

VIII. Capital market

1. Sales and purchases of debt securities and shares in Germany

€ million

Period	Debt securities										
	Sales = total pur- chases	Sales					Purchases				
		Domestic debt securities ¹					Residents				
		Total	Bank debt securities	Corporate bonds (non-MFIs) ²	Public debt secur- ities	Foreign debt secur- ities ³	Total ⁴	Credit in- stitutions including building and loan associations ⁵	Deutsche Bundesbank	Other sectors ⁶	Non- residents ⁷
2015	15,219	- 36,010	- 65,778	26,762	3,006	51,229	99,225	- 66,330	121,164	44,391	- 84,006
2016	68,998	27,429	19,177	18,265	- 10,012	41,569	161,776	- 58,012	187,500	32,288	- 92,778
2017	51,034	11,563	1,096	7,112	3,356	39,471	134,192	- 71,454	161,012	44,634	- 83,158
2018	78,657	16,630	33,251	12,433	- 29,055	62,027	107,155	- 24,417	67,328	64,244	- 28,499
2019	139,611	68,536	29,254	32,505	6,778	71,075	60,195	8,059	2,408	49,728	79,416
2020	451,481	374,034	14,462	88,703	270,870	77,446	280,820	18,955	226,887	34,978	170,661
2021	230,854	221,648	31,941	19,754	169,953	9,205	243,497	- 41,852	245,198	40,150	- 12,643
2022	150,974	156,190	59,322	35,221	61,648	- 5,216	143,527	2,915	49,774	90,839	7,447
2023	280,393	158,228	88,018	- 11,899	82,109	122,165	117,270	32,163	- 59,817	144,924	163,123
2023 Dec.	- 23,373	- 27,517	4,368	- 8,386	- 23,499	4,144	- 11,188	- 7,024	- 5,130	966	- 12,185
2024 Jan.	30,652	25,509	8,437	6,301	10,771	5,143	6,259	17,106	- 7,128	- 3,718	24,392
Feb.	19,146	11,577	6,463	- 957	6,070	7,569	3,675	7,562	- 9,079	5,191	15,471
Mar.	42,591	15,188	13,915	3,072	- 1,799	27,402	19,477	16,349	- 4,776	7,905	23,113
Apr.	- 27,913	- 25,395	- 10,665	6,215	- 20,946	- 2,518	- 31,713	- 4,492	- 12,041	- 15,181	3,800
May	27,055	22,035	1,836	696	19,503	5,020	17,293	3,605	- 9,394	23,082	9,761
June	33,743	14,811	10,021	2,760	2,031	18,932	4,988	12,204	- 10,121	2,905	28,755
July	6,319	- 1,185	- 17,832	- 1,018	17,665	7,504	- 5,484	1,835	- 5,220	- 2,099	11,803
Aug.	16,344	7,546	3,649	3,739	157	8,798	- 8,592	9,231	- 11,073	- 6,750	24,936
Sep.	26,194	6,564	9,543	- 1,018	- 1,962	19,630	7,871	16,898	- 7,504	- 1,524	18,324
Oct.	43,842	44,141	1,290	2,583	40,269	- 299	8,714	- 5,915	- 11,945	26,574	35,128
Nov.	15,866	13,327	- 7,628	2,072	18,882	2,540	- 11,740	7,339	- 1,731	- 17,347	27,606

€ million

Period	Shares							
	Sales = total pur- chases	Sales			Purchases			
		Domestic shares ⁸	Foreign shares ⁹		Residents			
					Total ¹⁰	Credit insti- tutions ⁵	Other sectors ¹¹	Non- residents ¹²
2015	56,979	7,668		49,311	46,721	- 5,421	52,142	- 10,258
2016	39,133	4,409		34,724	39,265	- 5,143	44,408	132
2017	52,932	15,570		37,362	51,270	- 7,031	44,239	1,662
2018	61,400	16,188		45,212	89,624	- 11,184	100,808	- 28,224
2019	54,830	9,076		45,754	43,070	- 1,119	44,189	11,759
2020	78,464	17,771		60,693	111,570	27	111,543	- 33,106
2021	115,933	49,066		66,868	102,921	10,869	92,052	13,012
2022	- 6,275	27,792	-	34,066	2,997	- 8,262	11,259	- 9,272
2023	41,754	36,898		4,856	52,667	14,650	38,017	- 10,913
2023 Dec.	27,900	24,942		2,957	26,296	6,437	19,859	1,604
2024 Jan.	282	351	-	69	2,171	- 1,361	3,532	- 1,888
Feb.	856	206	-	1,062	626	- 4,247	4,873	- 230
Mar.	7,233	4,679		2,554	9,297	6,657	2,640	- 2,064
Apr.	1,852	1,546		306	2,664	- 2,481	5,145	- 812
May	5,034	474		4,561	4,416	3,531	885	619
June	- 1,682	292	-	1,974	2,637	- 4,084	1,447	955
July	3,120	204		2,916	4,180	40	4,140	- 1,060
Aug.	- 2,381	1,300	-	3,681	2,832	- 3,201	369	450
Sep.	7,186	558		6,628	5,191	2,559	2,632	1,995
Oct.	6,547	6,195		352	7,794	3,813	3,981	- 1,247
Nov.	3,010	863	-	3,874	2,243	3,466	1,223	- 767

1 Net sales at market values plus/minus changes in issuers' portfolios of their own debt securities. **2** Including cross-border financing within groups from January 2011. **3** Net purchases or net sales (-) of foreign debt securities by residents; transaction values. **4** Domestic and foreign debt securities. **5** Book values; statistically adjusted. **6** Residual; also including purchases of domestic and foreign securities by domestic mutual funds. Up to end-2008 including Deutsche Bundesbank. **7** Net purchases or net sales (-) of domestic debt securities by non-residents; transaction values. **8** Excluding shares of public

limited investment companies; at issue prices. **9** Net purchases or net sales (-) of foreign shares (including direct investment) by residents; transaction values. **10** Domestic and foreign shares. **11** Residual; also including purchases of domestic and foreign securities by domestic mutual funds. **12** Net purchases or net sales (-) of domestic shares (including direct investment) by non-residents; transaction values. — The figures for the most recent date are provisional; revisions are not specially marked.