



Securities issues statistics

November 2022

Statistical Series

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Percentages are computed from figures reported in € (prior to 2020 in € thousand).

Abbreviations and symbols

p	Provisional
r	Revised
s	Estimated
.	Data unknown, not to be published or not meaningful
0	Less than 0.5 but more than nil
–	Nil

Discrepancies in the totals are due to rounding.

I. Debt securities issued by residents

1. Key figures of the securities issues statistics

Period	Debt securities issued by residents						Shares issued by residents	
	Gross sales	Redemption	Net sales before adjusting for changes in issuers' holdings of own debt securities	Amounts outstanding ¹		Net sales after adjusting for changes in issuers' holdings of own debt securities	Sales	
				Total	of which issuers' holdings of own debt securities		Nominal value	Market value
€ million								
2005	988,911	847,194	141,715	2,914,723	104,347	117,930	2,471	13,766
2006	925,863	796,440	129,423	3,044,145	121,923	109,016	2,601	9,061
2007	1,021,533	934,955	86,579	3,130,723	139,006	66,461	3,165	10,053
2008	1,337,337	1,217,864	119,472	3,250,195	200,957	62,172	5,009	11,326
2009	1,533,616	1,457,175	76,441	3,326,635	238,961	24,192	12,477	23,962
2010	1,375,138	1,353,573	21,566	3,348,201	256,639	1,670	3,265	20,049
2011	1,337,772	1,315,250	22,518	3,370,721	265,555	9,478	6,388	21,713
2012	1,340,568	1,425,868	- 85,298	3,285,422	196,046	19,242	3,045	5,120
2013	1,433,628	1,573,646	- 140,017	3,145,329	157,666	100,454	2,972	10,106
2014	1,362,056	1,396,079	- 34,020	3,111,308	143,305	20,294	5,330	18,778
2015	1,359,422	1,424,568	- 65,147	3,046,162	118,499	37,920	4,634	7,668
2016	1,206,483	1,184,532	21,951	3,068,111	117,426	27,248	3,270	4,409
2017	1,047,822	1,045,152	2,669	3,090,708	124,320	11,357	3,891	15,570
2018	1,148,091	1,145,331	2,758	3,091,303	108,274	13,785	3,670	16,188
2019	1,285,541	1,225,820	59,719	3,149,373	107,697	66,268	2,409	9,076
2020	1,870,084	1,396,288	473,795	3,545,200	246,129	374,034	1,877	17,771
2021	1,658,004	1,447,773	210,231	3,781,975	237,255	221,648	9,561	49,066
2019 Mar.	116,190	102,794	13,397	3,131,621	98,996	17,332	929	948
Apr.	100,795	115,020	- 14,225	3,117,396	104,403	19,247	127	243
May	115,749	76,674	39,075	3,154,821	102,392	41,363	45	1,061
June	88,671	89,605	- 933	3,153,887	104,086	1,711	420	475
July	116,547	123,213	- 6,666	3,147,222	106,087	8,139	34	68
Aug.	113,666	90,532	23,134	3,170,356	103,266	26,776	40	75
Sep.	106,888	107,418	- 531	3,169,825	103,998	501	71	124
Oct.	102,837	135,446	- 32,609	3,137,216	110,223	38,415	79	385
Nov.	111,203	68,874	42,328	3,179,544	114,051	38,415	41	236
Dec.	61,994	92,165	- 30,172	3,149,373	107,697	23,322	284	4,669
2020 Jan.	169,855	132,348	37,507	3,149,435	93,093	28,461	27	795
Feb.	125,984	96,689	29,294	3,179,451	94,701	34,983	67	416
Mar.	120,577	104,827	15,750	3,189,310	151,620	.	78	566
Apr.	315,728	140,676	175,052	3,373,732	266,311	.	77	235
May	163,817	88,097	75,720	3,439,434	263,285	.	163	1,370
June	158,861	118,827	40,034	3,477,072	257,850	.	83	685
July	168,766	132,460	36,306	3,490,692	253,251	.	470	2,144
Aug.	134,929	83,538	51,391	3,539,008	252,913	.	434	2,900
Sep.	180,410	133,377	47,033	3,590,145	248,823	.	169	4,487
2020 Oct.	124,798	140,800	- 16,002	3,576,255	246,345	34,234	82	1,057
Nov.	123,398	105,125	18,273	3,589,908	249,957	16,575	47	220
Dec.	82,960	119,524	- 36,563	3,545,200	246,129	41,964	181	2,898
2021 Jan.	158,535	133,683	24,852	3,570,179	239,031	33,839	102	1,441
Feb.	129,091	109,618	19,473	3,591,202	239,276	22,013	331	2,729
Mar.	173,049	120,099	52,950	3,658,337	250,205	40,677	411	8,964
Apr.	143,284	136,389	6,895	3,655,028	249,185	12,119	116	882
May	136,305	107,592	28,712	3,681,276	247,996	32,003	205	1,170
June	144,772	132,165	12,607	3,703,083	242,927	15,267	275	5,166
July	139,301	138,350	951	3,695,344	237,528	3,091	74	825
Aug.	132,171	103,499	28,672	3,724,454	234,803	34,709	4,593	4,667
Sep.	153,543	136,246	17,297	3,749,036	237,854	17,160	678	4,660
Oct.	135,102	125,283	9,819	3,761,389	237,724	3,176	2,166	5,498
Nov.	129,342	93,831	35,511	3,805,409	242,052	31,488	85	2,367
Dec.	83,511	111,019	- 27,509	3,781,975	237,255	23,893	524	10,698
2022 Jan.	136,055	125,327	10,728	3,794,503	228,585	25,410	341	396
Feb.	123,858	105,803	18,055	3,806,369	225,478	27,557	64	628
Mar.	168,436	126,543	41,894	3,851,741	231,430	43,608	260	359
Apr.	129,238	145,848	- 16,610	3,852,799	224,849	2,212	47	150
May	139,081	114,729	24,352	3,870,240	229,726	23,911	215	1,411
June	141,105	132,285	8,820	3,888,933	227,776	12,731	138	894
July	148,625	157,961	- 9,336	3,884,305	226,892	12,924	120	1,374
Aug.	130,730	116,282	14,448	3,901,993	224,956	25,220	42	87
Sep.	160,226	154,861	5,365	3,913,416	220,816	15,603	488	38,800

¹ End of year or month. ² Adjustments due to the change in the country of residence of the issuers or debt securities.

I. Debt securities issued by residents

2. Sales and purchases of debt securities *

€ million

Period	Sales									
	Domestic debt securities 1									
	Sales = total purchases (cols 2 plus 10 or 11 plus 18)	Bank debt securities						Corporate bonds (non-MFIs) 2	Public debt securities 3	Foreign debt securities 4
		Total	Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other bank debt securities			
1	2	3	4	5	6	7	8	9	10	
2008	76,490	66,139	45,712	6,106	67,685	22,297	6,433	86,527	25,322	10,351
2009	70,208	538	114,902	1,152	89,835	19,693	43,609	22,709	91,655	70,747
2010	146,620	1,212	7,621	3,202	63,715	21,537	37,759	24,044	17,635	147,831
2011	33,649	13,575	46,796	1,415	43,085	24,548	29,676	850	59,521	20,075
2012	51,813	21,419	98,820	4,246	40,499	2,588	51,488	8,701	86,103	73,231
2013	15,971	101,616	117,187	11,900	37,480	7,375	60,430	153	15,415	85,645
2014	64,775	31,962	47,404	5,295	23,072	1,136	17,900	1,330	16,776	96,737
2015	33,024	36,010	65,778	8,914	8,901	3,349	69,139	26,762	3,006	69,034
2016	71,380	27,429	19,177	5,509	12,902	16,869	9,702	18,265	10,012	43,951
2017	54,840	11,563	1,096	3,564	4,337	18,568	16,700	7,112	3,356	43,277
2018	64,682	16,630	33,251	17,457	5,939	19,445	2,290	12,433	29,055	48,052
2019	136,117	68,536	29,254	12,626	3,182	25,835	6,026	32,505	6,778	67,581
2020	437,976	374,034	14,462	254	4,231	26,508	7,561	88,703	270,870	63,941
2021	283,684	221,648	31,941	7,338	2,325	24,815	2,113	19,754	169,953	62,036
2018 Oct.	4,378	7,812	10,652	2,248	406	4,648	4,162	4,521	7,361	3,434
2018 Nov.	18,991	13,260	6,849	1,327	377	1,413	4,487	693	7,104	5,731
2018 Dec.	39,579	31,356	9,339	692	816	7,352	1,862	2,127	19,890	8,223
2019 Jan.	34,919	20,326	8,377	4,727	1,367	6,635	4,353	1,319	10,630	14,593
2019 Feb.	25,998	13,718	16,833	2,906	118	8,578	5,231	2,035	5,150	12,280
2019 Mar.	18,726	18,264	4,492	962	200	5,541	113	2,581	11,191	462
2019 Apr.	12,550	18,294	8,318	1,030	1,128	5,359	2,859	5,092	15,069	5,744
2019 May	42,745	42,665	20,104	3,954	881	13,474	3,556	1,599	20,962	80
2019 June	10,121	2,297	913	624	1,207	1,646	728	8,375	9,757	12,418
2019 July	691	7,860	744	1,834	16	1,627	967	1,051	7,553	7,169
2019 Aug.	29,077	27,213	3,325	110	873	2,866	524	6,474	24,064	1,864
2019 Sep.	5,277	1,029	722	577	1,583	2,862	5,745	170	477	6,306
2019 Oct.	36,022	38,176	17,186	288	1,297	13,337	2,839	3,290	24,280	2,154
2019 Nov.	46,989	38,355	13,461	3,667	116	9,885	207	6,468	18,426	8,634
2019 Dec.	28,472	24,349	4,293	993	764	2,851	314	3,847	16,209	4,123
2020 Jan.	43,017	32,505	4,293	3,462	111	4,092	4,813	13,210	15,003	10,512
2020 Feb.	41,160	32,573	14,383	2,406	172	9,783	2,366	1,385	16,804	8,588
2020 Mar.	50,170	49,124	3,853	193	1,234	1,743	4,170	5,142	40,129	1,046
2020 Apr.	87,744	79,845	69	202	1,495	260	964	17,690	62,086	7,899
2020 May	89,669	86,517	1,787	3,486	1,739	4,819	1,381	17,145	71,158	3,153
2020 June	69,244	51,157	6,749	2,118	392	5,731	1,493	8,431	35,977	18,087
2020 July	49,569	49,760	2,044	1,354	724	644	611	18,327	33,477	191
2020 Aug.	71,201	75,266	1,684	1,579	106	4,442	1,073	19,895	53,686	4,065
2020 Sep.	80,004	75,159	23,528	1,629	80	21,351	629	27,822	23,809	4,845
2020 Oct.	16,146	34,234	16,291	948	638	10,196	4,508	18,370	427	18,087
2020 Nov.	12,455	16,575	860	1,163	875	1,291	2,470	184	17,251	4,120
2020 Dec.	39,771	41,964	11,409	944	661	6,165	3,638	11,875	18,680	2,193
2021 Jan.	49,405	33,839	4,002	1,859	1,163	4,113	806	3,797	26,040	15,566
2021 Feb.	42,834	22,013	3,407	905	164	483	4,960	2,569	21,175	20,821
2021 Mar.	39,732	40,677	21,789	2,510	2,209	15,722	1,347	449	18,439	945
2021 Apr.	17,209	12,119	2,710	687	225	4,041	418	6,063	8,766	5,089
2021 May	37,246	32,003	3,450	1,071	909	3,496	116	7,280	28,172	5,243
2021 June	28,916	15,267	1,998	63	9	215	2,284	283	13,553	13,649
2021 July	13,168	3,091	9,235	52	326	4,668	4,189	3,715	8,611	10,077
2021 Aug.	27,503	34,709	6,868	1,114	82	7,378	685	1,227	26,615	7,206
2021 Sep.	27,619	17,160	12,855	3,926	965	11,847	1,954	8,183	3,878	10,460
2021 Oct.	103	3,176	7,354	2,566	521	3,258	2,051	7,515	3,333	3,073
2021 Nov.	39,728	31,488	6,574	2,418	223	7,021	1,748	8,351	16,563	8,241
2021 Dec.	39,780	23,893	17,511	731	844	11,622	4,314	8,944	2,561	15,886
2022 Jan.	49,962	25,410	9,976	2,398	1,015	5,447	1,115	6,559	8,876	24,552
2022 Feb.	32,181	27,557	10,598	2,930	851	7,395	578	3,056	13,902	4,624
2022 Mar.	62,964	43,608	23,278	141	211	20,142	3,488	7,972	12,358	19,356
2022 Apr.	17,423	2,212	3,140	1,163	295	4,363	355	707	222	15,211
2022 May	23,669	23,911	4,066	1,326	284	1,779	676	4,901	14,944	242
2022 June	23,509	12,731	5,517	769	432	2,120	2,196	1,563	8,777	10,778
2022 July	17,762	12,924	6,955	1,107	2,434	7,011	1,383	11,041	17,011	4,838
2022 Aug.	17,950	25,220	2,770	3,180	794	407	791	2,198	20,251	7,270
2022 Sep.	9,124	15,603	32,624	6,297	1,743	19,566	5,018	3,897	20,918	6,479

* Including debt securities quoted in units. 1 Net sales at market values minus changes in issuers' holdings of their own debt securities. 2 Including cross-border financing within groups from January 2011. 3 Issuers, see Table 1.3h). 4 Net purchases or net

sales (-) of foreign debt securities by residents; transaction values. 5 Domestic and foreign debt securities. 6 Book values, statistically adjusted. 7 Calculated as residuals. Purchases of domestic and foreign securities by domestic open-end fund included.

I. Debt securities issued by residents

Purchases											Memo item: Net external transactions ⁹	Period
Residents										Non-residents ⁸		
Total ⁵	Credit institutions including building and loan associations ⁶	Deutsche Bundesbank	Other sectors ⁷				Foreign debt securities					
			Total	Domestic bonds	Total	of which Euro bonds						
11	12	13	14	15	16	17	18	19				
18,236	68,049	.	49,813	80,506	30,692	20,611	58,254	47,903	2008			
90,154	12,973	8,645	77,181	43,256	120,436	86,475	19,945	90,692	2009			
92,682	103,271	22,967	172,986	26,799	199,785	100,837	53,938	93,893	2010			
23,876	94,793	36,805	34,112	6,603	27,511	15,818	57,525	37,450	2011			
3,767	42,017	3,573	41,823	53,601	95,425	67,776	55,581	17,650	2012			
16,409	25,778	12,708	54,895	32,984	87,878	58,213	32,379	118,025	2013			
50,408	12,124	11,951	74,483	13,715	88,199	79,464	14,366	82,371	2014			
116,493	66,330	121,164	61,659	9,067	70,728	42,039	83,471	152,504	2015			
164,148	58,012	187,500	34,660	21,740	56,400	24,283	92,768	136,719	2016			
137,907	71,454	161,012	48,349	10,460	58,810	24,913	83,067	126,344	2017			
93,103	24,417	67,328	50,192	14,923	35,271	46,056	28,421	76,473	2018			
59,013	8,059	2,408	48,546	5,294	53,839	46,496	77,104	9,523	2019			
274,979	18,955	226,887	29,138	19,345	48,484	23,527	162,996	99,055	2020			
310,838	41,852	245,198	107,492	17,400	90,091	44,977	27,154	89,190	2021			
1,141	8,161	3,659	3,361	5,710	2,350	2,243	5,520	8,953	2018 Oct.			
11,151	3,159	3,945	4,047	1,184	2,863	9,802	7,840	2,109	Nov.			
4,612	6,873	3,343	1,082	4,069	5,150	4,591	34,967	26,744	Dec.			
9,411	1,486	1,700	9,625	3,794	13,419	7,205	25,508	10,915	2019 Jan.			
11,322	7,239	1,984	6,067	1,069	7,135	13,348	14,677	2,396	Feb.			
4,993	1,709	4,425	1,141	643	1,784	3,847	23,719	23,257	Mar.			
1,842	8,015	1,283	4,890	1,972	6,862	7,336	10,708	16,452	Apr.			
13,950	4,099	4,010	5,841	7,547	1,705	2,300	28,794	28,715	May			
11,871	9,743	1,663	3,791	2,477	6,268	6,581	1,750	14,168	June			
2,905	4,464	2,627	1,068	3,365	4,433	6,118	3,596	10,765	July			
9,637	6,157	1,378	2,102	6,558	4,455	437	19,439	17,576	Aug.			
3,438	35	1,888	5,361	683	6,043	4,433	1,839	4,467	Sep.			
9,689	8,976	505	1,218	9,237	8,019	2,143	26,333	28,487	Oct.			
14,111	5,649	7,457	1,005	3,422	4,427	4,493	32,878	24,244	Nov.			
1,109	12,043	2,062	8,872	7,263	1,609	3,178	27,363	23,240	Dec.			
7,712	3,447	2,985	1,280	5,971	7,251	4,745	35,305	24,793	2020 Jan.			
29,780	9,015	4,202	16,563	14,142	2,422	7,527	11,381	2,793	Feb.			
64,212	17,837	4,747	86,796	73,803	12,993	365	14,042	15,088	Mar.			
86,131	5,669	17,982	62,480	56,408	6,072	3,793	1,613	6,286	Apr.			
47,986	9,749	35,151	3,086	1,356	1,731	4,725	41,683	38,531	May			
40,605	9,099	25,469	6,037	5,220	11,256	11,146	28,639	10,552	June			
19,369	15,536	25,721	9,184	1,016	10,199	5,118	30,201	30,391	July			
15,557	7,604	18,004	5,157	1,416	3,741	11,666	55,644	59,709	Aug.			
29,786	1,689	22,121	5,976	1,054	4,923	835	50,218	45,373	Sep.			
30,428	9,298	24,556	3,427	12,999	9,573	10,837	46,574	64,661	Oct.			
17,893	1,513	27,659	11,279	5,157	6,123	4,353	5,438	1,318	Nov.			
13,946	25,221	18,290	20,878	10,445	10,432	3,091	53,717	55,910	Dec.			
35,623	8,455	13,518	13,651	2,803	10,848	4,336	13,782	1,784	2021 Jan.			
43,901	3,738	20,397	27,242	397	26,846	16,928	1,067	21,888	Feb.			
24,339	6,152	20,708	2,521	5,141	2,620	9	15,393	16,338	Mar.			
25,596	17,641	24,095	19,142	3,953	15,189	2,356	8,388	13,477	Apr.			
31,693	2,194	25,538	8,349	513	7,836	4,878	5,553	310	May			
30,959	583	22,605	8,937	2,320	6,617	17,181	2,043	15,692	June			
30,955	5,500	25,087	11,368	614	10,754	3,915	17,787	27,864	July			
11,907	5,337	17,312	68	1,694	1,762	8,996	15,596	22,803	Aug.			
32,908	6,387	17,663	8,858	781	8,078	4,914	5,289	15,748	Sep.			
9,377	17,904	20,765	6,517	90	6,427	3,437	9,275	6,201	Oct.			
34,851	529	23,375	12,005	2,944	9,061	11,517	4,877	3,363	Nov.			
1,271	9,420	14,137	5,988	6,433	12,421	3,911	38,509	22,622	Dec.			
40,530	2,870	14,990	28,409	1,661	26,749	14,780	9,432	15,119	2022 Jan.			
25,329	8,057	14,793	2,478	8,469	5,990	6,337	6,852	2,228	Feb.			
46,555	6,811	10,709	29,035	13,920	15,114	21,201	16,409	2,946	Mar.			
2,285	16,927	13,068	1,574	9,362	7,788	14,944	15,138	74	Apr.			
25,954	5,485	14,400	6,069	8,333	2,264	9,754	2,285	2,043	May			
17,236	8,471	2,289	11,054	13,566	2,512	9,112	6,273	4,505	June			
6,668	10,710	13,670	3,708	193	3,515	455	11,094	6,256	July			
334	10,189	726	10,581	10,358	223	5,632	18,284	25,553	Aug.			
20,602	7,491	3,147	16,257	27,473	11,216	370	11,478	4,998	Sep.			

Up to end 2008 including Deutsche Bundesbank. ⁸ Net purchases or net sales (-) of domestic debt securities by non-residents; transaction values. ⁹ Domestic investments in foreign securities less foreign investments in domestic securities; increase in net

foreign assets (+) / decrease in net foreign assets (-). ¹⁰ Sectoral reclassification of debt securities. — The figures for the most recent date are provisional. Revisions are not specially marked.

I. Debt securities issued by residents

3a) Gross sales of debt securities, by category of securities

€ million, nominal value

Period	All maturities								Maturities of more than four years			
	Total	Bank debt securities			Debt securities issued by special purpose credit institutions	Other bank debt securities	Corporate bonds (non-MFIs)	Public debt securities	Total	Bank debt securities		
		Total	Mortgage Pfandbriefe	Public Pfandbriefe						Total	Mortgage Pfandbriefe	Public Pfandbriefe
2005	988,911	692,182	28,217	103,984	160,010	399,969	24,352	272,379	425,523	277,686	20,862	63,851
2006	925,863	622,055	24,483	99,628	139,193	358,750	29,975	273,833	337,969	190,836	17,267	47,814
2007	1,021,533	743,616	19,211	82,720	195,722	445,963	15,044	262,873	315,418	183,660	10,183	31,331
2008	1,337,337	961,271	51,259	70,520	382,814	456,676	95,093	280,974	387,516	190,698	13,186	31,393
2009	1,533,616	1,058,815	40,421	37,615	331,566	649,215	76,379	398,421	361,999	185,575	20,235	20,490
2010	1,375,138	757,754	36,226	33,539	363,828	324,160	53,653	563,730	381,687	169,174	15,469	15,139
2011	1,337,772	658,781	31,431	24,295	376,876	226,180	86,614	592,375	368,039	153,309	13,142	8,500
2012	1,340,568	702,781	36,593	11,413	446,153	208,623	63,258	574,530	421,018	177,086	23,374	6,482
2013	1,433,628	908,107	25,775	12,963	692,611	176,758	66,630	458,892	372,805	151,797	16,482	10,007
2014	1,362,056	829,864	24,202	13,016	620,409	172,236	79,873	452,321	420,006	157,720	17,678	8,904
2015	1,359,422	852,045	35,840	13,376	581,410	221,417	106,675	400,701	414,593	179,150	25,337	9,199
2016	1,206,483	717,002	29,059	7,621	511,222	169,103	73,371	416,108	375,859	173,900	24,741	5,841
2017	1,047,822	619,199	30,339	8,933	438,463	141,466	66,290	362,332	357,506	170,357	22,395	6,447
2018	1,148,091	703,416	38,658	5,673	534,552	124,530	91,179	353,496	375,906	173,995	30,934	4,460
2019	1,285,541	783,977	38,984	9,587	607,900	127,504	94,367	407,197	396,617	174,390	26,832	6,541
2020	1,870,084	778,411	39,548	18,327	643,380	77,156	184,206	907,466	658,521	165,097	28,500	7,427
2021	1,658,004	795,271	41,866	17,293	648,996	87,116	139,775	722,958	486,335	171,799	30,767	6,336
2018 Aug.	101,600	64,709	1,549	184	50,391	12,584	5,293	31,597	27,181	12,138	1,305	133
Sep.	86,951	56,321	4,237	560	41,454	10,770	4,764	25,867	35,433	19,654	3,047	558
Oct.	105,393	68,523	3,117	636	54,075	10,694	7,347	29,523	24,646	9,564	2,567	636
Nov.	92,380	53,292	3,214	39	39,121	10,918	5,917	33,171	32,905	15,498	2,686	39
Dec.	54,388	28,723	2,215	151	19,140	7,217	11,345	14,320	16,845	5,192	1,542	20
2019 Jan.	127,454	77,489	6,215	3,057	58,545	9,672	5,380	44,585	46,309	24,508	5,786	750
Feb.	123,547	81,698	5,742	1,909	57,017	17,030	5,091	36,758	42,078	23,849	3,661	1,726
Mar.	116,190	65,908	1,768	741	50,411	12,988	7,155	43,128	38,161	11,772	1,637	685
Apr.	100,795	64,464	2,078	92	53,880	8,414	6,941	29,390	25,789	9,141	1,255	92
May	115,749	71,690	7,035	15	53,641	10,998	5,146	38,914	34,546	17,220	3,914	15
June	88,671	50,607	1,469	37	38,478	10,623	13,573	24,491	30,682	11,412	1,015	35
July	116,547	73,836	3,014	738	58,148	11,936	6,410	36,302	33,810	15,283	2,331	290
Aug.	113,666	61,206	1,851	-	46,927	12,428	8,352	44,107	24,543	5,751	341	-
Sep.	106,888	66,644	3,242	1,877	53,588	7,936	10,787	29,457	35,985	18,536	2,075	1,877
Oct.	102,837	65,365	1,947	31	54,709	8,678	9,740	27,732	27,395	10,263	1,381	31
Nov.	111,203	65,111	4,053	1,080	48,790	11,188	11,524	34,568	40,373	16,756	2,896	1,030
Dec.	61,994	39,959	570	10	33,766	5,613	4,268	17,767	16,946	9,899	540	10
2020 Jan.	169,855	82,405	7,081	1,350	64,648	9,326	19,485	67,965	64,621	27,474	7,032	1,250
Feb.	125,984	70,336	3,219	1,150	56,112	9,855	10,143	45,504	32,429	16,290	2,899	50
Mar.	120,577	60,361	9,719	7,305	39,367	3,970	10,810	49,407	30,828	14,653	3,859	2,855
Apr.	315,728	69,375	4,405	4,750	51,284	8,937	23,003	223,350	177,481	10,250	2,165	1,300
May	163,817	56,045	9	125	48,078	7,833	28,200	79,573	60,153	12,372	9	125
June	158,861	72,780	7,336	2,550	53,737	9,158	18,491	67,590	53,235	17,896	5,561	1,500
July	168,766	61,676	1,366	20	55,807	4,483	20,178	86,912	56,553	14,071	1,366	20
Aug.	134,929	56,952	16	13	53,338	3,585	8,732	69,245	32,503	6,695	16	13
Sep.	180,410	75,616	3,186	250	65,309	6,872	16,267	88,526	66,273	18,442	3,036	250
Oct.	124,798	61,836	2,174	265	55,990	3,406	10,079	52,884	36,332	11,516	1,620	15
Nov.	123,398	61,556	648	300	53,206	7,403	10,625	51,218	38,010	10,673	548	50
Dec.	82,960	49,474	389	250	46,506	2,329	8,194	25,292	10,103	4,765	389	-
2021 Jan.	158,535	75,929	3,011	590	67,215	5,113	12,102	70,504	52,903	21,584	2,250	40
Feb.	129,091	67,263	3,158	504	52,753	10,847	9,658	52,170	39,041	18,138	2,658	4
Mar.	173,049	105,672	11,531	9,511	75,904	8,725	11,302	56,075	53,831	27,756	6,371	3,161
Apr.	143,284	62,631	4,441	1,000	50,889	6,301	11,673	68,979	45,202	12,414	3,051	250
May	136,305	58,587	2,131	250	50,439	5,766	15,576	62,143	43,376	11,672	2,131	250
June	144,772	68,494	1,236	700	57,098	9,460	13,553	62,726	42,161	11,296	908	700
July	139,301	62,554	1,211	250	54,155	6,938	8,870	67,877	33,798	8,796	800	250
Aug.	132,171	67,235	1,340	0	59,379	6,516	11,920	53,015	27,967	10,632	1,340	0
Sep.	153,543	68,421	4,772	1,250	55,371	7,028	20,886	64,236	58,157	18,007	4,400	0
Oct.	135,102	61,412	4,207	530	48,932	7,744	8,280	65,411	44,782	17,278	3,528	30
Nov.	129,342	59,684	2,153	1,000	47,873	8,658	10,898	58,759	29,324	9,512	1,705	500
Dec.	83,511	37,389	2,675	1,707	28,987	4,020	5,058	41,064	15,792	4,714	1,625	1,150
2022 Jan.	136,055	69,043	11,165	1,510	50,426	5,942	13,257	53,754	50,594	25,812	9,165	1,510
Feb.	123,858	67,336	5,174	1,364	54,198	6,600	9,451	47,071	41,368	22,391	3,487	1,364
Mar.	168,436	85,551	5,602	875	72,212	6,862	16,473	66,412	44,448	17,785	3,236	300
Apr.	129,238	68,828	3,091	140	59,957	5,640	8,317	52,093	28,734	13,879	1,926	50
May	139,081	71,010	3,777	1,809	60,594	4,830	15,238	52,833	33,822	12,448	3,173	1,264
June	141,105	74,361	5,924	770	62,377	5,290	12,335	54,408	37,845	7,517	2,676	500
July	148,625	72,487	5,291	348	59,203	7,645	21,763	54,375	47,135	12,838	2,626	250
Aug.	130,730	77,533	5,282	110	66,372	5,769	10,735	42,462	26,527	13,524	2,158	-
Sep.	160,226	96,842	10,333	2,847	73,908	9,754	18,913	44,471	48,303	19,352	7,086	1,821

1 Including cross-border financing within groups from January 2011. 2 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	Bank debt securities								Corporate bonds (non-MFIs) 1	Public debt securities	Period
				Total	Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other bank debt securities					
49,842	143,129	16,360	131,479	563,389	414,495	7,354	40,133	110,169	256,838	7,993	140,901	2005		
47,000	78,756	14,422	132,711	587,893	431,218	7,214	51,814	92,194	279,994	15,554	141,122	2006		
50,563	91,586	13,100	118,659	706,113	559,956	9,028	51,390	145,161	354,379	1,945	144,213	2007		
54,834	91,289	84,410	112,407	949,822	770,571	38,073	39,130	327,982	365,388	10,683	168,567	2008		
59,809	85,043	55,240	121,185	1,171,619	873,242	20,190	17,124	271,754	564,173	21,140	277,238	2009		
72,796	65,769	34,649	177,863	993,453	588,580	20,760	18,401	291,032	258,391	19,004	385,867	2010		
72,985	58,684	41,299	173,431	969,732	505,471	18,289	15,792	303,894	167,497	45,316	418,944	2011		
74,386	72,845	44,042	199,888	919,552	525,694	13,219	4,931	371,767	135,781	19,216	374,640	2012		
60,662	64,646	45,244	175,765	1,060,825	756,309	9,295	2,957	631,950	112,109	21,387	283,128	2013		
61,674	69,462	56,249	206,037	942,052	672,143	6,522	4,111	558,736	102,774	23,626	246,284	2014		
62,237	82,379	68,704	166,742	944,826	672,896	10,502	4,178	519,175	139,042	37,972	233,960	2015		
78,859	64,460	47,818	154,144	830,623	543,103	4,318	1,779	432,363	104,642	25,555	261,963	2016		
94,852	46,663	44,891	142,257	690,314	448,841	7,942	2,485	343,612	94,803	21,398	220,075	2017		
100,539	38,061	69,150	132,760	772,184	529,418	7,724	1,212	434,014	86,470	22,028	220,736	2018		
96,673	44,346	69,682	152,544	888,920	609,585	12,153	3,046	511,225	83,161	24,685	254,654	2019		
90,839	38,330	77,439	415,985	1,211,563	613,315	11,048	10,900	552,541	38,826	106,767	491,481	2020		
97,816	36,880	64,234	250,303	1,171,669	623,472	11,099	10,957	551,180	50,236	75,542	472,656	2021		
4,488	6,212	2,962	12,081	74,418	52,570	244	51	45,904	6,372	2,331	19,517	2018 Aug.		
13,354	2,694	3,847	11,932	51,518	36,667	1,190	2	28,099	7,376	916	13,935	2018 Sep.		
3,609	2,751	4,924	10,158	80,747	58,959	550	-	50,466	7,943	2,423	19,365	2018 Oct.		
9,850	2,924	5,015	12,391	59,475	37,793	528	-	29,271	7,994	902	20,780	2018 Nov.		
1,905	1,725	8,650	3,003	37,543	23,531	673	131	17,235	5,492	2,695	11,317	2018 Dec.		
15,779	2,194	4,264	17,538	81,144	52,981	429	2,307	42,766	7,479	1,116	27,047	2019 Jan.		
13,196	5,266	3,505	14,723	81,469	57,849	2,082	183	43,821	11,764	1,586	22,035	2019 Feb.		
4,153	5,296	4,995	21,394	78,029	54,136	130	56	46,258	7,692	2,160	21,734	2019 Mar.		
4,760	3,035	4,194	12,454	75,006	55,323	824	-	49,120	5,379	2,747	16,936	2019 Apr.		
8,131	5,160	2,831	14,495	81,203	54,469	3,121	-	45,510	5,839	2,314	24,419	2019 May		
7,578	2,784	11,093	8,177	57,989	39,195	454	2	30,900	7,838	2,481	16,314	2019 June		
8,959	3,704	5,310	13,217	82,737	58,552	683	448	49,188	8,232	1,100	23,085	2019 July		
2,515	2,895	6,676	12,116	89,122	55,455	1,510	-	44,412	9,533	1,676	31,991	2019 Aug.		
11,581	3,003	7,100	10,349	70,902	48,108	1,167	-	42,007	4,934	3,686	19,108	2019 Sep.		
6,522	2,329	7,450	9,682	75,442	55,102	566	-	48,187	6,349	2,290	18,050	2019 Oct.		
6,675	6,155	9,535	14,082	70,829	48,355	1,158	50	42,114	5,033	1,989	20,486	2019 Nov.		
6,824	2,525	2,729	4,317	45,048	30,060	29	-	26,942	3,089	1,539	13,450	2019 Dec.		
13,813	5,379	8,277	28,870	105,233	54,931	49	100	50,835	3,947	11,208	39,095	2020 Jan.		
9,994	3,348	1,619	14,520	93,555	54,046	320	1,100	46,118	6,507	8,524	30,984	2020 Feb.		
5,833	2,106	1,075	15,100	89,750	45,708	5,860	4,450	33,533	1,864	9,735	34,307	2020 Mar.		
5,918	867	8,561	158,670	138,247	59,125	2,239	3,450	45,366	8,070	14,442	64,680	2020 Apr.		
8,134	4,104	12,431	35,350	103,664	43,673	-	-	39,944	3,729	15,768	44,223	2020 May		
5,148	5,686	9,165	26,175	105,626	54,885	1,775	1,050	48,588	3,471	9,326	41,415	2020 June		
11,329	1,356	12,046	30,435	112,213	47,605	-	-	44,478	3,126	8,131	56,477	2020 July		
5,244	1,422	1,758	24,050	102,426	50,257	-	-	48,094	2,163	6,974	45,195	2020 Aug.		
9,713	5,443	8,930	38,900	114,137	57,174	150	-	55,595	1,429	7,337	49,626	2020 Sep.		
7,838	2,042	5,411	19,406	88,466	50,320	554	250	48,152	1,364	4,668	33,478	2020 Oct.		
4,688	5,388	5,877	21,460	85,388	50,883	100	250	48,518	2,015	4,748	29,758	2020 Nov.		
3,187	1,188	2,288	3,050	72,858	44,709	-	250	43,319	1,141	5,906	22,242	2020 Dec.		
16,273	3,021	6,119	25,200	105,631	54,344	761	550	50,941	2,092	5,983	45,304	2021 Jan.		
7,789	7,686	3,654	17,250	90,050	49,126	500	500	44,964	3,161	6,004	34,920	2021 Feb.		
13,666	4,558	5,900	20,176	119,218	77,916	5,160	6,350	62,238	4,168	5,402	35,899	2021 Mar.		
7,001	2,111	7,640	25,148	98,081	50,217	1,390	750	43,888	4,190	4,033	43,830	2021 Apr.		
6,132	3,159	6,033	25,671	92,929	46,915	-	-	44,307	2,608	9,542	36,472	2021 May		
5,981	3,707	6,767	24,098	102,611	57,197	328	-	51,117	5,753	6,786	38,628	2021 June		
5,419	2,326	3,202	21,800	105,503	53,758	411	-	48,736	4,611	5,667	46,077	2021 July		
8,165	1,127	3,442	13,892	104,204	56,603	-	-	51,213	5,389	8,478	39,123	2021 Aug.		
10,365	3,241	12,400	27,750	95,386	50,414	372	1,250	45,006	3,786	8,485	36,486	2021 Sep.		
11,600	2,121	2,151	25,353	90,320	44,134	679	500	37,332	5,623	6,128	40,058	2021 Oct.		
4,165	3,142	5,667	14,145	100,018	50,172	449	500	43,708	5,515	5,232	44,615	2021 Nov.		
1,258	680	1,259	9,820	67,718	32,675	1,050	557	27,729	3,339	3,799	31,244	2021 Dec.		
12,587	2,550	3,583	21,200	85,461	43,231	2,000	-	37,839	3,392	9,675	32,554	2022 Jan.		
14,364	3,175	2,101	16,876	82,490	44,945	1,687	-	39,834	3,425	7,350	30,195	2022 Feb.		
11,718	2,532	6,408	20,255	123,989	67,766	2,367	575	60,494	4,331	10,065	46,157	2022 Mar.		
10,089	1,814	1,050	13,805	100,504	54,949	1,165	90	49,868	3,826	7,267	38,288	2022 Apr.		
6,238	1,774	4,423	16,950	105,260	58,561	603	545	54,357	3,056	10,815	35,883	2022 May		
2,342	1,999	4,128	26,200	103,260	66,844	3,247	270	60,035	3,292	8,207	28,208	2022 June		
8,760	1,201	13,373	20,925	101,490	59,650	2,664	98	50,443	6,444	8,390	33,450	2022 July		
9,811	1,555	1,178	11,825	104,204	64,009	3,124	110	56,561	4,214	9,557	30,637	2022 Aug.		
7,179	3,267	8,100	20,850	111,924	77,490	3,247	1,026	66,730	6,487	10,813	23,621	2022 Sep.		

I. Debt securities issued by residents

3b) Gross sales of debt securities, by interest rate

€ million

Period	Total gross sales	of which: With a nominal interest rate, of ... %									Not broken down
		less than 3	3 and more but less than 4	4 and more but less than 5	5 and more but less than 6	6 and more but less than 7	7 and more but less than 8	8 and more but less than 9	9 and more but less than 10	10 and more	
Nominal value											
2005	988,911	197,611	154,729	16,908	5,540	2,787	1,353	810	504	2,572	606,098
2006	925,863	62,191	251,559	74,094	4,685	1,208	648	639	895	2,395	527,546
2007	1,021,533	22,350	75,153	294,910	9,291	1,275	1,096	987	705	2,436	613,326
2008	1,337,337	30,293	106,557	278,877	75,338	7,954	820	1,268	1,044	1,927	833,254
2009	1,533,616	253,517	151,886	42,175	10,504	5,957	4,923	4,581	971	1,795	1,057,312
2010	1,375,138	371,812	69,012	16,088	7,196	5,838	2,818	1,067	2,016	1,715	897,576
2011	1,337,772	284,376	87,675	5,707	3,750	4,150	5,631	1,256	1,798	1,656	941,773
2012	1,340,568	349,518	11,823	4,207	4,889	5,751	3,407	1,564	1,016	2,594	955,801
2013	1,433,628	327,378	11,689	6,367	3,912	3,233	1,702	1,808	592	669	1,076,277
2014	1,362,056	324,663	5,326	4,704	2,872	1,833	1,600	631	171	630	1,019,633
2015	1,359,422	312,965	7,058	4,317	3,709	1,697	510	994	98	1,030	1,027,047
2016	1,206,483	328,427	4,822	4,351	2,173	1,352	553	363	116	1,199	863,125
2017	1,047,822	352,335	3,911	4,322	3,101	1,107	284	173	90	2,027	680,468
2018	1,148,091	356,931	7,770	1,998	1,211	1,976	420	121	103	2,930	774,632
2019	1,285,541	393,456	5,516	2,527	1,575	494	601	219	552	794	879,810
2020	1,870,084	666,473	13,841	24,233	8,830	9,599	692	463	768	1,592	1,143,592
2021	1,658,004	501,663	4,527	3,474	2,399	2,893	442	718	198	1,129	1,140,563
2018 Aug.	101,600	27,914	179	124	107	146	13	12	7	65	73,034
Sep.	86,951	33,852	512	173	49	42	8	6	2	43	52,263
Oct.	105,393	25,490	286	90	76	300	22	7	5	83	79,033
Nov.	92,380	28,045	2,453	282	49	147	10	8	1	32	61,353
Dec.	54,388	17,965	511	31	105	23	287	4	23	210	35,229
2019 Jan.	127,454	42,891	163	95	320	46	12	12	3	22	83,890
Feb.	123,547	43,701	136	62	83	36	11	10	2	83	79,422
Mar.	116,190	43,126	192	67	74	45	12	6	13	173	72,482
Apr.	100,795	24,613	83	468	97	52	13	21	5	17	75,427
May	115,749	37,316	268	78	125	64	22	6	404	60	77,408
June	88,671	28,985	2,290	385	43	37	5	8	5	37	56,875
July	116,547	28,822	326	119	177	51	12	37	4	83	86,915
Aug.	113,666	31,924	167	99	90	19	107	5	8	36	81,211
Sep.	106,888	37,216	242	47	144	24	7	81	7	87	69,035
Oct.	102,837	23,427	419	113	163	19	26	12	9	93	78,558
Nov.	111,203	36,836	944	879	41	36	51	15	22	30	72,347
Dec.	61,994	14,599	286	115	218	65	323	6	70	73	46,238
2020 Jan.	169,855	70,456	166	101	96	67	47	23	19	105	98,775
Feb.	125,984	38,554	1,430	93	158	28	118	14	51	67	85,471
Mar.	120,577	44,499	686	79	96	135	41	80	14	145	74,802
Apr.	315,728	150,788	6,087	20,615	7,106	7,871	47	27	48	179	122,961
May	163,817	65,544	55	89	92	125	68	96	21	178	97,550
June	158,861	51,249	870	118	228	65	52	25	13	155	106,087
July	168,766	54,425	615	1,315	452	765	30	22	354	53	110,737
Aug.	134,929	37,450	92	181	131	31	36	17	12	41	96,938
Sep.	180,410	63,862	1,591	230	39	80	18	12	10	75	114,491
Oct.	124,798	37,604	859	1,098	118	62	22	101	169	147	84,618
Nov.	123,398	40,369	211	217	167	112	42	18	32	68	82,163
Dec.	82,960	11,673	1,181	97	149	258	173	28	25	379	68,997
2021 Jan.	158,535	57,203	134	78	270	145	23	23	14	96	100,549
Feb.	129,091	35,648	1,202	135	130	76	39	21	13	78	91,749
Mar.	173,049	48,519	774	208	88	55	34	30	25	186	123,130
Apr.	143,284	43,152	118	475	1,041	1,362	16	486	11	71	96,551
May	136,305	46,159	529	766	91	629	58	20	12	85	87,956
June	144,772	44,166	143	241	97	75	46	27	37	123	99,817
July	139,301	38,564	795	447	74	128	27	17	20	58	99,170
Aug.	132,171	33,388	150	470	287	28	14	18	20	79	97,717
Sep.	153,543	55,823	221	186	75	40	22	14	8	74	97,079
Oct.	135,102	44,783	191	175	52	32	30	12	10	90	89,727
Nov.	129,342	35,429	124	168	106	44	15	37	11	65	93,344
Dec.	83,511	18,829	144	126	89	280	117	12	17	124	63,772
2022 Jan.	136,055	55,732	178	331	112	50	25	19	22	99	79,487
Feb.	123,858	43,604	157	148	574	39	44	22	22	80	79,167
Mar.	168,436	58,237	93	217	176	175	27	23	11	85	109,393
Apr.	129,238	28,819	83	117	154	288	55	23	46	115	99,538
May	139,081	37,901	94	135	113	36	19	16	6	66	100,696
June	141,105	39,938	1,571	281	155	76	290	28	10	115	98,641
July	148,625	52,012	115	615	121	33	42	28	17	55	95,588
Aug.	130,730	33,123	324	1,259	116	66	548	31	8	48	95,207
Sep.	160,226	43,718	4,390	1,077	311	106	37	11	10	54	110,511

I. Debt securities issued by residents

3c) Gross sales of debt securities, by maturity

€ million

Period	With a maximum maturity according to terms of issue of ... years ¹											
	1 and under	more than 1 but less than 2	2 and more but less than 3	3 and including 4	more than 4 but less than 5	5 and more but less than 6	6 and more but less than 8	8 and more but less than 10	10 and more but less than 15	15 and more but less than 20	20 and more	
Nominal value												
2005	988,911	333,146	44,278	115,022	70,940	24,627	121,745	69,735	26,170	147,224	5,126	30,897
2006	925,863	317,236	58,400	127,445	84,812	25,740	102,482	58,331	12,064	101,191	8,171	29,986
2007	1,021,533	393,810	82,623	141,912	87,766	21,087	118,255	32,357	11,593	88,194	5,890	38,039
2008	1,337,337	599,198	93,813	163,359	93,451	16,199	109,436	39,805	14,121	91,499	3,214	113,244
2009	1,533,616	845,752	58,735	132,241	134,892	20,723	147,664	47,036	11,876	95,956	1,751	36,987
2010	1,375,138	669,229	63,333	144,653	116,236	38,178	133,668	55,268	9,139	102,679	747	42,012
2011	1,337,772	622,806	82,039	161,453	103,429	42,767	131,555	58,499	8,235	92,200	1,196	33,583
2012	1,340,568	661,347	36,250	133,656	88,296	18,211	158,664	84,132	34,378	90,500	505	34,631
2013	1,433,628	877,374	32,709	92,458	58,283	14,624	123,394	71,061	21,002	105,570	5,872	31,282
2014	1,362,056	775,597	27,967	86,215	52,271	26,038	130,357	65,205	24,072	122,891	10,553	40,890
2015	1,359,422	766,395	34,943	83,760	59,732	24,103	117,012	51,547	23,104	120,457	11,347	67,021
2016	1,206,483	639,534	31,001	113,589	46,501	19,512	103,002	50,406	30,498	111,892	11,757	48,791
2017	1,047,822	504,006	29,355	96,693	60,260	15,512	91,827	60,626	29,874	107,321	9,911	42,433
2018	1,148,091	620,352	28,160	83,501	40,171	29,593	85,168	61,961	27,898	87,561	16,670	67,054
2019	1,285,541	716,029	25,534	92,485	54,871	15,349	104,995	56,668	29,079	101,291	26,213	63,020
2020	1,870,084	1,021,651	15,182	103,597	71,156	14,212	142,824	101,173	44,564	216,101	40,801	98,846
2021	1,658,004	1,026,161	8,911	90,095	46,501	15,185	107,173	86,433	43,578	129,259	37,497	67,210
2018 Aug.	101,600	65,579	1,135	6,124	1,580	2,772	7,645	3,536	1,731	7,521	1,399	2,579
Sep.	86,951	43,098	1,257	4,458	2,705	968	5,820	11,132	4,941	5,970	1,983	4,619
Oct.	105,393	64,314	1,478	7,619	7,337	536	7,242	4,109	1,136	7,001	959	3,663
Nov.	92,380	47,370	3,151	7,618	1,336	565	12,416	3,942	606	6,635	2,690	6,050
Dec.	54,388	27,323	1,350	5,596	3,274	1,424	1,512	2,611	1,663	7,185	740	1,708
2019 Jan.	127,454	64,877	1,286	9,706	5,275	2,331	14,632	5,156	1,825	13,300	3,312	5,754
Feb.	123,547	55,735	1,120	18,695	5,919	1,527	14,698	5,776	4,328	11,738	705	3,304
Mar.	116,190	60,816	1,899	7,341	7,973	1,428	7,914	7,646	1,490	10,848	3,457	5,378
Apr.	100,795	61,635	5,032	4,054	4,284	322	7,591	2,701	2,676	5,111	2,972	4,416
May	115,749	63,116	2,962	10,356	4,769	2,255	9,363	5,490	1,727	9,211	2,642	3,857
June	88,671	47,819	1,052	6,092	3,025	815	8,644	3,545	2,644	6,425	4,536	4,072
July	116,547	69,730	1,967	2,126	8,914	1,176	9,204	5,525	4,105	6,818	2,124	4,858
Aug.	113,666	73,293	2,067	10,620	3,143	1,347	5,316	3,243	298	7,693	720	5,927
Sep.	106,888	57,695	2,276	5,507	5,424	2,860	8,349	7,660	4,260	7,256	924	4,677
Oct.	102,837	65,425	2,052	5,533	2,431	940	6,674	3,956	758	6,838	1,351	6,877
Nov.	111,203	57,718	1,999	7,872	3,240	148	10,279	4,039	3,616	11,988	2,574	7,729
Dec.	61,994	38,170	1,822	4,583	474	200	2,331	1,931	1,352	4,065	896	6,171
2020 Jan.	169,855	83,088	303	10,927	10,916	4,704	20,823	8,152	3,719	18,361	2,084	6,778
Feb.	125,984	81,869	1,587	6,338	3,782	811	6,585	11,184	1,813	7,829	479	3,728
Mar.	120,577	67,458	4,663	11,437	6,192	1,757	10,568	4,646	1,197	7,900	620	4,140
Apr.	315,728	94,009	4,202	19,968	20,068	1,264	29,115	7,798	3,632	88,435	468	46,769
May	163,817	90,441	213	7,868	5,143	315	13,228	12,615	5,906	17,367	8,055	2,666
June	158,861	89,821	898	8,004	6,904	2,444	7,598	11,529	6,260	10,990	5,020	9,394
July	168,766	98,923	559	7,177	5,555	127	14,832	14,391	6,650	10,785	7,104	2,664
Aug.	134,929	93,057	231	6,668	2,469	231	6,732	8,007	765	9,063	4,067	3,639
Sep.	180,410	101,138	258	8,235	4,505	1,657	6,581	11,410	3,764	30,259	4,695	7,907
Oct.	124,798	78,850	1,963	6,001	1,651	430	8,311	8,451	4,302	6,928	5,422	2,489
Nov.	123,398	75,208	154	6,563	3,464	290	13,653	2,343	6,012	6,916	2,024	6,772
Dec.	82,960	67,788	152	4,411	506	183	4,799	645	545	1,270	762	1,900
2021 Jan.	158,535	93,316	335	10,068	1,913	677	12,838	3,693	8,767	15,834	3,951	7,144
Feb.	129,091	78,534	215	6,333	4,967	1,014	8,154	7,486	2,142	14,328	826	5,092
Mar.	173,049	94,501	4,837	10,663	9,216	2,416	18,108	6,157	4,420	13,362	4,171	5,198
Apr.	143,284	84,334	441	10,799	2,507	1,264	8,802	7,117	7,205	9,907	6,701	4,207
May	136,305	82,131	613	7,182	3,004	473	6,960	3,838	2,301	8,323	6,805	14,675
June	144,772	93,572	516	5,392	3,132	533	7,785	10,942	2,345	12,840	3,492	4,225
July	139,301	92,965	440	5,826	6,271	576	8,318	8,260	2,870	8,033	2,797	2,944
Aug.	132,171	96,142	189	6,251	1,623	1,155	6,952	8,983	1,744	6,531	220	2,381
Sep.	153,543	85,727	309	6,018	3,332	3,142	9,286	12,353	3,886	12,862	3,234	13,393
Oct.	135,102	76,912	267	6,538	6,603	3,307	8,150	9,079	3,251	15,732	2,170	3,093
Nov.	129,342	88,796	162	8,635	2,426	197	8,011	3,967	3,380	7,307	2,740	3,722
Dec.	83,511	59,232	588	6,391	1,507	431	3,808	4,558	1,267	4,201	391	1,136
2022 Jan.	136,055	64,974	3,070	6,175	11,242	4,753	7,680	5,298	8,192	14,304	2,642	7,725
Feb.	123,858	68,303	504	8,383	5,300	1,384	14,036	7,570	3,299	9,397	1,727	3,955
Mar.	168,436	97,824	792	13,554	11,820	543	11,895	4,571	4,743	12,543	2,536	7,617
Apr.	129,238	89,753	259	6,603	3,890	755	12,629	2,909	969	5,662	2,848	2,961
May	139,081	90,751	1,086	8,982	4,441	1,827	4,703	4,461	3,856	13,985	2,111	2,878
June	141,105	88,372	1,568	11,034	2,284	673	10,383	2,231	757	9,070	3,431	11,301
July	148,625	89,746	686	6,742	4,316	1,436	8,284	6,114	1,274	14,382	443	15,202
Aug.	130,730	88,082	711	10,302	5,109	5,102	6,365	951	1,423	8,037	2,703	1,946
Sep.	160,226	97,751	2,759	8,535	2,879	1,449	22,121	3,311	5,356	10,010	4,830	1,227

¹ Separately agreed reductions in maturity have been disregarded.

I. Debt securities issued by residents

3d) Gross sales of debt securities, by category of securities at market values

Period	Total		Bank debt securities					
			Total		Mortgage Pfandbriefe		Public Pfandbriefe	
	Market value	Average issue price	Market value	Average issue price	Market value	Average issue price	Market value	Average issue price
	€ million	%	€ million	%	€ million	%	€ million	%
2005	987,775	99.9	690,537	99.8	28,018	99.3	103,617	99.6
2006	922,941	99.7	619,589	99.6	24,297	99.2	98,996	99.4
2007	1,018,122	99.7	741,215	99.7	19,130	99.6	82,353	99.6
2008	1,334,985	99.8	959,463	99.8	51,185	99.9	70,358	99.8
2009	1,530,068	99.8	1,054,937	99.6	40,337	99.8	37,577	99.9
2010	1,370,952	99.7	751,241	99.1	36,054	99.5	33,455	99.7
2011	1,333,506	99.7	654,346	99.3	31,329	99.7	24,151	99.4
2012	1,337,528	99.8	698,404	99.4	36,515	99.8	11,406	99.9
2013	1,433,876	100.0	907,809	100.0	25,710	99.7	12,919	99.7
2014	1,364,989	100.2	830,822	100.1	24,186	99.9	12,771	98.1
2015	1,362,595	100.2	851,203	99.9	35,801	99.9	13,448	100.5
2016 ¹	1,212,671	100.5	715,774	99.8	29,068	100.0	7,611	99.9
2017 ¹	1,050,304	100.2	617,392	99.7	30,324	100.0	8,953	100.2
2018	1,148,826	100.1	701,160	99.7	38,586	99.8	5,672	100.0
2019	1,292,065	100.5	783,084	99.9	39,096	100.3	9,612	100.3
2020	1,922,381	101.0	780,683	100.3	39,880	100.9	18,614	101.6
2021	1,666,624	.	797,323	.	42,237	.	17,550	.
2018 Aug.	101,731	100.1	64,506	99.7	1,543	99.6	187	101.8
Sep.	87,041	100.1	56,161	99.7	4,225	99.7	561	100.2
Oct.	105,496	100.1	68,280	99.6	3,115	99.9	630	99.0
Nov.	92,298	99.9	53,156	99.7	3,200	99.6	40	103.6
Dec.	54,337	99.9	28,664	99.8	2,218	100.1	151	100.2
2019 Jan.	127,537	100.1	77,325	99.8	6,187	99.6	3,051	99.8
Feb.	124,176	100.5	81,545	99.8	5,763	100.4	1,913	100.2
Mar.	116,675	100.4	65,839	99.9	1,768	100.0	749	101.1
Apr.	101,291	100.5	64,271	99.7	2,068	99.5	93	100.8
May	116,030	100.2	71,292	99.4	7,030	99.9	15	102.2
June	89,751	101.2	50,662	100.1	1,480	100.8	37	101.5
July	117,247	100.6	73,831	100.0	3,027	100.4	738	100.0
Aug.	114,372	100.6	61,114	99.8	1,873	101.2	-	.
Sep.	107,715	100.8	66,783	100.2	3,304	101.9	1,901	101.3
Oct.	103,580	100.7	65,381	100.0	1,972	101.3	31	100.0
Nov.	111,521	100.3	65,087	100.0	4,056	100.1	1,074	99.5
Dec.	62,170	100.3	39,954	100.0	568	99.7	10	100.0
2020 Jan.	170,886	100.6	82,564	100.2	7,102	100.3	1,350	100.0
Feb.	127,760	101.4	70,554	100.3	3,257	101.2	1,174	102.1
Mar.	121,164	100.5	60,585	100.4	9,803	100.9	7,424	101.6
Apr.	353,805	112.1	69,677	100.4	4,428	100.5	4,845	102.0
May	165,578	101.1	56,227	100.3	10	101.7	125	100.0
June	160,038	100.7	72,987	100.3	7,381	100.6	2,593	101.7
July	170,947	101.3	61,846	100.3	1,386	101.5	20	100.0
Aug.	135,773	100.6	57,031	100.1	16	101.0	13	102.0
Sep.	182,998	101.4	75,904	100.4	3,229	101.4	253	101.3
Oct.	126,086	101.0	62,152	100.5	2,224	102.3	266	100.2
Nov.	124,238	100.7	61,657	100.2	648	100.1	300	100.1
Dec.	83,107	100.2	49,499	100.1	395	101.4	251	100.5
2021 Jan.	159,982	100.9	76,307	100.5	3,034	100.8	593	100.6
Feb.	130,527	101.1	67,451	100.3	3,185	100.8	506	100.4
Mar.	173,432	100.2	106,146	100.4	11,686	101.3	9,660	101.6
Apr.	144,319	100.7	62,888	100.4	4,525	101.9	1,033	103.3
May	136,039	99.8	58,614	100.0	2,123	99.7	249	99.5
June	145,354	100.4	68,648	100.2	1,262	102.1	740	105.7
July	140,895	101.1	62,683	100.2	1,214	100.2	254	101.4
Aug.	132,940	100.6	67,464	100.3	1,364	101.8	0	97.5
Sep.	153,898	100.2	68,584	100.2	4,801	100.6	1,275	102.0
Oct.	135,600	100.4	61,413	100.0	4,212	100.1	532	100.4
Nov.	129,925	100.5	59,727	100.1	2,150	99.8	1,000	100.0
Dec.	83,713	100.2	37,398	100.0	2,679	100.2	1,706	99.9
2022 Jan.	136,853	100.6	68,903	99.8	11,142	99.8	1,493	98.9
Feb.	123,598	99.8	67,151	99.7	5,164	99.8	1,355	99.3
Mar.	167,269	99.3	85,243	99.6	5,617	100.3	875	100.0
Apr.	129,028	99.8	68,646	99.7	3,075	99.5	143	102.4
May	137,590	98.9	70,875	99.8	3,762	99.6	1,842	101.9
June	137,150	97.2	74,137	99.7	5,915	99.9	766	99.5
July	148,655	100.0	72,428	99.9	5,325	100.7	345	99.2
Aug.	130,113	99.5	77,125	99.5	5,305	100.4	110	99.9
Sep.	159,370	99.5	96,514	99.7	10,311	99.8	2,835	99.6

¹ Sectoral reclassification of debt securities.

I. Debt securities issued by residents

Debt securities issued by special purpose credit institutions		Other bank debt securities		Corporate bonds (non-MFIs)		Public debt securities		Period
Market value	Average issue price	Market value	Average issue price	Market value	Average issue price	Market value	Average issue price	
€ million	%	€ million	%	€ million	%	€ million	%	
159,916	99.9	398,987	99.8	24,324	99.9	272,913	100.2	2005
138,966	99.8	357,328	99.6	29,949	99.9	273,405	99.8	2006
195,422	99.8	444,307	99.6	15,041	100.0	261,867	99.6	2007
382,365	99.9	455,554	99.8	95,003	99.9	280,519	99.8	2008
329,322	99.3	647,699	99.8	75,311	98.6	399,821	100.4	2009
358,745	98.6	322,987	99.6	53,491	99.7	566,225	100.4	2010
373,850	99.2	225,017	99.5	86,557	99.9	592,603	100.0	2011
444,261	99.6	206,226	98.9	63,136	99.8	575,988	100.3	2012
690,794	99.7	178,387	100.9	66,551	99.9	459,516	100.1	2013
619,431	99.8	174,435	101.3	79,715	99.8	454,450	100.5	2014
581,104	99.9	220,853	99.7	106,229	99.6	405,164	101.1	2015
511,179	100.0	167,918	99.3	73,276	99.9	423,616	101.8	2016 1
437,924	99.9	140,188	99.1	66,367	100.1	366,545	101.2	2017 1
532,837	99.7	124,065	99.6	91,030	99.8	356,640	100.9	2018
607,342	99.9	127,029	99.6	94,155	99.8	414,824	101.9	2019
645,149	100.3	77,040	99.8	183,686	99.7	958,011	102.1	2020
650,489	.	87,048	.	138,438	.	730,862	.	2021
50,242	99.7	12,534	99.6	5,278	99.7	31,948	101.1	2018 Aug.
41,324	99.7	10,051	99.8	4,767	100.1	26,113	101.0	Sep.
53,889	99.7	10,645	99.5	7,345	100.0	29,871	101.2	Oct.
39,026	99.8	10,890	99.7	5,902	99.7	33,240	100.2	Nov.
19,100	99.8	7,195	99.7	11,303	99.6	14,371	100.4	Dec.
58,420	99.8	9,667	99.9	5,362	99.7	44,849	100.6	2019 Jan.
56,858	99.7	17,011	99.9	5,081	99.8	37,550	102.2	Feb.
50,359	99.9	12,962	99.8	7,128	99.6	43,708	101.3	Mar.
53,723	99.7	8,387	99.7	6,929	99.8	30,091	102.4	Apr.
53,552	99.8	10,694	97.2	5,126	99.6	39,612	101.8	May
38,524	100.1	10,620	100.0	13,558	99.9	25,531	104.2	June
58,135	100.0	11,931	100.0	6,387	99.6	37,029	102.0	July
46,879	99.9	12,362	99.5	8,349	100.0	44,909	101.8	Aug.
53,643	100.1	7,935	100.0	10,765	99.8	30,166	102.4	Sep.
54,693	100.0	8,684	100.1	9,710	99.7	28,489	102.7	Oct.
48,790	100.0	11,166	99.8	11,508	99.9	34,926	101.0	Nov.
33,766	100.0	5,610	99.9	4,252	99.6	17,964	101.1	Dec.
64,801	100.2	9,311	99.8	19,421	99.7	68,901	101.4	2020 Jan.
56,273	100.3	9,850	99.9	10,136	99.9	47,070	103.4	Feb.
39,391	100.1	3,966	99.9	10,770	99.6	49,809	100.8	Mar.
51,474	100.4	8,930	99.9	22,910	99.6	261,217	117.0	Apr.
48,289	100.4	7,803	99.6	28,111	99.7	81,241	102.1	May
53,870	100.2	9,143	99.8	18,443	99.7	68,608	101.5	June
55,956	100.3	4,484	100.0	20,109	99.7	88,992	102.4	July
53,419	100.2	3,582	99.9	8,731	100.0	70,012	101.1	Aug.
65,548	100.4	6,873	100.0	16,220	99.7	90,875	102.7	Sep.
56,251	100.5	3,411	100.1	10,035	99.6	53,898	101.9	Oct.
53,349	100.3	7,359	99.4	10,623	100.0	51,957	101.4	Nov.
46,526	100.0	2,327	99.9	8,176	99.8	25,432	100.6	Dec.
67,565	100.5	5,115	100.0	12,076	99.8	71,598	101.6	2021 Jan.
52,920	100.3	10,840	99.9	9,612	99.5	53,463	102.5	Feb.
76,079	100.2	8,721	99.9	10,560	93.4	56,725	101.2	Mar.
51,019	100.3	6,310	100.1	11,617	99.5	69,815	101.2	Apr.
50,476	100.1	5,765	100.0	15,549	99.8	61,876	99.6	May
57,186	100.2	9,460	100.0	13,496	99.6	63,211	100.8	June
54,382	100.4	6,834	98.5	8,796	99.2	69,416	102.3	July
59,580	100.3	6,519	100.0	11,875	99.6	53,602	101.1	Aug.
55,485	100.2	7,022	99.9	20,778	99.5	64,536	100.5	Sep.
48,915	100.0	7,754	100.1	8,252	99.7	65,935	100.8	Oct.
47,888	100.0	8,688	100.4	10,838	99.4	59,361	101.0	Nov.
28,994	100.0	4,019	100.0	4,991	98.7	41,324	100.6	Dec.
50,336	99.8	5,931	99.8	13,197	99.5	54,754	101.9	2022 Jan.
54,033	99.7	6,599	100.0	9,388	99.3	47,059	100.0	Feb.
71,901	99.6	6,850	99.8	16,422	99.7	65,604	98.8	Mar.
59,802	99.7	5,625	99.7	8,278	99.5	52,104	100.0	Apr.
60,447	99.8	4,823	99.9	15,200	99.7	51,515	97.5	May
62,179	99.7	5,277	99.7	12,317	99.9	50,696	93.2	June
59,123	99.9	7,634	99.9	21,694	99.7	54,533	100.3	July
65,951	99.4	5,759	99.8	10,677	99.5	42,311	99.6	Aug.
73,629	99.6	9,739	99.8	18,891	99.9	43,965	98.9	Sep.

I. Debt securities issued by residents

3e) Gross sales of debt securities, by interest rate and category of securities

€ million, nominal value

Month under review: September 2022

Nominal interest rate or average nominal interest rate in %	Total	Bank debt securities					Corporate bonds (non-MFIs)	Public debt securities
		Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other bank debt securities		
Total gross sales	160,226	96,842	10,333	2,847	73,908	9,754	18,913	44,471
Broken down	49,715	17,938	8,106	1,821	6,621	1,391	6,027	25,750
in %								
less than 1/4	1,016	1,001	–	–	1,000	1	15	–
1/4 and more but less than 1/2	5,505	5	–	0	5	0	–	5,500
1/2 and more but less than 3/4	78	78	–	71	0	8	–	–
3/4 and more but less than 1	12	12	–	–	1	11	–	–
1 and more but less than 1 1/4	2,805	1,305	–	–	1,097	209	–	1,500
1 1/4 and more but less than 1 1/2	13,770	770	0	–	676	93	–	13,000
1 1/2 and more but less than 1 3/4	4,471	471	3	–	400	67	–	4,000
1 3/4 and more but less than 2	297	297	100	–	128	69	–	–
2 and more but less than 2 1/4	1,613	1,605	250	500	725	131	8	–
2 1/4 and more but less than 2 1/2	8,942	8,191	5,983	1,250	651	308	1	750
2 1/2 and more but less than 2 3/4	5,100	3,450	1,765	–	1,574	111	651	1,000
2 3/4 and more but less than 3	108	84	–	–	57	27	23	–
3 and more but less than 3 1/2	2,490	239	–	–	151	88	2,251	–
3 1/2 and more but less than 4	1,901	145	5	–	89	51	1,756	–
4 and more but less than 4 1/2	538	32	–	–	13	20	506	–
4 1/2 and more	1,069	252	–	–	54	198	816	–
Not broken down	110,511	78,905	2,227	1,026	67,288	8,364	12,886	18,721
of which								
Zero coupon bonds ¹	37,277	9,912	0	–	6,141	3,770	10,405	16,960
Floating rate notes	8,547	6,245	1,970	975	331	2,969	1,702	600
Non-Euro-Bonds	64,688	62,748	256	51	60,816	1,624	778	1,161

¹ Value on issue.

I. Debt securities issued by residents

3f) Gross sales of debt securities, by maturity and interest rate

€ million, nominal value

Month under review: September 2022

Maximum maturity as per terms of issue, in years ¹	Total	With a nominal interest rate or average interest rate of ... %								
		less than 1/2	1/2 and more but less than 1	1 and more but less than 1 1/2	1 1/2 and more but less than 2	2 and more but less than 2 1/2	2 1/2 and more but less than 3	3 and more but less than 3 1/2	3 1/2 and more but less than 4	4 and more
up to and including 1	290	0	5	38	10	1	2	4	20	209
more than 1 but less than 2	776	2	8	661	16	2	2	3	5	78
2 and more but less than 3	6,771	5,508	3	250	384	561	2	32	15	16
3 and more but less than 4	686	3	2	69	155	338	78	0	1	39
4 exactly	1,622	3	–	24	30	1,552	10	0	0	3
more than 4 but less than 5	1,398	–	–	0	142	1,215	4	8	1	27
5 and more but less than 6	19,018	0	0	13,020	16	1,719	1,305	1,540	767	651
6 and more but less than 7	436	0	0	0	13	276	15	102	30	–
7 and more but less than 8	2,667	1,000	1	0	0	1,133	511	6	–	15
8 and more but less than 9	1,514	–	–	0	0	1,508	1	–	–	5
9 and more but less than 10	2,086	5	71	10	–	500	750	750	–	–
10 and more but less than 11	7,813	0	–	2	4,000	1,750	506	40	1,005	510
11 and more but less than 12	–	–	–	–	–	–	–	–	–	–
12 and more but less than 13	48	–	–	–	–	–	21	–	5	22
13 and more but less than 14	–	–	–	–	–	–	–	–	–	–
14 and more but less than 15	–	–	–	–	–	–	–	–	–	–
15 and more but less than 20	3,580	–	1	2,500	–	0	1,000	5	52	22
20 and more	1,010	–	–	–	0	–	1,000	–	–	10
Broken down	49,715	6,521	90	16,575	4,768	10,556	5,208	2,490	1,901	1,607
Not broken down	110,511	.	.	.	.	.	.	.	.	.
Total gross sales	160,226	.	.	.	.	.	.	.	.	.

¹ Separately agreed reductions in maturity have been disregarded.

I. Debt securities issued by residents

3g) Gross sales of debt securities, by maturity and category of securities

€ million, nominal value

Month under review: September 2022

Maturity, in years	Total	Bank debt securities					Corporate bonds (non-MFIs)	Public debt securities
		Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other Bank debt securities		
All debt securities, by maximum maturity as per terms of issue ¹								
up to and including 1	97,751	70,062	–	–	65,290	4,772	10,730	16,960
more than 1 but less than 2	2,759	2,719	975	975	668	102	39	–
2 and more but less than 3	8,535	1,900	652	51	604	593	23	6,611
3 and more but less than 4	769	705	120	–	99	486	13	50
4 exactly	2,110	2,103	1,500	–	69	535	7	–
up to and including 4, total	111,924	77,490	3,247	1,026	66,730	6,487	10,813	23,621
more than 4 but less than 5	1,449	1,425	213	1,000	152	61	24	–
5 and more but less than 6	22,121	5,568	2,668	–	2,018	882	3,553	13,000
6 and more but less than 7	506	501	0	250	167	83	5	–
7 and more but less than 8	2,805	2,795	625	–	2,014	156	10	–
8 and more but less than 9	3,264	3,259	1,250	–	500	1,509	5	–
9 and more but less than 10	2,091	1,341	750	571	21	0	750	–
10 and more but less than 15	10,010	2,357	1,580	0	251	526	2,503	5,150
15 and more but less than 20	4,830	2,080	0	–	2,051	29	1,250	1,500
20 and more	1,227	27	0	–	5	22	–	1,200
more than 4, total	48,303	19,352	7,086	1,821	7,179	3,267	8,100	20,850
total	160,226	96,842	10,333	2,847	73,908	9,754	18,913	44,471
Debt securities falling due en bloc, by residual maturity								
up to and including 1	97,638	69,925	–	–	65,260	4,665	10,753	16,960
more than 1 but less than 2	9,523	3,911	1,431	1,026	1,057	396	27	5,585
2 and more but less than 3	2,199	1,101	295	–	239	567	22	1,076
3 and more but less than 4	2,749	2,339	1,520	71	181	568	10	400
4 exactly	1,001	1,000	–	–	1,000	–	1	–
up to and including 4, total	113,110	78,276	3,247	1,097	67,737	6,196	10,813	24,021
more than 4 but less than 5	8,310	4,797	1,728	1,000	1,745	324	3,513	–
5 and more but less than 6	15,118	2,073	650	250	528	645	45	13,000
6 and more but less than 7	1,889	1,881	625	–	1,057	199	8	–
7 and more but less than 8	3,263	3,261	1,250	–	500	1,511	2	–
8 and more but less than 9	1,267	512	0	500	11	1	755	–
9 and more but less than 10	10,089	3,384	2,330	–	1,048	6	1,956	4,750
10 and more but less than 15	1,759	1,712	0	–	1,176	536	47	–
15 and more but less than 20	2,807	57	0	–	50	7	1,250	1,500
20 and more	1,222	22	0	–	–	22	–	1,200
total	158,834	95,974	9,830	2,847	73,852	9,446	18,389	44,471
Debt securities not falling due en bloc								
... by mean residual maturity								
up to and including 4, total	379	355	–	–	52	303	24	–
more than 4 but less than 7	506	506	503	–	–	3	–	–
7 and more but less than 10	7	7	–	–	4	3	–	–
10 and more but less than 15	500	–	–	–	–	–	500	–
15 and more	0	0	–	–	0	–	–	–
total	1,392	868	503	–	57	308	524	–
... by maximum residual maturity								
up to and including 4, total	351	351	–	–	52	299	–	–
more than 4 but less than 7	534	509	503	–	–	6	24	–
7 and more but less than 10	4	4	–	–	4	–	–	–
10 and more but less than 15	503	3	–	–	–	3	500	–
15 and more	0	0	–	–	0	–	–	–
total	1,392	868	503	–	57	308	524	–

¹ Separately agreed reductions in maturity have been disregarded.

I. Debt securities issued by residents

3h) Gross sales of public debt securities, by category of issuer

€ million, nominal value

End of year or month	All maturities									
	Total	Federal Government	of which						Fifteen-year Federal bonds	Thirty-year Federal bonds
			Treasury discount paper	Federal treasury notes	Five-year Federal notes	Seven-year Federal bonds	Ten-year Federal bonds			
2005	272,379	225,863	71,946	56,310	33,914	.	46,050	.	11,408	
2006	273,833	233,433	70,953	57,698	35,404	.	53,815	.	10,482	
2007	262,873	223,935	70,733	58,370	36,907	.	41,407	.	11,620	
2008	280,974	232,643	75,797	61,823	37,182	.	42,383	.	8,037	
2009	398,421	340,729	175,067	63,822	36,699	.	53,142	.	6,122	
2010	563,730	477,161	115,028	73,098	52,799	.	68,319	.	9,876	
2011	592,375	491,054	93,971	70,232	55,491	.	56,114	.	8,135	
2012	574,530	437,137	79,859	58,332	52,390	.	63,655	.	10,937	
2013	458,892	365,488	74,105	59,620	54,107	.	60,518	.	8,236	
2014	452,321	335,570	39,861	51,645	51,239	.	59,441	.	6,693	
2015	400,701	280,685	30,592	52,862	39,071	.	55,264	.	9,206	
2016	416,108	298,835	41,653	51,059	38,844	.	54,075	.	11,006	
2017	362,332	263,785	19,831	52,928	33,039	.	55,168	.	11,671	
2018	353,496	268,719	33,086	48,886	31,089	.	45,647	.	16,157	
2019	407,197	295,332	42,505	51,481	42,312	.	49,089	.	14,246	
2020	907,466	713,173	183,183	62,641	72,367	22,000	149,613	22,500	66,490	
2021	722,958	590,575	239,429	64,000	49,000	24,000	67,600	22,000	30,600	
2018 Aug.	31,597	24,098	2,415	4,285	3,203	.	5,329	.	1,048	
2018 Sep.	25,867	19,935	3,181	3,700	3,118	.	3,421	.	1,458	
2018 Oct.	29,523	21,627	3,683	3,042	2,576	.	3,137	.	1,290	
2018 Nov.	33,171	25,468	3,949	3,909	2,841	.	4,370	.	1,280	
2018 Dec.	14,320	11,026	1,998	3,176	283	.	270	.	-	
2019 Jan.	44,585	28,759	5,177	4,176	3,793	.	4,183	.	1,292	
2019 Feb.	36,758	27,136	3,725	4,433	4,414	.	3,774	.	1,622	
2019 Mar.	43,128	29,583	3,230	4,133	4,354	.	6,395	.	1,310	
2019 Apr.	29,390	21,131	3,781	884	4,140	.	4,092	.	1,144	
2019 May	38,914	31,712	3,705	8,970	5,976	.	3,847	.	1,270	
2019 June	24,491	17,984	3,295	4,983	856	.	3,852	.	1,099	
2019 July	36,302	23,706	3,713	782	3,897	.	4,579	.	1,041	
2019 Aug.	44,107	30,902	3,287	7,871	3,050	.	5,417	.	999	
2019 Sep.	29,457	21,836	3,045	3,647	2,997	.	2,954	.	1,488	
2019 Oct.	27,732	20,605	3,955	3,645	2,982	.	3,457	.	1,173	
2019 Nov.	34,568	26,414	3,386	4,391	5,457	.	3,555	.	1,570	
2019 Dec.	17,767	15,563	2,206	3,566	395	.	2,984	.	238	
2020 Jan.	67,965	52,776	7,933	8,141	8,867	-	11,063	-	3,540	
2020 Feb.	45,504	31,246	4,513	5,000	4,000	-	4,250	-	1,750	
2020 Mar.	49,407	24,987	4,514	4,000	0	-	4,500	-	1,500	
2020 Apr.	223,350	201,193	24,072	7,500	21,500	-	81,900	-	45,600	
2020 May	79,573	62,349	24,094	5,000	4,000	4,000	8,400	7,500	1,100	
2020 June	67,590	53,913	20,075	5,000	4,000	3,000	5,500	2,500	6,000	
2020 July	86,912	71,372	28,128	5,000	5,000	7,000	5,750	3,500	1,500	
2020 Aug.	69,245	57,421	24,112	6,000	5,000	4,000	4,000	3,500	1,500	
2020 Sep.	88,526	73,876	24,116	5,000	4,000	4,000	17,250	3,500	1,750	
2020 Oct.	52,884	36,437	10,561	4,000	4,000	-	3,500	2,000	1,250	
2020 Nov.	51,218	35,122	7,542	5,000	10,000	-	3,500	0	1,000	
2020 Dec.	25,292	12,481	3,522	3,000	2,000	-	0	0	0	
2021 Jan.	70,504	49,634	21,130	6,000	5,000	-	9,400	-	1,700	
2021 Feb.	52,170	42,469	20,123	6,000	4,000	-	5,500	-	1,500	
2021 Mar.	56,075	45,218	20,123	5,000	4,000	-	4,400	3,000	1,700	
2021 Apr.	68,979	54,331	20,129	5,000	4,000	4,000	4,700	5,000	1,500	
2021 May	62,143	54,125	20,130	6,000	4,000	0	4,500	2,500	12,200	
2021 June	62,726	50,658	20,103	5,000	4,000	4,000	5,800	2,500	1,500	
2021 July	67,877	53,901	20,109	5,000	5,000	4,000	4,400	2,500	1,700	
2021 Aug.	53,015	47,047	20,131	6,000	4,000	3,000	4,000	0	1,000	
2021 Sep.	64,236	55,451	20,111	5,000	4,000	3,000	7,600	2,500	5,600	
2021 Oct.	65,411	55,033	20,130	5,000	4,000	3,000	10,500	2,000	1,200	
2021 Nov.	58,759	47,191	19,126	6,000	4,000	0	3,800	2,000	1,000	
2021 Dec.	41,064	35,517	18,083	4,000	3,000	3,000	3,000	0	0	
2022 Jan.	53,754	42,039	18,078	5,000	4,000	-	8,750	1,500	2,000	
2022 Feb.	47,071	35,607	12,081	6,000	4,000	-	4,500	1,500	1,700	
2022 Mar.	66,412	57,633	24,116	8,000	4,000	-	7,750	-	4,000	
2022 Apr.	52,093	44,204	18,107	5,500	4,000	-	4,500	2,000	1,100	
2022 May	52,833	45,230	18,100	6,000	3,000	-	7,750	2,000	1,500	
2022 June	54,408	45,747	18,043	5,500	7,000	-	4,500	1,500	8,200	
2022 July	54,375	45,602	18,016	5,500	4,000	-	12,500	-	2,000	
2022 Aug.	42,462	39,737	18,039	6,000	4,000	-	4,000	1,500	1,500	
2022 Sep.	44,471	42,645	16,960	5,500	13,000	-	4,400	1,500	1,200	

I. Debt securities issued by residents

State government			Maturities of more than four years			Maturities of up to and including four years			Memo item		End of year or month
Total	of which Länder-Jumbos	Local government	Total	of which		Total	of which		Inflation-linked Federal securities	Green Federal securities	
				Federal government	State Government		Federal government	State Government			
46,399	3,625	114	131,479	96,647	34,714	140,901	129,215	11,685	-	-	2005
40,400	4,550	-	132,711	101,878	30,831	141,122	131,552	9,569	8,999	-	2006
38,937	4,000	-	118,659	92,641	26,020	144,213	131,294	12,918	5,994	-	2007
48,330	3,000	-	112,407	93,077	19,332	168,567	139,566	29,001	6,859	-	2008
57,588	2,750	105	121,185	98,409	22,670	277,238	242,322	34,918	5,000	-	2009
86,369	3,406	200	177,863	141,070	36,592	385,867	336,092	49,776	11,000	-	2010
101,247	4,100	75	173,431	129,165	44,190	418,944	361,888	57,056	7,422	-	2011
137,393	4,725	-	199,888	144,194	55,695	374,640	292,941	81,698	8,966	-	2012
93,179	2,200	225	175,765	126,345	49,195	283,128	239,142	43,985	9,915	-	2013
116,101	3,250	650	206,037	134,074	71,813	246,284	201,496	44,288	11,238	-	2014
119,116	3,500	900	166,742	117,048	48,793	233,960	163,637	70,323	11,676	-	2015
116,788	2,500	485	154,144	109,317	44,341	261,963	189,515	72,447	7,235	-	2016
97,906	2,250	640	142,257	103,638	37,978	220,075	160,147	59,928	6,170	-	2017
84,203	2,000	575	132,760	97,684	34,627	220,736	171,037	49,576	6,767	-	2018
111,736	2,000	130	152,544	108,364	44,050	254,654	186,968	67,685	6,058	-	2019
193,923	2,000	370	415,985	332,970	82,646	491,481	380,203	111,277	5,713	11,500	2020
132,384	2,000	-	250,303	193,200	57,103	472,656	397,375	75,281	7,700	13,100	2021
7,499	-	-	12,081	9,691	2,390	19,517	14,407	5,109	52	-	2018 Aug.
5,932	1,000	-	11,932	8,419	3,513	13,935	11,516	2,418	689	-	Sep.
7,896	-	-	10,158	7,453	2,705	19,365	14,174	5,191	569	-	Oct.
7,578	-	125	12,391	8,491	3,900	20,780	16,977	3,678	93	-	Nov.
3,094	-	200	3,003	553	2,250	11,317	10,473	844	24	-	Dec.
15,825	-	-	17,538	11,238	6,300	27,047	17,522	9,525	448	-	2019 Jan.
9,622	1,000	-	14,723	10,218	4,505	22,035	16,917	5,117	768	-	Feb.
13,545	-	-	21,394	12,059	9,335	21,734	17,524	4,210	706	-	Mar.
8,259	-	-	12,454	9,434	3,020	16,936	11,697	5,239	672	-	Apr.
7,202	-	-	14,495	11,375	3,120	24,419	20,337	4,082	764	-	May
6,507	-	-	8,177	5,807	2,370	16,314	12,178	4,137	418	-	June
12,595	-	-	13,217	9,517	3,700	23,085	14,189	8,895	599	-	July
13,205	-	-	12,116	9,466	2,650	31,991	21,436	10,555	120	-	Aug.
7,621	1,000	-	10,349	7,439	2,910	19,108	14,397	4,711	394	-	Sep.
6,997	-	130	9,682	7,612	1,940	18,050	12,993	5,057	577	-	Oct.
8,154	-	-	14,082	10,582	3,500	20,486	15,832	4,654	496	-	Nov.
2,204	-	-	4,317	3,617	700	13,450	11,946	1,504	96	-	Dec.
15,189	-	-	28,870	23,470	5,400	39,095	29,306	9,789	713	-	2020 Jan.
14,138	1,000	120	14,520	10,000	4,400	30,984	21,246	9,738	500	-	Feb.
24,420	-	-	15,100	6,000	9,100	34,307	18,987	15,320	500	-	Mar.
22,158	-	-	158,670	149,000	9,670	64,680	52,193	12,488	500	-	Apr.
17,224	-	-	35,350	25,000	10,350	44,223	37,349	6,874	500	-	May
13,676	-	-	26,175	21,000	5,175	41,415	32,913	8,501	500	-	June
15,540	-	-	30,435	22,750	7,685	56,477	48,622	7,855	750	-	July
11,824	1,000	-	24,050	18,000	6,050	45,195	39,421	5,774	0	-	Aug.
14,650	-	-	38,900	30,500	8,400	38,900	43,376	6,250	500	6,500	Sep.
16,446	-	-	19,406	10,750	8,656	33,478	25,687	7,791	750	-	Oct.
15,846	-	250	21,460	14,500	6,710	29,758	20,622	9,136	500	5,000	Nov.
12,811	-	-	3,050	2,000	1,050	22,242	10,481	11,761	0	-	Dec.
20,870	-	-	25,200	16,100	9,100	45,304	33,534	11,770	600	-	2021 Jan.
9,701	1,000	-	17,250	11,000	6,250	34,920	31,469	3,451	1,500	-	Feb.
10,857	-	-	20,176	13,100	7,076	35,899	32,118	3,781	600	-	Mar.
14,648	-	-	25,148	19,200	5,948	43,830	35,131	8,699	700	-	Apr.
8,018	-	-	25,671	23,200	2,471	36,472	30,925	5,547	700	6,000	May
12,068	-	-	24,098	17,800	6,298	38,628	32,858	5,770	800	600	June
13,976	-	-	21,800	17,600	4,200	46,077	36,301	9,776	600	-	July
5,969	-	-	13,892	12,000	1,892	39,123	35,047	4,076	0	-	Aug.
8,784	-	-	27,750	22,700	5,050	36,486	32,751	3,734	700	3,500	Sep.
10,378	1,000	-	25,353	20,700	4,653	40,058	34,333	5,725	700	3,000	Oct.
11,569	-	-	14,145	10,800	3,345	44,615	36,391	8,224	800	-	Nov.
5,546	-	-	9,820	9,000	820	31,244	26,517	4,726	0	-	Dec.
11,715	-	-	21,200	16,250	4,950	32,554	25,789	6,765	1,250	-	2022 Jan.
11,465	-	-	16,876	11,700	5,176	30,195	23,907	6,288	700	-	Feb.
8,779	-	-	20,255	15,780	4,475	46,157	41,854	4,304	750	1,500	Mar.
7,889	-	-	13,805	11,600	2,205	38,288	32,604	5,684	600	-	Apr.
7,553	1,000	50	16,950	14,250	2,650	30,980	30,980	4,903	750	1,500	May
8,661	-	-	26,200	21,200	5,000	28,208	24,547	3,661	700	4,000	June
8,773	-	-	20,925	18,500	2,425	33,450	27,102	6,348	1,000	1,500	July
2,601	-	125	11,825	11,000	700	30,637	28,737	1,901	-	-	Aug.
1,826	-	-	20,850	20,100	750	23,621	22,545	1,076	600	5,000	Sep.

I. Debt securities issued by residents

3i) Gross sales of registered debt securities issued by Monetary financial institutions (MFIs)

€ million, nominal value

Period	Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other bank debt securities
2005	70,600	7,247	37,301	7,793	18,260
2006	62,916	13,227	29,824	2,248	17,614
2007	48,093	8,251	25,193	1,322	13,329
2008	48,742	12,140	19,002	6,131	11,468
2009	45,526	17,717	14,636	4,844	8,332
2010	28,534	9,179	8,035	4,232	7,090
2011	30,111	10,375	6,695	5,963	7,078
2012	27,083	5,622	2,928	8,647	9,887
2013	27,514	8,111	2,648	6,619	10,140
2014	22,115	6,363	2,318	4,880	8,552
2015	27,341	6,737	2,168	3,749	14,691
2016 ¹	22,197	6,011	2,743	5,787	7,660
2017	19,453	6,502	3,002	4,031	5,918
2018	15,856	4,494	1,557	3,710	6,099
2019	12,378	4,748	1,647	2,185	3,799
2020	11,039	1,689	243	3,334	5,773
2021	21,916	2,322	754	3,292	15,548
2018 Aug.	1,283	441	10	377	455
Sep.	951	267	271	147	266
Oct.	900	328	73	289	211
Nov.	1,101	275	404	123	299
Dec.	1,424	537	54	125	709
2019 Jan.	1,618	726	351	165	376
Feb.	1,484	467	486	342	189
Mar.	1,640	943	140	234	323
Apr.	1,085	403	393	168	121
May	898	494	9	78	318
June	837	317	–	77	444
July	1,010	358	124	262	266
Aug.	496	112	61	75	248
Sep.	765	400	44	75	247
Oct.	914	185	15	302	412
Nov.	649	95	16	173	365
Dec.	983	249	10	233	490
2020 Jan.	1,178	261	215	177	525
Feb.	486	216	–	56	214
Mar.	834	222	8	330	274
Apr.	482	135	–	160	187
May	457	100	15	142	200
June	410	121	–	125	164
July	1,308	30	–	369	909
Aug.	1,001	157	–	699	144
Sep.	1,684	191	5	194	1,295
Oct.	766	77	–	291	398
Nov.	671	94	–	281	296
Dec.	1,763	86	–	511	1,166
2021 Jan.	3,087	281	20	265	2,521
Feb.	903	171	40	442	250
Mar.	1,491	183	35	661	612
Apr.	579	179	–	221	180
May	738	201	15	247	275
June	679	113	35	296	235
July	719	109	15	250	345
Aug.	634	157	177	55	246
Sep.	2,716	252	90	148	2,227
Oct.	8,756	230	211	165	8,151
Nov.	873	220	13	415	226
Dec.	741	229	104	128	281
2022 Jan.	1,563	421	59	648	435
Feb.	1,468	259	277	641	291
Mar.	1,226	499	54	359	314
Apr.	1,336	431	55	281	570
May	1,918	390	306	563	659
June	1,157	398	30	181	549
July	797	222	150	187	238
Aug.	1,348	353	72	467	456
Sep.	1,979	565	465	604	345

¹ Sectoral reclassification of debt securities.

I. Debt securities issued by residents

3j) Gross sales of debt securities quoted in units

€ million, market value

Period	Total	Structured products				Other structured debt securities (including credit-linked notes, convertible bonds and bonds with warrants)	Other debt securities quoted in units	Participation certificates
		Total	Certificates	Warrants	Reverse convertibles			
Total								
2019	56,486	53,748	27,962	24,684	1,020	82	2,693	46
2020	134,790	129,111	47,133	80,630	1,280	68	2,983	2,697
2021	77,447	75,074	33,006	39,820	2,199	49	2,304	69
2021 Aug.	5,913	5,610	2,555	2,853	199	3	295	8
Sep.	6,183	6,092	2,876	3,020	188	8	89	2
Oct.	6,086	6,051	2,737	3,133	180	2	35	1
Nov.	8,235	8,107	2,734	5,170	201	3	127	–
Dec.	5,437	5,388	1,977	3,255	153	2	47	2
2022 Jan.	7,020	6,930	3,170	3,559	189	13	88	1
Feb.	8,489	8,382	3,680	4,501	199	3	106	1
Mar.	9,738	9,462	3,166	6,105	190	1	274	2
Apr.	6,430	6,287	2,286	3,855	146	0	139	3
May	8,306	7,563	2,213	5,179	156	16	740	3
June	7,217	6,837	2,701	3,930	154	53	349	31
July	5,939	5,542	1,797	3,603	110	32	396	1
Aug.	6,840	6,679	1,936	4,620	112	11	160	1
Sep.	6,720	6,435	1,767	4,501	132	36	280	5
Bank debt securities								
2019	40,142	38,324	18,872	18,600	770	82	1,818	–
2020	27,762	26,578	14,672	10,786	1,052	68	1,184	–
2021	26,928	26,429	19,623	4,881	1,876	49	498	–
2021 Aug.	2,172	2,140	1,621	336	180	3	32	–
Sep.	2,169	2,114	1,593	365	149	8	55	–
Oct.	2,172	2,156	1,650	352	152	2	16	–
Nov.	2,654	2,615	1,666	757	189	3	40	–
Dec.	2,002	1,972	1,215	616	139	2	30	–
2022 Jan.	3,081	3,038	2,219	633	172	13	43	–
Feb.	3,071	3,037	2,186	689	158	3	34	–
Mar.	3,471	3,197	2,139	895	162	1	274	–
Apr.	2,478	2,338	1,708	509	121	0	139	–
May	2,862	2,123	1,380	593	135	16	740	–
June	2,945	2,596	1,812	601	130	53	349	–
July	2,121	1,725	1,131	464	97	32	396	–
Aug.	2,170	2,010	1,286	612	101	11	160	–
Sep.	2,020	1,740	1,001	579	124	36	280	–
Corporate bonds (non-MFIs) ¹								
2019	16,344	15,424	9,090	6,083	250	0	875	46
2020	107,028	102,533	32,460	69,844	228	–	1,799	2,697
2021	50,519	48,645	13,382	34,939	324	–	1,805	69
2021 Aug.	3,741	3,470	934	2,518	19	–	263	8
Sep.	4,014	3,978	1,283	2,655	40	–	34	2
Oct.	3,914	3,895	1,087	2,781	28	–	18	1
Nov.	5,580	5,493	1,068	4,413	12	–	87	–
Dec.	3,435	3,416	763	2,639	14	–	17	2
2022 Jan.	3,939	3,893	950	2,926	17	–	45	1
Feb.	5,418	5,346	1,493	3,812	41	–	71	1
Mar.	6,267	6,265	1,027	5,210	28	–	0	2
Apr.	3,952	3,949	578	3,346	25	–	–	3
May	5,444	5,441	833	4,586	22	–	–	3
June	4,272	4,241	889	3,329	24	–	–	31
July	3,818	3,817	666	3,139	12	–	–	1
Aug.	4,670	4,669	650	4,008	11	–	–	1
Sep.	4,700	4,695	766	3,921	7	–	–	5

¹ Including cross-border financing within groups.

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			Debt securities issued by special purpose credit institutions	Other bank debt securities	Corporate bonds (non-MFIs)	Public debt securities	Total	Bank debt securities		
		Total	Mortgage Pfandbriefe	Public Pfandbriefe						Total	Mortgage Pfandbriefe	Public Pfandbriefe
2005	141,715	65,798	- 2,151	- 34,255	37,242	64,962	10,099	65,819	161,487	88,785	7,041	- 27,566
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 ²	21,951	10,792	2,176	- 12,979	16,266	5,327	18,177	- 7,020	28,009	19,822	7,275	- 10,431
2017 ²	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
2018 Oct.	2,584	7,796	2,226	- 359	3,035	2,894	3,318	- 8,529	- 13,343	- 4,598	1,676	- 359
Nov.	13,993	3,367	1,184	- 662	1,476	1,370	- 574	- 11,200	9,581	8,377	2,156	- 362
Dec.	- 30,192	- 11,122	966	- 1,558	- 1,164	- 3,366	- 593	- 18,478	- 2,256	- 4,198	294	- 372
2019 Jan.	10,398	8,587	4,184	1,318	6,820	- 3,735	735	- 1,075	- 1,579	8,851	4,310	- 211
Feb.	16,523	17,671	2,937	0	9,033	5,702	2,320	- 3,468	10,849	14,121	2,293	- 183
Mar.	13,397	3,874	- 910	- 280	5,369	- 306	1,676	7,847	4,862	- 10,048	415	- 336
Apr.	- 14,225	- 6,856	987	- 1,177	- 5,347	- 1,319	4,151	- 11,521	- 8,622	- 4,046	278	- 1,102
May	39,075	19,156	4,826	- 1,099	13,377	2,052	317	19,601	18,200	10,838	2,588	- 1,099
June	- 933	- 116	- 608	- 1,193	1,497	188	8,975	- 9,792	15,073	1,240	- 747	- 1,175
July	- 6,666	1,488	- 1,791	- 45	1,851	1,382	- 1,306	- 6,847	- 10,998	2,838	- 764	- 403
Aug.	23,134	- 3,541	680	- 918	- 2,828	- 474	6,041	20,634	10,091	- 5,863	- 341	- 376
Sep.	- 531	- 804	484	1,560	2,787	- 5,636	720	- 446	12,097	3,117	- 683	1,562
Oct.	- 32,609	- 16,242	244	- 1,286	- 12,310	- 2,890	3,080	- 19,448	- 15,143	- 5,459	183	- 1,261
Nov.	42,328	15,455	3,670	118	10,420	1,247	6,544	20,329	27,678	8,309	2,808	269
Dec.	- 30,172	- 9,922	- 1,605	- 816	- 4,406	- 3,096	- 2,804	- 17,445	- 15,562	- 10,936	- 831	- 810
2020 Jan.	37,507	3,753	3,260	135	- 4,112	4,470	10,756	22,999	8,808	5,045	5,349	990
Feb.	29,294	11,767	2,633	271	9,318	- 455	436	17,092	25,190	12,357	2,552	- 530
Mar.	15,750	7,408	7,741	5,937	- 134	- 6,136	- 3,833	12,175	11,543	6,075	1,881	1,583
Apr.	175,052	3,181	1,210	4,324	- 1,027	- 1,326	11,593	160,277	122,400	- 2,674	7	1,099
May	75,720	1,000	- 1,593	- 604	4,526	- 1,330	14,387	60,333	52,480	6,105	- 774	- 604
June	40,034	11,815	4,162	2,464	5,444	- 255	2,842	25,377	27,740	- 1,158	3,439	1,414
July	36,306	- 4,681	- 1,443	- 714	237	- 2,762	11,276	29,711	16,102	5,495	- 933	- 256
Aug.	51,391	1,719	- 1,512	- 136	4,491	- 1,124	656	49,016	20,905	- 1,270	- 745	- 136
Sep.	47,033	19,271	- 1,493	- 45	20,898	- 90	4,850	22,912	32,403	9,036	1,426	22
Oct.	- 16,002	- 14,241	- 1,656	- 608	- 10,488	- 1,488	- 741	- 1,020	- 2,435	- 376	- 1,955	- 608
Nov.	18,273	185	- 1,049	- 907	- 910	3,050	- 234	18,322	22,560	- 66	- 1,149	- 892
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	1,705	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.	14,448	1,731	4,546	- 1,290	- 778	- 747	- 119	12,836	16,096	8,289	2,262	- 900
Sep.	5,365	30,693	5,512	980	19,958	4,244	3,795	- 29,123	7,763	9,784	3,565	1,204

* Disregarding changes in issuers' holdings of their own bonds. 1 Including cross-border financing within groups from January 2011. 2 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							
30,968	78,343	9,573	63,129	- 19,769	- 22,989	- 9,193	- 6,686	- 6,274	- 13,379	528	2,692	2005		
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 2		
11,366	- 16,267	8,318	3,890	- 7,029	8,462	- 56	- 648	7,420	1,745	- 1,490	- 14,001	2017 2		
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		
- 6,406	491	1,582	- 10,327	15,927	12,394	550	-	9,440	2,404	1,735	1,798	2018 Oct.		
7,134	- 550	638	566	4,412	- 5,009	- 972	- 300	- 5,658	1,920	- 1,212	10,634	Nov.		
- 3,246	- 874	1,631	311	- 27,936	- 6,924	673	- 1,186	- 3,918	- 2,492	- 2,224	- 18,789	Dec.		
5,062	- 732	1,928	- 12,357	11,977	- 263	- 125	1,107	1,758	- 3,003	- 1,193	13,433	2019 Jan.		
10,666	1,344	1,450	- 4,721	5,674	3,550	643	183	1,634	4,358	870	1,254	Feb.		
- 8,827	- 470	1,104	13,806	8,535	13,922	- 495	56	14,196	164	572	- 5,959	Mar.		
- 1,732	- 1,490	2,124	- 6,700	- 5,603	- 2,810	709	- 75	- 3,615	170	2,028	- 4,821	Apr.		
5,965	3,384	- 798	8,160	20,875	8,319	2,238	-	7,413	- 1,332	1,115	11,442	May		
3,484	- 322	8,511	5,322	- 16,006	- 1,356	140	- 18	- 1,988	510	464	- 15,114	June		
- 3,336	668	- 301	- 13,534	4,332	- 1,350	- 1,027	- 448	- 1,485	715	- 1,005	6,687	July		
- 2,631	- 2,515	4,995	10,959	13,043	2,322	1,021	- 543	- 197	2,041	1,045	9,676	Aug.		
6,026	- 3,788	1,050	7,930	- 12,627	- 3,921	1,167	- 2	- 3,239	- 1,848	- 330	- 8,377	Sep.		
- 3,344	- 1,037	2,398	- 12,082	- 17,466	- 10,783	61	- 25	- 8,966	- 1,853	683	- 7,366	Oct.		
- 2,967	2,265	6,514	12,855	14,650	7,146	862	- 151	7,452	- 1,018	30	7,474	Nov.		
- 7,963	- 1,332	- 2,124	- 2,502	- 14,610	1,013	- 775	- 5	3,557	- 1,764	- 680	- 14,943	Dec.		
- 4,776	3,482	5,933	- 2,170	28,699	- 1,292	- 2,089	- 855	663	988	4,823	25,169	2020 Jan.		
8,417	1,917	803	12,030	4,104	- 590	80	801	900	- 2,372	- 368	5,062	Feb.		
1,925	686	- 3,808	9,277	4,207	1,333	5,860	4,354	- 2,059	- 6,822	- 25	2,898	Mar.		
- 1,756	- 2,024	6,153	118,920	52,652	- 5,855	- 1,203	3,225	729	698	5,440	41,357	Apr.		
5,484	1,998	11,025	35,350	23,240	- 5,105	- 819	-	958	- 3,328	3,362	24,983	May		
- 7,004	992	5,744	23,154	12,294	12,973	722	1,050	12,448	- 1,247	- 2,902	2,223	June		
- 7,310	- 626	10,140	467	20,203	- 10,176	- 510	- 458	- 7,072	- 2,136	1,135	29,244	July		
399	10	530	21,645	30,486	- 2,989	- 768	-	4,890	- 1,134	126	27,371	Aug.		
4,706	2,881	6,687	16,680	14,630	10,235	- 2,919	- 67	16,192	- 2,971	- 1,838	6,232	Sep.		
1,563	624	3,146	- 5,204	- 13,567	- 13,864	299	-	- 12,051	- 2,112	- 3,887	4,184	Oct.		
- 1,064	3,039	2,222	20,405	- 4,287	251	100	- 15	155	11	- 2,455	- 2,083	Nov.		
821	- 1,370	- 378	297	- 34,135	- 10,682	- 943	- 160	- 6,997	- 2,583	- 2,073	- 21,379	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	414	- 3,567	- 8,738	105	- 1,515	- 1,420	July		
6,995	- 68	- 428	8,235	- 1,648	- 6,558	2,284	- 390	- 7,773	- 679	309	4,601	Aug.		
3,508	1,507	5,925	- 7,946	- 2,398	20,909	1,947	- 224	16,450	2,736	- 2,130	- 21,177	Sep.		

I. Debt securities issued by residents

5. Redemptions, by category of securities

€ million, face value

Period	All maturities								Maturities of more than four years			
	Total	Bank debt securities			Debt securities issued by special purpose credit institutions	Other bank debt securities	Corporate bonds (non-MFIs)	Public debt securities	Total	Bank debt securities		
		Total	Mortgage Pfandbriefe	Public Pfandbriefe						Total	Mortgage Pfandbriefe	Public Pfandbriefe
2005	847,194	626,384	30,369	138,238	122,769	335,009	14,252	206,558	264,038	188,901	13,822	91,417
2006	796,440	563,720	37,296	119,778	94,304	312,343	14,371	218,350	254,878	176,631	17,292	78,054
2007	934,955	685,449	30,105	129,350	153,157	372,837	18,728	230,779	296,459	203,554	18,408	81,027
2008	1,217,864	952,754	36,206	136,295	357,650	422,603	12,441	252,671	403,833	289,041	24,386	82,215
2009	1,457,175	1,134,369	39,565	118,261	305,985	670,559	27,868	294,937	383,316	257,941	18,643	66,925
2010	1,353,573	845,400	39,981	96,906	335,531	372,979	29,907	478,267	349,445	216,439	18,418	61,721
2011	1,315,250	713,363	29,773	68,585	343,971	271,034	89,803	512,086	354,260	186,079	16,694	48,117
2012	1,425,868	802,978	40,770	53,072	449,413	259,722	69,657	553,231	363,474	199,341	21,748	41,421
2013	1,573,646	1,034,039	43,139	50,744	696,640	243,517	65,234	474,370	358,211	198,185	21,308	34,081
2014	1,396,079	886,764	30,515	36,870	621,272	198,103	69,377	439,938	380,973	197,138	15,809	24,811
2015	1,424,568	929,317	26,570	23,131	584,169	295,448	81,375	413,874	468,392	270,652	17,763	20,230
2016	1,184,532	706,212	26,883	20,600	494,955	163,775	55,194	423,127	347,849	154,077	17,464	16,271
2017	1,045,152	613,244	23,952	13,629	419,674	155,989	59,462	372,445	347,805	172,864	15,953	10,494
2018	1,145,331	676,768	18,845	12,239	515,706	129,981	81,442	387,125	352,070	128,753	11,825	9,087
2019	1,225,820	755,225	25,884	13,314	581,635	134,393	63,918	406,677	349,670	161,432	18,152	11,244
2020	1,396,288	750,265	30,887	9,511	621,313	88,554	134,670	511,353	323,252	128,875	20,055	6,486
2021	1,447,773	742,693	24,045	9,823	626,023	82,802	104,245	600,836	290,879	118,025	13,502	5,956
2018 Aug.	89,707	62,022	663	666	51,788	8,905	9,068	18,618	15,788	5,994	603	650
2018 Sep.	74,994	47,793	1,918	518	35,726	9,632	4,049	23,152	10,127	5,354	574	518
2018 Oct.	102,808	60,727	891	996	51,041	7,799	4,030	38,052	37,989	14,161	891	996
2018 Nov.	78,387	49,924	2,030	701	37,645	9,548	6,492	21,971	23,324	7,122	530	401
2018 Dec.	84,580	39,844	1,249	1,709	26,304	10,583	11,938	32,798	19,101	9,390	1,249	392
2019 Jan.	117,056	68,902	2,030	1,739	51,725	13,408	4,645	43,509	47,888	15,657	1,476	539
2019 Feb.	107,023	64,027	2,806	1,909	47,984	11,328	2,771	40,225	31,228	9,729	1,367	1,909
2019 Mar.	102,794	62,034	2,677	1,021	45,042	13,294	5,479	35,281	33,300	21,820	2,052	1,021
2019 Apr.	115,020	71,319	1,091	1,269	59,227	9,733	2,790	40,910	34,410	13,187	977	1,194
2019 May	76,674	52,533	2,208	1,114	40,264	8,947	4,829	19,312	16,347	6,383	1,326	1,114
2019 June	89,605	50,723	2,077	1,230	36,981	10,435	4,599	34,283	15,609	10,173	1,763	1,210
2019 July	123,213	72,348	4,805	693	56,296	10,554	7,717	43,149	44,808	12,446	3,094	693
2019 Aug.	90,532	64,747	1,171	918	49,755	12,903	2,311	23,473	14,452	11,615	682	376
2019 Sep.	107,418	67,448	2,758	317	50,801	13,572	10,067	29,903	23,888	15,419	2,758	315
2019 Oct.	135,446	81,607	1,703	1,317	67,019	11,569	6,659	47,180	42,538	15,722	1,198	1,292
2019 Nov.	68,874	49,656	383	962	38,370	9,941	4,979	14,239	12,695	8,447	88	761
2019 Dec.	92,165	49,881	2,175	825	38,171	8,709	7,072	35,212	32,507	20,834	1,371	820
2020 Jan.	132,348	78,652	3,821	1,215	68,760	4,856	8,729	44,966	55,814	22,429	1,683	260
2020 Feb.	96,689	58,570	586	879	46,795	10,310	9,707	28,412	7,239	3,934	346	580
2020 Mar.	104,827	52,953	1,978	1,368	39,501	10,106	14,643	37,232	19,285	8,578	1,978	1,272
2020 Apr.	140,676	66,194	3,195	426	52,311	10,262	11,409	63,073	55,081	12,923	2,158	201
2020 May	88,097	55,045	1,602	729	43,552	9,163	13,813	19,240	7,673	6,267	783	729
2020 June	118,827	60,965	3,175	85	48,293	9,412	15,649	42,213	25,495	19,054	2,122	85
2020 July	132,460	66,357	2,809	734	55,570	7,245	8,902	57,201	40,450	8,576	2,299	276
2020 Aug.	83,538	55,233	1,529	149	48,847	4,708	8,076	20,229	11,598	7,965	761	149
2020 Sep.	133,377	56,345	4,678	295	44,410	6,962	11,417	65,614	33,870	9,406	1,609	228
2020 Oct.	140,800	76,076	3,830	873	66,479	4,895	10,820	53,904	38,767	11,892	3,575	623
2020 Nov.	105,125	61,371	1,696	1,207	54,115	4,353	10,859	32,896	15,450	10,739	1,696	942
2020 Dec.	119,524	62,503	1,987	1,553	52,681	6,282	10,646	46,375	12,531	7,112	1,044	1,143
2021 Jan.	133,683	73,382	1,916	1,512	63,478	6,475	7,435	52,866	47,274	19,880	1,210	1,056
2021 Feb.	109,618	64,183	3,637	694	53,465	6,387	8,876	36,559	15,771	11,437	3,285	194
2021 Mar.	120,099	68,535	794	757	60,110	6,875	8,513	43,052	13,101	9,894	228	147
2021 Apr.	136,389	64,779	3,327	32	55,251	6,169	7,168	64,442	34,301	6,069	2,727	32
2021 May	107,592	62,931	1,055	1,158	54,261	6,457	8,294	36,368	12,209	7,630	40	1,158
2021 June	132,165	64,932	414	84	57,686	6,748	11,576	55,657	26,903	17,290	111	84
2021 July	138,350	68,342	1,253	577	59,329	7,184	6,785	63,223	37,074	11,078	748	577
2021 Aug.	103,499	60,581	2,436	92	52,075	5,978	10,926	31,992	13,003	7,010	776	80
2021 Sep.	136,246	56,737	2,298	1,185	43,636	9,617	10,485	69,024	33,981	7,759	291	960
2021 Oct.	125,283	54,375	1,789	1,066	45,100	6,419	7,766	63,142	33,403	6,430	856	566
2021 Nov.	93,831	52,925	4,205	779	41,086	6,855	5,336	35,570	9,704	8,036	2,689	229
2021 Dec.	111,019	50,992	922	1,886	40,546	7,638	11,086	48,941	14,155	5,513	543	873
2022 Jan.	125,327	56,407	4,706	1,907	45,056	4,739	7,848	61,071	47,086	17,808	4,460	1,657
2022 Feb.	105,803	56,781	2,304	495	46,763	7,219	8,527	40,494	11,302	7,125	1,472	475
2022 Mar.	126,543	61,818	3,505	625	51,954	5,735	8,932	55,792	17,822	14,708	3,005	615
2022 Apr.	145,848	73,272	2,371	450	64,296	6,156	9,659	62,916	36,273	10,853	1,322	150
2022 May	114,729	67,304	3,091	35	58,627	5,550	11,631	35,795	12,012	7,699	1,154	35
2022 June	132,285	71,011	4,089	620	60,537	5,764	12,746	48,528	17,143	12,757	2,388	120
2022 July	157,961	82,068	4,108	4,418	66,286	7,255	10,574	65,319	41,752	10,633	1,858	752
2022 Aug.	116,282	75,802	737	1,400	67,150	6,516	10,854	29,626	10,431	5,235	104	900
2022 Sep.	154,861	66,149	4,821	1,867	53,950	5,511	15,118	73,594	40,540	9,569	3,521	617

1 Including cross-border financing within groups from January 2011. 2 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							
18,874	64,787	6,786	68,350	583,157	437,484	16,547	46,820	103,895	270,221	7,466	138,208	2005		
14,957	66,330	7,121	71,126	541,567	387,088	20,003	41,724	79,350	246,014	7,250	147,226	2006		
29,779	74,339	3,221	89,682	638,495	481,892	11,696	48,321	123,376	298,497	15,507	141,097	2007		
56,702	125,739	6,034	108,758	814,032	663,713	11,821	54,080	300,947	296,868	6,406	143,912	2008		
52,373	119,999	14,063	111,312	1,073,859	876,430	20,919	51,337	253,612	550,558	13,805	183,625	2009		
45,088	91,215	17,917	115,088	1,004,128	628,961	21,563	35,184	290,446	281,765	11,987	363,179	2010		
37,634	83,629	51,896	116,287	960,992	527,283	13,080	20,467	306,336	187,404	37,909	395,800	2011		
52,932	83,239	47,248	116,886	1,062,397	603,637	19,021	11,649	396,482	176,486	22,411	436,346	2012		
49,464	93,331	40,820	119,207	1,215,434	835,855	21,835	16,663	647,175	150,185	24,415	355,164	2013		
65,680	90,841	47,161	136,672	1,015,104	689,623	14,706	12,059	555,594	107,265	22,215	303,266	2014		
61,092	171,567	48,281	149,460	956,175	658,666	8,808	2,901	523,077	123,879	33,096	264,414	2015		
69,073	51,271	27,719	166,057	836,682	552,135	9,419	4,328	425,882	112,506	27,476	257,070	2016 2		
83,487	62,931	36,574	138,370	697,346	440,379	7,998	3,133	336,191	93,057	22,889	234,078	2017 2		
70,752	37,092	61,854	161,462	793,264	548,016	7,018	3,151	444,951	92,891	19,586	225,664	2018		
83,666	48,373	42,832	145,410	876,147	593,796	7,731	2,071	497,970	86,019	21,086	261,267	2019		
75,612	26,721	29,242	165,135	1,073,036	621,390	10,831	3,025	545,701	61,833	105,428	346,218	2020		
70,902	27,665	34,603	138,252	1,156,894	624,668	10,543	3,866	555,121	55,138	69,642	462,584	2021		
1,739	3,002	7,426	2,369	73,919	56,028	60	15	50,049	5,903	1,642	16,249	2018 Aug.		
2,569	1,693	1,566	3,206	64,867	42,439	1,344	-	33,156	7,939	2,483	19,945	Sep.		
10,015	2,260	3,341	20,486	64,820	46,565	-	-	41,026	5,539	688	17,566	Oct.		
2,717	3,474	4,377	11,825	55,063	42,802	1,500	300	34,928	6,074	2,114	10,146	Nov.		
5,150	2,599	7,019	2,692	65,479	30,455	-	1,317	21,153	7,984	4,919	30,106	Dec.		
10,717	2,926	2,336	29,895	69,168	53,245	554	1,200	41,008	10,482	2,309	13,614	2019 Jan.		
2,530	3,923	2,055	19,445	75,795	54,298	1,438	-	45,454	7,405	716	20,781	Feb.		
12,981	5,766	3,892	7,588	69,494	40,214	625	-	32,061	7,528	1,587	27,693	Mar.		
6,492	4,524	2,070	19,154	80,609	58,133	114	75	52,735	5,209	720	21,757	Apr.		
2,167	1,776	3,629	6,335	60,327	46,151	883	-	38,097	7,170	1,200	12,977	May		
4,093	3,107	2,582	2,855	73,995	40,551	314	20	32,888	7,328	2,017	31,428	June		
5,623	3,036	5,611	26,751	78,405	59,902	1,710	-	50,674	7,518	2,105	16,398	July		
5,147	5,411	1,680	1,157	76,079	53,133	489	543	44,608	7,492	631	22,315	Aug.		
5,555	6,791	6,051	2,419	83,530	52,029	-	2	45,246	6,781	4,016	27,484	Sep.		
9,866	3,367	5,052	21,764	92,908	65,885	505	25	57,153	8,202	1,608	25,416	Oct.		
3,708	3,890	3,021	1,228	56,179	41,209	295	201	34,662	6,051	1,958	13,011	Nov.		
14,787	3,856	4,853	6,819	59,658	29,046	804	5	23,384	4,853	2,219	28,393	Dec.		
18,589	1,897	2,345	31,040	76,534	56,223	2,137	955	50,172	2,959	6,385	13,927	2020 Jan.		
1,577	1,431	815	2,490	89,450	54,636	240	299	45,218	8,880	8,892	25,922	Feb.		
3,908	1,420	4,883	5,823	85,543	44,374	-	96	35,592	8,686	9,760	31,409	Mar.		
7,674	2,891	2,408	39,750	85,595	53,270	1,037	225	44,637	7,372	9,002	23,323	Apr.		
2,649	2,106	1,406	-	80,424	48,779	819	-	40,902	7,057	12,406	19,240	May		
12,152	4,694	3,420	3,021	93,332	41,911	1,053	-	36,141	4,718	12,229	39,192	June		
4,019	1,982	1,906	29,968	92,010	57,781	510	458	51,551	5,262	6,996	27,233	July		
5,643	1,412	1,228	2,405	71,940	47,268	768	-	43,204	3,296	6,848	17,824	Aug.		
5,007	2,562	2,243	22,220	99,507	46,939	3,069	67	39,403	4,400	9,174	43,394	Sep.		
6,276	1,418	2,265	24,610	102,033	64,185	256	250	60,203	3,476	8,554	29,294	Oct.		
5,752	2,349	3,655	1,055	89,676	50,632	-	265	48,363	2,004	7,203	31,841	Nov.		
2,366	2,559	2,666	2,754	106,992	55,392	943	410	50,315	3,723	7,979	43,621	Dec.		
14,408	3,205	4,234	23,160	86,409	53,502	706	456	49,069	3,271	3,201	29,706	2021 Jan.		
6,380	1,578	2,635	1,700	93,846	52,746	352	500	47,085	4,809	6,241	34,859	Feb.		
6,222	3,298	1,882	1,325	106,998	58,641	566	610	53,888	3,577	6,630	41,727	Mar.		
1,568	1,742	3,282	24,950	102,088	58,710	600	-	53,683	4,427	3,886	39,492	Apr.		
3,946	2,486	2,136	2,443	95,383	55,301	1,015	-	50,315	3,971	6,158	33,925	May		
15,185	1,910	4,241	5,372	105,262	47,642	304	-	42,501	4,837	7,335	50,284	June		
7,842	1,911	1,763	24,233	101,276	57,264	505	-	51,486	5,273	5,021	38,990	July		
4,550	1,604	3,048	2,945	90,496	53,571	1,660	12	47,525	4,373	7,878	29,047	Aug.		
1,644	4,864	2,573	23,649	102,265	48,978	2,007	225	41,992	4,754	7,911	45,375	Sep.		
3,108	1,899	2,282	24,691	91,880	47,945	933	500	41,992	4,519	5,484	38,451	Oct.		
3,500	1,618	1,039	629	84,127	44,889	1,516	550	37,586	5,237	4,297	34,942	Nov.		
2,548	1,549	5,487	3,155	96,865	45,479	379	1,013	37,998	6,089	5,599	45,786	Dec.		
9,611	2,079	2,709	26,570	78,240	38,600	246	250	35,445	2,659	5,139	34,501	2022 Jan.		
3,034	2,145	1,223	2,954	94,500	49,657	833	20	43,729	5,074	7,304	37,540	Feb.		
9,357	1,731	1,064	2,050	108,720	47,110	500	10	42,597	4,003	7,868	53,742	Mar.		
6,241	3,140	1,861	23,559	109,575	62,419	1,049	300	58,054	3,016	7,799	39,358	Apr.		
4,390	2,121	3,502	810	102,718	59,604	1,937	-	54,238	3,429	8,129	34,985	May		
7,636	2,613	2,030	2,355	115,142	58,254	1,701	500	52,901	3,151	10,716	46,173	June		
7,105	917	669	30,450	116,209	71,435	2,250	3,665	59,181	6,338	9,905	34,869	July		
2,815	1,623	1,606	3,590	105,852	70,567	841	500	64,334	4,892	9,248	26,036	Aug.		
3,671	1,760	2,176	28,796	114,322	56,580	1,300	1,250	50,280	3,751	12,943	44,798	Sep.		

I. Debt securities issued by residents

6a) Amounts outstanding, by category of securities

€ million, nominal value

End of year or month	Bank debt securities							Corporate bonds (non-MFIs) ¹	Public debt securities
	Total	Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other bank debt securities			
2005	2,914,723	1,751,563	157,209	519,674	323,587	751,093	83,942	1,079,218	
2006	3,044,145	1,809,899	144,397	499,525	368,476	797,502	99,545	1,134,701	
2007	3,130,723	1,868,066	133,501	452,896	411,041	870,629	95,863	1,166,794	
2008	3,250,195	1,876,583	150,302	377,091	490,641	858,550	178,515	1,195,097	
2009	3,326,635	1,801,029	151,160	296,445	516,221	837,203	227,024	1,298,581	
2010	3,348,201	² 1,570,490	147,529	232,954	544,517	645,491	² 250,774	1,526,937	
2011	3,370,721	1,515,911	149,185	188,663	577,423	600,640	247,585	1,607,226	
2012	3,285,422	² 1,414,349	145,007	147,070	574,163	² 548,109	² 220,456	² 1,650,617	
2013	3,145,329	1,288,340	127,641	109,290	570,136	481,273	221,851	1,635,138	
2014	3,111,308	1,231,445	121,328	85,434	569,409	455,274	232,342	1,647,520	
2015	3,046,162	1,154,173	130,598	75,679	566,811	381,085	257,612	1,634,377	
2016 ²	3,068,111	1,164,965	132,775	62,701	633,578	335,910	275,789	1,627,358	
2017 ²	3,090,708	1,170,920	141,273	58,004	651,211	320,432	³ 302,543	1,617,244	
2018	³ 3,091,303	² 1,194,160	161,088	51,439	670,062	² 311,572	^{2,3} 313,527	1,583,616	
2019	³ 3,149,373	1,222,911	174,188	47,712	696,325	304,686	³ 342,325	1,584,136	
2020	³ 3,545,200	³ 1,174,817	183,980	55,959	687,710	³ 247,169	³ 379,342	1,991,040	
2021	3,781,975	1,250,777	202,385	63,496	731,068	253,828	414,791	2,116,406	
2019 Jan.	3,101,701	1,202,748	165,272	52,757	676,882	307,837	314,262	1,584,691	
Feb.	3,118,224	1,220,419	168,209	52,757	685,915	313,538	316,582	1,581,223	
Mar.	3,131,621	1,224,293	167,299	52,477	691,284	313,232	318,258	1,589,070	
Apr.	3,117,396	1,217,437	168,287	51,300	685,937	311,913	322,409	1,577,550	
May	³ 3,154,821	1,236,593	173,113	50,201	699,314	313,965	³ 321,076	1,597,151	
June	3,153,887	1,236,477	172,505	49,008	700,811	314,153	330,051	1,587,359	
July	3,147,222	1,237,965	170,714	49,054	702,662	315,535	328,744	1,580,512	
Aug.	3,170,356	1,234,424	171,394	48,135	699,834	315,061	334,785	1,601,147	
Sep.	3,169,825	1,233,620	171,879	49,695	702,621	309,425	335,505	1,600,700	
Oct.	3,137,216	1,217,378	172,123	48,410	690,311	306,535	338,585	1,581,253	
Nov.	3,179,544	1,232,833	175,793	48,528	700,730	307,782	345,130	1,601,582	
Dec.	3,149,373	1,222,911	174,188	47,712	696,325	304,686	342,325	1,584,136	
2020 Jan.	3,149,435	1,182,378	179,418	47,491	686,187	269,282	347,026	1,620,032	
Feb.	3,179,451	1,194,459	182,048	47,785	695,829	268,796	347,584	1,637,408	
Mar.	³ 3,189,310	1,197,453	189,633	53,712	692,017	262,091	³ 341,925	1,649,933	
Apr.	3,373,732	1,206,432	190,953	58,059	696,178	261,242	353,709	1,813,591	
May	3,439,434	1,199,079	189,078	57,391	693,969	258,641	367,608	1,872,746	
June	³ 3,477,072	³ 1,206,979	193,126	59,850	697,645	³ 256,357	370,413	1,899,680	
July	3,490,692	1,188,559	191,414	59,028	685,907	252,210	381,094	1,921,038	
Aug.	³ 3,539,008	1,189,206	189,914	58,896	689,305	251,090	³ 380,675	1,969,128	
Sep.	3,590,145	1,211,595	188,444	58,879	713,027	251,245	385,716	1,992,834	
Oct.	³ 3,576,255	³ 1,197,525	186,857	58,274	703,579	³ 248,814	385,143	1,993,588	
Nov.	3,589,908	1,193,148	185,640	57,310	698,717	251,481	384,754	2,012,007	
Dec.	³ 3,545,200	1,174,817	183,980	55,959	687,710	247,169	³ 379,342	1,991,040	
2021 Jan.	3,570,179	1,180,601	185,134	55,021	694,292	246,155	384,292	2,005,286	
Feb.	3,591,202	1,184,802	184,628	54,839	694,734	250,601	385,213	2,021,187	
Mar.	3,658,337	1,231,724	195,551	63,631	719,384	253,158	388,639	2,037,973	
Apr.	3,655,028	1,220,947	196,485	64,557	707,485	252,422	392,638	2,041,443	
May	3,681,276	1,214,146	197,569	63,644	701,784	251,149	399,769	2,067,361	
June	3,703,083	1,223,730	198,440	64,282	706,495	254,515	402,172	2,077,180	
July	3,695,344	1,217,775	198,447	63,952	700,945	254,431	401,252	2,076,317	
Aug.	3,724,454	1,225,254	197,375	63,869	708,826	255,184	402,609	2,096,591	
Sep.	3,749,036	1,242,232	199,933	63,941	725,268	253,090	413,416	2,093,388	
Oct.	3,761,389	1,250,677	202,470	63,409	730,167	254,631	413,813	2,096,898	
Nov.	3,805,409	1,262,369	200,532	63,672	741,009	257,157	420,551	2,122,489	
Dec.	3,781,975	1,250,777	202,385	63,496	731,068	253,828	414,791	2,116,406	
2022 Jan.	3,794,503	1,267,762	209,367	63,110	739,737	255,548	420,868	2,105,873	
Feb.	3,806,369	1,277,560	212,228	63,984	746,531	254,817	416,767	2,112,042	
Mar.	3,851,741	1,302,963	213,413	64,234	769,133	256,183	424,622	2,124,156	
Apr.	3,852,799	1,311,863	214,466	63,960	776,664	256,773	424,076	2,116,860	
May	3,870,240	1,309,630	214,981	65,720	773,798	255,131	427,180	2,133,430	
June	3,888,933	1,319,854	216,989	65,910	781,469	255,486	427,460	2,141,620	
July	3,884,305	1,318,280	218,402	61,866	781,239	256,772	439,070	2,126,954	
Aug.	3,901,993	1,323,161	222,515	60,584	784,706	255,355	439,459	2,139,374	
Sep.	3,913,416	1,357,947	228,228	61,580	807,922	260,216	443,516	2,111,953	

¹ Including cross-border financing within groups from January 2011. ² Sectoral reclassification of debt securities. ³ Adjustments due to the change in the country of residence of the issuers or debt securities.

I. Debt securities issued by residents

6b) Amounts outstanding of zero coupon bonds, floating rate notes and bonds not denominated in Euro

€ million, nominal value

End of year or month	Euro bonds								Non-Euro-Bonds
	Zero coupon bonds				Floating rate notes				
	Total	Bank debt securities	Corporate bonds (non-MFIs)	Public debt securities	Total	Bank debt securities	Corporate bonds (non-MFIs)	Public debt securities	
2005	146,097	96,602	12,619	36,876	484,910	422,944	21,304	40,662	321,624
2006	187,729	128,459	20,444	38,825	488,686	411,956	28,133	48,597	361,344
2007	226,416	170,893	16,757	38,766	484,329	404,803	30,560	48,966	380,121
2008	246,690	179,034	22,621	45,036	574,179	410,122	99,163	64,894	378,546
2009	302,268	176,716	18,088	107,464	645,994	444,927	118,832	82,235	379,064
2010	268,101	152,764	26,037	89,300	679,235	331,073	119,744	228,419	392,170
2011	251,335	142,379	32,430	76,526	716,501	334,971	106,747	274,784	419,912
2012	205,812	110,449	23,697	71,665	669,758	344,052	71,510	254,196	443,909
2013	174,283	91,300	22,150	60,833	579,397	301,719	61,344	216,334	425,333
2014	148,322	84,375	24,787	39,159	555,350	280,544	62,026	212,780	447,859
2015	168,412	109,677	32,214	26,522	440,132	167,284	68,299	204,549	475,165
2016	172,467	113,005	27,264	32,197	397,673	150,910	70,004	176,759	508,569
2017	132,691	96,364	22,657	13,669	371,779	136,132	72,574	163,074	519,046
2018	140,929	93,576	24,079	23,274	322,105	127,350	49,140	145,614	488,621
2019	121,604	77,273	23,855	20,476	305,148	111,316	55,531	138,302	484,112
2020	150,850	15,495	13,934	121,421	291,738	112,438	60,876	118,424	443,851
2021	191,993	16,961	17,728	157,305	304,336	134,425	59,609	110,302	448,563
2019 Jan.	153,223	97,447	24,387	31,389	315,475	123,918	47,781	143,776	494,282
Feb.	151,530	98,568	24,674	28,289	315,741	123,385	47,941	144,415	493,610
Mar.	157,518	98,049	24,474	34,995	313,006	122,799	47,929	142,278	499,667
Apr.	151,181	94,083	25,012	32,086	309,696	119,770	48,511	141,416	495,913
May	157,568	95,003	25,877	36,688	310,551	119,903	49,220	141,428	501,528
June	151,697	93,027	24,678	33,992	309,837	118,340	50,621	140,875	497,540
July	145,310	83,921	25,072	36,317	305,722	116,789	49,379	139,553	501,654
Aug.	144,952	85,727	25,519	33,705	306,802	115,697	50,849	140,255	498,287
Sep.	140,510	80,489	24,504	35,517	303,867	112,062	51,767	140,038	495,712
Oct.	133,423	83,467	25,078	24,878	305,894	110,681	54,912	140,301	479,772
Nov.	135,567	83,530	25,555	26,483	310,051	112,055	57,246	140,750	486,211
Dec.	121,604	77,273	23,855	20,476	305,148	111,316	55,531	138,302	484,112
2020 Jan.	84,462	31,709	19,927	32,826	283,165	88,691	58,125	136,349	493,439
Feb.	86,593	35,712	19,270	31,610	283,722	88,853	58,122	136,747	491,587
Mar.	93,360	34,672	18,610	40,078	290,629	95,537	58,143	136,949	474,474
Apr.	110,286	31,508	22,995	55,782	287,379	103,701	57,347	126,331	478,758
May	133,969	30,312	24,369	79,288	290,530	105,568	58,316	126,646	460,954
June	141,034	27,015	21,748	92,270	299,569	115,341	58,779	125,449	466,330
July	153,629	24,089	20,378	109,162	295,685	112,680	58,275	124,730	455,317
Aug.	166,776	21,481	20,304	124,990	295,910	112,869	58,199	124,842	460,052
Sep.	176,636	20,667	18,353	137,616	297,970	114,575	60,548	122,847	478,921
Oct.	174,443	20,258	17,316	136,869	294,695	113,247	59,885	121,564	463,387
Nov.	166,560	19,486	15,105	131,970	297,536	116,069	61,656	119,811	455,370
Dec.	150,850	15,495	13,934	121,421	291,738	112,438	60,876	118,424	443,851
2021 Jan.	162,176	15,931	14,657	131,589	288,879	110,524	60,820	117,535	455,026
Feb.	165,043	14,920	14,824	135,300	288,898	112,573	60,483	115,842	448,949
Mar.	168,659	13,301	13,620	141,738	302,967	126,748	60,397	115,823	472,158
Apr.	173,851	14,628	15,649	143,574	301,895	127,574	59,286	115,035	450,894
May	179,072	15,076	17,536	146,460	299,792	127,475	58,174	114,143	440,056
June	178,058	17,194	16,054	144,811	301,175	130,329	56,996	113,850	447,139
July	179,356	17,640	16,843	144,873	299,992	130,309	55,544	114,140	442,349
Aug.	188,257	22,938	17,645	147,675	299,204	129,432	55,827	113,946	442,285
Sep.	189,403	19,152	17,781	152,469	302,882	130,336	58,533	114,013	451,557
Oct.	192,354	19,425	19,038	153,890	302,314	130,034	59,052	113,229	445,495
Nov.	197,499	22,255	18,776	156,467	305,098	132,314	59,190	113,595	454,945
Dec.	191,993	16,961	17,728	157,305	304,336	134,425	59,609	110,302	448,563
2022 Jan.	190,652	15,325	20,297	155,030	305,404	135,039	59,100	111,266	452,225
Feb.	179,575	15,973	19,835	143,767	305,006	135,624	57,908	111,475	445,881
Mar.	184,856	16,300	20,908	147,649	306,970	137,245	59,203	110,523	450,102
Apr.	183,718	16,756	21,458	145,504	305,503	134,947	59,091	111,465	461,055
May	181,650	15,790	22,563	143,297	303,215	134,242	56,676	112,298	451,391
June	179,465	16,451	21,253	141,761	308,401	137,579	57,894	112,927	463,603
July	183,451	22,431	19,751	141,268	309,349	139,435	58,070	111,844	453,817
Aug.	187,876	26,832	19,014	142,030	307,721	138,439	58,052	111,229	443,280
Sep.	188,771	31,283	18,308	139,179	311,235	141,598	59,223	110,414	453,122

I. Debt securities issued by residents

6c) Amounts outstanding, by category of securities and interest rate

€ million, nominal value

End of September 2022

Nominal interest rate or average nominal interest rate in %	Total	Bank debt securities					Corporate bonds (non-MFIs)	Public debt securities
		Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other bank debt securities		
Total amounts outstanding	3,913,416	1,357,947	228,228	61,580	807,922	260,216	443,516	2,111,953
Broken down	2,960,288	806,389	177,122	37,404	443,556	148,308	334,821	1,819,078
in %								
less than 1/2	1,496,435	441,167	96,535	13,835	283,242	47,555	53,744	1,001,524
1/2 and more but less than 1	421,598	176,796	45,995	13,700	80,762	36,339	53,464	191,338
1 and more but less than 1 1/2	298,094	82,211	13,047	2,693	42,251	24,221	57,245	158,638
1 1/2 and more but less than 2	257,651	39,706	8,311	2,798	15,085	13,512	67,728	150,218
2 and more but less than 2 1/2	100,979	33,530	9,053	3,348	13,961	7,167	22,353	45,097
2 1/2 and more but less than 3	95,812	12,959	4,005	513	2,167	6,273	21,037	61,816
3 and more but less than 3 1/2	39,861	3,291	56	31	635	2,570	16,350	20,220
3 1/2 and more but less than 4	17,617	2,828	5	221	867	1,735	13,698	1,090
4 and more but less than 4 1/2	57,968	4,774	73	235	688	3,779	5,871	47,323
4 1/2 and more but less than 5	67,478	5,499	30	–	3,397	2,071	2,340	59,639
5 and more but less than 5 1/2	5,057	957	–	–	162	795	3,892	208
5 1/2 and more but less than 6	44,461	828	–	13	72	743	2,843	40,791
6 and more but less than 6 1/2	30,731	1,006	12	–	36	958	3,876	25,849
6 1/2 and more but less than 7	17,524	235	0	–	103	133	2,519	14,770
7 and more but less than 7 1/2	1,233	105	–	16	15	74	1,020	108
7 1/2 and more but less than 8	1,966	185	–	–	13	172	1,331	450
8 and more but less than 8 1/2	868	62	–	–	11	52	806	–
8 1/2 and more but less than 9	494	33	–	–	9	24	461	–
9 and more	4,461	217	–	–	80	136	4,244	–
Not broken down	953,128	551,558	51,106	24,176	364,367	111,909	108,695	292,875
of which								
Zero coupon bonds	188,771	31,283	35	575	18,193	12,480	18,308	139,179
Floating rate notes	311,235	141,598	39,636	22,081	24,504	55,376	59,223	110,414
Non-Euro-Bonds	453,122	378,676	11,435	1,520	321,669	44,052	31,164	43,282

I. Debt securities issued by residents

6d) Amounts outstanding, by category of securities and year of maturity

€ million, nominal value

End of September 2022

Year of maturity ¹	Total	Bank debt securities					Corporate bonds (non-MFIs)	Public debt securities
		Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other bank debt securities		
2022 and before	248,013	248,013	248,013	248,013	248,013	248,013	248,013	248,013
2023	592,597	222,259	27,781	13,114	147,346	34,017	33,737	336,601
2024	462,873	193,014	33,861	10,965	120,074	28,115	35,652	234,207
2025	365,658	169,220	30,462	7,565	100,407	30,787	42,855	153,583
2026	331,688	131,552	30,644	5,720	62,574	32,614	34,937	165,199
2027	344,724	128,263	27,530	5,347	71,104	24,283	37,236	179,225
2028	252,793	95,279	19,026	4,484	50,052	21,717	30,799	126,714
2029	153,651	64,971	16,523	3,342	34,017	11,089	16,883	71,798
2030	193,753	48,985	11,944	1,816	24,099	11,126	18,440	126,329
2031	160,317	40,838	6,535	1,351	22,009	10,943	18,305	101,174
2032 onwards	807,349	142,766	20,483	5,615	76,809	39,859	153,998	510,585

¹ In the case of debt securities not falling due en bloc, on the basis of the latest repayment date. Separately agreed reductions in maturity have been disregarded.

I. Debt securities issued by residents

6e) Amounts outstanding, by category of securities and maturity

€ million, nominal value

End of September 2022

Maturity, in years	Total	Bank debt securities					Corporate bonds (non-MFIs)	Public debt securities
		Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other Bank debt securities		
All debt securities, by maximum maturity as per terms of issue ¹								
up to and including 1	294,842	128,729	270	–	116,130	12,329	16,291	149,822
more than 1 but less than 2	13,938	11,688	5,202	2,625	1,946	1,914	1,250	1,000
2 and more but less than 3	191,875	38,996	7,286	3,635	21,682	6,393	6,691	146,188
3 and more but less than 4	133,692	97,442	11,287	9,065	64,240	12,849	16,035	20,216
4 exactly	45,117	24,961	9,118	1,703	7,837	6,303	11,612	8,544
up to and including 4, total	679,464	301,815	33,164	17,029	211,835	39,788	51,878	325,770
more than 4 but less than 5	75,939	64,279	14,017	2,102	42,409	5,751	7,501	4,159
5 and more but less than 6	538,435	198,988	32,297	7,061	123,433	36,197	51,752	287,695
6 and more but less than 7	104,611	62,990	15,971	2,262	26,735	18,021	24,646	16,975
7 and more but less than 8	290,352	159,042	32,486	2,390	96,403	27,762	38,888	92,422
8 and more but less than 9	136,235	76,688	22,687	2,351	36,798	14,851	34,346	25,201
9 and more but less than 10	113,699	74,576	17,917	3,310	46,111	7,238	13,846	25,277
10 and more but less than 15	1,140,638	290,002	48,305	19,053	154,201	68,443	86,386	764,249
15 and more but less than 20	188,437	49,009	8,193	4,391	26,380	10,045	23,955	115,473
20 and more but less than 25	70,420	28,404	2,003	1,373	21,690	3,338	15,243	26,773
25 and more but less than 30	24,034	7,080	522	115	5,369	1,074	6,399	10,556
30 and more but less than 35	436,305	24,974	496	82	13,136	11,260	15,806	395,525
35 and more but less than 40	3,870	1,608	70	0	815	722	576	1,686
40 and more but less than 45	4,583	1,153	87	60	326	680	259	3,171
45 and more but less than 50	15,658	9	0	–	–	9	15,629	20
50 and more but less than 55	3,352	121	0	–	91	31	–	3,231
55 and more	87,383	17,211	14	0	2,190	15,006	56,406	13,767
more than 4, total	3,233,952	1,056,132	195,065	44,551	596,088	220,428	391,638	1,786,182
total	3,913,416	1,357,947	228,228	61,580	807,922	260,216	443,516	2,111,953
All debt securities, by residual maturity								
up to and including 1	749,989	307,778	25,790	13,763	225,184	43,042	46,466	395,745
more than 1 but less than 2	460,454	181,195	33,012	9,788	110,999	27,396	33,895	245,364
2 and more but less than 3	390,949	191,009	29,569	10,017	121,036	30,387	43,234	156,707
3 and more but less than 4	331,700	126,723	32,052	4,668	57,592	32,410	37,611	167,365
4 exactly	7,436	6,803	503	–	6,275	25	633	–
up to and including 4, total	1,940,527	813,508	120,925	38,236	521,086	133,261	161,838	965,181
more than 4 but less than 5	323,442	129,343	27,613	6,492	67,927	27,311	36,797	157,302
5 and more but less than 6	278,033	95,591	20,425	4,181	46,971	24,014	30,628	151,814
6 and more but less than 7	184,192	67,316	16,815	2,853	36,483	11,166	20,745	96,131
7 and more but less than 8	203,665	58,665	14,576	2,637	31,964	9,487	18,502	126,498
8 and more but less than 9	164,660	44,848	5,395	1,566	24,366	13,521	17,094	102,718
9 and more but less than 10	112,806	41,723	8,786	1,106	23,266	8,565	14,318	56,765
10 and more but less than 15	239,838	62,947	9,263	4,061	39,037	10,586	34,923	141,968
15 and more but less than 20	123,101	13,678	3,561	360	7,781	1,976	14,600	94,823
20 and more but less than 25	98,822	4,055	405	21	2,782	848	10,595	84,171
25 and more	244,330	26,273	464	68	6,258	19,482	83,474	134,582
more than 4, total	1,972,888	544,439	107,303	23,344	286,836	126,955	281,678	1,146,772
total	3,913,416	1,357,947	228,228	61,580	807,922	260,216	443,516	2,111,953

¹ Separately agreed reductions in maturity have been disregarded.

I. Debt securities issued by residents

6e) Amounts outstanding, by category of securities and maturity

€ million, nominal value

End of September 2022

Maturity, in years	Total	Bank debt securities					Corporate bonds (non-MFIs)	Public debt securities
		Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other Bank debt securities		
Debt securities falling due en bloc, by residual maturity								
up to and including 1	742,897	301,962	24,790	13,263	224,262	39,647	45,189	395,745
more than 1 but less than 2	458,209	179,958	33,008	9,788	110,692	26,470	32,888	245,364
2 and more but less than 3	389,141	189,946	29,569	10,017	120,868	29,492	42,488	156,707
3 and more but less than 4	329,315	125,499	31,552	4,668	57,392	31,886	36,556	167,260
4 exactly	7,435	6,803	503	–	6,275	25	633	–
up to and including 4, total	1,926,997	804,168	119,421	37,736	519,490	127,521	157,754	965,075
more than 4 but less than 5	319,834	126,572	27,102	5,489	67,860	26,120	35,960	157,302
5 and more but less than 6	275,139	93,308	18,911	4,181	46,912	23,303	30,018	151,814
6 and more but less than 7	182,905	66,426	16,310	2,853	36,420	10,843	20,349	96,131
7 and more but less than 8	201,337	58,187	14,576	2,637	31,647	9,327	16,653	126,498
8 and more but less than 9	163,456	43,884	4,627	1,566	24,325	13,367	16,853	102,718
9 and more but less than 10	111,240	41,521	8,781	1,106	23,162	8,473	12,953	56,765
10 and more but less than 15	228,754	61,095	7,737	4,061	38,882	10,414	25,691	141,968
15 and more but less than 20	121,616	13,391	3,561	360	7,550	1,920	13,402	94,823
20 and more but less than 25	91,934	3,175	405	21	1,927	823	6,158	82,601
25 and more but less than 30	132,048	6,135	293	8	3,630	2,204	11,440	114,473
30 and more but less than 35	2,270	2,249	–	–	79	2,170	–	21
35 and more but less than 40	3,706	557	137	60	257	102	–	3,149
40 and more but less than 45	120	–	–	–	–	–	–	120
45 and more but less than 50	3,439	387	–	–	90	297	–	3,052
50 and more but less than 55	6,229	754	–	–	754	–	5,475	–
55 and more	80,851	16,153	14	0	1,437	14,702	50,931	13,767
more than 4, total	1,924,878	533,795	102,455	22,341	284,933	124,066	245,882	1,145,201
total	3,851,875	1,337,963	221,876	60,077	804,423	251,587	403,636	2,110,277
Debt securities not falling due en bloc, by residual maturity								
up to and including 1	7,092	5,816	1,000	500	922	3,394	1,276	–
more than 1 but less than 2	2,245	1,237	4	–	307	926	1,008	–
2 and more but less than 3	1,809	1,063	–	–	168	896	745	–
3 and more but less than 4	2,384	1,224	500	–	200	524	1,055	105
4 exactly	0	0	–	–	–	0	–	–
up to and including 4, total	13,530	9,340	1,504	500	1,596	5,740	4,084	105
more than 4 but less than 5	3,608	2,771	511	1,003	66	1,191	837	–
5 and more but less than 6	2,894	2,283	1,513	–	59	711	610	–
6 and more but less than 7	1,287	890	505	–	62	323	396	–
7 and more but less than 8	2,328	478	–	–	318	160	1,850	–
8 and more but less than 9	1,204	964	768	–	42	154	241	–
9 and more but less than 10	1,566	201	5	–	104	92	1,365	–
10 and more but less than 15	11,083	1,851	1,525	–	155	172	9,232	–
15 and more but less than 20	1,485	287	–	–	232	55	1,198	–
20 and more but less than 25	6,888	880	–	–	855	25	4,438	1,571
25 and more	15,667	38	20	–	11	7	15,629	–
more than 4, total	48,010	10,644	4,848	1,003	1,903	2,889	35,795	1,571
total	61,540	19,984	6,352	1,503	3,499	8,630	39,880	1,676

I. Debt securities issued by residents

6g) Amounts outstanding of registered debt securities issued by Monetary financial institutions (MFIs)

Nominal value in € million, and relation (%) to simultaneously outstanding bearer debt securities in the corresponding category of securities

End of year or month	Total		Mortgage Pfandbriefe		Public Pfandbriefe		Debt securities issued by special purpose credit institutions		Other bank debt securities	
	€ million	%	€ million	%	€ million	%	€ million	%	€ million	%
	2005	373,946	21.3	84,008	53.4	215,039	41.4	12,152	3.8	62,747	8.4
2006	391,020	21.6	83,578	57.9	221,310	44.3	12,161	3.3	73,970	9.3
2007	392,935	21.0	77,401	58.0	224,760	49.6	11,508	2.8	79,266	9.1
2008	385,726	20.6	76,347	50.8	201,883	53.5	43,520	8.9	63,976	7.5
2009	378,399	21.0	81,894	54.2	189,961	64.1	43,173	8.4	63,370	7.6
2010	364,300	23.2	80,223	54.4	179,136	76.9	43,272	7.9	61,669	9.6
2011	356,250	23.5	81,132	54.4	167,010	88.5	44,313	7.7	63,795	10.6
2012	348,646	24.7	78,744	54.3	154,055	104.7	48,745	8.5	67,102	12.2
2013	338,833	26.3	78,557	61.5	136,671	125.1	50,753	8.9	72,852	15.1
2014 ¹	338,888	27.5	74,425	61.3	121,101	141.7	55,229	9.7	88,132	19.4
2015	317,616	27.5	73,292	56.1	104,845	138.5	55,081	9.7	84,398	22.1
2016 ¹	304,106	26.1	70,932	53.4	92,547	147.6	67,461	10.6	73,166	21.8
2017 ¹	290,055	24.8	72,749	51.5	90,221	155.5	67,042	10.3	60,044	18.7
2018	275,624	23.1	69,378	43.1	82,645	160.7	64,815	9.7	58,787	18.9
2019	257,366	21.0	62,982	36.2	74,873	156.9	60,202	8.6	59,309	19.5
2020	233,099	19.8	59,174	32.2	65,730	117.5	49,307	7.2	58,887	23.8
2021	227,714	18.2	55,422	27.4	59,959	94.4	45,103	6.2	67,230	26.5
2018 Aug.	281,434	23.7	71,105	46.1	85,516	158.4	66,567	10.0	58,246	18.8
Sep.	280,440	23.5	70,800	45.2	84,875	157.1	66,459	9.9	58,306	18.8
Oct.	278,876	23.2	70,568	44.4	83,794	156.2	66,090	9.8	58,424	18.6
Nov.	277,780	23.0	70,223	43.9	83,340	157.3	65,790	9.7	58,426	18.6
Dec.	275,624	23.1	69,378	43.1	82,645	160.7	64,815	9.7	58,787	18.9
2019 Jan.	273,248	22.7	68,318	41.3	82,083	155.6	64,091	9.5	58,756	19.1
Feb.	272,062	22.3	67,675	40.2	81,924	155.3	63,950	9.3	58,513	18.7
Mar.	269,029	22.0	66,076	39.5	81,472	155.3	62,995	9.1	58,486	18.7
Apr.	267,590	22.0	65,981	39.2	80,691	157.3	62,630	9.1	58,287	18.7
May	265,950	21.5	65,623	37.9	79,981	159.3	61,934	8.9	58,412	18.6
June	264,496	21.4	64,951	37.7	79,214	161.6	61,807	8.8	58,524	18.6
July	263,631	21.3	64,691	37.9	78,544	160.1	61,752	8.8	58,644	18.6
Aug.	263,106	21.3	64,508	37.6	78,192	162.4	61,598	8.8	58,808	18.7
Sep.	262,212	21.3	64,412	37.5	77,599	156.2	61,474	8.7	58,727	19.0
Oct.	260,701	21.4	64,023	37.2	76,822	158.7	60,913	8.8	58,943	19.2
Nov.	259,270	21.0	63,481	36.1	76,129	156.9	60,609	8.6	59,051	19.2
Dec.	257,366	21.0	62,982	36.2	74,873	156.9	60,202	8.6	59,309	19.5
2020 Jan.	247,493	20.9	63,097	35.2	73,772	155.3	52,335	7.6	58,290	21.6
Feb.	244,270	20.5	62,500	34.3	72,981	152.7	51,912	7.5	56,878	21.2
Mar.	244,597	20.4	62,611	33.0	72,140	134.3	51,514	7.4	58,332	22.3
Apr.	242,452	20.1	62,093	32.5	71,266	122.7	50,972	7.3	58,121	22.2
May	241,310	20.1	61,933	32.8	70,765	123.3	50,637	7.3	57,976	22.4
June	239,482	19.8	61,692	31.9	69,815	116.6	50,340	7.2	57,636	22.5
July	238,394	20.1	61,219	32.0	69,026	116.9	50,118	7.3	58,030	23.0
Aug.	236,825	19.9	60,674	31.9	68,282	115.9	49,960	7.2	57,909	23.1
Sep.	236,836	19.5	60,381	32.0	67,703	115.0	49,898	7.0	58,854	23.4
Oct.	235,374	19.7	59,996	32.1	67,033	115.0	49,650	7.1	58,695	23.6
Nov.	233,309	19.6	59,522	32.1	66,164	115.4	49,335	7.1	58,288	23.2
Dec.	233,099	19.8	59,174	32.2	65,730	117.5	49,307	7.2	58,887	23.8
2021 Jan.	233,989	19.8	59,047	31.9	65,360	118.8	48,504	7.0	61,078	24.8
Feb.	231,825	19.6	58,770	31.8	64,691	118.0	47,507	6.8	60,857	24.3
Mar.	230,783	18.7	58,431	29.9	64,113	100.8	47,117	6.5	61,123	24.1
Apr.	229,141	18.8	58,153	29.6	63,542	98.4	46,895	6.6	60,551	24.0
May	227,985	18.8	57,895	29.3	62,972	98.9	46,645	6.6	60,473	24.1
June	226,628	18.5	57,529	29.0	62,337	97.0	46,632	6.6	60,130	23.6
July	224,875	18.5	57,297	28.9	62,007	97.0	46,060	6.6	59,512	23.4
Aug.	223,723	18.3	56,870	28.8	61,848	96.8	45,665	6.4	59,340	23.3
Sep.	224,965	18.1	56,617	28.3	61,539	96.2	45,655	6.3	61,154	24.2
Oct.	231,643	18.5	56,100	27.7	61,239	96.6	45,488	6.2	68,816	27.0
Nov.	229,558	18.2	55,618	27.7	60,558	95.1	45,538	6.1	67,843	26.4
Dec.	227,714	18.2	55,422	27.4	59,959	94.4	45,103	6.2	67,230	26.5
2022 Jan.	230,924	18.2	55,362	26.4	59,740	94.7	45,415	6.1	70,406	27.6
Feb.	230,549	18.0	55,204	26.0	59,737	93.4	45,323	6.1	70,284	27.6
Mar.	229,682	17.6	55,084	25.8	59,165	92.1	45,197	5.9	70,235	27.4
Apr.	228,929	17.5	55,027	25.7	58,029	90.7	45,065	5.8	70,808	27.6
May	228,970	17.5	55,040	25.6	57,825	88.0	44,964	5.8	71,141	27.9
June	227,830	17.3	54,661	25.2	57,368	87.0	44,798	5.7	71,003	27.8
July	227,340	17.2	54,623	25.0	56,916	92.0	44,693	5.7	71,107	27.7
Aug.	227,266	17.2	54,603	24.5	56,609	93.4	44,785	5.7	71,269	27.9
Sep.	226,753	16.7	54,646	23.9	56,256	91.4	44,988	5.6	70,862	27.2

¹ Sectoral reclassification of debt securities.

I. Debt securities issued by residents

6h) Short-term debt securities outstanding

€ million, nominal value

End of year or month	Debt securities issued by non-banks				Debt securities issued by banks	
	Total	Public issuer		Corporate bonds (non-MFIs)		
		Total	of which Treasury discount paper			
Agreed maturity of less than 2 years						
2005		57,785	37,552	34,883	20,233	105,467
2006		59,509	39,267	34,715	20,242	126,248
2007		84,185	47,012	34,732	37,173	184,270
2008		111,745	67,876	39,936	43,869	263,689
2009		149,395	132,141	103,395	17,254	236,042
2010	1	251,655	227,952	85,075	23,703	104,933
2011		221,569	190,128	57,607	31,441	107,709
2012	1	156,032	129,496	55,866	26,536	89,009
2013		124,864	100,555	49,976	24,309	82,434
2014		93,972	81,856	27,869	12,116	99,389
2015		91,979	72,604	18,536	19,375	123,169
2016		91,413	79,458	23,609	11,955	116,127
2017		70,404	60,194	10,037	10,210	118,438
2018		83,044	68,099	13,087	14,945	119,827
2019		85,785	68,547	13,592	17,238	131,662
2020		195,289	181,464	113,742	13,824	105,347
2021		214,496	197,724	154,838	16,771	117,536
2021 May		205,888	189,087	139,868	16,801	103,403
June		203,257	187,495	140,359	15,762	115,047
July		207,980	190,901	140,850	17,079	106,988
Aug.		213,263	195,749	142,361	17,514	113,549
Sep.		213,893	196,071	146,856	17,822	121,617
Oct.		211,860	193,459	149,361	18,401	113,103
Nov.		216,889	198,773	153,361	18,116	120,425
Dec.		214,496	197,724	154,838	16,771	117,536
2022 Jan.		213,018	193,834	152,308	19,184	116,023
Feb.		200,429	181,513	141,794	18,916	114,091
Mar.		200,241	180,332	145,803	19,909	128,180
Apr.		197,733	176,894	142,802	20,840	125,473
May		191,941	170,034	141,792	21,907	122,065
June		185,597	165,040	140,240	20,558	135,119
July		182,128	163,116	139,664	19,012	124,823
Aug.		180,715	162,260	140,106	18,455	119,523
Sep.		168,362	150,822	137,505	17,541	140,417
of which: Agreed maturity of up to and including 1 year						
2005		53,595	36,518	34,883	17,077	51,930
2006		56,250	37,347	34,715	18,903	57,761
2007		73,982	36,857	34,732	37,125	99,394
2008		90,127	46,513	39,936	43,614	182,017
2009		123,773	106,876	103,395	16,897	188,106
2010	1	189,955	166,991	85,075	22,964	80,840
2011		138,604	116,091	57,607	22,513	84,144
2012	1	127,770	108,196	55,866	19,574	68,519
2013		104,721	86,227	49,976	18,494	61,436
2014		78,068	71,569	27,869	6,499	79,012
2015		77,089	66,851	18,536	10,238	104,018
2016		76,912	70,054	23,609	6,858	100,828
2017		56,171	49,542	10,037	6,629	103,952
2018		62,941	52,930	13,087	10,011	106,211
2019		68,879	56,881	13,592	11,998	118,494
2020		189,342	176,600	113,742	12,742	94,778
2021		212,308	197,415	154,838	14,894	108,309
2021 May		201,073	186,065	139,868	15,008	92,543
June		198,488	184,439	140,359	14,049	103,992
July		203,177	187,847	140,850	15,330	95,703
Aug.		208,465	192,688	142,361	15,777	103,362
Sep.		209,778	193,731	146,856	16,047	111,728
Oct.		209,654	193,159	149,361	16,495	103,547
Nov.		214,712	198,465	153,361	16,247	111,278
Dec.		212,308	197,415	154,838	14,894	108,309
2022 Jan.		210,390	193,084	152,308	17,306	104,766
Feb.		197,453	180,513	141,794	16,940	102,782
Mar.		197,254	179,332	145,803	17,921	116,305
Apr.		194,609	175,894	142,802	18,715	115,855
May		188,802	169,034	141,792	19,768	111,500
June		182,515	164,039	140,240	18,475	124,521
July		179,076	162,116	139,664	16,960	115,915
Aug.		177,677	161,260	140,106	16,417	110,003
Sep.		166,113	149,822	137,505	16,291	128,729

1 Sectoral reclassification of debt securities.

I. Debt securities issued by residents

6i) Amounts outstanding of debt securities quoted in units

€ million, market value

Period	Total	Structured products					Other structured debt securities (including credit-linked notes, convertible bonds and bonds with warrants)	Other debt securities quoted in units	Participation certificates
		Total	Certificates	Warrants	Reverse convertibles				
Total									
2019	100,373	74,260	48,830	20,952	1,680	2,799	16,078	10,035	
2020	136,484	109,407	49,712	55,465	1,975	2,255	18,346	8,731	
2021	128,396	101,413	51,025	46,289	2,575	1,524	20,414	6,569	
2021 Aug.	140,220	113,622	52,623	56,877	2,417	1,705	20,029	6,569	
Sep.	134,403	107,923	50,476	53,390	2,411	1,646	19,912	6,568	
Oct.	130,214	103,796	52,004	47,675	2,504	1,612	19,849	6,569	
Nov.	129,664	102,804	51,457	47,254	2,492	1,600	20,292	6,568	
Dec.	128,396	101,413	51,025	46,289	2,575	1,524	20,414	6,569	
2022 Jan.	125,079	98,011	50,116	43,823	2,628	1,444	20,495	6,572	
Feb.	126,850	99,113	50,107	44,987	2,617	1,402	21,165	6,572	
Mar.	129,913	101,722	51,321	46,341	2,703	1,357	21,616	6,574	
Apr.	129,688	100,917	49,994	46,895	2,708	1,320	22,193	6,578	
May	129,985	101,208	49,780	47,284	2,818	1,325	22,196	6,581	
June	124,033	95,049	45,801	45,187	2,734	1,328	22,373	6,610	
July	128,163	98,653	48,965	45,573	2,860	1,254	22,899	6,611	
Aug.	129,739	100,465	48,479	47,990	2,757	1,238	22,661	6,613	
Sep.	126,482	97,339	45,213	48,213	2,666	1,246	22,540	6,604	
Bank debt securities									
2019	61,811	56,272	38,953	13,301	1,375	2,643	5,526	13	
2020	48,468	41,723	31,650	6,298	1,653	2,122	6,746	–	
2021	51,911	44,964	31,405	9,737	2,299	1,523	6,947	–	
2021 Aug.	50,173	43,186	31,246	8,091	2,145	1,704	6,986	–	
Sep.	48,887	41,900	30,940	7,190	2,124	1,645	6,988	–	
Oct.	50,412	43,506	31,489	8,203	2,203	1,611	6,906	–	
Nov.	51,690	44,693	31,236	9,644	2,214	1,599	6,997	–	
Dec.	51,911	44,964	31,405	9,737	2,299	1,523	6,947	–	
2022 Jan.	51,226	44,332	31,954	8,561	2,375	1,443	6,893	–	
Feb.	51,008	44,288	31,632	8,912	2,343	1,401	6,720	–	
Mar.	51,357	44,511	32,222	8,515	2,418	1,356	6,847	–	
Apr.	50,862	44,113	32,347	8,034	2,413	1,319	6,749	–	
May	52,233	44,750	33,007	7,913	2,505	1,324	7,484	–	
June	49,281	41,716	30,952	7,014	2,422	1,327	7,566	–	
July	51,990	43,756	32,649	7,320	2,533	1,253	8,234	–	
Aug.	51,462	43,416	32,262	7,476	2,441	1,238	8,046	–	
Sep.	49,816	41,804	30,585	7,610	2,363	1,246	8,012	–	
Corporate bonds (non-MFIs) ¹									
2019	38,561	17,988	9,877	7,651	304	156	10,551	10,022	
2020	88,016	67,685	18,062	49,167	322	134	11,600	8,731	
2021	76,485	56,449	19,620	36,552	276	1	13,467	6,569	
2021 Aug.	90,047	70,436	21,377	48,786	273	1	13,042	6,569	
Sep.	85,516	66,024	19,536	46,200	287	1	12,924	6,568	
Oct.	79,802	60,291	20,516	39,472	301	1	12,943	6,569	
Nov.	77,974	58,111	20,221	37,610	278	1	13,295	6,568	
Dec.	76,485	56,449	19,620	36,552	276	1	13,467	6,569	
2022 Jan.	73,853	53,679	18,162	35,263	253	1	13,602	6,572	
Feb.	75,841	54,825	18,475	36,075	274	1	14,445	6,572	
Mar.	78,555	57,211	19,099	37,826	286	1	14,770	6,574	
Apr.	78,826	56,805	17,647	38,861	295	1	15,444	6,578	
May	77,752	56,458	16,773	39,371	313	1	14,713	6,581	
June	74,751	53,334	14,849	38,172	311	1	14,808	6,610	
July	76,173	54,897	16,316	38,254	327	1	14,665	6,611	
Aug.	78,276	57,048	16,217	40,515	316	1	14,615	6,613	
Sep.	76,666	55,535	14,628	40,603	303	1	14,527	6,604	

¹ Including cross-border financing within groups. ² Sectoral reclassification of debt securities.

I. Debt securities issued by residents

7. Gross sales and amount outstanding of debt securities issued by Monetary financial institutions (MFIs), by category of MFIs

€ million, nominal value

Period	All categories of banks				Private mortgage banks ¹				
	Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other bank debt securities	Total	Mortgage Pfandbriefe	Public Pfandbriefe	Other bank debt securities
Gross sales									
2005	692,182	28,217	103,984	160,010	399,969	181,566	25,579	77,935	78,049
2006	622,055	24,483	99,628	139,193	358,750	155,284	21,906	64,158	69,217
2007	743,616	19,211	82,720	195,722	445,963	114,666	11,864	30,363	72,438
2008	961,271	51,259	70,520	382,814	456,676	154,369	33,469	22,247	98,651
2009	1,058,815	40,421	37,615	331,566	649,215	369,769	22,572	13,778	333,417
2010	757,754	36,226	33,539	363,828	324,160	152,862	23,658	15,718	113,489
2011	658,781	31,431	24,295	376,876	226,180	40,570	19,661	8,110	12,801
2012	702,781	36,593	11,413	446,153	208,623	32,967	18,612	3,596	10,760
2013	908,107	25,775	12,963	692,611	176,758	33,846	15,140	4,270	14,435
2014	829,864	24,202	13,016	620,409	172,236	26,737	12,502	2,746	11,487
2015	852,045	35,840	13,376	581,410	221,417	32,880	17,003	2,872	13,004
2016 ⁴	717,002	29,059	7,621	511,222	169,103	26,370	12,902	2,198	11,269
2017 ⁴	619,199	30,339	8,933	438,463	141,466	31,460	18,243	1,412	11,805
2018	703,416	38,658	5,673	534,552	124,530	28,829	17,114	363	11,355
2019	783,977	38,984	9,587	607,900	127,504	34,746	20,542	1,454	12,750
2020	778,411	39,548	18,327	643,380	77,156	23,373	14,544	2,600	6,229
2021	795,271	41,866	17,293	648,996	87,116	26,014	14,721	3,200	8,093
2021 July	62,554	1,211	250	54,155	6,938	1,649	1,161	–	488
Aug.	67,235	1,340	0	59,379	6,516	1,796	1,330	–	466
Sep.	68,421	4,772	1,250	55,371	7,028	1,213	242	500	471
Oct.	61,412	4,207	530	48,932	7,744	4,731	2,921	500	1,309
Nov.	59,684	2,153	1,000	47,873	8,658	1,946	953	500	493
Dec.	37,389	2,675	1,707	28,987	4,020	273	–	–	273
2022 Jan.	69,043	11,165	1,510	50,426	5,942	5,246	3,650	–	1,596
Feb.	67,336	5,174	1,364	54,198	6,600	2,951	2,562	–	389
Mar.	85,551	5,602	875	72,212	6,862	652	447	–	205
Apr.	68,828	3,091	140	59,957	5,640	2,261	1,948	50	263
May	71,010	3,777	1,809	60,594	4,830	2,071	1,693	–	378
June	74,361	5,924	770	62,377	5,290	595	226	250	120
July	72,487	5,291	348	59,203	7,645	1,089	998	–	91
Aug.	77,533	5,282	110	66,372	5,769	2,985	2,284	–	701
Sep.	96,842	10,333	2,847	73,908	9,754	2,147	1,233	–	914
Amounts outstanding ³									
2005	1,751,563	157,209	519,674	323,587	751,093	569,975	134,672	333,566	101,737
2006	1,809,899	144,397	499,525	368,476	797,502	548,905	121,944	318,095	108,866
2007	1,868,066	133,501	452,896	411,041	870,629	497,608	110,082	272,384	115,142
2008	1,876,583	150,302	377,091	490,641	858,550	484,358	113,925	221,844	148,588
2009	1,801,029	151,160	296,445	516,221	837,203	451,233	111,403	168,414	171,415
2010	⁴ 1,570,490	147,529	232,954	544,517	⁴ 645,491	294,596	104,368	126,343	63,885
2011	1,515,911	149,185	188,663	577,423	600,640	255,559	103,605	97,612	54,341
2012	⁴ 1,414,349	145,007	147,070	574,163	⁴ 548,109	214,125	91,865	73,975	48,284
2013	1,288,340	127,641	109,290	570,136	481,273	169,758	77,698	51,367	40,693
2014	1,231,445	121,328	85,434	569,409	455,274	145,543	71,661	35,327	38,555
2015	1,154,173	130,598	75,679	566,811	381,085	132,922	69,710	28,623	34,589
2016 ⁴	1,164,965	132,775	62,701	633,578	335,910	118,995	63,601	20,663	34,731
2017 ⁴	1,170,920	141,273	58,004	651,211	320,432	116,683	69,801	12,583	34,298
2018 ⁴	1,194,160	161,088	51,439	670,062	311,572	123,897	79,058	10,399	34,440
2019	1,222,911	174,188	47,712	696,325	304,686	129,562	86,693	8,075	34,794
2020	1,174,817	183,980	55,959	687,710	247,169	105,076	76,398	6,906	21,772
2021	1,250,777	202,385	63,496	731,068	253,828	106,346	74,889	7,801	23,656
2021 July	1,217,775	198,447	63,952	700,945	254,431	112,345	81,628	7,604	23,113
Aug.	1,225,254	197,375	63,869	708,826	255,184	113,103	82,026	7,610	23,467
Sep.	1,242,232	199,933	63,941	725,268	253,090	111,889	80,192	8,120	23,577
Oct.	1,250,677	202,470	63,409	730,167	254,631	114,669	82,432	8,087	24,150
Nov.	1,262,369	200,532	63,672	741,009	257,157	107,087	75,275	8,055	23,757
Dec.	1,250,777	202,385	63,496	731,068	253,828	106,346	74,889	7,801	23,656
2022 Jan.	1,267,762	209,367	63,110	739,737	255,548	110,018	77,839	7,517	24,661
Feb.	1,277,560	212,228	63,984	746,531	254,817	111,210	80,054	7,397	23,759
Mar.	1,302,963	213,413	64,234	769,133	256,183	110,134	78,995	7,377	23,762
Apr.	1,311,863	214,466	63,960	776,664	256,773	112,429	81,095	7,443	23,891
May	1,309,630	214,981	65,720	773,798	255,131	112,898	81,563	7,423	23,911
June	1,319,854	216,989	65,910	781,469	255,486	111,716	80,498	7,195	24,024
July	1,318,280	218,402	61,866	781,239	256,772	111,735	81,052	6,710	23,973
Aug.	1,323,161	222,515	60,584	784,706	255,355	112,661	82,436	6,222	24,003
Sep.	1,357,947	228,228	61,580	807,922	260,216	112,381	81,689	5,988	24,704

¹ Including ship mortgage banks and mixed mortgage banks. ² Including DekaBank Deutsche Girozentrale and Pfandbriefe issued by public savings banks. ³ End of year or month. ⁴ Sectoral reclassification of debt securities.

I. Debt securities issued by residents

Public mortgage banks and Landesbanken ²				Other credit institutions						Period
Total	Mortgage Pfandbriefe	Public Pfandbriefe	Other bank debt securities	Total	Debt securities issued by special purpose credit institutions	Bank debt securities				
						Total	Commercial banks	Savings banks	Cooperative banks	
Gross sales										
252,312	2,637	25,674	224,002	257,929	160,010	97,919	66,575	11,268	20,074	2005
184,352	2,253	32,594	149,505	279,220	139,193	140,027	89,938	13,159	36,929	2006
247,482	4,666	49,841	192,976	376,268	195,722	180,546	123,235	18,011	39,301	2007
218,022	12,628	42,367	163,028	578,447	382,814	195,630	125,539	16,109	53,982	2008
190,994	10,535	22,031	158,426	488,933	331,566	157,369	105,657	6,675	45,037	2009
95,196	9,250	16,503	69,446	505,054	363,828	141,225	103,112	3,583	34,530	2010
87,429	7,141	15,138	65,150	525,109	376,876	148,231	103,609	7,307	37,314	2011
108,198	12,010	6,676	89,513	554,504	446,153	108,352	55,533	11,202	41,614	2012
89,515	6,372	8,193	74,947	779,985	692,611	87,375	56,208	1,728	29,434	2013
80,570	6,841	9,590	64,140	717,016	620,409	96,605	64,451	1,683	30,473	2014
110,172	13,433	9,475	87,267	702,561	581,410	121,148	81,478	986	38,685	2015
83,247	8,638	4,642	69,969	599,083	511,222	87,863	66,081	1,384	20,399	2016 ⁴
83,247	7,114	7,521	68,614	499,511	438,463	61,047	56,857	1,281	2,911	2017 ⁴
82,821	10,318	4,810	67,692	580,039	534,552	45,487	41,593	1,026	2,866	2018
93,821	8,521	7,626	77,672	644,984	607,900	37,083	33,676	1,132	2,277	2019
58,148	9,561	8,452	40,134	696,891	643,380	53,511	50,981	884	1,646	2020
75,149	10,627	10,883	53,638	694,108	648,996	45,112	41,673	673	2,766	2021
5,134	50	250	4,834	55,771	54,155	1,616	1,537	42	37	2021 July
5,078	10	-	5,068	60,361	59,379	983	944	17	22	Aug.
5,624	780	750	4,094	61,584	55,371	6,213	5,932	11	271	Sep.
4,839	35	30	4,773	51,842	48,932	2,911	2,872	15	24	Oct.
4,956	200	500	4,255	52,783	47,873	4,910	4,305	367	238	Nov.
5,927	2,300	1,707	1,919	31,189	28,987	2,202	2,184	6	12	Dec.
4,763	1,985	1,510	1,268	59,034	50,426	8,608	8,289	30	289	2022 Jan.
4,482	1,112	364	3,006	59,903	54,198	5,705	5,650	26	29	Feb.
3,986	156	375	3,456	80,913	72,212	8,702	8,203	65	434	Mar.
2,976	661	90	2,225	63,592	59,957	3,635	3,415	59	161	Apr.
2,826	11	1,809	1,007	66,112	60,594	5,518	5,365	132	21	May
6,674	2,978	520	3,176	67,092	62,377	4,715	4,647	64	4	June
5,477	1,843	348	3,286	65,921	59,203	6,718	6,647	39	33	July
6,094	2,998	110	2,986	68,454	66,372	2,083	2,003	76	4	Aug.
10,901	3,947	2,847	4,107	83,794	73,908	9,886	9,367	111	408	Sep.
Amounts outstanding ³										
572,721	19,817	176,278	376,627	596,317	323,587	272,730	164,265	41,615	66,850	2005
566,038	18,349	170,183	377,505	679,607	368,476	311,131	187,416	43,509	80,206	2006
591,844	18,233	170,608	403,004	763,524	411,041	352,483	217,720	45,759	89,005	2007
537,764	24,937	143,801	369,025	831,577	490,641	340,936	209,381	40,509	91,045	2008
515,269	26,228	117,476	371,564	810,445	516,221	294,224	175,361	29,761	89,102	2009
⁴ 448,896	28,522	99,396	⁴ 320,978	805,144	544,517	260,628	158,118	23,344	79,165	2010
407,304	28,344	85,528	293,432	830,290	577,423	252,867	154,289	23,821	74,757	2011
⁴ 362,991	31,110	67,528	⁴ 264,353	809,634	574,163	235,472	132,350	28,779	74,343	2012
314,092	28,123	53,244	232,725	777,991	570,136	207,855	126,120	12,560	69,175	2013
283,009	27,524	47,452	208,033	778,096	569,409	208,686	134,759	9,989	63,938	2014
221,376	36,235	44,471	140,669	772,637	566,811	205,826	140,984	7,099	57,743	2015
215,597	38,460	38,164	138,973	795,784	633,578	162,206	147,986	6,515	7,705	2016 ⁴
213,689	37,584	38,476	137,629	799,715	651,211	148,504	135,280	6,462	6,762	2017 ⁴
215,565	41,530	36,430	137,605	809,590	670,062	139,528	126,947	5,947	6,634	2018 ⁴
226,248	43,887	37,412	144,949	821,267	696,325	124,943	112,863	5,954	6,125	2019
181,610	37,359	38,811	105,439	888,131	687,710	200,421	183,522	6,133	10,766	2020
198,926	47,975	42,483	108,468	945,506	731,068	214,437	196,767	5,510	12,161	2021
195,179	42,177	43,035	109,966	910,251	700,945	209,306	191,211	6,056	12,039	2021 July
193,722	40,787	42,940	109,995	918,429	708,826	209,603	191,601	6,025	11,978	Aug.
194,237	41,891	42,496	109,850	936,106	725,268	210,838	192,606	6,032	12,200	Sep.
193,758	41,876	41,995	109,887	942,250	730,167	212,083	193,885	5,978	12,220	Oct.
198,298	46,109	42,272	109,917	956,983	741,009	215,975	198,118	5,676	12,181	Nov.
198,926	47,975	42,483	108,468	945,506	731,068	214,437	196,767	5,510	12,161	Dec.
198,303	48,248	42,372	107,683	959,441	739,737	219,704	201,797	5,479	12,428	2022 Jan.
197,279	48,250	42,364	106,666	969,071	746,531	222,540	205,178	5,481	11,881	Feb.
196,202	47,475	42,128	106,598	996,627	769,133	227,494	209,730	5,470	12,294	Mar.
195,562	46,527	41,760	107,276	1,003,873	776,664	227,209	209,236	5,518	12,455	Apr.
195,172	45,583	43,545	106,043	1,001,560	773,798	227,762	209,728	5,587	12,447	May
197,508	47,842	43,937	105,728	1,010,630	781,469	229,162	211,156	5,599	12,407	June
196,506	48,878	41,868	105,760	1,010,039	781,239	228,800	210,801	5,598	12,400	July
197,943	51,893	41,073	104,977	1,012,556	784,706	227,851	210,331	5,643	11,876	Aug.
204,360	54,926	43,298	106,135	1,041,206	807,922	233,284	215,517	5,669	12,098	Sep.

I. Debt securities issued by residents

8. Commercial paper issued by corporations (non-MFIs)

€ million, nominal value

End of year or month	Gross sales ¹	Redemptions ¹	Net sales ¹	Amounts outstanding				
				Total	Agreed maturity			
					less than 1 month	1 month and more but less than 3 months	3 months and more up to 1 year	
2005	217,797	225,186	–	7,389	15,853	8,581	5,072	2,200
2006	174,266	180,904	–	6,638	9,215	4,395	2,992	1,828
2007	248,622	224,812	–	23,810	33,025	16,669	10,313	6,044
2008	359,305	355,339	–	3,967	36,992	18,911	11,505	6,576
2009	131,693	156,424	–	24,730	12,262	937	6,165	5,159
2010	92,549	92,090	–	459	12,721	250	5,995	6,476
2011	74,205	70,109	–	4,096	16,817	138	4,948	11,732
2012	70,639	72,814	–	2,175	14,642	1,557	3,028	10,057
2013	88,127	89,289	–	1,161	13,485	226	4,000	9,260
2014	50,675	62,341	–	11,667	1,880	60	708	1,112
2015	22,959	21,051	–	1,908	3,891	50	674	3,167
2016	28,160	27,979	–	181	4,141	211	1,976	1,954
2017	45,730	45,524	–	206	4,018	0	1,289	2,729
2018	50,317	47,473	–	2,845	6,958	155	2,177	4,627
2019	58,857	56,587	–	2,269	9,243	721	3,117	5,404
2020	89,832	93,289	–	3,457	10,617	356	1,121	9,140
2021	61,180	58,244	–	2,936	13,593	500	2,158	10,934
2018 Aug.	4,715	4,816	–	101	8,111	611	3,038	4,461
2018 Sep.	4,386	5,188	–	802	7,309	938	3,056	3,316
2018 Oct.	5,584	4,377	–	1,206	8,575	500	4,767	3,308
2018 Nov.	3,191	3,296	–	104	8,471	803	3,713	3,956
2018 Dec.	3,742	5,234	–	1,492	6,958	155	2,177	4,627
2019 Jan.	2,220	1,618	–	602	7,569	160	2,671	4,738
2019 Feb.	3,121	3,396	–	275	7,298	450	2,785	4,063
2019 Mar.	3,611	2,679	–	932	8,237	160	3,813	4,264
2019 Apr.	5,105	4,152	–	953	9,190	1,380	3,302	4,509
2019 May	6,429	5,126	–	1,302	10,494	1,394	4,247	4,853
2019 June	5,373	5,959	–	586	9,859	1,713	2,935	5,211
2019 July	5,490	5,211	–	279	10,190	1,687	2,914	5,589
2019 Aug.	6,093	5,656	–	437	10,652	475	4,035	6,142
2019 Sep.	5,052	5,579	–	528	10,155	1,676	3,005	5,474
2019 Oct.	5,973	5,734	–	239	10,331	207	4,209	5,916
2019 Nov.	5,197	5,257	–	60	10,292	1,243	3,351	5,697
2019 Dec.	5,193	6,220	–	1,027	9,243	721	3,117	5,404
2020 Jan.	9,228	6,146	–	3,082	17,211	1,413	4,957	10,842
2020 Feb.	7,478	8,069	–	592	16,624	2,658	4,193	9,772
2020 Mar.	8,872	9,095	–	223	16,395	1,211	4,725	10,460
2020 Apr.	13,080	8,868	–	4,211	20,624	4,179	4,648	11,798
2020 May	12,781	10,919	–	1,862	22,448	1,188	5,086	16,174
2020 June	7,150	10,387	–	3,238	19,201	1,393	2,090	15,718
2020 July	5,346	5,974	–	628	18,555	353	3,156	15,045
2020 Aug.	6,587	6,696	–	109	18,456	217	4,401	13,838
2020 Sep.	6,414	8,779	–	2,365	16,110	1,741	1,814	12,555
2020 Oct.	4,188	5,837	–	1,648	14,469	209	3,481	10,778
2020 Nov.	3,990	6,135	–	2,144	12,306	1,555	1,987	8,763
2020 Dec.	4,719	6,385	–	1,666	10,617	356	1,121	9,140
2021 Jan.	3,415	2,697	–	718	11,344	590	2,208	8,546
2021 Feb.	4,772	4,346	–	426	11,773	2,001	1,442	8,330
2021 Mar.	3,461	5,446	–	1,985	9,799	181	1,315	8,303
2021 Apr.	3,648	2,438	–	1,210	11,004	1,136	1,223	8,644
2021 May	7,429	5,585	–	1,843	12,847	1,734	2,312	8,801
2021 June	5,787	6,830	–	1,043	11,809	2,162	1,228	8,419
2021 July	4,841	3,650	–	1,191	13,000	750	3,284	8,966
2021 Aug.	7,403	6,970	–	433	13,435	1,626	3,090	8,720
2021 Sep.	7,661	6,668	–	994	14,433	2,640	2,097	9,696
2021 Oct.	5,678	5,245	–	433	14,869	109	3,086	11,674
2021 Nov.	3,785	4,031	–	246	14,628	836	2,162	11,631
2021 Dec.	3,300	4,337	–	1,037	13,593	500	2,158	10,934
2022 Jan.	7,160	4,709	–	2,451	16,047	1,341	4,560	10,146
2022 Feb.	6,427	6,740	–	314	15,731	2,075	5,201	8,454
2022 Mar.	7,146	6,061	–	1,086	16,817	390	6,295	10,132
2022 Apr.	6,843	6,096	–	748	17,584	1,646	4,723	11,215
2022 May	8,782	7,742	–	1,039	18,613	931	5,501	12,181
2022 June	7,112	8,350	–	1,237	17,389	1,731	4,994	10,664
2022 July	8,140	9,739	–	1,599	15,805	879	5,804	9,122
2022 Aug.	7,953	8,457	–	505	15,305	1,195	5,778	8,331
2022 Sep.	10,623	10,756	–	133	15,185	2,584	4,983	7,618

¹ In the period under review.

II. Shares issued by residents

a) Sales and purchases of shares

€ million

Period	Sales = total purchases (cols 2 plus 3 or 4 plus 7)	Sales		Purchases				Memo item: Net external transactions ⁶
		Domestic shares ¹	Foreign shares ²	Residents			Non-residents ⁵	
				Total ³	Credit institutions	Other sectors ⁴		
	1	2	3	4	5	6	7	8
2008	– 29,452	11,326	– 40,778	2,743	– 23,079	25,822	– 32,195	– 8,583
2009	35,980	23,962	12,018	30,496	– 8,335	38,831	5,485	+ 6,534
2010	37,767	20,049	17,718	36,406	7,340	29,066	1,360	+ 16,357
2011	25,833	21,713	4,120	40,804	670	40,134	– 14,971	+ 19,092
2012	15,061	5,120	9,941	14,405	10,259	4,146	656	+ 9,284
2013	20,187	10,106	10,081	17,336	11,991	5,345	2,851	+ 7,231
2014	43,501	18,778	24,723	43,950	17,203	26,747	– 449	+ 25,174
2015	44,165	7,668	36,497	34,437	– 5,421	39,858	9,728	+ 26,769
2016	30,896	4,409	26,487	31,037	– 5,143	36,180	– 141	+ 26,626
2017	51,571	15,570	36,001	49,913	7,031	42,882	1,658	+ 34,343
2018	54,883	16,188	38,695	83,107	– 11,184	94,291	– 28,224	+ 66,919
2019	46,021	9,076	36,945	33,675	– 1,119	34,794	12,346	+ 24,599
2020	83,859	17,771	66,088	115,960	27	115,933	– 32,101	+ 98,189
2021	125,541	49,066	76,475	124,105	10,869	113,236	1,436	+ 75,039
2018 Aug.	4,924	193	4,731	6,582	473	6,109	– 1,658	+ 6,389
Sep.	– 1,186	225	– 1,411	– 1,226	– 2,837	1,611	40	– 1,451
Oct.	– 13,205	1,227	– 14,432	– 15,953	– 1,242	– 14,711	2,748	– 17,180
Nov.	– 7,739	227	– 7,966	– 8,472	– 1,544	– 6,928	732	– 8,699
Dec.	13,372	482	12,890	52,172	– 637	52,809	– 38,800	+ 51,690
2019 Jan.	4,522	671	3,851	6,004	– 55	6,059	– 1,482	+ 5,333
Feb.	2,891	122	2,769	4,051	– 436	4,487	– 1,160	+ 3,929
Mar.	– 2,586	948	– 3,534	– 1,711	– 867	– 844	– 875	– 2,659
Apr.	5,859	243	5,616	6,970	– 360	7,330	– 1,111	+ 6,727
May	4,802	1,061	3,741	6,356	1,182	5,174	– 1,555	+ 5,295
June	1,383	475	908	602	– 295	897	781	+ 127
July	3,654	68	3,586	1,917	– 1,609	3,526	– 1,738	+ 1,849
Aug.	420	75	345	1,674	– 616	2,290	– 1,254	+ 1,599
Sep.	5,567	124	5,443	4,420	– 1,145	5,565	1,147	+ 4,296
Oct.	9,779	385	9,394	10,686	– 172	10,858	– 907	+ 10,302
Nov.	3,775	236	3,540	4,573	1,801	2,772	– 798	+ 4,338
Dec.	5,955	4,669	1,286	– 11,867	– 1,453	– 13,320	17,821	– 16,536
2020 Jan.	6,436	795	5,641	6,809	– 286	7,095	– 373	+ 6,014
Feb.	3,061	416	2,644	1,119	– 947	2,066	1,941	+ 703
Mar.	– 1,523	566	– 2,088	6,121	– 7,442	13,563	– 7,643	+ 5,555
Apr.	5,007	235	4,773	10,385	– 1,266	11,651	– 5,378	+ 10,151
May	13,315	1,370	11,945	15,161	371	14,790	– 1,846	+ 13,791
June	5,338	685	4,654	6,724	2,509	4,215	– 1,385	+ 6,039
July	9,437	2,144	7,294	27,929	676	27,253	– 18,492	+ 25,785
Aug.	9,380	2,900	6,480	8,642	1,020	7,622	738	+ 5,742
Sep.	11,276	4,487	6,789	10,428	161	10,267	848	+ 5,941
Oct.	5,044	1,057	3,987	4,816	342	4,474	228	+ 3,760
Nov.	2,789	220	2,570	2,962	1,919	1,043	– 173	+ 2,742
Dec.	14,298	2,898	11,400	14,864	2,970	11,894	– 566	+ 11,966
2021 Jan.	– 2,722	1,441	– 4,163	– 6,072	863	– 6,935	3,350	– 7,513
Feb.	11,095	2,729	8,366	12,636	1,501	11,135	– 1,541	+ 9,907
Mar.	26,109	8,964	17,145	19,063	1,285	17,778	7,046	+ 10,099
Apr.	17,766	882	16,884	16,134	– 1,816	14,318	1,632	+ 15,252
May	39	1,170	– 1,131	– 893	– 387	– 506	932	– 2,063
June	12,178	5,166	7,013	15,030	36	14,994	– 2,851	+ 9,864
July	6,139	825	5,314	3,849	– 74	3,923	2,290	+ 3,024
Aug.	11,293	4,667	6,626	11,585	204	11,381	– 291	+ 6,918
Sep.	13,516	4,660	8,855	15,099	3,374	11,725	– 1,583	+ 10,438
Oct.	10,042	5,498	4,544	15,060	1,401	13,659	– 5,018	+ 9,562
Nov.	6,393	2,367	4,026	15,628	2,698	12,930	– 9,235	+ 13,261
Dec.	13,692	10,698	2,995	6,987	– 1,848	8,835	6,705	– 3,711
2022 Jan.	– 6,155	396	– 5,760	– 9,711	– 2,076	– 7,635	– 3,556	+ 9,316
Feb.	– 5,455	628	– 6,084	– 4,539	– 1,599	– 2,940	– 916	– 5,167
Mar.	9,478	359	9,119	14,188	– 1,736	15,924	– 4,710	+ 13,829
Apr.	6,207	150	6,056	9,419	477	8,942	– 3,212	+ 9,268
May	3,197	1,411	1,786	3,880	1,600	2,280	– 684	+ 2,469
June	– 25,843	894	– 26,737	– 24,422	– 3,308	– 21,114	– 1,421	– 25,315
July	– 2,467	1,374	– 3,841	– 704	– 2,145	– 1,441	– 1,763	– 2,078
Aug.	– 917	87	– 1,003	– 1,736	– 165	– 1,571	– 2,653	+ 1,649
Sep.	37,499	38,800	– 1,301	26,279	– 489	26,768	11,220	– 12,520

¹ At issue prices. ² Net purchases or net sales (-) of foreign shares (including direct investment) by residents; transaction values. ³ Domestic and foreign shares. ⁴ Residual; also including purchases of domestic and foreign shares by domestic mutual funds. ⁵ Net purchases or net sales (-) of domestic shares (including direct investment) by

non-residents; transaction values. ⁶ Domestic investments in foreign securities less foreign investments in domestic securities; increase in net foreign assets (+) / decrease in net foreign assets (-) — The figures for the most recent date are provisional. Revisions are not specially marked.

II. Shares issued by residents

b) Share issues

Period	Total sales			of which					
	Nominal value	Market value	Average issue price	Listed enterprises ¹			Unlisted enterprises		
				Nominal value	Market value	Average issue price	Nominal value	Market value	Average issue price
	€ million		%	€ million		%	€ million		%
2008	5,009	11,326	278.5	2,647	8,288	436.4	2,361	3,038	177.4
2009	12,477	23,962	266.0	6,590	16,506	518.4	5,891	7,455	120.3
2010	3,265	20,049	448.3	2,079	18,645	691.6	1,187	1,407	146.9
2011	6,388	21,713	377.9	4,862	19,810	483.8	1,526	1,901	130.9
2012	3,045	5,120	190.1	875	2,779	272.5	2,169	2,339	113.2
2013	2,972	10,106	222.8	1,509	7,790	315.1	1,460	2,316	116.7
2014	5,330	18,778	357.4	2,958	15,228	535.9	2,371	3,547	121.8
2015	4,634	7,668	183.3	1,786	4,697	308.6	2,851	2,975	120.0
2016	3,270	4,409	185.4	520	1,601	397.9	2,752	2,809	118.0
2017	3,891	15,570	427.2	2,862	14,330	678.6	1,027	1,241	147.9
2018	3,670	16,188	538.0	1,971	14,126	1,073.6	1,700	2,067	122.6
2019 ²	2,409	9,076	534.4	825	6,844	812.2	1,585	2,233	312.9
2020	1,877	17,771	1,118.3	949	14,808	2,412.2	928	2,963	380.0
2021	9,561	49,066	1,216.5	3,536	39,707	2,919.4	6,025	9,359	419.1
2018 Aug.	171	193	112.5	18	37	200.7	153	156	102.0
Sep.	189	225	119.4	14	17	115.0	174	209	119.7
Oct.	283	1,227	433.1	44	942	2,133.8	239	285	119.1
Nov.	107	227	213.2	42	160	385.3	65	67	103.2
Dec.	317	482	152.3	194	296	152.6	123	187	151.7
2019 Jan.	223	671	300.6	82	524	640.0	141	146	103.5
Feb.	116	122	105.5	20	26	131.4	96	96	100.1
Mar.	929	948	102.1	90	98	108.8	840	851	101.3
Apr.	127	243	191.2	21	97	470.3	106	146	136.9
May	45	1,061	2,337.9	25	756	3,030.2	20	305	1,493.2
June	420	475	113.2	350	405	115.5	69	70	101.6
July	34	68	198.7	16	48	294.5	18	21	113.8
Aug.	40	75	185.9	6	19	322.6	34	56	162.3
Sep.	71	124	173.8	17	31	184.7	55	93	170.5
Oct. ²	79	385	488.0	19	170	903.0	60	215	358.0
Nov.	41	236	574.0	31	156	502.0	10	80	800.0
Dec.	284	4,669	1,642.0	148	4,514	3,043.0	136	155	113.0
2020 Jan.	27	795	2,966.0	17	735	4,225.0	9	59	630.0
Feb.	67	416	625.0	8	269	3,468.0	59	147	250.0
Mar.	78	566	725.0	9	349	3,944.0	69	217	313.0
Apr.	77	235	306.0	10	109	1,077.0	67	126	188.0
May	163	1,370	841.0	114	1,208	1,055.0	48	162	335.0
June	83	685	824.0	15	484	3,135.0	68	200	296.0
July	470	2,144	455.0	375	1,722	458.0	95	422	444.0
Aug.	434	2,900	667.0	169	2,449	1,449.0	265	451	170.0
Sep.	169	4,487	2,649.0	117	4,301	3,686.0	53	187	354.0
Oct.	82	1,057	1,293.0	42	763	1,811.0	40	294	742.0
Nov.	47	220	470.0	8	80	978.0	39	140	363.0
Dec.	181	2,898	1,598.0	64	2,340	3,660.0	117	558	475.0
2021 Jan.	102	1,441	1,408.0	13	1,212	9,477.0	90	229	255.0
Feb.	331	2,729	825.0	80	2,031	2,526.0	250	698	278.0
Mar.	411	8,964	2,178.0	131	8,419	6,428.0	280	545	194.0
Apr.	116	882	757.0	60	714	1,188.0	56	168	297.0
May	205	1,170	571.0	34	608	1,802.0	171	562	328.0
June	275	5,166	1,878.0	234	4,997	2,135.0	41	169	411.0
July	74	825	1,115.0	49	785	1,600.0	25	39	158.0
Aug.	4,593	4,667	101.0	15	63	437.0	4,578	4,604	100.0
Sep.	678	4,660	687.0	579	4,010	692.0	100	650	652.0
Oct.	2,166	5,498	253.0	2,091	5,314	254.0	76	184	242.0
Nov.	85	2,367	2,783.0	42	1,545	3,706.0	43	822	1,895.0
Dec.	524	10,698	2,042.0	209	10,008	4,788.0	315	690	219.0
2022 Jan.	341	396	116.0	12	62	521.0	329	333	101.0
Feb.	64	628	974.0	17	510	2,990.0	47	119	250.0
Mar.	260	359	138.0	6	57	921.0	254	303	119.0
Apr.	47	150	318.0	4	31	827.0	43	119	274.0
May	215	1,411	657.0	187	1,064	568.0	27	347	1,268.0
June	138	894	647.0	63	809	1,285.0	75	85	113.0
July	120	1,374	1,148.0	80	1,269	1,586.0	40	106	266.0
Aug.	42	87	208.0	-	-	-	42	87	208.0
Sep.	488	38,800	7,947.0	484	38,785	8,010.0	4	15	367.0

¹ Enterprises whose shares are listed on the Regulated Market (the introduction of which marked the end of the division of organised trading segments into an official and

a regulated market on 1 November 2007) or the Neuer Markt (stock market segment was closed down on 24 March 2003). ² Methodological changes since October 2019.

II. Shares issued by residents

c) Shares in circulation, by category of issuer at market value *

€ million

End of year or month	Shares in circulations at market values (market capitalisation) Total	of which			
		Banks (MFIs)	Insurance corporations	Other financial institutions ¹	Non-financial corporations (other enterprises)
2008	830,622	33,128	71,919	25,517	700,058
2009	927,256	52,447	72,524	24,826	777,459
2010	1,091,220	57,466	74,562	16,826	942,366
2011	924,214	46,349	59,600	14,933	803,332
2012	1,150,188	53,235	84,872	17,002	995,079
2013	1,432,658	65,037	103,681	21,279	1,242,661
2014	1,478,063	63,676	102,711	21,765	1,289,911
2015 ²	1,614,442	53,178	120,534	58,058	1,382,672
2016	1,676,397	42,311	114,452	51,905	1,467,729
2017	1,933,733	58,106	127,511	66,301	1,681,815
2018	1,634,155	28,788	118,837	62,398	1,424,132
2019 ³	1,950,224	29,510	165,448	62,638	1,692,628
2020	1,963,588	32,421	144,432	51,280	1,735,454
2021	2,301,942	38,557	154,268	58,017	2,051,100
2018 Aug.	1,898,601	39,057	123,529	77,539	1,658,476
Sep.	1,856,858	40,025	125,936	75,387	1,615,510
Oct.	1,759,237	36,369	122,784	69,822	1,530,262
Nov.	1,729,978	33,953	124,367	65,359	1,506,299
Dec.	1,634,155	28,788	118,837	62,398	1,424,132
2019 Jan.	1,726,959	31,339	124,520	67,637	1,503,463
Feb.	1,755,552	33,289	130,458	63,984	1,527,821
Mar.	1,722,937	31,136	132,916	65,333	1,493,552
Apr.	1,833,023	33,458	142,121	70,291	1,587,153
May	1,696,088	27,830	142,147	61,584	1,464,527
June	1,784,783	28,914	149,264	64,248	1,542,357
July	1,769,824	29,448	148,659	63,439	1,528,278
Aug.	1,745,136	27,102	145,584	63,760	1,508,690
Sep.	1,799,024	28,430	154,951	65,591	1,550,052
Oct. ³	1,867,235	28,251	160,828	62,294	1,615,861
Nov.	1,927,816	28,058	161,855	63,011	1,674,892
Dec.	1,950,224	29,510	165,448	62,638	1,692,628
2020 Jan.	1,928,328	32,545	166,360	68,203	1,661,220
Feb.	1,746,035	31,064	147,784	63,046	1,504,141
Mar.	1,475,909	22,205	115,761	53,524	1,284,418
Apr.	1,657,055	25,163	129,545	59,242	1,443,106
May	1,741,382	27,235	124,513	61,204	1,528,430
June	1,784,980	29,681	135,000	53,089	1,567,209
July	1,799,062	28,748	133,366	52,014	1,584,934
Aug.	1,887,713	31,128	138,509	53,649	1,664,426
Sep.	1,870,873	27,282	123,435	49,295	1,670,861
Oct.	1,727,080	28,716	113,436	44,127	1,540,801
Nov.	1,884,308	33,178	141,898	48,523	1,660,710
Dec.	1,963,588	32,421	144,432	51,280	1,735,454
2021 Jan.	1,961,051	30,143	133,530	51,476	1,745,902
Feb.	1,994,901	35,331	143,740	52,948	1,762,882
Mar.	2,174,997	35,003	156,599	53,121	1,930,274
Apr.	2,194,286	38,141	152,546	54,409	1,949,191
May	2,228,053	40,116	150,522	53,849	1,983,566
June	2,262,394	36,458	147,347	56,757	2,021,831
July	2,266,494	35,440	147,166	56,419	2,027,469
Aug.	2,315,847	34,895	146,174	56,713	2,078,064
Sep.	2,238,994	36,762	143,179	57,374	2,001,679
Oct.	2,267,343	38,356	149,525	58,183	2,021,279
Nov.	2,198,231	37,117	141,653	55,772	1,963,688
Dec.	2,301,942	38,557	154,268	58,017	2,051,100
2022 Jan.	2,211,900	42,053	165,721	57,866	1,946,260
Feb.	2,060,901	39,204	148,289	55,163	1,818,246
Mar.	2,076,514	40,916	153,833	57,735	1,824,031
Apr.	2,007,353	34,691	149,603	56,203	1,766,855
May	2,004,018	38,835	140,393	55,618	1,769,172
June	1,744,789	32,022	132,128	51,445	1,529,194
July	1,847,025	32,614	130,028	54,607	1,629,776
Aug.	1,769,546	32,200	129,936	52,978	1,554,432
Sep.	1,635,277	31,081	130,681	50,153	1,423,362

Source: Bundesbank calculations based on data of the Herausbergemeinschaft Wertpapier-Mitteilungen and the Deutsche Börse AG. * All marketplaces. ¹ Including captive financial institutions from January 2015 onwards. ² Sectoral reclassification of

issuers due to introduction of ESA 2010. ³ Methodological changes since October 2019.

II. Shares issued by residents

d) Changes in share circulation

Period	Change in public limited companies' capital									Memo item German companies included in the share issue statistics (level at end of period under review)			
	Total	due to							Share capital = Circulation	Number of Issuers			
		cash payments and exchange of convertible bonds ¹	issue of bonus shares	contribution of claims and other real assets	merger and transfer of assets	change to or from a different legal form	reduction of capital and liquidation						
€ million, nominal value											Unit		
2008	4,142	5,006	1,319	152	-	428	-	608	-	1,306	168,701	14,078	
2009	6,989	12,476	398	97	-	3,741	-	1,269	-	974	175,691	13,443	
2010	-	1,096	3,265	497	178	-	486	-	993	-	3,569	174,596	12,962
2011	2,570	6,390	552	462	-	552	-	762	-	3,532	177,167	12,328	
2012	1,449	3,046	129	570	-	478	-	594	-	2,411	178,617	11,805	
2013	-	6,879	2,971	718	476	-	1,432	-	619	-	8,992	171,741	11,366
2014	5,356	5,332	1,265	1,714	-	465	-	1,044	-	1,446	177,097	10,950	
2015	319	4,634	397	599	-	1,394	-	1,385	-	2,535	177,416	10,546	
2016	-	1,062	3,272	319	337	-	953	-	2,165	-	1,865	176,355	10,192
2017	2,471	3,894	776	533	-	457	-	661	-	1,615	178,828	9,865	
2018	1,357	3,670	716	82	-	1,055	-	1,111	-	946	180,187	9,571	
2019 ^{2 3}	1,673	2,411	2,419	542	-	858	-	65	-	2,775	183,461	9,053	
2020 ³	-	2,872	1,877	219	178	-	2,051	-	460	-	2,635	181,881	8,766
2021	4,152	9,561	672	35	-	326	-	212	-	5,578	186,580	8,509	
2018 Aug.	47	171	112	13	-	89	-	13	-	147	180,004	9,671	
Sep.	256	189	195	1	-	51	-	36	-	43	180,260	9,642	
Oct.	170	284	3	2	-	2	-	91	-	29	180,431	9,618	
Nov.	-	123	106	3	-	0	-	0	-	252	180,307	9,594	
Dec.	-	120	317	22	-	6	-	13	-	423	180,187	9,571	
2019 Jan.	-	97	223	-	-	-	-	2	-	8	180,090	9,534	
Feb.	-	26	116	-	-	-	-	-	-	37	180,116	9,511	
Mar.	-	590	929	179	-	-	-	486	-	2	180,706	9,483	
Apr.	-	38	127	21	19	-	29	-	9	-	90	180,744	9,464
May	-	19	46	112	0	-	45	-	60	-	34	180,763	9,433
June	-	389	420	84	8	-	22	-	59	-	864	180,375	9,414
July	-	523	35	11	3	-	10	-	6	-	555	179,852	9,375
Aug.	-	26	40	93	-	-	36	-	7	-	116	179,826	9,337
Sep.	-	2,504	71	1,918	488	-	65	-	145	-	54	182,330	9,305
Oct. ²	-	117	79	-	5	-	40	-	8	-	153	183,777	9,094
Nov.	-	269	41	-	-	-	156	-	10	-	145	183,514	9,073
Dec. ³	-	83	284	1	20	-	11	-	8	-	368	183,461	9,053
2020 Jan.	-	140	27	-	-	-	-	-	29	-	138	183,341	9,013
Feb. ³	-	76	67	5	-	-	1	-	1	-	5	183,247	8,992
Mar.	-	1,455	78	40	-	-	-	-	12	-	1,584	181,792	8,976
Apr.	-	4	77	-	-	-	22	-	1	-	58	181,785	8,952
May	-	314	163	87	26	-	576	-	1	-	12	181,471	8,944
June	-	1,430	83	4	1	-	1,112	-	350	-	56	180,042	8,927
July	-	408	470	19	-	-	3	-	6	-	72	180,473	8,911
Aug.	-	409	434	36	-	-	23	-	22	-	61	180,820	8,884
Sep.	-	120	169	10	60	-	3	-	23	-	333	182,039	8,844
Oct.	-	36	82	18	-	-	5	-	9	-	50	182,165	8,821
Nov.	-	340	47	-	1	-	219	-	11	-	158	181,879	8,801
Dec.	-	2	181	-	90	-	87	-	64	-	118	181,881	8,766
2021 Jan.	-	445	102	260	4	-	74	-	300	-	437	181,437	8,727
Feb.	-	705	331	-	0	-	9	-	443	-	59	182,149	8,705
Mar.	-	213	411	-	0	-	1	-	34	-	164	182,362	8,684
Apr.	-	106	116	73	1	-	0	-	1	-	84	182,665	8,684
May	-	514	205	26	-	-	0	-	92	-	653	182,152	8,668
June	-	75	275	73	-	-	87	-	70	-	116	182,226	8,652
July	-	65	74	31	2	-	1	-	2	-	169	181,614	8,637
Aug.	-	4,425	4,593	171	11	-	70	-	4	-	416	186,083	8,606
Sep.	-	230	678	6	11	-	14	-	9	-	443	186,316	8,585
Oct.	-	2,127	2,166	16	-	-	4	-	35	-	16	188,444	8,561
Nov.	-	109	85	-	6	-	5	-	1	-	194	188,352	8,546
Dec.	-	2,595	524	16	-	-	201	-	106	-	2,827	186,580	8,509
2022 Jan.	-	250	341	0	2	-	9	-	23	-	61	186,830	8,495
Feb.	-	110	64	9	40	-	11	-	76	-	137	186,737	8,466
Mar.	-	256	260	91	-	-	0	-	25	-	70	186,993	8,439
Apr.	-	25	47	1	-	-	0	-	4	-	19	186,971	8,418
May	-	84	215	42	0	-	0	-	0	-	172	187,056	8,399
June	-	340	138	29	328	-	-	-	108	-	47	187,396	8,379
July	-	1,194	120	39	-	-	1	-	25	-	1,326	186,233	8,358
Aug.	-	688	42	-	-	-	0	-	32	-	698	185,545	8,243
Sep.	-	419	488	-	-	-	7	-	-	-	62	185,966	8,235

¹ Including share issues out of company profits. ² Methodological changes since October 2019. ³ Changes due to statistical adjustments.

Explanatory notes

Debt securities issued by residents

The statistics on debt securities issued by residents comprise negotiable bearer debt securities, registered debt securities and participation certificates.

Registered bank debt securities, however, are not shown in the overall results, but instead are presented separately.

Methodological changes as of January 2020

The amounts outstanding at nominal values comprise all debt securities quoted as a percentage (including commercial paper and participation certificates), including accrued interest. Redemptions and net sales, however, are shown at face value.

Debt securities quoted in units (particularly structured products such as certificates, warrants, reverse convertibles, convertible bonds and bonds with warrants) are presented separately at market values (prior to 2020: shown at nominal values together with debt securities quoted as a percentage).

Foreign currency bonds are shown at the exchange rate in the respective reporting month (prior to 2020: at the exchange rate at the time of issue).

Maturities are calculated following the actual day count convention (prior to 2020: 30/360 method).

The accounting practice for securities issued by the Federal Government has changed. Such issues are now entered at the full issue amount from the moment they are issued/reopened. Prior to 2020, amounts retained for market management were gradually incorporated into the figures.

After a new month is published, the results of the previous month may be revised, where necessary, without this being specifically noted.

Revisions for the previous 12 months are carried out in the statistical series of March and September without this being specifically noted.

Categories of securities

Bank debt securities include mortgage Pfandbriefe, public Pfandbriefe, debt securities issued by special purpose credit institutions and other bank debt securities.

Mortgage Pfandbriefe also comprise ship Pfandbriefe and aircraft Pfandbriefe. Comparable debt securities issued by special purpose credit institutions, however, are not included.

Public Pfandbriefe include communal bonds and similar debt securities issued by Pfandbrief banks (as from 19 July 2005) or public credit institutions, provided their coverage is met pursuant to Section 20 of the Pfandbrief Act (Pfandbriefgesetz); up until 18 July 2005, pursuant to Section 8 of the Act on Pfandbriefe and Similar Debt Securities Issued by Public Credit Institutions (Gesetz über die Pfandbriefe und verwandten Schuldverschreibungen öffentlich-rechtlicher Kreditanstalten). Comparable debt securities issued by special purpose credit institutions are not included here.

Debt securities issued by special purpose credit institutions comprise all types of debt securities issued by banks with special, development and other central support tasks, such as AKA-Ausfuhrkredit-GmbH, Berliner Industriebank AG (until August 1994), Deutsche Bau- und Bodenbank AG (until December 1998), Deutsche Genossenschaftsbank AG (until September 2001), DZ Bank AG (until July 2005, from July 2016 onwards), Deutsche Kreditbank AG (until June 1995), DSL Bank AG (until May 2000), Deutsche VerkehrsBank AG (until December 1998), Hamburgische Investitions- und Förderbank, IKB Deutsche Industriebank AG (until December 2017), Investitions- und Strukturbank Rheinland-Pfalz (ISB) GmbH, KfW-IPEX-Bank GmbH, Liquiditäts-Konsortialbank GmbH (until July 2014), Saarländische Investitionskreditbank AG, Investitionsbank Berlin, Investitionsbank des Landes Brandenburg, Investitionsbank Schleswig-Holstein, KfW Group (formerly Kreditanstalt für Wiederaufbau), Landeskreditbank Baden-Württemberg – Förderbank –, Landwirtschaftliche Rentenbank, LfA Förderbank Bayern (formerly Bayerische Landesanstalt für Aufbaufinanzierung), NRW.BANK, Sächsische Aufbaubank – Förderbank –, and Thüringer Aufbaubank, Anstalt des öffentlichen Rechts, and building and loan associations.

Other bank debt securities are all bank debt securities which cannot be assigned to any of the aforementioned categories. In particular, "uncovered" debt securities as

well as structured products quoted as a percentage (such as reverse convertibles, convertible bonds, bonds with warrants and credit-linked notes) and money market paper (such as commercial paper and certificates of deposit) are included here.

Corporate (non-MFI) bonds comprise debt securities issued by non-monetary financial and non-financial corporations, also in the form of convertible bonds and bonds with warrants. Debt securities placed directly or reserved for the issuer's employees are not included. Information on the sales, redemptions and amounts outstanding of debt securities issued by other financial institutions, non-financial corporations and insurance undertakings is available on the Bundesbank's website under Statistics > Money and capital markets > Securities issues.

Public debt securities are bonds, notes, Federal Treasury notes and debt register claims exhibiting the properties of a security and issued by the Federal Government, state government, local government, public municipal special-purpose associations and other public associations. These also include issues by resolution agencies and other off-budget entities of the Federal Government and state government.

"Listed Federal securities" form an important sub-category. They include all listed Federal bonds, five-year Federal notes and Federal Treasury notes issued by the Federal Government.

Registered bank debt securities do not include registered paper issued to the lender solely as collateral for loans taken out.

Floating rate notes are debt securities whose interest rate resets over their lifespan based on a particular benchmark. Floating rate notes do not include debt securities which are issued with a feature where coupon payments change according to a predetermined schedule (known as "stepped coupon bonds").

Zero coupon bonds are debt securities whose interest, rather than being paid periodically, is not paid until the time of redemption.

Commercial paper generally comprises discounted debt securities with maturities of a few days to under two years which are issued as a type of tap issue via credit institutions (dealers) in tranches with varying characteristics in the context of an agreed programme volume, which specifies the limit on the amount of paper outstanding.

Categories of banks

Information on categories of banks can be taken from Special Statistical Publication 1, "Banking statistics guidelines", "Verzeichnis der Banken (MFIs) in Deutschland nach Bankengruppen" (available in German only).

Sales, redemptions, amounts outstanding

Gross sales refer only to first-time sales of newly issued securities, not resales of securities temporarily repurchased by the issuer. Securities are considered sold if the purchase price has been paid or the purchaser's account has been debited.

Debt securities are considered redeemed if they have been taken out of circulation for the last time, declared null and void, invalidated, destroyed, or handed over to the trustee for destruction. The redemption figures also contain securities amounts which have been delivered into the temporary custody of trustees. If these securities are put back into circulation by being sold again or transferred into the issuer's own portfolio, redemptions in that month will be reduced by these amounts. Any surplus over redemptions is signified by a negative sign.

Net sales equal gross sales minus redemptions. A negative sign indicates a surplus of redemptions over the amount newly sold in the reporting period.

Amounts outstanding of securities also include debt securities which have been repurchased by the issuer and transferred into the issuer's own portfolio, as well as securities which have been drawn or called for redemption but not yet redeemed.

Amounts outstanding do not include:

- debt securities that are still in the trustee's custody and that have been handed over to the bank but which have not yet been sold (available stock);
- redeemed debt securities.

Zero coupon bonds are sold at the value on issue. Amounts outstanding include accrued interest.

Maturities

Maximum maturity pursuant to the issue terms is the period from the date on which interest becomes payable pursuant to the terms until the debt securities mature. Separately agreed reductions in maturity are not taken into

account. Residual maturity is the period from the reporting month until maturity for bullet bonds. Maximum residual maturity is the period from the reporting month until the due date of the last instalment for amortising bonds. Minimum residual maturity is the period from the reporting month until the due date of the next instalment for amortising bonds. The mean residual maturity is the unweighted average of the minimum and maximum residual maturity.

■ Shares issued by residents

Sales of shares comprise shares issued against cash payment (including shares issued from company prof-

its) and the exchange of convertible bonds. Partly paid-up shares are included in sales at the paid-up amount.

After a new month is published, the results of the previous month may be revised.