate Hike, While Bond Issuance and Trading Volume Decline

- July 2026 OTC Bond Market Trends -

The Korea Financial Investment Association (KOFIA) released its "**OTC Bond Market Trends for July 2026**" on August 10.

1. Interest Rate Trends

The Korean Treasury bond market experienced upward pressure on yields during July, with yields ending the month higher across most maturities.

At the beginning of July, **Korean government bond yields rose broadly**, driven by renewed **geopolitical risks in the Middle East, a sharp rise in the KRW/USD exchange rate, and foreign investors' selling of Korean Treasury Bond futures**. The increase was particularly pronounced in longer maturities, resulting in a steepening of the yield curve. Global bond yields also remained under upward pressure, with the U.S. 10-year Treasury yield trading in the mid-4% range, the 30-year yield exceeding 5%, and Japanese government bond yields also rising.

In the middle of the month, **escalating military tensions between the United States and Iran, higher crude oil prices**, and investor caution ahead of the Bank of Korea's Monetary Policy Board meeting pushed KTB yields sharply higher across the curve.

At its July 16 meeting, **the Bank of Korea raised the Base Rate by 25bp to 2.75%**. Following the decision, Governor Shin Hyun-song indicated that future monetary policy decisions would remain data-dependent, helping to partially reverse the earlier rise in bond yields.

Toward month-end, dip-buying by domestic institutional investors and a decline in the KRW/USD exchange rate limited further upward pressure on yields. **The U.S. Federal Reserve kept its policy rate unchanged for the fifth consecutive meeting at the July 28–29 FOMC meeting**. A stabilizing exchange rate and a sharp rise in the Korean equity market on the final trading day of the month also supported the bond market, leading KTB yields to decline toward month-end.

Nevertheless, **Korean government bond yields ended July higher across most maturities** compared with the previous month.

The KRW/USD exchange rate declined by 7.4% during the month, from KRW 1,549.5 per U.S. dollar on June 30 to KRW 1,435.5 on July 31.

2. Bond Issuance

Total bond issuance decreased by KRW 13.4 trillion, falling from KRW 99.7 trillion to KRW 86.3 trillion, mainly due to **a sharp decline in government bond issuance, together with lower issuance of corporate bonds and asset-backed securities (ABS)**. Net issuance amounted to KRW 20.8 trillion, bringing the total outstanding bond balance to KRW 3,155.1 trillion.

Corporate bond issuance totaled KRW 10.5 trillion, a decrease of KRW 2.2 trillion from the previous month. Meanwhile, **credit spreads continued to widen for both AA- and BBB- rated corporate bonds**.

3. Corporate Bond Bookbuilding

In July, the corporate bond book-building amount totaled KRW 1.625 trillion across 22 transactions, down KRW 663 billion YoY.

Total investor demand reached KRW 8.367 trillion, decreasing by KRW 5.177 trillion YoY. **The subscription ratio (total investor demand divided by the book-building amount) stood at 514.9%, down 77.1 percentage points YoY**.

4. Secondary Market

OTC bond trading volume decreased by KRW 55.2 trillion from the previous month to KRW 450.0 trillion, while average daily trading volume fell by KRW 3.6 trillion to KRW 20.5 trillion.

Compared with the previous month:
- Government bonds decreased by **KRW 66.1 trillion**
- Financial bonds decreased by **KRW 2.5 trillion**
- Special bonds increased by **KRW 7.9 trillion**
- Corporate bonds increased by **KRW 7.9 trillion**

Compared with July of the previous year, total OTC bond trading volume increased by KRW 30.0 trillion.

5. Retail Investors

During July, **retail investors recorded net purchases totaling KRW 3.1741 trillion, representing an increase of KRW 121.5 billion from the previous month**.

Net purchases by bond type were as follows:
- Government Bonds: KRW 1.1891 trillion
- Special Bonds: KRW 716.0 billion
- Corporate Bonds: KRW 487.9 billion

Retail investors therefore remained net buyers of Korean bonds during the month, with government bonds accounting for the largest share of their net purchases.

6. Foreign Investor Activity

Foreign investors recorded net bond purchases of KRW 1.9 trillion during July, representing a decrease of KRW 11.7 trillion from the previous month.

Compared with the previous month:
- net purchases of Korean Treasury Bonds declined by **KRW 11.6 trillion**
- net purchases of Monetary Stabilization Bonds (MSBs) declined by **KRW 0.2 trillion.**

Despite the sharp moderation in purchases, foreign investors remained net buyers of Korean bonds during the month.

As of the end of July, **foreign investors' holdings of Korean bonds stood at KRW 351.1 trillion, a decrease of KRW 1.3 trillion from KRW 352.4 trillion at the end of June**. Foreign holdings accounted for 11.1% of the total outstanding balance of Korean bonds.

※ **Trends in Foreign Investors' Bond Purchases**

At the beginning of July, expectations for a Bank of Korea rate hike were increasingly priced into the market, pushing up the yield on one-year Monetary Stabilization Bonds. At the same time, the KRW/USD exchange rate gradually declined, increasing the attractiveness of arbitrage opportunities for foreign investors.

Following the Monetary Policy Board meeting, however, MSB yields declined, while cross-currency swap (CRS) rates continued to rise amid increased demand for foreign-currency funding and changing supply-demand conditions in the swap market. As a result, the attractiveness of arbitrage trades declined rapidly.

Foreign investors remained net buyers of Korean bonds during July, although the pace of purchases of Korean Treasury Bonds and MSBs moderated significantly compared with the previous month.

7. CD Market

The 91-day Certificate of Deposit (CD) yield ended July at **2.95%, up 3bp from the previous month**.

CD yields continued to rise following the Bank of Korea's Base Rate hike, signals that further monetary tightening might be necessary, continued inflationary pressures, and tighter short-term liquidity conditions toward month-end.

8. Qualified Institutional Buyer (QIB) Market

During July, **11 QIB bonds with a total equivalent value of KRW 4.4005 trillion** were newly registered in the QIB market.

※ <Appendix> : Detailed Trends in the Korean OTC Bond Market July 2026

※ This press release is also available on the Korea Financial Investment Association (KOFIA) website at www.kofia.or.kr.

<Appendix> Detailed Trends in the Korean OTC Bond Market July 2026

1 Interest Rate Trends

At the beginning of July, Korean Treasury Bond (KTB) yields rose broadly, driven by renewed geopolitical risks in the Middle East, a rise in the KRW/USD exchange rate, and foreign investors' selling of KTB futures. The increase was particularly pronounced in longer maturities, resulting in a steepening of the yield curve. Global bond yields also remained under upward pressure, with the U.S. 10-year Treasury yield trading in the mid-4% range, the 30-year yield exceeding 5%, and Japanese government bond yields also rising.

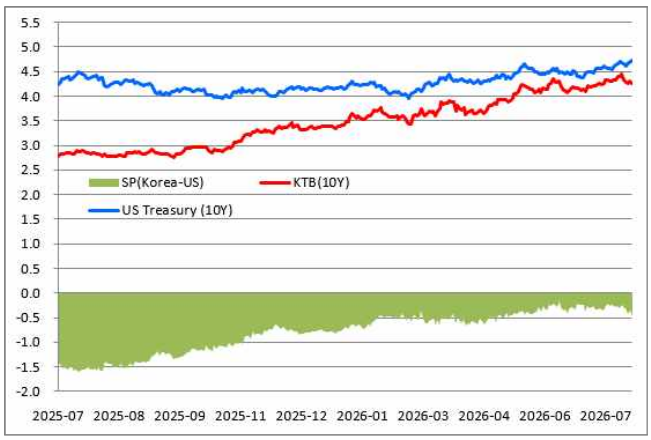
In the middle of the month, escalating military tensions between the United States and Iran, higher crude oil prices, and investor caution ahead of the Bank of Korea's Monetary Policy Board meeting pushed KTB yields sharply higher across the curve. At its July 16 meeting, the Bank of Korea raised the Base Rate by 25bp to 2.75%. Following the decision, Governor Shin Hyun-song took a cautious stance, indicating that any further policy adjustments would be determined based on incoming economic data, helping to partially reverse the earlier rise in bond yields.

Toward month-end, dip-buying by domestic institutional investors and a decline in the KRW/USD exchange rate limited further upward pressure on yields. The U.S. Federal Reserve kept its policy rate unchanged for the fifth consecutive meeting at the July 28–29 FOMC meeting. KTB yields subsequently declined amid a sharp rise in the Korean equity market on the final trading day of the month. On a monthly basis, however, yields ended higher across most maturities.

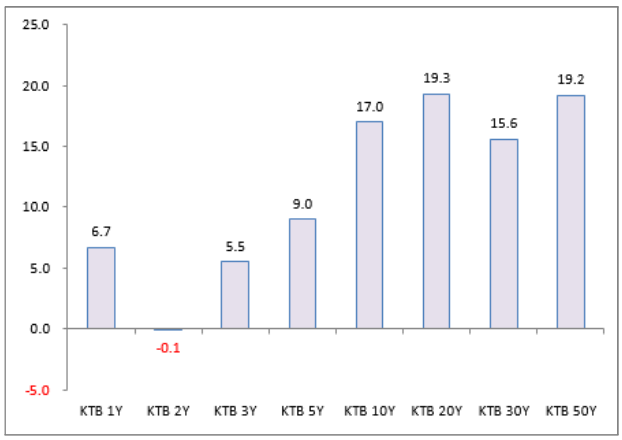
Korea Treasury Bond Yields (End-July 2026)

KTB	1Y	2Y	3Y	5Y	10Y	20Y	30Y	50Y
Yield(%)	3.365	3.650	3.758	4.015	4.261	4.463	4.507	4.405
Monthly Change(bp)	**6.7**	**-0.1**	**5.5**	**9.0**	**17.0**	**19.3**	**15.6**	**19.2**

10-Year Government Bond (%)



Monthly Changes in KTB (bp)



Source: KOFIA BIS(www.kofiabond.or.kr), KOSCOM CHECK

2 Primary Market Trends

Total bond issuance in July decreased by KRW 13.4 trillion, falling from KRW 99.7 trillion to KRW 86.3 trillion, mainly due to a sharp decline in government bond issuance, together with lower issuance of corporate bonds and asset-backed securities (ABS). Net issuance amounted to KRW 20.8 trillion, bringing the total outstanding bond balance to KRW 3,155.1 trillion.

Bond Issuance by Category (KRW billion)

Category	Issuance		MoM Change	Net Issuance	Outstanding Balance	Share (%)
	June 2026	July 2026				
KTB	26,831	16,906	-9,924	-631	1,334,302	42.29
Local Gov't	389	487	99	2	29,730	0.94
Special Entity	14,176	15,039	863	7,059	474,206	15.03
MSB	6,400	6,990	590	-390	96,980	3.07
Financial	36,179	35,419	-760	12,396	720,152	22.83
Corporate	12,636	10,461	-2,176	2,956	434,042	13.76
ABS	3,060	974	-2,086	-558	65,649	2.08
Total	99,670	86,276	-13,394	20,834	3,155,061	100.0

Source: KOFIA BIS, KOSCOM CHECK

Corporate bond issuance totaled KRW 10.5 trillion, down KRW 2.2 trillion from the previous month. Credit spreads continued to widen for both AA- and BBB-rated corporate bonds.

Compared with the previous month:
- AAA-rated issuance increased by KRW 519 billion.
- AA-rated issuance decreased by KRW 865 billion.
- A-rated issuance decreased by KRW 501 billion.
- Other issuance (Including Private Placement) decreased by KRW 1,464 billion.

Bond Issuance by Credit Rating (KRW billion)

Rating	Issuance Amount (Share)				MoM Change	
	June 2026		July 2026		Amount	Growth (%)
Guaranteed	-	(0.0)	200	(1.9)	200	100.0
AAA	2,681	(21.2)	3,200	(30.6)	519	19.4
AA	4,225	(33.4)	3,360	(32.1)	-865	-20.5
A	1,160	(9.2)	659	(6.3)	-501	-43.2
BBB	260	(2.1)	50	(0.5)	-210	-80.8
BB & Below	64	(0.5)	-	(0.0)	-64	-100.0
Other (Private Placement)	4,246	(33.6)	2,992	(28.6)	-1,254	-29.5
Total (Non-Guaranteed)	12,636	(100.0)	10,261	(98.1)	-2,375	-18.8
Total	12,636	(100.0)	10,461	(100.0)	-2,175	-17.2

Source: KOFIA BIS, KOSCOM CHECK

ESG Bond Issuance

ESG bond issuance increased by KRW 0.5 trillion from the previous month, with approximately KRW 7.2 trillion issued in the form of Green Bonds, Social Bonds, Sustainability Bonds, and Sustainability-Linked Bonds.

Green Bonds

Green Bond issuance totaled KRW 340.0 billion during July.
Major issuers included:
- KDB Capital (KRW 150.0 billion)
- NH NongHyup Bank (KRW 100.0 billion)
- BNK Kyongnam Bank (KRW 60.0 billion)
- BNK Capital (KRW 30.0 billion)

Social Bonds

Social Bond issuance totaled KRW 6.517 trillion during July.
Major issuers included:
- Korea Housing Finance Corporation and MBS (KRW 2.618 trillion)
- Industrial Bank of Korea (KRW 1.450 trillion)
- Korea Development Bank (KRW 960.0 billion)
- Korea SMEs and Startups Agency (KRW 630.0 billion)
- Korea Asset Management Corporation (KAMCO) (KRW 450.0 billion)
- Korea Student Aid Foundation (KRW 350.0 billion)
- BNK Capital (KRW 30.0 billion)
- Kiwoom Corporate Securitization (KRW 29.0 billion)

Sustainability Bonds

Sustainability Bond issuance totaled KRW 290.0 billion during July.
- Woori Bank (KRW 290.0 billion)

Sustainability-Linked Bonds

Sustainability-Linked Bond issuance totaled KRW 50.0 billion during July.
- Incheon Urban Corporation (KRW 50.0 billion)

ESG Bond Issuance (KRW billion)

Category	June 2026		July 2026		End July 2026	
	Issuance Amount	Number of Issues	Issuance Amount	Number of Issues	Outstanding Balance	Number of Issues
Green Bonds	812	12	340	6	26,481	331
Social Bonds	5,847	62	6,517	48	208,406	1,860
Sustainable Bonds	-	-	290	1	12,789	160
Sustainability-Linked Bonds	-	-	50	1	430	6
Total	6,659	74	7,197	56	248,106	2,357

Source: Yonhap Infomax

Corporate Bond Bookbuilding

In July, the corporate bond book-building amount totaled KRW 1.625 trillion across 22 transactions, down KRW 663.0 billion from KRW 2.288 trillion in the same month of the previous year.

Total investor demand reached KRW 8.367 trillion, decreasing by KRW 5.177 trillion from KRW 13.544 trillion in the same month of the previous year. The subscription ratio (total investor demand divided by the book-building amount) stood at 514.9%, down 77.1 percentage points from 592.0% in the same month of the previous year.

Subscription ratios by credit rating were as follows:
- AA-rated or higher: 504.2%
- A-rated: 620.4%
- BBB-rated or lower: 110.0%

Corporate Bond Bookbuilding Results (KRW billion, %)

Credit Rating	Number of Offerings		Book Building Amount		Total Orders		Subscription Ratio	
	July 2025	July 2026	July 2025	July 2026	July 2025	July 2026	July 2025	July 2026
AA and Above	13	**12**	12,300	**13,000**	93,150	**65,550**	757.3%	**504.2%**
A	13	**8**	9,080	**2,850**	37,320	**17,680**	411.0%	**620.4%**
BBB & Below	4	**2**	1,500	**400**	4,970	**440**	331.3%	**110.0%**
Total	30	**22**	22,880	**16,250**	135,440	**83,670**	592.0%	**514.9%**

Source : KOFIA (K-Bond Bookbuilding System) and Financial Supervisory Service (DART)

Undersubscription

Meanwhile, one BBB-rated or lower corporate bond offering was undersubscribed during the July book-building process, resulting in an undersubscription rate (unsubscribed amount divided by total issuance) of 0.03%.

Undersubscription Results (KRW 100 million, %)

Credit Rating	Issuance Amount		Unsubscribed Amount		Undersubscription Ratio	
	July 2025	July 2026	July 2025	July 2026	July 2025	July 2026
AA and Above	25,700	**26,100**	-	**-**	-	**-**
Number of Issues	17	**14**	-	**-**		
A	15,440	**3,120**	1,000	**-**	6.5%	**-**
Number of Issues	16	**7**	2	**-**		
BBB & Below	1,540	**400**	-	**10**	-	**2.5%**
Number of Issues	3	**2**	-	**1**		
Total	42,680	**29,620**	1,000	**10**	2.3%	**0.03%**
Number of Issues	36	**23**	2	**1**		

Source : KOFIA (K-Bond Bookbuilding System) and Financial Supervisory Service (DART)

3 Secondary Market Trends

Total OTC bond trading volume decreased by KRW 55.2 trillion from the previous month to KRW 450.0 trillion, while average daily trading volume fell by KRW 3.6 trillion to KRW 20.5 trillion.

Compared with the previous month:
- Government bond trading volume decreased by KRW 66.1 trillion.
- Financial bond trading volume decreased by KRW 2.5 trillion.
- Special bond trading volume increased by KRW 7.9 trillion.
- Corporate bond trading volume increased by KRW 7.9 trillion.

Compared with July of the previous year, total OTC bond trading volume increased by KRW 30.0 trillion.

OTC Bond Trading Volume by Bond Type (KRW billion, %)

Bond Type	July 2025	June 2026	July 2026	Share (%)	MoM Change	YoY Change
KTB	208,108	278,949	212,815	47.3%	-66,134	4,707
Local Gov't	1,665	906	1,019	0.2%	113	-647
Special Entity	29,084	39,274	47,151	10.5%	7,877	18,067
MSB	37,739	32,658	32,757	7.3%	99	-4,982
Financial	120,573	126,246	123,740	27.5%	-2,507	3,167
Corporate	18,309	19,380	27,271	6.1%	7,891	8,962
ABS	4,534	7,750	5,189	1.2%	-2,561	655
Total	420,012	505,162	449,940	100.0%	-55,222	29,928
Average Daily Trading Volume	18,261	24,055	20,452		-3,604	2,190

Source : KOFIA BIS (based on trading volume)

Total trading volume decreased by KRW 55.2 trillion from the previous month.

By investor type:
- Inter-dealer trading decreased by KRW 21.2 trillion.
- Trading by banks decreased by KRW 22.4 trillion.
- Trading by asset management companies decreased by KRW 0.7 trillion.

OTC Bond Trading Volume by Investor Type (KRW billion, %)

Investor Type	July 2025	June 2026	July 2026	Share (%)	MoM Change	YoY Change
Inter-Dealer (Securities)	219,441	256,635	235,401	52.32%	-21,234	15,959
Banks	61,202	65,150	42,792	9.51%	-22,358	-18,410
AMCs	60,014	78,644	77,987	17.33%	-657	17,973
Insurances	14,280	15,770	15,799	3.51%	29	1,519
Pensions	15,344	18,048	16,083	3.57%	-1,966	739
Foreign	29,773	52,814	43,266	9.62%	-9,548	13,493
Central&Local Gov't	5,292	4,031	5,313	1.18%	1,282	21
Individual Investors	3,281	4,160	4,074	0.91%	-87	793
Other Corporations	11,386	9,909	9,227	2.05%	-683	-2,159
Total	420,012	505,162	449,940	100.00%	-55,222	29,928

Source : KOFIA BIS (based on trading volume)

During July, retail investors recorded net purchases totaling KRW 3.1741 trillion, representing an increase of KRW 121.5 billion from the previous month.

Net purchases by bond type were as follows:

- Government Bonds: KRW 1.1891 trillion
- Special Bonds: KRW 716.0 billion
- Corporate Bonds: KRW 487.9 billion

Net Purchases by individual Investors (KRW 100 million)

Bond Type		2025 (Full Year)	2026 (~July)	June 2026	July 2026
Total Net Purchase		316,692	197,751	30,526	31,741
	KTB	108,530	61,361	9,148	11,891
	Local Gov't	5,886	4,700	437	314
	Special Entity	39,255	40,812	6,363	7,160
	MSB	1,767	21	91	0
	Financial	41,695	30,473	6,929	4,867
	Corporate	51,420	26,709	2,200	2,830
	ABS	66,522	35,213	4,808	4,879
	ABS	1,615	-1,538	551	-200

Source : KOFIA BIS (based on trading value)

* Excludes KTBs for Individual Investors

Foreign investors recorded net bond purchases of KRW 1.9 trillion during July, representing a decrease of KRW 11.7 trillion from the previous month.

Compared with the previous month:

- Net purchases of Korean Treasury Bonds decreased by KRW 11.6 trillion.
- Net purchases of Monetary Stabilization Bonds (MSBs) decreased by KRW 0.2 trillion.

As of the end of July, foreign investors' holdings of Korean bonds stood at KRW 351.1 trillion, a decrease of KRW 1.3 trillion from KRW 352.4 trillion at the end of the previous month. Foreign holdings accounted for 11.1% of the total outstanding balance of Korean bonds.

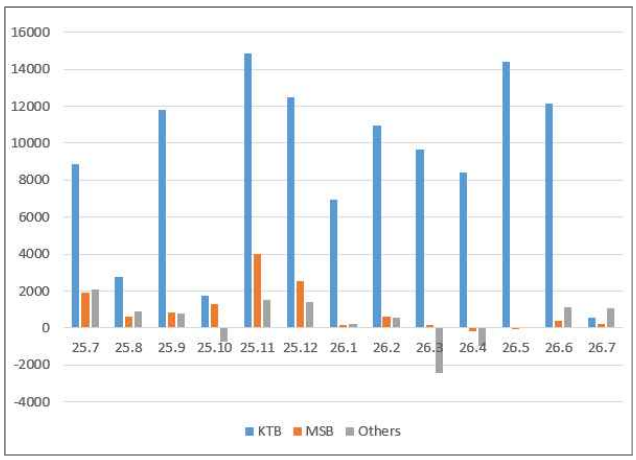
Net Purchases by Foreign Investors (KRW billion)

Bond Type		2025 (Full Year)	2026 (~July)	June 2026	July 2026
Total Net Purchase		147,108	63,892	13,580	1,851
	KTB	121,096	63,037	12,108	550
	MSB	19,334	1,372	372	219
	Others	6,676	-518	1,099	1,083

Source : KOFIA BIS (based on trading value)

At the beginning of July, market expectations for a Bank of Korea rate hike were increasingly priced in, pushing up the yield on one-year Monetary Stabilization Bonds (MSBs). At the same time, the KRW/USD exchange rate gradually declined, increasing the attractiveness of arbitrage opportunities for foreign investors.
Following the Monetary Policy Board meeting, however, MSB yields declined, while cross-currency swap (CRS) rates continued to rise amid increased demand for foreign-currency funding and changing supply-demand conditions in the swap market. As a result, arbitrage opportunities for foreign investors narrowed rapidly. Foreign investors remained net buyers of Korean bonds during July, although their buying momentum in Korean Treasury Bonds and MSBs weakened compared with the previous month.

Net Purchases by Foreign Investors (KRW billion)



MSB 1Y – CRS 1Y Spread (%)



Source : KOFIA BIS (based on trading value), KOSCOM

4 CD Market

The 91-day Certificate of Deposit (CD) yield closed at 2.95% at the end of July, up 3bp from the previous month.

During the month, CD yields continued to rise following the Bank of Korea's Base Rate hike, signals that further monetary tightening might be necessary, continued inflationary pressures, and tighter short-term liquidity conditions toward month-end.

Total CD issuance during July amounted to KRW 4.1 trillion, up KRW 1.9 trillion from the previous month.

• Commercial banks issued KRW 3.1 trillion, up KRW 2.1 trillion from the previous month.
• Issuance of three-month CDs by commercial banks totaled KRW 3.0 trillion, an increase of KRW 2.1 trillion from the previous month.

CD Issuance by Banks (KRW trillion)

Item		2025	2026			
		July	(~July)	June	July	MoM
CD Yield**		2.81	**2.51**	**2.95**	**2.92**	**2.95**	**+ 0.03**
Total Issuance		66.9	**5.2**	**24.3**	**2.2**	**4.1**	**+ 1.9**
	Commercial Banks	46.3	**3.4**	**15.7**	**1.0**	**3.1**	**+ 2.1**
	3-Month CDs	16.9 (36.5%)	**1.5 (44.1%)**	**12.0 (76.4%)**	**0.9 (90.0%)**	**3.0 (96.8%)**	**+ 2.1**

Source : KOFIA BIS

※ CD Issuance by Bank (July)

Commercial Banks

Shinhan Bank: KRW 1.05 trillion (4 issues), Woori Bank: KRW 800.0 billion (5 issues), KB Kookmin Bank: KRW 730.0 billion (5 issues), Hana Bank: KRW 315.0 billion (1 issue), iM Bank: KRW 185.0 billion (3 issues)

Regional and Specialized Banks

Korea Development Bank (KDB): KRW 310.0 billion (1 issue), Busan Bank: KRW 225.0 billion (3 issues), Kyongnam Bank: KRW 180.0 billion (2 issues), Jeonbuk Bank: KRW 100.0 billion (1 issue), Jeju Bank: KRW 100.0 billion (2 issues), China Construction Bank: KRW 100.0 billion (1 issue), Daehwa Bank: KRW 50.0 billion (1 issue)

5 QIB Market

During July, 11 QIB bonds with a total equivalent value of KRW 4.4005 trillion were newly registered in the QIB market.

** Bonds issued by domestic or foreign issuers may be registered in the Qualified Institutional Buyers (QIB) market when they are intended to be traded exclusively among qualified institutional investors in Korea. Registration in the QIB market allows issuers to offer bonds under less stringent requirements than those applicable to public offerings. In addition, foreign-issued bonds entering the Korean market may be registered in the QIB market as one means of satisfying transfer restriction requirements.*

QIB Bond Registration (July 2026)

Date	Issuer	Amount (Million)	Currency	Coupon (%)	Issue Date	Maturity Date
2026-07-02	Mirae Asset Securities	300	USD	5.250	2026-07-06	2031-07-06
2026-07-02	Mirae Asset Securities	300	USD	5.125	2026-07-06	2029-07-06
2026-07-02	Korean Air	20,000	JPY	2.000	2026-07-06	2029-07-06
2026-07-09	Korea East-West Power	500	USD	4.750	2026-07-13	2032-01-13
2026-07-09	KT Corporation	500	USD	4.625	2026-07-13	2030-01-13
2026-07-09	Korea Investment & Securities	9,700	JPY	3.8	2026-07-13	2031-07-11
2026-07-09	Korea Investment & Securities	9,300	JPY	3.32	2026-07-13	2029-07-13
2026-07-09	Korea Investment & Securities	17,000	JPY	2.72	2026-07-13	2028-07-13
2026-07-20	KT&G	300	USD	4.875	2026-07-21	2030-07-21
2026-07-23	Hanwha Aerospace	500	USD	5.000	2026-07-27	2029-07-27
2026-07-24	Korea Midland Power	300	USD	4.750	2026-07-28	2029-07-28

Source : KOFIA BIS

Since the introduction of the QIB Market in July 2012, a cumulative total of 521 bond issues, equivalent to approximately KRW 221.9 trillion, has been registered as of the end of July 2026.

Cumulative QIB Bond Registrations

Year	2012	2013	2014	2015	2016	2017	2018	2019	2020
Number of Issues	25	43	22	23	19	33	41	35	27
Amounts	5,800	10,864	7,804	13,654	7,989	12,163	13,879	14,610	10,868
Year	**2021**	**2022**	**2023**	**2024**	**2025**	**~June 2026**	**July 2026**	**Total**	
Number of Issues	38	36	40	42	57	29	**11**	**521**	
Amounts	18,444	16,632	19,511	22,973	24,269	18,077	**4,401**	**221,933**	

Source : KOFIA BIS