

I. Yields

2b) Yields on debt securities outstanding, by residual maturity *

% per annum

Period	Mean residual maturity of ... years									
	More than 1 and up to 2	More than 2 and up to 3	More than 3 and up to 4	More than 4 and up to 5	More than 5 and up to 6	More than 6 and up to 7	More than 7			
							Total	of which		
							More than 7 and up to 8	More than 8 and up to 9	More than 9 and up to 10	
Debt securities, total										
2008	4.1	4.0	4.0	4.1	4.1	4.2	4.3	4.1	4.2	4.2
2009	1.9	2.2	2.6	2.8	3.1	3.2	3.7	3.4	3.5	3.4
2010	1.1	1.5	1.7	2.1	2.3	2.6	3.1	2.7	2.8	2.9
2011	1.5	1.7	2.0	2.2	2.5	2.6	3.0	2.6	2.7	2.9
2012	0.4	0.5	0.7	1.0	1.2	1.3	1.9	1.4	1.5	1.7
2013	0.3	0.4	0.6	0.9	1.0	1.2	1.9	1.3	1.5	1.7
2014	0.2	0.2	0.4	0.5	0.7	0.9	1.5	1.0	1.2	1.3
2015	–	0.1	–	0.0	0.2	0.3	0.8	0.4	0.5	0.8
2016	–	0.4	–	0.3	–	0.2	–	0.1	0.0	0.4
2017	–	0.6	–	0.4	–	0.2	–	0.0	0.1	0.6
2018	–	0.4	–	0.3	–	0.1	–	0.2	0.4	0.6
2019	–	0.5	–	0.4	–	0.3	–	0.1	–	0.0
2020	1	–	0.4	–	0.3	–	0.2	–	0.2	–
2021	–	0.5	–	0.4	–	0.2	–	0.0	0.2	–
2022	1.0	1.0	1.3	1.5	1.5	1.5	1.5	1.5	1.4	1.6
2023	3.5	3.3	3.1	2.9	2.9	2.9	2.8	2.8	2.8	2.9
2024	3.1	2.8	2.6	2.6	2.6	2.6	2.7	2.6	2.6	2.7
2023 Feb.	3.16	3.12	3.12	2.86	2.87	2.82	2.69	2.71	2.73	2.83
Mar.	3.25	3.20	3.24	2.95	2.93	2.90	2.74	2.77	2.75	2.95
Apr.	3.25	3.19	3.14	2.90	2.87	2.84	2.73	2.73	2.70	2.85
May	3.32	3.13	3.06	2.83	2.81	2.80	2.74	2.69	2.69	2.82
June	3.58	3.37	3.22	2.97	2.92	2.89	2.75	2.72	2.75	2.82
July	3.78	3.52	3.31	3.07	3.07	2.99	2.80	2.83	2.84	2.85
Aug.	3.70	3.41	3.25	3.05	3.06	2.99	2.91	2.88	2.94	3.00
Sep.	3.80	3.50	3.32	3.15	3.12	3.07	3.03	2.97	3.07	3.08
Oct.	3.76	3.55	3.36	3.26	3.22	3.21	3.23	3.12	3.26	3.25
Nov.	3.60	3.38	3.10	3.02	3.01	2.99	3.00	2.90	3.00	2.99
Dec.	3.23	2.88	2.60	2.50	2.52	2.49	2.50	2.40	2.51	2.48
2024 Jan.	3.28	2.89	2.59	2.57	2.54	2.51	2.58	2.55	2.56	2.54
Feb.	3.43	3.09	2.80	2.74	2.72	2.65	2.70	2.68	2.66	2.76
Mar.	3.48	3.15	2.84	2.77	2.73	2.68	2.68	2.67	2.63	2.78
Apr.	3.49	3.20	2.90	2.85	2.81	2.77	2.76	2.73	2.72	2.85
May	3.45	3.24	3.00	2.95	2.91	2.82	2.82	2.80	2.79	2.89
June	3.37	3.17	2.95	2.91	2.91	2.77	2.81	2.79	2.80	2.84
July	3.25	3.01	2.83	2.81	2.83	2.74	2.78	2.74	2.73	2.72
Aug.	2.89	2.65	2.50	2.51	2.53	2.47	2.56	2.51	2.48	2.53
Sep.	2.66	2.46	2.36	2.41	2.42	2.39	2.53	2.46	2.41	2.47
Oct.	2.55	2.38	2.36	2.40	2.44	2.41	2.58	2.50	2.44	2.49
Nov.	2.50	2.36	2.39	2.47	2.50	2.50	2.61	2.56	2.52	2.53
Dec.	2.41	2.25	2.26	2.35	2.38	2.40	2.49	2.43	2.39	2.40
2025 Jan.	2.59	2.46	2.52	2.60	2.65	2.76	2.79	2.71	2.69	2.68
2025 Jan. 6	2.54	2.41	2.48	2.55	2.59	2.70	2.73	2.66	2.63	2.64
7	2.55	2.41	2.48	2.56	2.60	2.71	2.75	2.67	2.64	2.65
8	2.56	2.42	2.50	2.58	2.62	2.74	2.78	2.70	2.68	2.67
9	2.58	2.45	2.54	2.61	2.66	2.78	2.82	2.74	2.72	2.72
10	2.60	2.48	2.56	2.64	2.69	2.81	2.84	2.76	2.74	2.74
13	2.66	2.54	2.62	2.70	2.76	2.86	2.88	2.81	2.79	2.79
14	2.64	2.53	2.60	2.70	2.75	2.86	2.89	2.81	2.79	2.79
15	2.65	2.54	2.62	2.70	2.76	2.86	2.89	2.82	2.80	2.79
16	2.63	2.50	2.56	2.64	2.70	2.80	2.83	2.76	2.74	2.72
17	2.59	2.46	2.52	2.60	2.65	2.75	2.79	2.71	2.70	2.68
20	2.60	2.47	2.52	2.60	2.66	2.76	2.80	2.72	2.70	2.69
21	2.60	2.46	2.52	2.59	2.64	2.74	2.77	2.70	2.68	2.66
22	2.59	2.45	2.50	2.58	2.63	2.74	2.77	2.69	2.67	2.65
23	2.65	2.48	2.54	2.61	2.67	2.77	2.79	2.71	2.70	2.68
24	2.64	2.51	2.57	2.64	2.70	2.80	2.83	2.75	2.73	2.72
27	2.63	2.48	2.53	2.60	2.65	2.76	2.78	2.70	2.69	2.67
28	2.63	2.50	2.56	2.63	2.68	2.79	2.81	2.73	2.72	2.70
29	2.62	2.48	2.53	2.61	2.66	2.77	2.79	2.72	2.70	2.68
30	2.60	2.47	2.52	2.60	2.65	2.76	2.78	2.70	2.70	2.66
31	2.51	2.38	2.43	2.53	2.58	2.70	2.74	2.64	2.64	2.61
Feb. 3	2.43	2.29	2.36	2.45	2.50	2.63	2.66	2.56	2.57	2.54

* Only bearer bonds by residents with a maximum maturity as per the terms of issue of more than 4 years are included. 1 Adjustment of the scope of securities included on 1 May 2020.

I. Yields

still: 2b) Yields on debt securities outstanding, by residual maturity *

% per annum

Period	Mean residual maturity of ... years									
	More than 1 and up to 2	More than 2 and up to 3	More than 3 and up to 4	More than 4 and up to 5	More than 5 and up to 6	More than 6 and up to 7	More than 7			
							Total	of which		
							More than 7 and up to 8	More than 8 and up to 9	More than 9 and up to 10	
Bank debt securities										
2008	4.6	4.5	4.4	4.4	4.5	4.5	4.7	4.6	4.6	4.7
2009	2.4	2.7	3.1	3.3	3.6	3.8	4.1	4.0	4.2	4.0
2010	1.5	1.9	2.2	2.4	2.7	2.9	3.2	3.1	3.1	3.3
2011	2.0	2.3	2.5	2.8	3.1	3.0	3.4	3.1	3.5	3.5
2012	0.8	1.0	1.2	1.4	1.6	1.7	2.2	2.1	2.2	2.1
2013	0.5	0.7	0.9	1.1	1.2	1.5	1.9	1.8	1.8	2.1
2014	0.3	0.4	0.5	0.7	0.9	1.1	1.5	1.2	1.4	1.7
2015	0.1	0.1	0.1	0.3	0.5	0.5	1.0	0.8	0.9	1.2
2016	–	0.1	–	0.2	0.1	0.2	0.3	0.4	0.8	1.0
2017	–	0.3	–	0.2	0.2	0.3	0.4	0.9	0.7	0.9
2018	–	0.2	–	0.0	0.2	0.3	0.4	0.7	0.9	1.0
2019	–	0.2	–	0.1	–	0.1	0.3	0.4	0.3	0.3
2020	1	–	0.2	–	0.2	–	0.1	–	0.0	0.1
2021	–	0.5	–	0.4	–	0.2	–	0.0	0.1	0.2
2022	1.2	1.5	1.7	1.8	1.9	1.8	2.0	1.9	2.0	1.9
2023	3.6	3.5	3.4	3.3	3.3	3.3	3.3	3.3	3.2	3.2
2024	3.2	3.0	2.9	2.9	2.9	2.9	3.0	2.9	2.9	3.1
2023 Feb.	3.31	3.29	3.33	3.20	3.16	3.18	3.18	3.21	3.21	3.07
Mar.	3.43	3.46	3.49	3.34	3.26	3.30	3.27	3.35	3.26	3.15
Apr.	3.46	3.47	3.44	3.30	3.21	3.28	3.24	3.31	3.21	3.11
May	3.48	3.46	3.33	3.30	3.19	3.21	3.22	3.23	3.18	3.11
June	3.69	3.63	3.47	3.41	3.27	3.24	3.23	3.31	3.16	3.12
July	3.81	3.78	3.58	3.53	3.41	3.34	3.32	3.42	3.25	3.24
Aug.	3.74	3.71	3.51	3.50	3.41	3.37	3.38	3.43	3.31	3.31
Sep.	3.80	3.79	3.56	3.56	3.50	3.42	3.57	3.48	3.40	3.42
Oct.	3.86	3.81	3.66	3.66	3.65	3.57	3.71	3.77	3.60	3.63
Nov.	3.70	3.57	3.41	3.38	3.42	3.31	3.45	3.52	3.32	3.37
Dec.	3.31	3.08	2.91	2.87	2.91	2.85	2.96	2.97	2.83	2.92
2024 Jan.	3.33	3.09	2.90	2.90	2.94	2.89	3.00	2.99	2.90	2.97
Feb.	3.56	3.32	3.13	3.05	3.10	3.02	3.11	3.10	3.00	3.10
Mar.	3.62	3.36	3.14	3.04	3.08	3.00	3.05	3.03	2.94	3.02
Apr.	3.64	3.40	3.21	3.12	3.16	3.06	3.14	3.13	3.03	3.14
May	3.66	3.39	3.29	3.18	3.17	3.13	3.17	3.14	3.07	3.20
June	3.57	3.34	3.25	3.14	3.13	3.15	3.17	3.09	3.09	3.26
July	3.41	3.17	3.11	3.05	3.05	3.07	3.12	3.00	3.04	3.24
Aug.	3.09	2.82	2.78	2.75	2.76	2.79	2.89	2.74	2.79	3.04
Sep.	2.88	2.62	2.62	2.64	2.64	2.72	2.84	2.68	2.75	2.98
Oct.	2.70	2.56	2.58	2.64	2.64	2.74	2.86	2.70	2.78	2.97
Nov.	2.63	2.56	2.59	2.67	2.68	2.76	2.87	2.72	2.80	2.92
Dec.	2.52	2.45	2.45	2.54	2.57	2.62	2.77	2.59	2.71	2.83
2025 Jan.	2.67	2.63	2.69	2.80	2.83	2.90	3.07	2.88	2.96	3.14
2025 Jan. 6	2.64	2.60	2.67	2.72	2.80	2.84	3.00	2.81	2.91	3.05
7	2.65	2.62	2.68	2.75	2.82	2.84	3.05	2.87	2.95	3.07
8	2.65	2.62	2.69	2.77	2.82	2.89	3.07	2.89	2.95	3.17
9	2.67	2.65	2.72	2.79	2.86	2.93	3.10	2.92	2.97	3.20
10	2.68	2.67	2.74	2.82	2.88	2.95	3.12	2.93	3.00	3.21
13	2.74	2.72	2.80	2.90	2.94	3.01	3.16	2.99	3.04	3.25
14	2.71	2.71	2.77	2.91	2.93	3.00	3.16	2.99	3.04	3.25
15	2.73	2.72	2.77	2.91	2.93	3.00	3.17	2.99	3.05	3.26
16	2.71	2.67	2.72	2.85	2.86	2.94	3.11	2.92	3.00	3.19
17	2.65	2.62	2.67	2.80	2.81	2.90	3.06	2.87	2.94	3.15
20	2.68	2.62	2.67	2.80	2.82	2.89	3.06	2.88	2.95	3.15
21	2.67	2.63	2.67	2.80	2.81	2.88	3.05	2.87	2.95	3.13
22	2.66	2.62	2.65	2.78	2.80	2.87	3.04	2.86	2.93	3.12
23	2.73	2.66	2.70	2.81	2.83	2.90	3.07	2.86	2.98	3.13
24	2.70	2.67	2.72	2.83	2.85	2.92	3.09	2.91	2.99	3.16
27	2.68	2.64	2.68	2.79	2.82	2.89	3.05	2.86	2.94	3.12
28	2.70	2.66	2.71	2.83	2.86	2.92	3.08	2.90	2.99	3.16
29	2.68	2.65	2.69	2.81	2.83	2.90	3.07	2.89	2.97	3.13
30	2.66	2.64	2.67	2.82	2.82	2.90	3.06	2.87	2.96	3.14
31	2.57	2.55	2.58	2.75	2.74	2.84	3.01	2.81	2.90	3.08
Feb. 3	2.51	2.45	2.50	2.66	2.66	2.75	2.93	2.73	2.82	3.02

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	More than 1 and up to 2	More than 2 and up to 3	More than 3 and up to 4	More than 4 and up to 5	More than 5 and up to 6	More than 6 and up to 7	More than 7			
							Total	of which		
							More than 7 and up to 8	More than 8 and up to 9	More than 9 and up to 10	
Mortgage Pfandbriefe										
2008	4.5	4.5	4.5	4.5	4.5	4.5	4.6	4.5	4.6	4.7
2009	2.4	2.7	3.0	3.3	3.4	3.6	4.0	4.0	4.1	4.1
2010	1.5	1.7	2.1	2.3	2.6	2.9	3.2	3.1	3.2	3.3
2011	1.9	2.2	2.5	2.7	2.9	3.1	3.4	3.2	3.3	3.5
2012	0.9	1.0	1.2	1.4	1.7	1.8	2.2	2.1	2.1	2.3
2013	0.5	0.6	0.9	1.1	1.4	1.5	1.9	1.7	1.9	2.0
2014	0.3	0.4	0.6	0.7	0.9	1.0	1.4	1.2	1.3	1.6
2015	0.1	0.1	0.1	0.2	0.3	0.5	0.7	0.6	0.8	0.7
2016	0.1	0.1	0.1	0.0	0.1	0.2	0.4	0.3	0.3	0.4
2017	0.2	0.2	0.1	0.1	0.2	0.3	0.6	0.4	0.6	0.7
2018	0.3	0.1	0.1	0.2	0.4	0.5	0.8	0.7	0.7	0.9
2019	0.3	0.3	0.2	0.1	0.1	0.0	0.3	0.1	0.2	0.3
2020	0.3	0.3	0.3	0.3	0.2	0.2	0.1	0.2	0.1	0.1
2021	0.5	0.4	0.3	0.3	0.2	0.2	0.1	0.1	0.0	0.0
2022	1.3	1.4	1.6	1.7	1.7	1.8	1.9	1.9	1.9	1.9
2023	3.6	3.4	3.3	3.2	3.2	3.2	3.2	3.2	3.2	3.2
2024	3.2	3.0	2.9	2.9	2.9	2.9	3.0	2.9	2.9	3.0
2023 Feb.	3.37	3.16	3.19	3.15	3.11	3.09	3.09	3.08	3.09	3.07
Mar.	3.48	3.23	3.31	3.23	3.22	3.19	3.18	3.18	3.18	3.15
Apr.	3.54	3.17	3.27	3.17	3.17	3.15	3.16	3.15	3.15	3.12
May	3.62	3.19	3.21	3.13	3.13	3.13	3.16	3.12	3.13	3.13
June	3.78	3.40	3.39	3.26	3.21	3.19	3.16	3.15	3.14	3.13
July	3.75	3.70	3.53	3.40	3.34	3.31	3.25	3.26	3.24	3.24
Aug.	3.67	3.61	3.47	3.37	3.35	3.34	3.33	3.29	3.30	3.32
Sep.	3.71	3.65	3.52	3.43	3.42	3.41	3.42	3.37	3.40	3.42
Oct.	3.73	3.69	3.59	3.56	3.56	3.56	3.64	3.55	3.60	3.64
Nov.	3.61	3.47	3.36	3.33	3.32	3.31	3.40	3.31	3.35	3.39
Dec.	3.20	2.99	2.87	2.84	2.84	2.83	2.93	2.83	2.86	2.89
2024 Jan.	3.27	2.98	2.90	2.86	2.89	2.87	2.97	2.89	2.90	2.96
Feb.	3.48	3.23	3.13	3.06	3.04	3.01	3.08	3.02	3.00	3.06
Mar.	3.54	3.30	3.14	3.03	3.03	2.99	3.01	2.99	2.94	2.98
Apr.	3.55	3.38	3.24	3.12	3.12	3.08	3.11	3.09	3.03	3.06
May	3.60	3.44	3.27	3.21	3.18	3.13	3.14	3.12	3.10	3.11
June	3.52	3.39	3.22	3.19	3.16	3.13	3.14	3.11	3.10	3.13
July	3.37	3.24	3.09	3.09	3.07	3.06	3.10	3.05	3.05	3.09
Aug.	3.02	2.85	2.74	2.77	2.77	2.78	2.86	2.78	2.79	2.88
Sep.	2.81	2.65	2.56	2.64	2.64	2.68	2.79	2.69	2.72	2.82
Oct.	2.66	2.57	2.54	2.64	2.69	2.68	2.82	2.74	2.73	2.83
Nov.	2.57	2.54	2.54	2.64	2.65	2.68	2.80	2.71	2.73	2.80
Dec.	2.49	2.47	2.45	2.56	2.54	2.60	2.74	2.64	2.67	2.76
2025 Jan.	2.63	2.65	2.67	2.78	2.78	2.85	3.00	2.89	2.93	3.01
2025 Jan. 6	2.63	2.63	2.64	2.76	2.75	2.82	2.96	2.87	2.88	2.98
7	2.63	2.65	2.66	2.78	2.78	2.83	2.99	2.89	2.92	3.00
8	2.62	2.65	2.66	2.79	2.79	2.85	3.00	2.90	2.95	3.02
9	2.65	2.67	2.69	2.82	2.82	2.89	3.04	2.94	2.99	3.05
10	2.65	2.69	2.72	2.85	2.85	2.92	3.05	2.96	3.01	3.08
13	2.71	2.75	2.77	2.90	2.91	2.97	3.11	3.01	3.05	3.11
14	2.69	2.73	2.76	2.89	2.89	2.96	3.11	3.01	3.05	3.10
15	2.70	2.73	2.77	2.88	2.89	2.95	3.10	3.01	3.04	3.11
16	2.67	2.68	2.72	2.81	2.82	2.89	3.04	2.94	2.97	3.05
17	2.63	2.64	2.66	2.76	2.77	2.85	3.00	2.89	2.92	3.01
20	2.63	2.64	2.66	2.77	2.77	2.85	3.00	2.89	2.94	3.00
21	2.62	2.63	2.65	2.76	2.75	2.82	2.98	2.87	2.92	2.98
22	2.60	2.62	2.63	2.74	2.74	2.82	2.97	2.86	2.91	2.97
23	2.64	2.67	2.68	2.79	2.77	2.83	2.98	2.83	2.95	2.99
24	2.66	2.67	2.69	2.80	2.79	2.86	3.01	2.91	2.95	3.02
27	2.64	2.66	2.66	2.76	2.76	2.84	2.97	2.86	2.91	2.97
28	2.66	2.68	2.69	2.80	2.80	2.87	3.01	2.90	2.94	3.01
29	2.63	2.65	2.66	2.77	2.77	2.84	2.99	2.87	2.92	2.99
30	2.62	2.65	2.65	2.77	2.75	2.83	2.98	2.86	2.91	2.99
31	2.53	2.56	2.56	2.69	2.67	2.77	2.92	2.79	2.85	2.94
Feb. 3	2.46	2.47	2.48	2.60	2.60	2.70	2.85	2.72	2.78	2.87

* Only bearer bonds by residents with a maximum maturity as per the terms of issue of more than 4 years are included. 1 Adjustment of the scope of securities included on 1 May 2020.

I. Yields

still: 2b) Yields on debt securities outstanding, by residual maturity *

% per annum

Period	Mean residual maturity of ... years										
	More than 1 and up to 2	More than 2 and up to 3	More than 3 and up to 4	More than 4 and up to 5	More than 5 and up to 6	More than 6 and up to 7	More than 7				
							Total	of which			
							More than 7 and up to 8	More than 8 and up to 9	More than 9 and up to 10		
Public Pfandbriefe											
2008	4.6	4.4	4.4	4.5	4.5	4.5	4.6	4.5	4.6	4.7	
2009	2.3	2.6	3.0	3.3	3.5	3.8	4.1	3.8	4.5	4.1	
2010	1.5	1.8	2.2	2.4	2.6	2.8	3.2	3.1	3.1	3.3	
2011	2.0	2.3	2.5	2.8	2.9	3.2	3.4	3.2	3.3	3.5	
2012	0.8	0.9	1.2	1.4	1.7	1.9	2.3	2.1	2.3	2.4	
2013	0.5	0.7	0.8	1.1	1.4	1.6	2.1	1.9	1.9	1.9	
2014	0.3	0.4	0.5	0.7	0.9	1.1	1.5	1.3	1.3	1.5	
2015	0.0	0.1	0.2	0.2	0.3	0.4	0.8	0.6	0.7	0.8	
2016	–	0.1	–	0.1	–	0.0	0.1	0.5	0.3	0.4	
2017	–	0.2	–	0.1	–	0.0	0.2	0.4	0.5	0.6	
2018	–	0.2	–	0.1	–	0.0	0.4	0.6	0.6	0.7	
2019	–	0.3	–	0.2	–	0.0	0.0	0.3	0.1	0.2	
2020	1	–	0.3	–	0.2	–	0.2	–	0.0	–	
2021	–	0.5	–	0.4	–	0.2	0.2	–	0.1	–	
2022	1.3	1.6	1.6	1.7	1.8	1.8	2.0	1.8	1.9	2.0	
2023	3.7	3.4	3.3	3.2	3.2	3.2	3.3	3.2	3.2	3.2	
2024	3.1	3.0	2.9	2.9	2.9	2.9	3.0	2.9	2.9	2.9	
2023 Feb.	3.48	3.32	3.19	3.11	3.10	3.08	3.10	3.08	3.06	2.97	
Mar.	3.59	3.38	3.30	3.24	3.21	3.18	3.21	3.19	3.15	3.14	
Apr.	3.51	3.31	3.25	3.18	3.16	3.14	3.19	3.14	3.11	3.12	
May	3.65	3.35	3.21	3.14	3.12	3.10	3.18	3.12	3.10	3.09	
June	3.89	3.58	3.39	3.26	3.19	3.15	3.19	3.17	3.11	3.10	
July	4.02	3.72	3.53	3.40	3.33	3.28	3.29	3.29	3.21	3.24	
Aug.	3.91	3.62	3.45	3.38	3.34	3.30	3.37	3.36	3.25	3.32	
Sep.	3.95	3.67	3.51	3.45	3.44	3.37	3.47	3.38	3.36	3.41	
Oct.	3.95	3.71	3.59	3.56	3.58	3.54	3.69	3.56	3.56	3.65	
Nov.	3.74	3.50	3.36	3.32	3.31	3.29	3.45	3.32	3.31	3.39	
Dec.	3.31	3.02	2.87	2.83	2.81	2.79	2.96	2.82	2.82	2.88	
2024 Jan.	3.27	2.98	2.88	2.88	2.85	2.92	3.01	2.88	2.89	2.95	
Feb.	3.43	3.15	3.04	3.09	3.00	3.12	3.13	3.00	3.01	3.05	
Mar.	3.49	3.19	3.07	3.11	2.98	2.98	3.07	2.97	2.96	3.01	
Apr.	3.52	3.30	3.18	3.21	3.08	3.06	3.15	3.06	3.05	3.09	
May	3.59	3.39	3.26	3.24	3.14	3.13	3.19	3.11	3.09	3.12	
June	3.53	3.34	3.25	3.16	3.13	3.13	3.19	3.11	3.09	3.13	
July	3.38	3.19	3.14	3.05	3.04	3.06	3.15	3.04	3.02	3.11	
Aug.	3.01	2.82	2.80	2.74	2.73	2.79	2.90	2.77	2.76	2.85	
Sep.	2.77	2.61	2.63	2.62	2.60	2.68	2.83	2.68	2.69	2.77	
Oct.	2.64	2.53	2.57	2.61	2.59	2.66	2.83	2.67	2.71	2.77	
Nov.	2.56	2.49	2.57	2.60	2.60	2.63	2.82	2.64	2.71	2.76	
Dec.	2.50	2.44	2.49	2.54	2.57	2.63	2.77	2.63	2.66	2.69	
2025 Jan.	2.64	2.64	2.71	2.78	2.81	2.88	3.02	2.89	2.95	2.94	
2025 Jan. 6	2.64	2.60	2.68	2.76	2.78	2.83	2.98	2.84	2.88	2.91	
7	2.65	2.62	2.69	2.77	2.80	2.86	3.01	2.86	2.90	2.93	
8	2.66	2.63	2.70	2.79	2.82	2.88	3.04	2.88	2.93	2.97	
9	2.65	2.65	2.73	2.80	2.84	2.92	3.04	2.92	2.97	2.98	
10	2.69	2.68	2.75	2.84	2.88	2.93	3.09	2.95	3.00	3.02	
13	2.72	2.73	2.81	2.89	2.92	2.97	3.12	3.00	3.04	3.05	
14	2.70	2.72	2.80	2.88	2.91	2.98	3.12	2.98	3.05	3.05	
15	2.70	2.72	2.79	2.88	2.91	2.98	3.12	2.99	3.08	3.02	
16	2.66	2.68	2.75	2.81	2.85	2.92	3.06	2.92	3.02	2.97	
17	2.62	2.63	2.70	2.76	2.79	2.87	2.99	2.81	2.96	2.91	
20	2.62	2.64	2.70	2.77	2.81	2.87	3.02	2.89	2.96	2.93	
21	2.62	2.63	2.70	2.75	2.78	2.86	2.99	2.87	2.94	2.90	
22	2.61	2.61	2.68	2.74	2.77	2.84	2.98	2.86	2.93	2.89	
23	2.63	2.64	2.70	2.76	2.79	2.86	3.00	2.88	2.95	2.92	
24	2.66	2.68	2.74	2.80	2.83	2.89	3.03	2.91	2.98	2.95	
27	2.64	2.65	2.70	2.76	2.79	2.85	3.00	2.88	2.94	2.91	
28	2.67	2.68	2.73	2.80	2.82	2.89	3.03	2.90	2.98	2.95	
29	2.65	2.65	2.71	2.77	2.80	2.87	3.02	2.89	2.96	2.93	
30	2.63	2.63	2.69	2.76	2.80	2.86	3.00	2.88	2.96	2.91	
31	2.55	2.53	2.62	2.68	2.73	2.81	2.96	2.82	2.92	2.86	
Feb. 3	2.48	2.45	2.53	2.59	2.67	2.71	2.87	2.74	2.81	2.77	

* Only bearer bonds by residents with a maximum maturity as per the terms of issue of more than 4 years are included. 1 Adjustment of the scope of securities included on 1 May 2020.

I. Yields

still: 2b) Yields on debt securities outstanding, by residual maturity *

% per annum

Period	Mean residual maturity of ... years										
	More than 1 and up to 2	More than 2 and up to 3	More than 3 and up to 4	More than 4 and up to 5	More than 5 and up to 6	More than 6 and up to 7	More than 7				
							Total	of which			
							More than 7 and up to 8	More than 8 and up to 9	More than 9 and up to 10		
Public debt securities											
2008	3.7	3.7	3.8	3.8	3.9	4.0	4.3	4.0	4.1	4.1	
2009	1.4	1.8	2.2	2.5	2.7	2.9	3.7	3.1	3.3	3.3	
2010	0.8	1.1	1.5	1.8	2.1	2.3	3.1	2.5	2.7	2.8	
2011	1.1	1.4	1.7	1.9	2.2	2.3	2.9	2.4	2.6	2.7	
2012	0.2	0.3	0.4	0.6	0.9	1.1	1.9	1.2	1.4	1.6	
2013	0.2	0.3	0.4	0.6	0.8	1.0	1.9	1.2	1.4	1.6	
2014	0.1	0.1	0.2	0.4	0.5	0.7	1.5	0.9	1.1	1.2	
2015	–	0.2	–	0.1	–	0.0	0.1	0.2	0.4	0.6	
2016	–	0.6	–	0.5	–	0.4	–	0.3	0.1	0.2	
2017	–	0.7	–	0.6	–	0.4	–	0.2	0.1	0.4	
2018	–	0.6	–	0.5	–	0.2	0.0	0.2	0.3	0.4	
2019	–	0.6	–	0.6	–	0.5	–	0.4	0.3	0.2	
2020	1	–	0.6	–	0.7	–	0.6	–	0.5	–	0.4
2021	–	0.7	–	0.7	–	0.6	–	0.5	0.4	–	0.3
2022	–	0.7	–	0.9	–	1.0	–	1.1	1.2	–	1.3
2023	–	3.1	–	2.8	–	2.7	–	2.6	2.5	–	2.6
2024	–	2.7	–	2.5	–	2.4	–	2.3	2.3	–	2.4
2023 Feb.	–	2.88	–	2.76	–	2.63	–	2.49	2.46	–	2.47
2023 Mar.	–	2.94	–	2.80	–	2.68	–	2.56	2.50	–	2.51
2023 Apr.	–	2.92	–	2.72	–	2.62	–	2.49	2.47	–	2.50
2023 May	–	2.93	–	2.65	–	2.55	–	2.41	2.41	–	2.48
2023 June	–	3.21	–	2.91	–	2.75	–	2.58	2.53	–	2.51
2023 July	–	3.39	–	3.09	–	2.88	–	2.70	2.66	–	2.57
2023 Aug.	–	3.27	–	2.97	–	2.81	–	2.67	2.66	–	2.69
2023 Sep.	–	3.38	–	3.06	–	2.90	–	2.76	2.74	–	2.81
2023 Oct.	–	3.36	–	3.04	–	2.92	–	2.82	2.83	–	2.98
2023 Nov.	–	3.23	–	2.90	–	2.71	–	2.63	2.62	–	2.73
2023 Dec.	–	2.85	–	2.44	–	2.23	–	2.15	2.14	–	2.23
2024 Jan.	–	2.91	–	2.46	–	2.26	–	2.21	2.19	–	2.28
2024 Feb.	–	3.03	–	2.67	–	2.47	–	2.40	2.37	–	2.46
2024 Mar.	–	3.09	–	2.74	–	2.54	–	2.45	2.40	–	2.50
2024 Apr.	–	3.07	–	2.80	–	2.61	–	2.54	2.50	–	2.60
2024 May	–	3.13	–	2.90	–	2.71	–	2.64	2.60	–	2.65
2024 June	–	3.07	–	2.83	–	2.66	–	2.59	2.56	–	2.59
2024 July	–	2.96	–	2.70	–	2.55	–	2.52	2.50	–	2.53
2024 Aug.	–	2.56	–	2.32	–	2.21	–	2.20	2.19	–	2.28
2024 Sep.	–	2.36	–	2.14	–	2.06	–	2.09	2.09	–	2.23
2024 Oct.	–	2.22	–	2.09	–	2.06	–	2.09	2.12	–	2.29
2024 Nov.	–	2.19	–	2.10	–	2.11	–	2.16	2.20	–	2.37
2024 Dec.	–	2.08	–	1.98	–	1.99	–	2.05	2.07	–	2.24
2025 Jan.	–	2.26	–	2.22	–	2.25	–	2.33	2.36	–	2.53
2025 Jan. 6	–	2.21	–	2.17	–	2.20	–	2.27	2.31	–	2.49
2025 Jan. 7	–	2.21	–	2.15	–	2.19	–	2.27	2.31	–	2.49
2025 Jan. 8	–	2.23	–	2.17	–	2.21	–	2.30	2.33	–	2.51
2025 Jan. 9	–	2.25	–	2.20	–	2.24	–	2.33	2.37	–	2.56
2025 Jan. 10	–	2.28	–	2.24	–	2.28	–	2.37	2.41	–	2.59
2025 Jan. 13	–	2.33	–	2.30	–	2.34	–	2.43	2.47	–	2.63
2025 Jan. 14	–	2.31	–	2.29	–	2.33	–	2.42	2.46	–	2.63
2025 Jan. 15	–	2.31	–	2.30	–	2.35	–	2.43	2.47	–	2.64
2025 Jan. 16	–	2.29	–	2.26	–	2.29	–	2.37	2.40	–	2.57
2025 Jan. 17	–	2.26	–	2.22	–	2.25	–	2.33	2.36	–	2.53
2025 Jan. 20	–	2.27	–	2.24	–	2.27	–	2.34	2.37	–	2.54
2025 Jan. 21	–	2.26	–	2.22	–	2.26	–	2.33	2.35	–	2.51
2025 Jan. 22	–	2.25	–	2.21	–	2.24	–	2.32	2.35	–	2.51
2025 Jan. 23	–	2.30	–	2.25	–	2.28	–	2.35	2.38	–	2.54
2025 Jan. 24	–	2.31	–	2.29	–	2.31	–	2.39	2.42	–	2.58
2025 Jan. 27	–	2.29	–	2.26	–	2.27	–	2.34	2.37	–	2.53
2025 Jan. 28	–	2.30	–	2.28	–	2.30	–	2.37	2.40	–	2.55
2025 Jan. 29	–	2.28	–	2.26	–	2.28	–	2.35	2.38	–	2.54
2025 Jan. 30	–	2.26	–	2.24	–	2.26	–	2.34	2.37	–	2.52
2025 Jan. 31	–	2.17	–	2.15	–	2.18	–	2.26	2.30	–	2.47
2025 Feb. 3	–	2.10	–	2.06	–	2.10	–	2.18	2.23	–	2.40

* Only bearer bonds by residents with a maximum maturity as per the terms of issue of more than 4 years are included. 1 Adjustment of the scope of securities included on 1 May 2020.