

## I. Debt securities issued by residents

### 4. Net sales, by category of securities \*)

€ million, face value

Period	All maturities								Maturities of more than four years			
	Total	Bank debt securities					Corporate bonds (non-MFIs)	Public debt securities	Total	Bank debt securities		
		Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other bank debt securities				Total	Mortgage Pfandbriefe	Public Pfandbriefe
2006	129,423	58,336	- 12,811	- 20,150	44,890	46,410	15,605	55,482	83,090	14,206	- 25	- 30,241
2007	86,579	58,168	- 10,896	- 46,629	42,567	73,127	- 3,683	32,093	18,959	- 19,895	- 8,227	- 49,695
2008	119,472	8,517	15,052	- 65,773	25,165	34,074	82,653	28,302	- 16,320	- 98,341	- 11,202	- 50,823
2009	76,441	- 75,554	858	- 80,646	25,579	- 21,345	48,508	103,482	- 21,318	- 72,366	1,589	- 46,432
2010	21,566	- 87,646	- 3,754	- 63,368	28,296	- 48,822	23,748	85,464	32,241	- 47,267	- 2,948	- 46,583
2011	22,518	- 54,582	1,657	- 44,290	32,904	- 44,852	- 3,189	80,289	13,779	- 32,769	- 3,554	- 39,618
2012	- 85,298	- 100,198	- 4,177	- 41,660	- 3,259	- 51,099	- 6,401	21,298	57,546	- 22,255	1,625	- 34,939
2013	- 140,017	- 125,932	- 17,364	- 37,778	- 4,027	- 66,760	1,394	- 15,479	14,591	- 46,387	- 4,827	- 24,075
2014	- 34,020	- 56,899	- 6,313	- 23,856	- 862	- 25,869	10,497	12,383	39,033	- 39,418	1,870	- 15,908
2015	- 65,147	- 77,273	9,271	- 9,754	- 2,758	- 74,028	25,300	- 13,174	- 53,799	- 91,502	7,575	- 11,033
2016 <sup>2</sup>	24,852	- 54,582	1,657	- 44,290	32,904	- 44,852	- 3,189	80,289	13,779	- 32,769	- 3,554	- 39,618
2017 <sup>2</sup>	2,669	5,954	6,389	- 4,697	18,788	- 14,525	6,828	- 10,114	9,699	- 2,506	6,444	- 4,047
2018	2,758	26,648	19,814	- 6,564	18,850	- 5,453	9,738	- 33,630	23,837	45,244	19,110	- 4,626
2019	59,719	28,750	13,098	- 3,728	26,263	- 6,885	30,449	519	46,946	12,962	8,679	- 4,703
2020	473,795	28,147	8,661	8,816	22,067	- 11,398	49,536	396,113	335,268	36,222	8,445	941
2021	210,231	52,578	17,821	7,471	22,973	4,314	35,531	122,123	195,456	53,774	17,264	380
2022	135,853	36,883	23,894	- 9,399	15,944	6,444	30,671	68,299	178,806	33,529	13,877	257
2023	190,577	78,764	10,184	- 791	46,069	23,303	- 34	111,848	157,619	28,535	3,089	- 2,035
2020 Dec.	- 36,563	- 13,029	- 1,598	- 1,303	- 6,176	- 3,953	- 2,451	- 21,082	- 2,428	- 2,347	- 655	- 1,143
2021 Jan.	24,852	2,547	1,094	- 922	3,737	- 1,362	4,667	17,638	5,629	3,737	1,040	- 1,016
Feb.	19,473	3,080	- 478	- 190	712	4,460	782	15,611	23,270	6,701	- 626	- 190
Mar.	52,950	37,137	10,737	8,754	15,795	1,850	2,789	13,024	40,730	17,862	6,143	3,014
Apr.	6,895	- 2,148	1,114	968	- 4,362	132	4,506	4,537	10,902	6,345	324	218
May	28,712	- 4,344	1,076	- 907	- 3,822	- 691	7,282	25,775	31,167	4,042	2,091	- 907
June	12,607	3,561	821	616	- 588	2,712	1,976	7,069	15,258	- 5,994	797	616
July	951	- 5,788	- 41	- 327	- 5,174	- 246	2,085	4,654	- 3,276	- 2,282	52	- 327
Aug.	28,672	6,654	- 1,096	- 92	7,304	539	994	21,023	14,964	3,622	564	- 80
Sep.	17,297	11,684	2,474	65	11,735	- 2,590	10,401	- 4,788	24,176	10,248	4,109	- 960
Oct.	9,819	7,037	2,418	- 536	3,831	1,325	513	2,269	11,379	10,848	2,672	- 536
Nov.	35,511	6,760	- 2,052	221	6,788	1,803	5,562	23,189	19,620	1,477	- 984	271
Dec.	- 27,509	- 13,602	1,753	- 179	- 11,559	- 3,618	- 6,028	- 7,878	1,638	- 799	1,083	277
2022 Jan.	10,728	12,636	6,459	- 397	5,370	1,203	5,409	- 7,317	3,508	8,004	4,704	- 147
Feb.	18,055	10,554	2,870	869	7,435	- 619	924	6,577	30,066	15,266	2,016	889
Mar.	41,894	23,733	2,097	250	20,258	1,128	7,541	10,620	26,625	3,077	231	- 315
Apr.	- 16,610	- 4,444	720	- 310	- 4,339	- 515	- 1,343	- 10,823	- 7,539	3,026	604	- 100
May	24,352	3,706	685	1,774	1,967	- 721	3,607	17,039	21,810	4,749	2,019	1,229
June	8,820	3,351	1,834	150	1,840	- 474	- 411	5,880	20,703	- 5,240	288	380
July	- 9,336	- 9,581	1,183	- 4,070	- 7,083	- 390	11,189	- 10,945	5,383	2,204	768	- 502
Aug.	14,436	1,720	4,546	- 1,290	- 778	- 758	- 119	12,836	16,075	8,278	2,262	- 900
Sep.	4,494	29,823	5,512	30	19,988	4,293	3,795	- 29,123	7,793	9,814	3,565	1,204
Oct.	44,009	- 8,997	3,797	- 1,764	- 9,843	- 1,187	- 4,111	57,117	52,933	2,468	- 2,537	- 23
Nov.	37,459	- 2,300	- 2,165	- 944	- 2,680	3,488	6,015	33,744	17,586	- 2,923	- 2,734	- 1,035
Dec.	- 42,448	- 23,318	- 3,643	- 3,697	- 16,193	216	- 1,825	- 17,306	- 16,136	- 15,193	- 2,383	- 422
2023 Jan.	24,590	14,006	6,314	- 1,551	4,428	4,815	3,554	7,030	20,240	3,448	2,078	- 1,052
Feb.	9,644	2,700	2,433	1,512	- 2,861	6,482	- 2,541	9,486	12,314	2,509	- 3,858	93
Mar.	46,022	19,989	- 2,032	- 1,517	18,332	5,206	- 1,614	27,647	21,344	- 72	1,987	- 77
Apr.	- 26,464	- 2,812	1,244	- 5	- 3,074	- 976	- 3,714	- 19,938	- 16,728	4,815	1,901	- 48
May	40,674	26,575	1,932	254	20,562	3,826	2,259	11,840	16,194	10,163	814	- 505
June	25,517	- 7,752	- 509	11	- 9,065	1,811	7,559	25,710	34,381	- 2,939	- 124	- 646
July	30,229	700	- 53	110	- 502	1,146	- 734	30,263	25,326	4,476	- 1,999	- 18
Aug.	15,869	9,610	2,930	541	7,387	- 1,249	- 1,791	8,050	- 1,450	712	2,332	528
Sep.	12,991	- 6,384	28	- 809	- 4,706	- 897	8,074	11,300	22,323	- 2,337	1,494	- 1,159
Oct.	- 7,927	- 1,596	- 2,527	- 1,529	- 895	3,356	- 2,197	- 4,135	6,335	9,744	- 2,212	- 641
Nov.	30,649	13,427	4,984	904	7,149	391	- 4,018	21,239	15,973	1,614	4,734	450
Dec.	- 11,217	10,301	308	1,288	9,314	- 609	- 4,873	- 16,644	1,368	- 3,600	- 85	1,040
2024 Jan.	4,841	4,209	- 569	1,400	- 2,865	6,243	- 4,372	- 3,740	15,183	5,172	- 742	307
Feb.	12,862	7,348	1,102	1,691	- 522	5,078	- 2,312	7,827	10,180	10,705	- 249	891
Mar.	17,943	13,538	1,459	- 498	8,865	3,713	3,784	620	28,401	2,862	1,478	- 476
Apr.	- 9,914	- 10,653	2,897	- 1,562	- 14,334	2,346	4,972	- 4,233	7,593	5,788	2,568	476
May	5,787	2,720	- 2,643	77	2,782	2,505	3,598	- 532	4,662	2,794	- 3,670	77
June	15,859	9,951	- 486	- 207	9,726	918	2,329	3,578	12,125	- 4,312	- 1,366	733
July	415	- 18,041	- 1,491	- 480	- 19,593	2,563	- 4,490	22,947	6,245	- 12,031	- 1,051	- 480
Aug.	6,815	3,317	1,758	- 237	1,338	459	1,793	1,705	3,662	3,331	2,012	- 137
Sep.	11,706	7,980	- 4,138	442	11,086	589	2,965	762	18,130	- 345	- 1,427	- 190
Oct.	12,141	2,585	- 556	- 117	- 3,340	5,485	2,212	7,344	3,106	540	1,052	600
Nov.	20,257	- 4,724	- 526	- 514	- 6,635	2,951	2,184	22,798	13,774	- 4,520	- 478	- 514

\* Disregarding changes in issuers' holdings of their own bonds. <sup>1</sup> Including cross-border financing within groups from January 2011. <sup>2</sup> Sectoral reclassification of debt securities.

I. Debt securities issued by residents

		Maturities of up to (and including) four years												
Debt securities issued by special purpose credit institutions	Other bank debt securities	Corporate bonds (non-MFIs) 1	Public debt securities	Total	Bank debt securities					Debt securities issued by special purpose credit institutions	Other bank debt securities	Corporate bonds (non-MFIs) 1	Public debt securities	Period
					Total	Mortgage Pfandbriefe	Public Pfandbriefe							
32,046	12,429	7,300	61,585	46,330	44,131	- 12,786	10,091	12,844	33,981	- 8,304	- 6,104	2006		
20,782	17,247	9,878	28,977	67,618	78,061	- 2,667	3,068	21,783	55,882	- 13,560	3,115	2007		
- 1,869	- 34,450	78,376	3,649	135,789	106,860	26,253	- 14,951	27,033	68,523	4,275	24,654	2008		
7,437	- 34,959	41,175	9,870	97,760	- 3,186	- 731	- 34,213	18,143	13,614	7,336	93,614	2009		
27,709	- 25,446	16,733	62,774	- 10,676	- 40,382	- 804	- 16,787	584	- 23,375	7,017	22,688	2010		
35,349	- 24,947	- 10,595	57,145	8,737	- 21,812	5,211	- 4,674	- 2,446	- 19,905	7,407	23,143	2011		
21,454	- 10,391	- 3,206	83,007	- 142,843	- 77,946	- 5,803	- 6,720	- 24,714	- 40,707	- 3,193	- 61,706	2012		
11,197	- 28,684	4,422	56,556	- 154,611	- 79,546	- 12,540	- 13,706	- 15,224	- 38,075	- 3,029	- 72,035	2013		
- 4,005	- 21,376	9,085	69,365	- 73,054	- 17,483	- 8,183	- 7,948	3,141	- 4,493	1,411	- 56,984	2014		
1,146	- 89,188	20,422	17,281	- 11,346	14,231	1,694	1,277	- 3,904	15,160	4,878	- 30,453	2015		
9,785	13,191	20,098	- 11,912	- 6,057	- 9,032	- 5,099	- 2,549	6,481	- 7,864	- 1,921	4,894	2016		
11,366	- 16,267	8,318	3,890	- 7,029	8,462	- 56	- 648	7,420	- 1,745	- 1,490	- 14,001	2017		
29,789	969	7,295	- 28,701	- 21,080	- 18,595	705	- 1,939	- 10,939	- 6,421	2,444	- 4,928	2018		
13,009	- 4,025	26,851	7,136	12,774	15,789	4,419	975	13,252	- 2,860	3,599	- 6,614	2019		
15,227	11,609	48,196	250,850	138,527	- 8,075	217	7,875	6,840	- 23,006	1,339	145,262	2020		
26,914	9,215	29,631	112,051	14,775	- 1,196	556	7,091	- 3,941	- 4,902	5,899	10,072	2021		
17,232	2,163	29,997	115,280	- 42,953	3,353	10,017	- 9,656	- 1,288	4,281	674	- 46,980	2022		
27,562	- 82	10,555	118,530	32,958	50,229	7,095	1,243	18,506	23,384	- 10,589	- 6,682	2023		
821	- 1,370	- 378	297	- 34,135	- 10,682	- 943	- 160	- 6,997	- 2,583	- 2,073	- 21,379	2020 Dec.		
1,865	- 184	1,885	2,040	19,223	842	54	94	1,872	- 1,178	2,782	15,598	2021 Jan.		
1,409	6,108	1,019	15,550	- 3,797	- 3,620	148	-	2,121	- 1,648	- 237	61	Feb.		
7,445	1,260	4,017	18,851	12,219	19,275	4,594	5,740	8,350	591	- 1,228	- 5,827	Mar.		
5,434	369	4,358	198	- 4,007	- 8,493	790	750	9,796	- 237	148	4,339	Apr.		
2,186	673	3,897	23,227	- 2,454	- 8,386	- 1,015	-	6,007	- 1,364	3,384	2,547	May		
- 9,204	1,797	2,526	18,726	- 2,651	9,555	24	-	8,616	915	- 549	- 11,657	June		
- 2,423	416	1,439	- 2,433	4,227	- 3,506	- 93	-	2,751	- 662	646	7,087	July		
3,616	- 477	395	10,947	13,708	3,032	- 1,660	- 12	3,688	1,016	600	10,076	Aug.		
8,721	- 1,623	9,827	4,101	- 6,879	1,436	- 1,635	1,025	3,014	- 967	574	- 8,890	Sep.		
8,492	221	- 131	662	- 1,560	- 3,811	- 254	- 0	4,661	1,104	644	1,607	Oct.		
665	1,525	4,627	13,516	15,892	5,283	- 1,067	- 50	6,122	278	935	9,673	Nov.		
- 1,290	- 869	- 4,228	6,665	- 29,146	- 12,804	671	- 456	- 10,269	- 2,749	- 1,800	- 14,543	Dec.		
2,976	470	874	- 5,370	7,220	4,632	1,754	- 250	2,394	733	4,535	- 1,947	2022 Jan.		
11,331	1,030	878	13,922	- 12,010	- 4,712	854	- 20	3,896	- 1,650	46	- 7,344	Feb.		
2,361	800	5,344	18,205	15,268	20,656	1,867	565	17,897	327	2,197	- 7,585	Mar.		
3,847	- 1,325	- 811	- 9,754	- 9,071	- 7,470	116	- 210	8,186	810	- 532	- 1,070	Apr.		
1,848	- 347	921	16,140	2,542	- 1,043	- 1,334	545	119	- 373	2,686	898	May		
- 5,294	- 615	2,098	23,845	- 11,883	8,591	1,546	- 230	7,134	141	- 2,509	- 17,965	June		
1,654	284	- 12,704	- 9,525	- 14,719	- 11,785	2,414	- 3,567	- 8,738	- 105	- 1,515	- 1,420	July		
6,995	- 80	- 438	8,235	- 1,638	- 6,558	428	- 390	7,773	- 679	319	4,601	Aug.		
3,538	1,507	5,925	- 7,946	- 3,298	20,009	1,947	- 1,174	16,450	2,786	- 2,130	- 21,177	Sep.		
- 872	- 918	- 1,985	52,450	- 8,924	- 11,465	1,259	- 1,741	- 10,715	- 269	- 2,125	4,667	Oct.		
- 1,140	1,986	6,546	13,963	19,873	623	569	91	1,539	1,502	- 531	19,781	Nov.		
- 11,757	- 631	- 2,058	1,115	- 26,312	- 8,124	- 1,260	- 3,275	4,436	847	233	- 18,421	Dec.		
2,640	- 218	- 2,012	14,780	4,350	10,558	4,236	- 500	1,788	5,033	1,543	- 7,750	2023 Jan.		
4,377	1,897	- 918	10,723	- 2,669	191	1,424	- 1,419	7,238	4,586	- 1,623	- 1,237	Feb.		
1,693	299	- 1,019	22,435	24,679	20,061	- 45	- 1,440	16,639	4,907	- 594	5,212	Mar.		
2,934	28	- 563	- 20,980	- 9,735	- 7,626	- 657	43	6,008	- 1,004	- 3,151	1,042	Apr.		
8,327	1,527	1,248	4,784	24,480	16,412	1,118	760	12,235	2,299	1,011	7,057	May		
- 1,321	- 847	9,299	28,021	- 8,864	- 4,814	- 385	657	7,744	2,658	- 1,740	- 2,311	June		
5,985	508	315	20,535	4,903	- 3,776	1,945	128	6,486	638	- 1,049	9,728	July		
671	- 2,819	- 1,843	- 320	17,319	8,897	598	13	6,716	1,570	52	8,370	Aug.		
- 335	- 2,337	6,311	18,349	- 9,332	- 4,047	- 1,467	350	4,371	1,441	1,763	- 7,049	Sep.		
10,969	- 1,628	- 2,064	- 1,345	- 14,263	- 11,340	- 315	- 888	- 11,865	1,728	- 133	- 2,790	Oct.		
3,565	- 4	- 896	15,255	14,676	11,813	250	454	10,714	395	- 3,121	5,984	Nov.		
- 4,812	257	- 1,326	6,294	- 12,585	13,901	393	248	14,126	- 866	- 3,548	- 22,938	Dec.		
4,055	1,552	4,322	5,689	- 10,342	- 963	173	1,093	- 6,919	4,691	50	- 9,429	2024 Jan.		
7,457	2,606	- 2,352	1,827	2,682	- 3,357	1,351	800	- 7,979	2,471	40	5,999	Feb.		
1,394	466	4,184	21,355	- 10,458	10,676	- 20	- 22	7,470	3,247	- 399	- 20,735	Mar.		
769	1,975	3,875	- 2,070	- 17,507	- 16,441	329	- 2,038	- 15,103	371	1,097	- 2,163	Apr.		
5,656	731	1,793	75	1,126	- 73	1,027	-	2,875	1,774	1,805	- 607	May		
5,370	1,692	677	15,760	3,733	14,263	880	- 940	15,096	- 773	1,652	- 12,182	June		
- 13,201	1,742	- 1,356	- 19,633	- 5,830	- 6,010	- 440	-	6,391	821	- 3,134	3,314	July		
1,554	- 98	1,231	- 900	3,153	- 14	- 255	- 100	216	557	562	2,605	Aug.		
727	545	4,949	13,525	- 6,424	8,324	- 2,711	632	10,360	43	- 1,984	- 12,763	Sep.		
- 2,503	1,391	1,774	792	9,036	- 2,045	- 496	- 717	- 837	4,095	438	6,552	Oct.		
- 4,091	564	4,434	13,860	6,484	- 204	- 47	-	2,544	2,387	- 2,250	8,938	Nov.		