



Securities issues statistics

January 2025

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	Data unknown, not to be published or not meaningful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
	Nominal value						Market value	Nominal value
€ million								
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
2022	1,683,265	1,547,412	135,853	3,930,390	266,351	156,190	14,950	27,792
2023	1,705,524	1,514,947	190,577	4,131,592	266,484	158,228	3,377	36,898
2021 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	38,893	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	3,884,902	227,494	13,509	120	1,374
Aug.	130,730	116,293	14,436	3,902,580	228,805	22,057	42	87
Sep.	160,306	155,811	4,494	3,913,133	225,040	15,007	33	1,166
Oct.	172,464	128,455	44,009	3,954,338	275,504	3,868	76	154
Nov.	152,777	115,318	37,459	3,981,275	273,350	36,891	31	247
Dec.	80,590	123,038	42,448	3,930,390	266,351	31,394	13,584	20,925
2023 Jan.	132,817	108,227	24,590	3,948,426	262,115	26,856	16	133
Feb.	155,676	146,031	9,644	3,963,852	265,460	11,680	149	2,371
Mar.	190,528	144,505	46,022	4,005,403	252,245	39,989	178	1,696
Apr.	129,401	155,864	26,464	3,977,194	243,967	4,404	431	2,576
May	169,866	129,192	40,674	4,027,974	250,605	34,077	153	592
June	171,957	146,440	25,517	4,052,214	249,816	22,910	422	1,067
July	121,578	91,349	30,229	4,077,718	252,547	27,889	52	478
Aug.	142,211	126,342	15,869	4,095,643	257,533	10,967	452	1,474
Sep.	152,408	139,417	12,991	4,117,795	254,768	16,310	280	687
Oct.	132,402	140,330	7,927	4,110,219	254,861	19,390	504	583
Nov.	125,657	95,007	30,649	4,139,444	262,106	18,861	62	301
Dec.	81,025	92,242	11,217	4,131,592	266,484	27,517	677	24,942
2024 Jan.	151,286	146,445	4,841	4,140,092	251,709	25,509	42	351
Feb.	148,430	135,568	12,862	4,152,812	256,975	11,577	48	206
Mar.	124,684	106,741	17,943	4,173,121	254,965	15,188	344	4,679
Apr.	150,134	160,048	9,914	4,169,790	258,841	25,395	126	1,546
May	143,782	137,995	5,787	4,175,267	255,322	22,035	187	474
June	118,188	102,330	15,859	4,198,060	252,123	14,811	31	292
July	119,604	119,189	415	4,193,225	253,579	1,185	117	204
Aug.	113,940	107,125	6,815	4,195,648	253,938	7,546	316	1,300
Sep.	125,924	114,219	11,706	4,204,230	251,172	6,564	444	558
Oct.	121,438	109,297	12,141	4,227,651	221,036	44,141	565	6,195
Nov.	108,215	87,958	20,257	4,260,021	222,425	13,327	127	863

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											Foreign debt securities 4
	Sales = total purchases (cols 2 plus 10 or 11 plus 18)	Bank debt securities							Corporate bonds (non-MFIs) 2	Public debt securities 3		
		Total	Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions		Other bank debt securities				
6						7						
1	2	3	4	5	6	7	8	9	10			
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	58,735	– 31,962	– 47,404	– 5,295	– 23,072	– 1,136	– 17,900	– 1,330	16,776	90,697		
2015	15,219	– 36,010	– 65,778	– 8,914	– 8,901	– 3,349	– 69,139	26,762	– 3,006	51,229		
2016	68,998	27,429	19,177	5,509	– 12,902	16,869	– 9,702	18,265	– 10,012	41,569		
2017	51,034	11,563	1,096	3,564	– 4,337	18,568	– 16,700	7,112	– 3,356	39,471		
2018	78,657	16,630	33,251	17,457	– 5,939	19,445	– 2,290	12,433	– 29,055	62,027		
2019	139,611	68,536	29,254	12,626	– 3,182	25,835	– 6,026	32,505	– 6,778	71,075		
2020	451,481	374,034	14,462	– 254	– 4,231	26,508	– 7,561	88,703	270,870	77,446		
2021	230,854	221,648	31,941	7,338	– 2,325	24,815	– 2,113	19,754	169,953	9,205		
2022	150,974	156,190	59,322	23,956	– 858	15,556	– 20,667	35,221	61,648	– 5,216		
2023	280,393	158,228	88,018	11,088	– 5,137	44,352	– 27,441	– 11,899	82,109	122,165		
2020 Dec.	– 44,350	– 41,964	– 11,409	– 944	– 661	– 6,165	– 3,638	– 11,875	– 18,680	– 2,386		
2021 Jan.	40,316	33,839	4,002	– 1,859	– 1,163	– 4,113	– 806	3,797	26,040	6,477		
Feb.	19,250	22,013	3,407	– 905	– 164	– 483	– 4,960	– 2,569	21,175	– 2,764		
Mar.	40,926	40,677	21,789	2,510	– 2,209	15,722	– 1,347	449	18,439	250		
Apr.	9,198	12,119	– 2,710	687	– 225	– 4,041	– 418	6,063	8,766	– 2,921		
May	37,694	32,003	– 3,450	1,071	– 909	– 3,496	– 116	7,280	28,172	5,692		
June	30,044	15,267	1,998	– 63	– 9	– 215	– 2,284	– 283	13,553	14,777		
July	8,563	3,091	– 9,235	– 52	– 326	– 4,668	– 4,189	3,715	8,611	– 5,472		
Aug.	28,847	34,709	6,868	– 1,114	– 82	7,378	– 685	1,227	26,615	– 5,863		
Sep.	18,947	17,160	12,855	3,926	– 965	11,847	– 1,954	8,183	– 3,878	1,787		
Oct.	– 6,672	3,176	7,354	– 2,566	– 521	3,258	– 2,051	– 7,515	3,337	– 9,848		
Nov.	34,211	31,488	6,574	– 2,418	– 223	7,021	– 1,748	8,351	16,563	2,724		
Dec.	– 30,471	– 23,893	– 17,511	– 731	– 844	– 11,622	– 4,314	– 8,944	2,561	– 6,578		
2022 Jan.	15,916	25,410	9,976	2,398	– 1,015	5,447	– 1,115	6,559	8,876	– 9,495		
Feb.	39,647	27,557	10,598	2,930	– 851	7,395	– 578	3,056	13,902	12,090		
Mar.	46,986	43,608	23,278	– 141	– 211	20,142	– 3,488	7,972	12,358	3,378		
Apr.	– 9,782	– 2,212	– 3,140	1,163	– 295	– 4,363	– 355	707	222	– 7,570		
May	22,147	23,911	4,066	1,326	– 284	1,779	– 676	4,901	14,944	– 1,763		
June	16,927	12,731	5,517	769	– 432	2,120	– 2,196	– 1,563	8,777	4,196		
July	– 17,524	– 13,509	– 7,536	1,107	– 2,434	– 7,590	– 1,381	11,041	– 17,014	– 4,015		
Aug.	15,673	22,057	2,780	3,180	– 794	– 389	– 783	2,225	17,052	– 6,384		
Sep.	9,559	15,007	32,705	6,297	– 1,733	19,607	– 5,068	3,897	– 21,595	– 5,448		
Oct.	– 164	– 3,868	– 6,143	3,437	– 194	– 9,817	– 42	– 2,570	4,846	3,704		
Nov.	46,866	36,891	2,672	– 1,736	– 953	– 2,868	– 4,757	5,087	29,133	9,975		
Dec.	– 35,278	– 31,394	– 15,450	– 246	– 681	– 15,907	– 1,384	– 6,091	– 9,853	– 3,883		
2023 Jan.	58,090	26,856	19,250	8,892	– 187	4,292	– 6,252	4,335	3,270	31,234		
Feb.	22,685	11,680	5,466	– 1,250	– 1,527	– 2,752	– 7,942	– 1,673	7,886	11,006		
Mar.	59,463	39,989	22,802	– 2,012	– 18	18,444	– 6,352	– 1,704	18,892	19,474		
Apr.	5,982	– 4,404	– 1,130	1,316	– 15	– 3,025	– 594	– 3,176	– 97	10,386		
May	47,402	34,077	28,468	2,198	– 684	20,610	– 4,977	3,010	2,599	13,325		
June	42,277	22,910	– 6,490	671	– 449	– 9,043	– 1,433	5,312	24,089	19,366		
July	28,670	27,889	981	722	– 73	– 918	– 1,104	– 79	26,987	781		
Aug.	17,763	10,967	– 10,278	2,485	– 529	– 7,753	– 490	– 1,708	2,397	6,796		
Sep.	19,706	16,310	– 7,089	– 798	– 588	– 5,071	– 633	6,461	16,938	3,396		
Oct.	– 23,672	– 19,390	1,677	– 1,972	– 1,892	– 1,344	– 3,101	– 10,955	– 10,113	– 4,282		
Nov.	25,399	18,861	9,439	1,107	– 832	6,765	– 735	– 3,337	12,759	6,538		
Dec.	– 23,373	– 27,517	4,368	– 272	– 77	8,642	– 3,926	– 8,386	– 23,499	4,144		
2024 Jan.	30,652	25,509	8,437	1,434	– 1,462	– 2,744	– 8,284	– 6,301	10,771	5,143		
Feb.	19,146	11,577	6,463	760	– 1,708	– 932	– 4,927	– 957	6,070	7,569		
Mar.	42,591	15,188	13,915	2,159	– 44	8,737	– 3,062	– 3,072	– 1,799	27,402		
Apr.	– 27,913	– 25,395	– 10,665	2,434	– 1,052	– 14,589	– 2,543	6,215	– 20,946	– 2,518		
May	27,055	22,035	1,836	– 2,557	– 32	2,797	– 1,565	– 696	19,503	5,020		
June	33,743	14,811	– 895	772	– 895	9,877	– 267	2,760	2,031	18,932		
July	6,319	– 1,185	– 17,832	– 1,303	– 437	– 19,447	– 2,481	– 1,018	17,665	7,504		
Aug.	16,344	7,546	3,649	– 1,754	– 256	1,505	– 647	– 3,739	157	8,798		
Sep.	26,194	6,564	9,543	– 1,742	– 906	11,159	– 780	– 1,018	– 1,962	19,630		
Oct.	43,842	44,141	1,290	– 207	– 814	– 3,194	– 5,090	2,583	40,269	– 299		
Nov.	15,866	13,327	– 7,628	– 600	– 560	– 6,987	– 520	2,072	18,882	2,540		

* 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											
Residents											
Total 5	Credit institutions including building and loan associations 6	Deutsche Bundesbank	Other sectors 7				Foreign debt securities	Non-residents 8	Memo item: Net external transactions 9	Period	
			Total	Domestic bonds	Foreign debt securities						
					Total	of which Euro bonds					
11	12	13	14	15	16	17	18	19			
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	195,953	– 22,893	218,846	100,837	53,938	+ 93,893	2010		
– 23,876	– 94,793	36,805	34,112	– 6,603	27,511	15,818	57,526	– 37,450	2011		
– 3,767	– 42,017	– 3,573	41,823	– 53,601	95,425	67,776	55,580	+ 17,650	2012		
16,409	– 25,778	– 12,708	54,895	– 32,984	87,878	58,213	– 32,380	+ 118,025	2013		
44,384	– 12,124	– 11,951	68,459	– 13,701	82,161	69,250	14,351	+ 76,346	2014		
99,225	– 66,330	121,164	44,391	– 8,531	52,921	31,978	– 84,006	+ 135,235	2015		
161,776	– 58,012	187,500	32,288	– 21,730	54,017	19,487	– 92,778	+ 134,347	2016 10		
134,192	– 71,454	161,012	44,634	– 10,369	55,004	– 1,700	– 83,158	+ 122,629	2017 10		
107,155	– 24,417	67,328	64,244	– 15,001	49,246	45,647	– 28,499	+ 90,525	2018		
60,195	– 8,059	2,408	49,728	– 7,606	57,333	44,069	– 79,416	– 8,341	2019		
280,820	– 18,955	226,887	34,978	– 27,010	61,989	28,393	– 170,661	+ 93,215	2020		
243,497	– 41,852	245,198	40,150	– 2,889	37,261	– 13,572	– 12,643	+ 21,849	2021		
143,527	– 2,915	49,774	90,839	105,059	– 14,220	– 10,967	– 7,447	– 12,663	2022		
117,270	– 32,163	– 59,817	144,924	– 47,744	97,180	101,275	163,123	– 40,958	2023		
9,234	– 25,221	18,290	16,166	– 10,313	5,853	– 810	– 53,584	+ 51,198	2020 Dec.		
24,558	– 8,455	13,518	2,585	– 826	1,758	– 1,061	15,758	– 9,281	2021 Jan.		
17,589	– 3,738	20,397	930	– 2,331	3,261	– 7,652	1,661	– 4,424	Feb.		
24,512	– 6,152	20,708	– 2,348	– 6,163	3,815	– 3,257	16,415	– 16,165	Mar.		
17,448	– 17,641	24,095	10,994	– 3,816	7,178	– 11,337	– 8,250	+ 5,329	Apr.		
28,915	– 2,194	25,538	5,571	– 2,714	8,285	– 5,049	– 8,779	+ 3,088	May		
31,122	– 583	22,605	9,100	– 1,355	7,745	– 16,530	– 1,078	+ 15,855	June		
24,671	– 5,500	25,087	– 5,084	– 1,064	6,148	– 585	– 16,108	+ 21,580	July		
11,675	– 5,337	17,312	– 300	– 118	– 419	– 8,872	– 17,172	+ 23,035	Aug.		
28,341	– 6,387	17,663	4,291	– 4,886	– 595	– 666	– 9,394	+ 11,181	Sep.		
1,529	– 17,904	20,765	– 1,331	– 983	– 348	– 10,574	– 8,201	– 1,647	Oct.		
25,508	– 529	23,375	2,662	– 882	3,544	– 5,388	– 8,703	– 5,980	Nov.		
7,629	– 9,420	14,137	2,912	– 6,024	– 3,113	– 2,132	– 38,100	+ 31,522	Dec.		
9,863	– 2,870	14,990	– 2,257	– 5,040	– 7,297	– 15,110	– 6,053	– 15,547	2022 Jan.		
32,181	– 8,057	14,793	9,331	– 7,855	1,476	– 7,497	– 7,466	+ 4,624	Feb.		
27,654	– 6,811	10,709	10,134	– 10,997	– 863	– 1,357	– 19,333	– 15,955	Mar.		
1,354	– 16,927	13,068	5,213	– 5,360	– 147	– 8,233	– 11,136	+ 3,566	Apr.		
22,018	– 5,485	14,400	2,134	– 5,919	– 3,786	– 3,159	– 129	+ 1,892	May		
9,172	– 8,471	– 2,289	2,989	– 12,084	– 9,094	– 3,979	– 7,755	– 3,560	June		
– 7,629	– 10,710	– 13,670	– 4,669	– 1,977	– 2,692	– 253	– 9,895	+ 5,880	July		
– 4,291	– 10,189	– 726	– 6,623	– 5,512	– 1,111	– 5,896	– 19,964	+ 26,348	Aug.		
17,311	– 7,491	– 3,147	12,967	– 23,152	– 10,185	– 432	– 7,752	+ 2,304	Sep.		
19,340	– 4,260	3,619	11,461	– 7,865	– 3,596	– 2,277	– 19,504	+ 23,208	Oct.		
13,184	– 193	4,041	8,950	– 2,860	– 6,090	– 5,346	– 33,683	+ 23,708	Nov.		
3,371	– 18,577	– 6,015	27,962	– 20,391	– 7,572	– 5,164	– 38,648	+ 34,765	Dec.		
39,671	– 10,522	7,783	21,366	– 5,528	15,838	– 22,179	– 18,419	+ 12,815	2023 Jan.		
23,325	– 13,504	– 4,961	14,781	– 5,189	– 9,592	– 13,128	– 639	+ 11,645	Feb.		
19,190	– 8,063	– 1,710	12,837	– 3,515	– 9,322	– 21,898	– 40,273	+ 20,799	Mar.		
9,394	– 747	– 13,293	23,434	– 15,014	– 8,420	– 3,987	– 3,412	+ 13,798	Apr.		
10,867	– 1,206	– 1,655	11,315	– 1,121	– 10,194	– 10,934	– 36,536	+ 23,210	May		
35,553	– 16,773	– 8,853	27,632	– 18,183	– 9,450	– 15,919	– 6,724	+ 12,642	June		
2,548	– 8,514	324	10,738	– 2,407	– 8,331	– 1,869	– 26,122	+ 25,341	July		
– 3,230	– 503	– 9,067	11,793	– 3,356	– 8,437	– 5,559	– 14,533	+ 7,737	Aug.		
– 4,778	– 8,020	– 11,311	14,553	– 8,441	– 6,113	– 4,012	– 24,484	+ 21,088	Sep.		
– 17,044	– 4,855	– 6,759	– 5,430	– 7,244	– 1,814	– 3,871	– 6,628	+ 2,347	Oct.		
– 6,503	– 10,752	– 5,186	– 937	– 2,704	– 3,641	– 5,582	– 18,896	+ 12,358	Nov.		
– 11,188	– 7,024	– 5,130	– 966	– 5,062	– 6,028	– 3,816	– 12,185	+ 16,329	Dec.		
6,259	– 17,106	– 7,128	– 3,718	– 3,216	– 503	– 1,023	– 24,392	+ 19,250	2024 Jan.		
3,675	– 7,562	– 9,079	– 5,191	– 2,506	– 7,698	– 1,448	– 15,471	+ 7,902	Feb.		
19,477	– 16,349	– 4,776	– 7,905	– 4,642	– 12,547	– 26,055	– 23,113	+ 4,289	Mar.		
– 31,713	– 4,492	– 12,041	– 15,181	– 17,537	– 2,357	– 7,894	– 3,800	+ 6,318	Apr.		
– 17,293	– 3,605	– 9,394	– 23,082	– 18,299	– 4,784	– 7,722	– 9,761	+ 4,741	May		
– 4,988	– 12,204	– 10,121	– 2,905	– 6,337	– 9,242	– 11,507	– 28,755	+ 9,824	June		
– 5,484	– 1,835	– 5,220	– 2,099	– 11,105	– 9,006	– 5,860	– 11,803	+ 4,298	July		
– 8,592	– 9,231	– 11,073	– 6,750	– 11,510	– 4,760	– 5,835	– 24,936	+ 16,138	Aug.		
– 7,871	– 16,898	– 7,504	– 1,524	– 6,527	– 5,003	– 15,444	– 18,324	+ 1,307	Sep.		
– 8,714	– 5,915	– 11,945	– 26,574	– 24,018	– 2,556	– 1,769	– 35,128	+ 35,427	Oct.		
– 11,740	– 7,339	– 1,731	– 17,347	– 12,976	– 4,372	– 4,252	– 27,606	+ 25,067	Nov.		

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

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											
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
2022	1,683,265	527,588	21,987	8,573	3,390	1,644	1,250	366	187	932	1,117,346
2023	1,705,524	375,667	151,970	34,948	5,640	1,940	2,066	1,099	1,141	843	1,130,212
2020 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.	160,306	43,748	4,390	1,077	311	106	37	11	10	54	110,561
Oct.	172,464	90,144	7,570	1,532	131	134	32	30	6	82	72,803
Nov.	152,777	31,875	5,914	2,638	1,344	579	68	107	14	62	110,176
Dec.	80,590	12,455	1,499	224	84	60	64	29	14	71	66,089
2023 Jan.	132,817	43,282	12,484	261	179	100	39	26	14	68	76,364
Feb.	155,676	52,868	9,119	1,671	1,910	104	97	26	20	71	89,789
Mar.	190,528	45,208	14,546	4,203	172	135	180	87	26	99	125,871
Apr.	129,401	32,375	6,771	2,183	107	391	49	523	18	57	86,928
May	169,866	44,786	8,301	6,420	215	119	530	47	437	58	108,955
June	171,957	46,644	9,517	5,124	588	101	90	33	27	84	109,749
July	121,578	23,051	12,307	2,392	207	132	87	103	466	69	82,763
Aug.	142,211	22,876	19,394	2,279	188	159	54	18	34	73	97,135
Sep.	152,408	23,274	18,725	4,653	814	316	147	94	13	41	104,331
Oct.	132,402	17,209	17,177	1,965	713	150	267	35	19	89	94,779
Nov.	125,657	18,125	15,981	2,530	442	143	457	78	45	71	87,786
Dec.	81,025	5,970	7,649	1,267	104	90	70	28	22	63	65,763
2024 Jan.	151,286	40,306	17,521	2,507	383	112	88	236	35	96	90,002
Feb.	148,430	52,537	8,405	857	176	98	51	28	24	45	86,209
Mar.	124,684	30,067	13,666	2,977	689	378	452	67	10	67	76,311
Apr.	150,134	41,058	10,820	2,390	1,398	889	63	87	19	90	93,320
May	143,782	39,463	6,911	2,998	575	635	612	23	23	224	92,318
June	118,188	28,647	9,946	1,728	100	79	52	31	10	45	77,550
July	119,604	34,858	6,813	998	323	574	767	122	23	93	75,033
Aug.	113,940	35,068	2,901	192	77	113	37	36	14	44	75,457
Sep.	125,924	31,192	8,122	1,188	105	703	52	27	7	61	84,468
Oct.	121,438	42,025	4,020	246	912	979	445	74	11	45	72,681
Nov.	108,215	22,610	5,616	1,148	1,279	68	33	40	25	711	76,685

I. Debt securities issued by residents

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

Period	Bank debt securities							
	Total		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	%
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	.
2022	1,666,816	.	859,850	.	66,719	.	11,903	.
2023	1,686,268	.	935,493	.	44,894	.	12,607	.
2020 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.	130,112	99.5	77,124	99.5	5,305	100.4	110	99.9
Sep.	159,440	99.5	96,584	99.7	10,311	99.8	2,825	99.2
Oct.	165,051	95.7	59,407	99.9	5,815	99.0	1,079	99.4
Nov.	151,647	99.3	70,330	99.8	2,959	99.7	91	100.2
Dec.	80,423	99.8	49,024	100.0	2,327	99.9	978	100.0
2023 Jan.	131,383	98.9	73,626	99.5	10,761	99.7	923	99.4
Feb.	153,779	98.8	81,270	99.5	2,241	99.8	1,723	99.7
Mar.	188,570	99.0	99,876	99.9	1,243	99.3	60	99.2
Apr.	127,872	98.8	68,830	99.7	2,942	99.6	541	99.5
May	168,791	99.4	97,451	99.8	4,487	99.0	758	99.8
June	168,666	98.1	84,518	99.5	3,244	99.4	1,552	99.7
July	120,505	99.1	53,579	99.6	2,863	99.6	129	100.0
Aug.	140,343	98.7	82,630	99.9	3,075	99.7	1,011	99.8
Sep.	150,443	98.7	82,555	99.8	3,332	99.9	550	100.1
Oct.	130,291	98.4	83,192	99.8	1,695	99.9	2,553	99.9
Nov.	124,307	98.9	72,803	99.8	7,179	99.7	1,354	100.0
Dec.	81,317	100.4	55,164	100.3	1,832	99.9	1,453	100.0
2024 Jan.	150,291	99.3	88,850	99.8	6,386	99.7	1,624	99.6
Feb.	147,223	99.2	79,428	99.4	3,301	100.0	2,038	99.4
Mar.	123,949	99.4	62,623	99.9	5,067	99.7	608	100.0
Apr.	149,148	99.3	84,369	99.8	5,932	99.7	1,213	100.0
May	142,842	99.3	78,216	99.7	1,465	100.2	1,027	100.0
June	117,484	99.4	58,319	99.9	3,124	99.9	878	98.9
July	118,569	99.1	65,583	100.0	3,280	100.0	1,520	99.9
Aug.	113,545	99.7	60,339	100.0	2,561	99.6	413	100.1
Sep.	125,781	99.9	71,568	100.1	1,754	100.0	1,111	99.9
Oct.	121,086	99.7	57,335	99.8	2,670	99.7	2,035	99.9
Nov.	108,071	99.9	56,751	100.0	708	99.8	0	100.8

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	%	
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
698,188	.	83,040	.	169,152	.	637,813	.	2022
780,976	.	97,016	.	152,726	.	598,050	.	2023
56,251	100.5	3,411	100.1	10,035	99.6	53,898	101.9	2020 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	99.8	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	5,758	99.8	10,677	99.5	42,311	99.6	Aug.
73,659	99.6	9,788	99.8	18,891	99.9	43,965	98.9	Sep.
45,746	100.1	6,767	99.7	10,998	99.6	94,646	92.8	Oct.
55,812	99.8	11,467	99.9	20,555	99.7	60,762	98.5	Nov.
39,200	100.0	6,519	99.7	11,535	100.0	19,865	99.2	Dec.
52,557	99.4	9,385	99.8	14,644	99.6	43,113	97.8	2023 Jan.
63,021	99.4	14,285	99.8	12,137	99.9	60,372	97.6	Feb.
89,748	100.0	8,825	99.8	11,140	99.8	77,554	97.6	Mar.
60,574	99.7	4,772	99.8	10,586	99.8	48,456	97.4	Apr.
83,376	99.8	8,830	99.8	16,272	99.6	55,068	98.5	May
70,201	99.4	9,523	99.9	21,487	99.8	62,661	95.7	June
43,567	99.5	7,019	99.8	14,123	99.9	52,804	98.5	July
71,636	99.9	6,909	99.8	10,024	99.6	47,689	96.5	Aug.
71,049	99.9	7,623	99.8	18,627	99.5	49,262	96.6	Sep.
71,196	99.8	7,747	99.7	10,153	100.0	36,946	95.0	Oct.
57,444	99.9	6,826	99.8	8,845	99.9	42,660	97.2	Nov.
46,607	100.1	5,271	102.1	4,688	99.3	21,465	100.8	Dec.
70,467	99.8	10,372	99.9	14,774	99.6	46,666	98.4	2024 Jan.
63,041	99.4	11,048	99.7	7,160	99.7	60,635	98.8	Feb.
45,387	100.0	11,560	99.9	11,671	99.7	49,656	98.7	Mar.
66,101	99.7	11,123	100.0	13,172	99.7	51,607	98.6	Apr.
65,902	99.7	9,821	99.9	12,182	99.6	52,444	98.8	May
45,586	100.0	8,731	99.7	10,655	99.7	48,510	98.7	June
49,171	100.1	11,613	99.9	9,327	99.9	43,659	97.7	July
46,099	100.0	11,265	100.0	6,478	99.7	46,728	99.2	Aug.
57,790	100.1	10,913	100.0	12,792	99.0	41,421	99.9	Sep.
39,314	99.8	13,316	99.9	11,484	99.7	52,267	99.6	Oct.
40,731	100.0	15,312	100.0	10,094	99.8	41,226	99.8	Nov.

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: November 2024

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	108,215	56,769	709	0	40,750	15,310	10,119	41,328
Broken down	31,531	6,530	67	0	2,586	3,876	5,896	19,105
in %								
less than 1/4	1,158	151	–	–	50	101	8	1,000
1/4 and more but less than 1/2	0	0	–	–	–	0	–	–
1/2 and more but less than 3/4	0	0	–	–	0	–	–	–
3/4 and more but less than 1	350	0	–	–	0	0	100	250
1 and more but less than 1 1/4	9	9	–	–	0	9	–	–
1 1/4 and more but less than 1 1/2	1	1	–	–	–	1	–	–
1 1/2 and more but less than 1 3/4	12	12	–	–	0	12	–	–
1 3/4 and more but less than 2	1,033	33	–	–	25	7	–	1,000
2 and more but less than 2 1/4	5,286	256	5	–	157	94	30	5,000
2 1/4 and more but less than 2 1/2	1,921	1,671	–	–	1,121	550	–	250
2 1/2 and more but less than 2 3/4	12,038	788	–	0	166	622	–	11,250
2 3/4 and more but less than 3	800	495	17	–	135	342	–	305
3 and more but less than 3 1/2	3,722	2,170	45	–	836	1,289	1,502	50
3 1/2 and more but less than 4	1,895	145	–	–	34	110	1,750	–
4 and more but less than 4 1/2	1,071	571	–	–	16	555	500	–
4 1/2 and more	2,233	227	–	–	44	183	2,007	–
Not broken down	76,685	50,239	641	–	38,163	11,434	4,223	22,223
of which								
Zero coupon bonds ¹	43,495	22,342	1	–	18,598	3,744	3,407	17,745
Floating rate notes	4,219	2,438	250	–	292	1,896	706	1,075
Non-Euro-Bonds	28,970	25,458	391	–	19,273	5,795	109	3,402

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: November 2024

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	819	102	-	2	-	299	209	7	23	176
more than 1 but less than 2	322	1	-	1	9	122	22	46	4	118
2 and more but less than 3	6,507	5	-	-	25	5,164	290	1,001	3	18
3 and more but less than 4	938	0	-	0	11	184	231	1	2	509
4 exactly	91	-	-	-	-	54	32	-	-	4
more than 4 but less than 5	1,212	-	-	3	-	18	82	2	1,101	6
5 and more but less than 6	7,927	0	-	1	0	1,323	4,937	69	6	1,592
6 and more but less than 7	2,723	-	0	1	-	38	1,048	815	16	805
7 and more but less than 8	1,464	0	100	1	-	-	58	615	658	32
8 and more but less than 9	97	-	-	0	-	-	20	70	1	7
9 and more but less than 10	217	0	0	0	-	-	41	133	42	0
10 and more but less than 11	4,521	50	-	-	-	5	4,054	379	31	3
11 and more but less than 12	161	-	-	-	-	-	125	1	-	35
12 and more but less than 13	508	-	-	-	-	-	-	508	-	-
13 and more but less than 14	4	-	-	-	-	-	-	4	-	-
14 and more but less than 15	-	-	-	-	-	-	-	-	-	-
15 and more but less than 20	1,066	-	-	-	-	-	1,010	48	8	-
20 and more	2,955	1,000	250	-	1,000	-	680	25	-	-
Broken down	31,531	1,159	351	10	1,045	7,208	12,838	3,722	1,895	3,305
Not broken down	76,685	.	.	.	.	.	.	.	.	.
Total gross sales	108,215	.	.	.	.	.	.	.	.	.

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: November 2024

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	70,379	45,961	0	–	36,356	9,605	3,571	20,847
more than 1 but less than 2	340	317	30	–	25	262	23	–
2 and more but less than 3	6,550	541	0	–	19	521	1,010	5,000
3 and more but less than 4	4,124	3,819	641	–	1,665	1,514	4	300
4 exactly	146	96	–	–	33	63	50	–
up to and including 4, total	81,539	50,734	671	–	38,099	11,965	4,658	26,148
more than 4 but less than 5	1,289	188	0	–	–	188	1,100	–
5 and more but less than 6	10,520	2,595	0	–	1,500	1,095	2,275	5,650
6 and more but less than 7	2,781	981	5	–	47	929	800	1,000
7 and more but less than 8	1,479	197	17	0	24	156	1,282	–
8 and more but less than 9	110	110	0	–	29	81	–	–
9 and more but less than 10	225	175	0	–	105	69	–	50
10 and more but less than 15	6,240	1,686	15	–	881	790	4	4,550
15 and more but less than 20	1,066	66	–	–	38	28	–	1,000
20 and more	2,967	37	0	–	28	9	–	2,930
more than 4, total	26,676	6,035	38	0	2,651	3,346	5,461	15,180
total	108,215	56,769	709	0	40,750	15,310	10,119	41,328
Debt securities falling due en bloc, by residual maturity								
up to and including 1	70,239	45,813	0	–	36,336	9,477	3,579	20,847
more than 1 but less than 2	648	632	0	–	19	613	17	–
2 and more but less than 3	7,133	827	0	–	592	235	1,006	5,300
3 and more but less than 4	4,075	3,674	641	–	1,551	1,483	51	350
4 exactly	–	–	–	–	–	–	–	–
up to and including 4, total	82,095	50,945	641	–	38,497	11,808	4,652	26,498
more than 4 but less than 5	9,655	2,260	0	–	1,067	1,192	2,095	5,300
5 and more but less than 6	1,970	243	0	–	138	105	727	1,000
6 and more but less than 7	2,974	992	17	–	15	960	1,982	–
7 and more but less than 8	157	107	0	0	29	78	–	50
8 and more but less than 9	156	156	0	–	102	54	–	–
9 and more but less than 10	4,740	440	15	–	207	218	–	4,300
10 and more but less than 15	1,455	1,201	0	–	611	590	4	250
15 and more but less than 20	1,086	36	0	–	26	10	–	1,050
20 and more	2,889	9	0	–	–	9	–	2,880
total	107,177	56,390	674	0	40,691	15,025	9,460	41,328
Debt securities not falling due en bloc								
... by mean residual maturity								
up to and including 4, total	374	368	30	–	56	283	6	–
more than 4 but less than 7	661	8	5	–	–	3	653	–
7 and more but less than 10	–	–	–	–	–	–	–	–
10 and more but less than 15	–	–	–	–	–	–	–	–
15 and more	3	3	–	–	3	–	–	–
total	1,038	379	35	–	58	286	659	–
... by maximum residual maturity								
up to and including 4, total	370	364	30	–	56	279	6	–
more than 4 but less than 7	665	12	5	–	–	7	653	–
7 and more but less than 10	–	–	–	–	–	–	–	–
10 and more but less than 15	–	–	–	–	–	–	–	–
15 and more	3	3	–	–	3	–	–	–
total	1,038	379	35	–	58	286	659	–

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						Thirty-year Federal bonds
			Treasury discount paper	Federal treasury notes	Five-year Federal notes	Seven-year Federal bonds	Ten-year Federal bonds	Fifteen-year Federal bonds	
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
2022	651,596	572,424	220,330	72,500	60,000	11,000	108,350	14,500	34,400
2023	614,639	551,918	203,412	71,500	65,500	31,000	79,150	12,000	49,950
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
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
2022 Oct.	101,982	97,338	19,938	8,500	10,000	7,000	40,400	1,500	10,000
2022 Nov.	61,705	57,964	29,904	6,000	3,000	4,000	6,300	1,500	1,200
2022 Dec.	20,028	18,678	8,949	5,000	-	-	3,000	-	-
2023 Jan.	44,088	36,798	12,798	5,000	8,000	-	5,500	1,500	4,000
2023 Feb.	61,853	48,904	17,653	6,000	5,000	4,000	10,500	-	2,700
2023 Mar.	79,431	71,666	24,472	11,500	8,000	4,000	5,500	1,750	7,250
2023 Apr.	49,772	45,755	18,547	6,000	5,000	4,000	4,450	1,750	3,400
2023 May	55,885	51,508	13,642	6,000	5,000	3,000	15,000	1,500	3,500
2023 June	65,478	59,545	25,286	5,500	7,000	3,000	4,400	-	11,700
2023 July	53,632	47,671	19,402	6,000	5,000	4,000	7,500	-	2,500
2023 Aug.	49,397	46,567	17,432	5,500	8,000	3,000	5,000	2,000	2,500
2023 Sep.	51,007	48,004	17,434	5,500	7,000	-	9,400	-	5,700
2023 Oct.	38,901	34,755	13,539	5,000	4,000	3,000	4,400	2,000	2,700
2023 Nov.	43,892	39,543	17,406	5,000	3,500	3,000	4,000	1,500	4,000
2023 Dec.	21,302	21,202	5,800	4,500	-	-	3,500	-	-
2024 Jan.	47,433	35,809	13,545	4,500	5,000	-	5,000	1,250	3,750
2024 Feb.	61,373	52,548	13,533	10,000	4,000	3,000	9,000	-	9,000
2024 Mar.	50,316	40,632	12,566	4,500	5,000	-	5,500	1,000	7,000
2024 Apr.	52,349	47,560	13,519	9,500	4,000	3,000	8,500	2,500	2,000
2024 May	53,091	41,722	13,526	5,000	9,000	-	5,000	2,000	2,000
2024 June	49,136	42,405	12,575	9,000	4,000	3,000	4,000	-	5,000
2024 July	44,704	41,274	14,528	5,000	4,000	-	10,500	2,000	2,500
2024 Aug.	47,086	43,001	14,528	5,000	8,000	3,000	5,250	2,000	2,750
2024 Sep.	41,482	35,907	12,612	9,000	500	3,000	4,500	1,500	2,500
2024 Oct.	52,484	45,128	15,517	5,000	8,000	-	9,500	1,500	2,000
2024 Nov.	41,328	36,354	17,477	5,000	4,000	-	4,000	1,000	2,500

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			
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
78,997	1,000	175	263,932	228,280	35,477	387,664	344,144	43,520	7,250	14,500	2022
62,611	1,000	110	282,132	242,600	39,422	332,508	309,318	23,190	5,600	18,250	2023
16,446	-	-	19,406	10,750	8,656	33,478	25,687	7,791	750	-	2020 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	35,883	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.
4,644	-	-	73,350	68,900	4,450	28,632	28,438	194	400	-	Oct.
3,741	-	-	17,696	16,000	1,696	44,009	41,964	2,045	500	1,000	Nov.
1,350	-	-	4,000	3,000	1,000	16,028	15,678	350	-	-	Dec.
7,290	-	-	21,800	19,000	2,800	22,288	17,798	4,490	1,000	1,500	2023 Jan.
12,949	-	-	33,450	22,200	11,250	28,403	26,704	1,699	700	-	Feb.
7,765	-	-	31,225	26,500	4,725	48,206	45,166	3,040	500	1,500	Mar.
4,017	1,000	-	20,700	18,600	2,100	29,072	27,155	1,917	600	-	Apr.
4,267	-	110	30,085	28,000	1,975	25,800	23,508	2,292	500	5,250	May
5,933	-	-	30,600	26,100	4,500	34,878	33,445	1,433	600	5,500	June
5,962	-	-	21,715	19,000	2,715	31,917	28,671	3,247	500	2,000	July
2,830	-	-	22,425	20,500	1,925	26,972	26,067	905	-	-	Aug.
3,003	-	-	23,407	22,100	1,307	27,600	25,904	1,697	600	1,500	Sep.
4,146	-	-	19,775	16,100	3,675	19,126	18,655	471	600	-	Oct.
4,348	-	-	19,350	17,000	2,350	24,542	22,543	1,998	-	1,000	Nov.
100	-	-	7,600	7,500	100	13,702	13,702	-	-	-	Dec.
11,623	-	-	22,900	15,000	7,900	24,533	20,809	3,723	-	2,000	2024 Jan.
8,824	1,000	-	29,550	25,000	4,550	31,823	27,548	4,274	-	1,000	Feb.
9,684	-	-	25,700	18,500	7,200	24,616	22,132	2,484	-	2,000	Mar.
4,790	-	-	22,850	20,000	2,850	29,499	27,560	1,940	-	-	Apr.
11,368	-	-	26,925	18,000	8,925	26,166	23,722	2,443	-	5,000	May
6,731	-	-	19,850	16,000	3,850	29,286	26,405	2,881	-	3,000	June
3,430	-	-	20,720	19,000	1,720	23,984	22,274	1,710	-	1,000	July
4,085	-	-	24,120	21,000	3,120	22,966	22,001	965	-	1,500	Aug.
5,275	-	300	15,785	12,000	3,485	25,697	23,907	1,790	-	1,000	Sep.
7,356	1,000	-	26,925	21,000	5,925	25,559	24,128	1,431	-	1,000	Oct.
4,974	-	-	15,180	11,500	3,680	26,148	24,854	1,294	-	-	Nov.

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
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
2022	20,408	4,711	1,752	5,477	8,468
2023	21,030	5,332	1,128	5,038	9,532
2020 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
Oct.	1,682	440	163	647	432
Nov.	1,067	332	104	343	288
Dec.	4,867	402	18	557	3,891
2023 Jan.	2,246	1,274	195	473	304
Feb.	1,449	414	88	507	440
Mar.	1,753	512	36	778	428
Apr.	854	323	38	250	244
May	3,594	263	34	494	2,803
June	1,016	354	50	401	211
July	1,052	316	47	287	403
Aug.	2,173	307	26	346	1,495
Sep.	1,125	272	72	247	535
Oct.	1,888	604	320	709	256
Nov.	2,064	414	112	239	1,299
Dec.	1,817	281	112	308	1,116
2024 Jan.	999	203	117	333	346
Feb.	1,022	413	49	299	262
Mar.	1,057	281	144	392	241
Apr.	1,601	572	271	340	419
May	1,403	443	406	216	339
June	940	301	35	154	450
July	740	215	101	167	257
Aug.	1,525	563	155	414	394
Sep.	1,095	316	57	119	604
Oct.	1,044	407	50	318	269
Nov.	793	199	316	87	192

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								
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
2022	84,118	79,080	27,032	50,045	1,743	260	4,987	52
2023	61,653	54,311	24,561	27,101	2,486	163	7,202	141
2023 Oct.	4,121	3,917	1,787	1,939	157	33	172	32
Nov.	5,614	4,508	1,886	2,171	447	4	1,091	16
Dec.	4,077	4,048	1,762	2,105	180	1	5	24
2024 Jan.	7,455	5,441	2,318	2,493	614	16	1,990	24
Feb.	5,846	5,570	2,128	2,835	596	12	275	–
Mar.	5,831	5,501	1,914	3,121	455	11	283	48
Apr.	5,284	5,225	2,257	2,454	461	53	59	–
May	4,601	4,469	1,762	2,284	423	0	132	–
June	6,882	6,766	1,813	4,535	415	2	116	–
July	7,152	6,979	1,922	4,660	386	11	123	50
Aug.	6,697	6,571	1,885	4,270	415	0	126	–
Sep.	4,363	4,337	1,957	2,006	346	28	26	–
Oct.	5,831	5,432	2,270	2,827	335	0	399	–
Nov.	4,900	4,775	1,814	2,582	380	0	124	–
Bank debt securities								
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	–
2022	31,490	26,620	17,886	6,946	1,528	260	4,870	–
2023	32,251	25,050	18,246	4,318	2,328	157	7,201	–
2023 Oct.	1,943	1,770	1,314	271	153	33	172	–
Nov.	3,113	2,023	1,347	241	431	4	1,091	–
Dec.	1,467	1,462	1,038	264	159	1	5	–
2024 Jan.	4,403	2,413	1,545	307	544	16	1,990	–
Feb.	2,796	2,521	1,550	366	592	12	275	–
Mar.	2,548	2,265	1,377	429	451	8	283	–
Apr.	2,427	2,368	1,435	430	450	53	59	–
May	2,137	2,005	1,270	337	398	0	132	–
June	2,022	1,907	1,176	320	408	2	116	–
July	2,135	2,012	1,269	352	381	11	123	–
Aug.	2,224	2,098	1,325	359	413	0	126	–
Sep.	1,775	1,749	1,063	319	340	27	26	–
Oct.	2,603	2,204	1,483	393	328	0	399	–
Nov.	2,177	2,053	1,272	404	377	0	124	–
Corporate bonds (non-MFIs) ¹								
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
2022	52,629	52,460	9,146	43,098	215	–	117	52
2023	29,402	29,261	6,315	22,782	157	6	0	141
2023 Oct.	2,178	2,146	474	1,668	4	–	–	32
Nov.	2,501	2,485	539	1,930	16	–	–	16
Dec.	2,610	2,586	724	1,841	20	–	–	24
2024 Jan.	3,053	3,029	772	2,186	70	–	–	24
Feb.	3,050	3,050	577	2,468	4	–	–	–
Mar.	3,284	3,236	537	2,692	4	3	–	48
Apr.	2,857	2,857	821	2,025	11	–	–	–
May	2,464	2,464	492	1,947	25	–	–	–
June	4,859	4,859	638	4,215	6	–	0	–
July	5,017	4,967	653	4,309	6	–	–	50
Aug.	4,473	4,473	560	3,911	3	–	–	–
Sep.	2,587	2,587	893	1,687	6	2	0	–
Oct.	3,229	3,229	787	2,434	8	–	–	–
Nov.	2,722	2,722	542	2,177	3	–	0	–

¹ Including cross-border financing within groups.

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			
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	
2022	3,930,390	1,302,028	225,854	54,199	761,047	260,928	441,234	2,187,127	
2023	4,131,592	1,384,958	237,099	54,312	806,808	286,739	441,742	2,304,892	
2021 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	3,884,902	1,318,884	218,402	61,866	781,839	256,776	439,064	2,126,954	
Aug.	3,902,580	1,323,750	222,515	60,585	785,306	255,344	439,457	2,139,374	
Sep.	3,913,133	1,357,666	228,228	60,631	808,553	260,254	443,512	2,111,954	
Oct.	3,954,338	1,345,723	231,901	58,854	796,028	258,940	438,743	2,169,872	
Nov.	3,981,275	1,333,432	229,589	57,912	784,494	261,438	444,010	2,203,833	
Dec.	3,930,390	1,302,028	225,854	54,199	761,047	260,928	441,234	2,187,127	
2023 Jan.	3,948,426	1,313,581	232,105	52,647	763,260	265,568	444,529	2,190,316	
Feb.	3,963,852	1,320,844	229,851	54,180	764,148	272,666	442,389	2,200,618	
Mar.	4,005,403	1,335,447	227,451	52,890	777,696	277,410	440,399	2,229,557	
Apr.	3,977,194	1,330,812	228,764	52,910	772,714	276,424	436,591	2,209,790	
May	4,027,974	1,364,889	230,966	53,237	799,875	280,811	439,299	2,223,786	
June	4,052,214	1,354,415	230,474	53,223	788,438	282,281	446,780	2,251,019	
July	4,077,718	1,354,010	231,454	53,389	786,384	282,783	446,064	2,277,644	
Aug.	4,095,643	1,365,614	234,566	53,961	795,808	281,279	444,711	2,285,319	
Sep.	4,117,795	1,365,365	234,599	53,128	796,782	280,856	453,037	2,299,393	
Oct.	4,110,219	1,362,975	231,537	52,084	794,730	284,623	450,654	2,296,591	
Nov.	4,139,444	1,373,679	236,596	53,034	798,461	285,588	446,199	2,319,566	
Dec.	4,131,592	1,384,958	237,099	54,312	806,808	286,739	441,742	2,304,892	
2024 Jan.	4,140,092	1,394,649	236,671	55,735	808,508	293,736	446,559	2,298,884	
Feb.	4,152,812	1,401,409	237,658	57,450	807,692	298,609	444,310	2,307,093	
Mar.	4,173,121	1,415,363	239,096	56,960	816,963	302,344	448,012	2,309,746	
Apr.	4,169,790	1,408,556	242,090	55,474	805,788	305,203	453,941	2,307,292	
May	4,175,267	1,409,122	239,361	55,574	807,179	307,007	457,302	2,308,844	
June	4,198,060	1,423,493	239,081	55,370	820,249	308,793	460,082	2,314,485	
July	4,193,225	1,403,611	237,606	55,897	798,532	311,576	455,405	2,334,209	
Aug.	4,195,648	1,403,950	239,400	55,662	796,741	312,147	457,309	2,334,389	
Sep.	4,204,230	1,407,618	233,380	56,090	807,073	311,075	459,445	2,337,167	
Oct.	4,227,651	1,419,276	235,844	56,012	808,324	319,096	462,217	2,346,158	
Nov.	4,260,021	1,423,598	235,601	55,517	808,771	323,708	465,103	2,371,321	

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		
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	
2022	180,516	22,797	16,775	140,944	297,491	128,786	57,663	111,041	402,381	
2023	197,901	38,479	10,075	149,347	281,534	122,043	57,836	101,656	386,455	
2021 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	309,353	139,439	58,071	111,844	453,817	
Aug.	187,865	26,821	19,014	142,030	307,722	138,439	58,053	111,229	443,281	
Sep.	188,810	31,322	18,308	139,179	310,284	140,647	59,223	110,414	453,125	
Oct.	182,255	27,136	16,991	138,128	306,830	138,628	57,755	110,447	432,546	
Nov.	193,752	27,176	15,868	150,707	303,074	134,722	57,728	110,625	420,141	
Dec.	180,516	22,797	16,775	140,944	297,491	128,786	57,663	111,041	402,381	
2023 Jan.	173,771	25,910	18,121	129,740	292,575	124,904	57,786	109,884	397,074	
Feb.	166,530	24,930	16,293	125,308	293,711	125,327	57,677	110,707	389,667	
Mar.	181,288	32,805	15,831	132,653	292,219	123,338	57,822	111,059	390,269	
Apr.	185,857	36,298	14,683	134,876	275,409	122,387	57,631	95,392	364,601	
May	188,187	38,180	15,302	134,705	275,220	121,746	58,276	95,197	384,223	
June	197,274	37,541	14,386	145,348	274,984	119,471	59,706	95,806	380,837	
July	201,919	36,222	14,692	151,005	275,140	118,855	59,446	96,839	377,082	
Aug.	212,675	43,978	14,391	154,306	274,162	118,419	58,832	96,911	376,981	
Sep.	205,719	34,307	14,582	156,829	275,849	118,606	59,412	97,831	388,947	
Oct.	201,846	33,607	14,507	153,732	271,912	115,309	58,421	98,182	378,933	
Nov.	204,067	35,487	12,543	156,037	276,798	120,060	57,824	98,915	382,162	
Dec.	197,901	38,479	10,075	149,347	281,534	122,043	57,836	101,656	386,455	
2024 Jan.	186,181	37,467	9,056	139,658	284,742	125,270	59,393	100,079	383,044	
Feb.	176,051	35,114	8,735	132,202	286,655	127,911	58,439	100,305	382,049	
Mar.	177,081	41,779	8,780	126,522	288,905	129,509	58,144	101,253	384,103	
Apr.	166,961	35,285	10,363	121,314	290,200	130,791	58,080	101,329	377,555	
May	162,898	33,659	12,332	116,907	291,290	130,356	59,476	101,458	374,714	
June	161,586	36,119	12,740	112,727	293,114	130,956	59,996	102,162	393,039	
July	159,850	34,116	13,066	112,667	293,375	131,719	59,207	102,449	372,372	
Aug.	159,908	35,437	13,492	110,978	294,946	132,853	60,043	102,051	368,968	
Sep.	157,799	39,300	11,037	107,462	292,867	129,446	60,284	103,137	374,810	
Oct.	159,154	37,872	10,464	110,819	291,874	130,588	60,093	101,193	386,283	
Nov.	167,190	44,089	7,965	115,137	293,297	130,996	59,953	102,348	390,984	

I. Debt securities issued by residents

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

€ million, nominal value

End of November 2024

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	4,260,021	1,423,598	235,601	55,517	808,771	323,708	465,103	2,371,321
Broken down	3,408,550	910,247	201,019	47,106	489,022	173,099	363,958	2,134,345
in %								
less than 1/2	1,130,353	297,735	61,948	9,270	193,954	32,564	37,385	795,232
1/2 and more but less than 1	400,539	155,237	41,014	12,666	78,706	22,851	47,934	197,368
1 and more but less than 1 1/2	302,370	75,748	11,597	1,859	44,264	18,026	53,434	173,187
1 1/2 and more but less than 2	180,425	22,472	6,270	412	6,289	9,500	59,932	98,021
2 and more but less than 2 1/2	324,685	42,224	8,436	3,357	22,773	7,658	18,751	263,710
2 1/2 and more but less than 3	487,393	137,281	23,198	8,656	87,383	18,044	15,755	334,357
3 and more but less than 3 1/2	233,103	118,860	43,899	9,032	39,174	26,755	22,851	91,392
3 1/2 and more but less than 4	66,943	25,240	4,580	1,718	8,062	10,881	39,712	1,992
4 and more but less than 4 1/2	94,736	20,343	77	123	6,242	13,901	25,292	49,101
4 1/2 and more but less than 5	79,108	7,505	–	–	1,253	6,252	10,556	61,047
5 and more but less than 5 1/2	9,232	2,048	–	–	292	1,756	7,000	184
5 1/2 and more but less than 6	47,834	1,815	–	13	126	1,676	4,785	41,234
6 and more but less than 6 1/2	18,333	970	–	–	102	868	4,842	12,522
6 1/2 and more but less than 7	18,904	1,217	0	–	147	1,070	3,250	14,438
7 and more but less than 7 1/2	2,481	560	–	–	35	525	1,812	109
7 1/2 and more but less than 8	3,777	152	–	–	26	127	3,173	451
8 and more but less than 8 1/2	915	158	–	–	32	126	757	–
8 1/2 and more but less than 9	1,186	264	–	–	22	242	922	–
9 and more	6,233	417	–	–	141	276	5,815	–
Not broken down	851,471	513,351	34,582	8,411	319,749	150,608	101,144	236,976
of which								
Zero coupon bonds	167,190	44,089	50	61	24,056	19,922	7,965	115,137
Floating rate notes	293,297	130,996	24,215	6,209	27,114	73,458	59,953	102,348
Non-Euro-Bonds	390,984	338,265	10,317	2,141	268,579	57,228	33,226	19,492

I. Debt securities issued by residents

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

€ million, nominal value

End of November 2024

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	4	4	4	4	4	4	4	4
2023	439	–	–	–	–	–	439	–
2024	85,712	43,739	2,167	760	31,675	9,137	6,273	35,700
2025	688,147	290,482	30,336	7,535	179,687	72,923	44,679	352,986
2026	495,185	205,457	42,405	7,603	106,760	48,689	39,425	250,303
2027	442,606	195,124	36,178	9,856	111,738	37,352	44,597	202,885
2028	413,175	163,274	31,120	6,695	91,366	34,093	42,481	207,420
2029	339,901	125,013	23,986	5,338	72,542	23,147	40,045	174,843
2030	277,696	80,572	16,867	2,634	43,134	17,938	33,379	163,745
2031	219,157	71,699	13,299	2,423	39,873	16,104	29,175	118,283
2032 onwards	1,297,997	248,234	39,242	12,674	131,997	64,321	184,608	865,155

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 November 2024

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	243,206	114,606	31	–	81,860	32,715	7,516	121,084
more than 1 but less than 2	16,678	15,240	1,098	160	9,507	4,476	703	735
2 and more but less than 3	256,472	82,907	10,912	3,641	45,340	23,014	7,198	166,367
3 and more but less than 4	135,254	109,540	22,808	6,447	60,467	19,817	13,017	12,697
4 exactly	35,308	22,991	7,013	501	6,783	8,694	8,483	3,834
up to and including 4, total	686,917	345,283	41,863	10,749	203,956	88,715	36,918	304,717
more than 4 but less than 5	66,435	50,942	13,692	2,855	25,780	8,615	8,773	6,720
5 and more but less than 6	591,617	202,417	29,819	5,352	130,910	36,337	58,707	330,493
6 and more but less than 7	111,866	63,585	11,843	2,632	27,449	21,660	29,402	18,879
7 and more but less than 8	369,661	172,127	35,288	1,856	106,319	28,663	51,851	145,682
8 and more but less than 9	118,263	66,505	18,219	2,794	30,544	14,949	32,500	19,258
9 and more but less than 10	120,525	79,565	17,133	4,550	49,922	7,960	14,288	26,671
10 and more but less than 15	1,209,243	306,145	56,349	19,234	160,298	70,264	91,839	811,259
15 and more but less than 20	214,712	47,328	8,160	3,943	25,582	9,642	19,967	147,417
20 and more but less than 25	81,303	31,151	2,059	1,252	24,551	3,289	22,160	27,992
25 and more but less than 30	26,921	7,379	504	115	5,663	1,097	5,589	13,953
30 and more but less than 35	539,520	25,004	515	105	12,993	11,392	21,856	492,660
35 and more but less than 40	6,656	1,764	71	20	911	762	3,200	1,692
40 and more but less than 45	5,389	1,342	87	60	438	757	259	3,788
45 and more but less than 50	17,033	7	0	–	–	7	17,006	20
50 and more but less than 55	6,409	94	0	–	94	–	–	6,316
55 and more	87,549	22,961	0	0	3,362	19,599	50,786	13,803
more than 4, total	3,573,104	1,078,315	193,739	44,769	604,816	234,992	428,185	2,066,604
total	4,260,021	1,423,598	235,601	55,517	808,771	323,708	465,103	2,371,321
All debt securities, by residual maturity								
up to and including 1	737,941	320,484	31,073	7,340	204,057	78,016	48,907	368,550
more than 1 but less than 2	507,599	207,102	40,410	8,507	108,703	49,482	40,493	260,004
2 and more but less than 3	449,925	194,484	39,471	9,843	106,425	38,744	42,349	213,092
3 and more but less than 4	415,769	165,537	31,206	6,760	94,192	33,380	42,887	207,344
4 exactly	67	47	–	–	–	47	21	–
up to and including 4, total	2,111,301	887,654	142,159	32,449	513,377	199,668	174,657	1,048,991
more than 4 but less than 5	343,440	127,110	23,729	4,789	73,799	24,792	41,353	174,978
5 and more but less than 6	282,833	85,219	17,117	3,182	48,529	16,391	34,242	163,373
6 and more but less than 7	220,741	72,448	13,355	1,705	40,178	17,211	29,468	118,825
7 and more but less than 8	154,088	57,840	9,761	2,336	34,414	11,328	18,722	77,526
8 and more but less than 9	172,217	45,626	7,981	4,106	24,510	9,028	15,015	111,577
9 and more but less than 10	172,183	46,327	11,310	3,916	22,674	8,427	10,272	115,583
10 and more but less than 15	243,884	55,507	8,087	2,824	34,964	9,631	27,626	160,752
15 and more but less than 20	127,525	11,068	1,338	81	7,390	2,260	16,815	99,641
20 and more but less than 25	118,973	3,126	383	19	2,003	720	14,020	101,827
25 and more	312,836	31,674	380	109	6,932	24,252	82,914	198,249
more than 4, total	2,148,720	535,944	93,442	23,068	295,394	124,039	290,446	1,322,330
total	4,260,021	1,423,598	235,601	55,517	808,771	323,708	465,103	2,371,321

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 November 2024

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	733,564	317,051	31,027	7,340	203,141	75,543	47,963	368,550
more than 1 but less than 2	501,937	203,101	37,374	8,502	108,522	48,703	38,876	259,959
2 and more but less than 3	444,746	190,445	38,253	8,839	106,415	36,939	41,209	213,092
3 and more but less than 4	407,319	161,904	29,417	6,257	94,144	32,087	38,070	207,344
4 exactly	62	41	–	–	–	41	21	–
up to and including 4, total	2,087,627	872,543	136,071	30,938	512,222	193,313	166,138	1,048,945
more than 4 but less than 5	341,310	126,219	23,224	4,789	73,744	24,463	40,113	174,978
5 and more but less than 6	281,388	84,303	17,112	2,670	48,227	16,295	33,712	163,373
6 and more but less than 7	218,809	71,003	12,083	1,705	40,140	17,074	28,982	118,825
7 and more but less than 8	151,712	56,198	9,756	1,110	34,273	11,059	17,988	77,526
8 and more but less than 9	168,193	42,224	6,463	2,593	24,320	8,849	14,393	111,577
9 and more but less than 10	171,830	45,978	11,310	3,916	22,618	8,133	10,269	115,583
10 and more but less than 15	238,068	53,812	6,559	2,824	34,939	9,490	23,503	160,752
15 and more but less than 20	125,427	10,257	1,325	81	6,625	2,226	15,579	99,591
20 and more but less than 25	110,851	2,787	383	19	1,665	720	7,762	100,302
25 and more but less than 30	195,329	5,786	223	29	3,209	2,326	15,122	174,421
30 and more but less than 35	5,283	2,278	86	–	10	2,182	–	3,005
35 and more but less than 40	1,300	536	51	80	258	146	–	764
40 and more but less than 45	3,141	–	–	–	–	–	–	3,141
45 and more but less than 50	3,580	393	–	–	93	300	72	3,115
50 and more but less than 55	10,077	–	–	–	–	–	6,965	3,112
55 and more	77,027	22,587	0	0	3,362	19,225	43,749	10,691
more than 4, total	2,103,325	524,362	88,575	19,816	293,484	122,487	258,207	1,320,755
total	4,190,952	1,396,906	224,646	50,753	805,706	315,800	424,345	2,369,701
Debt securities not falling due en bloc, by residual maturity								
up to and including 1	4,377	3,433	46	–	915	2,472	944	–
more than 1 but less than 2	5,662	4,001	3,036	5	181	779	1,617	45
2 and more but less than 3	5,179	4,038	1,218	1,004	11	1,805	1,141	–
3 and more but less than 4	8,450	3,633	1,788	503	48	1,293	4,818	–
4 exactly	6	6	–	–	–	6	–	–
up to and including 4, total	23,674	15,110	6,088	1,512	1,155	6,355	8,518	45
more than 4 but less than 5	2,130	890	505	–	56	330	1,240	–
5 and more but less than 6	1,446	916	5	512	302	96	530	–
6 and more but less than 7	1,932	1,446	1,272	–	38	136	486	–
7 and more but less than 8	2,375	1,642	5	1,227	141	270	734	–
8 and more but less than 9	4,024	3,402	1,519	1,513	190	180	622	–
9 and more but less than 10	352	349	–	–	56	293	3	–
10 and more but less than 15	5,817	1,695	1,529	–	25	141	4,122	–
15 and more but less than 20	2,098	811	13	–	765	33	1,237	50
20 and more but less than 25	8,121	338	–	–	338	–	6,258	1,525
25 and more	17,100	94	20	–	–	74	17,006	–
more than 4, total	45,395	11,582	4,867	3,252	1,910	1,553	32,239	1,575
total	69,069	26,692	10,955	4,764	3,065	7,908	40,757	1,620

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							
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	1	227,952	85,075	23,703	1	104,933
2011	221,569		190,128	57,607	31,441		107,709
2012	1	1	156,032	55,866	26,536	1	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
2022	167,605		152,181	138,678	15,424		107,656
2023	167,655		157,350	147,261	10,306		134,328
2023 July	173,346		158,434	146,604	14,912		122,551
Aug.	178,366		163,814	150,512	14,552		132,149
Sep.	182,733		167,963	153,447	14,770		121,373
Oct.	175,286		160,526	151,502	14,760		113,542
Nov.	175,567		162,750	153,986	12,818		122,627
Dec.	167,655		157,350	147,261	10,306		134,328
2024 Jan.	156,485		146,772	138,335	9,714		119,776
Feb.	150,016		140,366	130,876	9,650		113,540
Mar.	144,472		135,019	123,950	9,453		122,638
Apr.	139,572		128,991	118,988	10,580		104,688
May	137,397		124,945	114,509	12,453		103,206
June	133,585		120,911	110,553	12,674		119,580
July	131,949		119,107	110,568	12,842		108,048
Aug.	130,669		117,380	109,601	13,289		110,448
Sep.	124,447		113,391	106,653	11,056		123,327
Oct.	128,429		117,511	109,676	10,918		123,369
Nov.	130,038		121,818	114,659	8,219		129,845
of which: Agreed maturity of up to and including 1 year							
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	1	166,991	85,075	22,964	1	80,840
2011	138,604		116,091	57,607	22,513		84,144
2012	1	1	127,770	55,866	19,574	1	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
2022	165,636		151,181	138,678	14,455		98,120
2023	164,944		155,849	147,261	9,095		121,687
2023 July	171,027		157,434	146,604	13,593		110,133
Aug.	176,128		162,814	150,512	13,314		119,541
Sep.	179,987		166,462	153,447	13,525		110,005
Oct.	172,561		159,024	151,502	13,537		99,845
Nov.	172,847		161,246	153,986	11,601		109,387
Dec.	164,944		155,849	147,261	9,095		121,687
2024 Jan.	154,804		146,269	138,335	8,534		106,617
Feb.	148,276		139,812	130,876	8,464		100,468
Mar.	142,756		134,468	123,950	8,288		109,867
Apr.	138,149		128,438	118,988	9,711		89,190
May	135,969		124,390	114,509	11,579		87,146
June	132,224		120,359	110,553	11,865		103,167
July	130,561		118,554	110,568	12,007		91,495
Aug.	129,271		116,826	109,601	12,444		94,325
Sep.	122,998		112,660	106,653	10,338		108,006
Oct.	127,019		116,778	109,676	10,241		108,278
Nov.	128,600		121,084	114,659	7,516		114,606

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	Structured products						Other debt securities quoted in units	Participation certificates
	Total	Certificates	Warrants	Reverse convertibles	Other structured debt securities (including credit-linked notes, convertible bonds and bonds with warrants)	Total		
Total								
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
2022	124,924	93,801	42,797	46,975	2,775	1,255	24,822	6,301
2023	119,959	84,790	45,385	34,724	3,572	1,108	28,793	6,377
2023 Oct.	122,081	83,944	44,707	35,024	3,108	1,105	31,799	6,337
Nov.	126,430	88,179	46,483	37,102	3,496	1,099	31,898	6,353
Dec.	119,959	84,790	45,385	34,724	3,572	1,108	28,793	6,377
2024 Jan.	124,554	87,330	45,921	36,281	4,033	1,095	30,826	6,397
Feb.	129,403	92,036	46,879	39,596	4,477	1,084	30,970	6,397
Mar.	128,694	94,600	46,278	42,469	4,778	1,075	27,648	6,445
Apr.	133,277	93,005	46,190	40,650	5,042	1,123	33,827	6,445
May	132,664	94,933	46,858	41,648	5,306	1,121	33,405	4,325
June	133,556	96,146	45,723	43,721	5,462	1,239	33,125	4,285
July	135,161	97,417	45,595	44,971	5,642	1,208	33,409	4,335
Aug.	138,310	100,118	46,035	47,028	5,851	1,204	33,856	4,335
Sep.	134,793	96,409	44,694	44,498	6,006	1,211	34,049	4,335
Oct.	136,909	96,871	44,739	44,824	6,097	1,210	35,703	4,335
Nov.	138,549	99,858	45,620	46,890	6,139	1,208	34,356	4,335
Bank debt securities								
2020	48,468	41,723 ²	31,650 ²	6,298	1,653	2,122	6,746	–
2021	51,911	44,964	31,405	9,737	2,299	1,523	6,947	–
2022	53,406	43,114	32,335	6,955	2,570	1,254	10,292	–
2023	52,882	39,964	32,173	3,294	3,395	1,102	12,919	–
2023 Oct.	54,918	39,069	31,911	3,115	2,945	1,098	15,848	–
Nov.	56,669	40,624	32,758	3,456	3,318	1,093	16,045	–
Dec.	52,882	39,964	32,173	3,294	3,395	1,102	12,919	–
2024 Jan.	55,146	40,302	32,049	3,371	3,794	1,089	14,844	–
Feb.	56,805	41,779	32,327	4,111	4,264	1,077	15,026	–
Mar.	52,830	42,586	31,970	4,978	4,573	1,066	10,243	–
Apr.	57,351	41,868	31,495	4,425	4,834	1,114	15,483	–
May	57,730	42,689	31,481	5,017	5,079	1,112	15,041	–
June	56,466	41,900	30,376	5,051	5,243	1,230	14,566	–
July	56,133	41,733	30,244	4,862	5,428	1,199	14,400	–
Aug.	56,501	41,991	30,314	4,836	5,645	1,196	14,510	–
Sep.	55,723	41,735	29,570	5,156	5,809	1,200	13,989	–
Oct.	55,312	41,295	29,071	5,117	5,907	1,200	14,017	–
Nov.	55,274	42,348	29,228	5,974	5,948	1,198	12,927	–
Corporate bonds (non-MFIs) ¹								
2020	88,016	67,685 ²	18,062 ²	49,167	322	134	11,600	8,731
2021	76,485	56,449	19,620	36,552	276	1	13,467	6,569
2022	71,519	50,687	10,463	40,019	205	1	14,530	6,301
2023	67,077	44,826	13,212	31,431	177	6	15,874	6,377
2023 Oct.	67,163	44,875	12,796	31,909	164	6	15,951	6,337
Nov.	69,761	47,555	13,725	33,645	178	6	15,854	6,353
Dec.	67,077	44,826	13,212	31,431	177	6	15,874	6,377
2024 Jan.	69,408	47,028	13,873	32,910	239	6	15,982	6,397
Feb.	72,598	50,257	14,552	35,485	213	6	15,944	6,397
Mar.	75,864	52,014	14,308	37,491	206	9	17,405	6,445
Apr.	75,926	51,138	14,695	36,226	208	9	18,343	6,445
May	74,934	52,244	15,377	36,631	227	9	18,365	4,325
June	77,090	54,246	15,347	38,670	220	9	18,559	4,285
July	79,028	55,683	15,350	40,110	214	9	19,009	4,335
Aug.	81,808	58,127	15,721	42,192	206	9	19,346	4,335
Sep.	79,070	54,674	15,124	39,342	198	10	20,060	4,335
Oct.	81,597	55,576	15,669	39,707	190	10	21,686	4,335
Nov.	83,275	57,510	16,392	40,916	191	10	21,429	4,335

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

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	Total	Amounts outstanding			
					Agreed maturity			
					less than 1 month	1 month and more but less than 3 months	3 months and more up to 1 year	
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
2022	99,399	99,375	-	24	13,628	1,433	5,775	6,369
2023	99,019	104,714	-	5,695	8,099	518	2,374	5,207
2020 Oct.	4,188	5,837	-	1,648	14,469	209	3,481	10,778
Nov.	3,990	6,135	-	2,144	12,306	1,555	1,987	8,763
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
Feb.	4,772	4,346	-	426	11,773	2,001	1,442	8,330
Mar.	3,461	5,446	-	1,985	9,799	181	1,315	8,303
Apr.	3,648	2,438	-	1,210	11,004	1,136	1,223	8,644
May	7,429	5,585	-	1,843	12,847	1,734	2,312	8,801
June	5,787	6,830	-	1,043	11,809	2,162	1,228	8,419
July	4,841	3,650	-	1,191	13,000	750	3,284	8,966
Aug.	7,403	6,970	-	433	13,435	1,626	3,090	8,720
Sep.	7,661	6,668	-	994	14,433	2,640	2,097	9,696
Oct.	5,678	5,245	-	433	14,869	109	3,086	11,674
Nov.	3,785	4,031	-	246	14,628	836	2,162	11,631
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
Feb.	6,427	6,740	-	314	15,731	2,075	5,201	8,454
Mar.	7,146	6,061	-	1,086	16,817	390	6,295	10,132
Apr.	6,843	6,096	-	748	17,584	1,646	4,723	11,215
May	8,782	7,742	-	1,039	18,613	931	5,501	12,181
June	7,112	8,350	-	1,237	17,389	1,731	4,994	10,664
July	8,140	9,739	-	1,599	15,805	879	5,804	9,122
Aug.	7,953	8,457	-	505	15,305	1,195	5,778	8,331
Sep.	10,623	10,756	-	133	15,185	2,584	4,983	7,618
Oct.	8,241	9,521	-	1,280	13,905	1,545	5,473	6,887
Nov.	10,031	11,096	-	1,065	12,815	2,788	2,672	7,305
Dec.	10,940	10,107	-	833	13,628	1,433	5,775	6,369
2023 Jan.	10,645	9,368	-	1,277	14,903	2,300	6,608	5,944
Feb.	8,204	10,270	-	2,066	12,859	2,912	5,249	4,648
Mar.	8,645	8,692	-	47	12,816	1,470	5,980	5,316
Apr.	7,596	8,603	-	1,007	11,819	3,091	2,938	5,741
May	10,415	9,101	-	1,315	13,169	1,509	5,825	5,834
June	9,792	10,682	-	890	12,295	3,540	2,873	5,882
July	11,531	11,288	-	243	12,552	1,223	5,689	5,639
Aug.	7,774	8,055	-	281	12,293	818	5,089	6,386
Sep.	7,303	7,056	-	247	12,564	3,349	2,948	6,267
Oct.	7,446	7,485	-	39	12,534	1,104	5,113	6,316
Nov.	5,984	7,964	-	1,980	10,558	2,173	2,455	5,930
Dec.	3,685	6,151	-	2,466	8,099	518	2,374	5,207
2024 Jan.	4,728	5,363	-	635	7,490	856	2,372	4,261
Feb.	4,617	4,714	-	97	7,404	2,184	1,775	3,445
Mar.	4,994	5,103	-	109	7,308	630	3,380	3,298
Apr.	6,305	5,422	-	883	8,827	1,717	2,606	4,503
May	6,869	4,880	-	1,989	10,822	1,491	3,113	6,219
June	5,833	5,487	-	345	11,190	1,099	2,250	7,842
July	5,932	5,795	-	138	11,336	914	2,500	7,922
Aug.	3,594	3,133	-	461	11,804	510	3,251	8,043
Sep.	3,015	5,433	-	2,418	9,395	1,087	2,351	5,956
Oct.	4,270	4,357	-	87	9,321	498	4,369	4,453
Nov.	3,498	6,227	-	2,729	6,610	848	3,235	2,527

1 In the period under review.

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		%	
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
2022	14,950	27,792	743.8	423	5,257	1,532.1	14,528	22,534	312.2
2023	3,377	36,898	865.6	1,242	33,131	2,487.5	2,135	3,768	379.8
2020 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.	33	1,166	3,568.0	29	1,152	4,012.0	4	15	367.0
Oct.	76	154	201.0	3	48	1,710.0	74	106	144.0
Nov.	31	247	796.0	4	115	3,194.0	28	133	483.0
Dec.	13,584	20,925	154.0	18	142	771.0	13,566	20,783	153.0
2023 Jan.	16	133	850.0	1	88	7,968.0	15	45	310.0
Feb.	149	2,371	1,586.0	140	2,208	1,572.0	9	163	1,806.0
Mar.	178	1,696	951.0	153	1,646	1,075.0	25	50	198.0
Apr.	431	2,576	598.0	376	2,424	644.0	54	152	279.0
May	153	592	386.0	15	342	2,309.0	138	250	180.0
June	422	1,067	252.0	30	617	2,073.0	393	451	114.0
July	52	478	911.0	26	355	1,345.0	26	122	470.0
Aug.	452	1,474	326.0	43	882	2,056.0	409	592	144.0
Sep.	280	687	245.0	7	294	4,028.0	273	393	144.0
Oct.	504	583	115.0	4	34	789.0	500	548	109.0
Nov.	62	301	484.0	10	45	428.0	52	256	495.0
Dec.	677	24,942	3,683.0	435	24,196	5,563.0	242	746	308.0
2024 Jan.	42	351	827.0	2	104	5,418.0	41	247	609.0
Feb.	48	206	431.0	17	40	236.0	31	166	538.0
Mar.	344	4,679	1,361.0	285	4,456	1,565.0	59	223	377.0
Apr.	126	1,546	1,223.0	77	1,481	1,926.0	49	65	130.0
May	187	474	253.0	13	245	1,832.0	174	229	131.0
June	31	292	940.0	14	263	1,863.0	17	29	171.0
July	117	204	174.0	37	113	301.0	79	92	115.0
Aug.	316	1,300	411.0	6	311	4,848.0	310	989	319.0
Sep.	444	558	125.0	202	224	110.0	242	334	138.0
Oct.	565	6,195	1,096.0	490	6,106	1,244.0	75	89	119.0
Nov.	127	863	680.0	11	105	944.0	116	758	654.0

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 categorie 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)
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
2022	1,858,963	39,579	159,025	50,874	1,609,484
2023	2,051,675	44,755	189,829	58,387	1,758,703
2020 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.	1,635,332	31,081	130,681	50,153	1,423,417
Oct.	1,777,136	36,628	143,567	50,746	1,546,195
Nov.	1,918,565	37,604	159,218	53,531	1,668,211
Dec.	1,858,963	39,579	159,025	50,874	1,609,484
2023 Jan.	2,027,004	45,100	170,143	53,065	1,758,695
Feb.	2,064,749	45,737	169,757	53,613	1,795,642
Mar.	2,080,189	37,716	164,904	55,529	1,822,039
Apr.	2,086,578	39,418	173,961	54,970	1,818,230
May	2,048,166	38,326	167,549	52,934	1,789,357
June	2,061,065	38,884	170,545	53,874	1,797,761
July	2,113,570	40,813	174,551	55,795	1,842,411
Aug.	2,038,560	39,968	180,317	53,145	1,765,129
Sep.	1,966,858	41,259	183,556	53,152	1,688,892
Oct.	1,852,180	40,303	183,099	50,657	1,578,121
Nov.	2,002,568	43,668	187,889	55,361	1,715,650
Dec.	2,051,675	44,755	189,829	58,387	1,758,703
2024 Jan.	2,061,708	44,312	195,809	58,805	1,762,783
Feb.	2,126,888	44,711	203,990	59,939	1,818,248
Mar.	2,213,065	51,100	221,073	59,819	1,881,073
Apr.	2,159,884	52,942	208,717	58,256	1,839,970
May	2,159,986	55,751	214,147	59,465	1,830,624
June	2,135,158	53,009	215,632	59,571	1,806,946
July	2,131,696	52,901	211,526	58,928	1,808,340
Aug.	2,162,378	50,917	227,314	60,714	1,823,433
Sep.	2,221,347	55,859	234,012	63,058	1,868,418
Oct.	2,175,920	54,250	225,120	60,956	1,835,594
Nov.	2,188,640	52,488	230,943	61,741	1,843,468

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	
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	
2022	12,272	14,950	224	371	–	29	–	293	–	2,952	199,789	8,208	
2023	–	15,984	3,377	3	–	50	–	564	–	2,515	16,335	182,246	7,916
2020 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	–	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	–	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.	–	36	33	–	–	–	7	–	–	–	62	186,436	8,235
Oct.	–	36	76	1	–	–	0	–	–	–	112	186,402	8,213
Nov.	–	57	31	13	–	–	–	–	–	–	102	186,351	8,196
Dec.	–	13,437	13,584	–	–	–	–	–	–	–	147	199,789	8,208
2023 Jan.	–	11	16	–	–	–	–	–	0	–	27	199,778	8,202
Feb.	–	162	149	–	50	–	–	–	0	–	37	198,334	8,184
Mar.	–	185	178	–	–	–	–	–	–	–	363	198,157	8,159
Apr.	–	267	431	–	–	–	0	–	6	–	157	198,426	8,135
May	–	71	153	–	–	–	0	–	–	–	82	198,497	8,115
June	–	8	422	–	–	–	262	–	17	–	135	198,505	8,048
July	–	99	52	–	–	–	0	–	89	–	62	198,406	8,037
Aug.	–	210	452	–	–	–	1	–	24	–	217	198,654	8,005
Sep.	–	325	280	3	–	–	201	–	10	–	397	198,328	7,980
Oct.	–	194	504	–	–	–	100	–	2	–	208	198,522	7,961
Nov.	–	67	62	–	–	–	–	–	–	–	129	198,456	7,933
Dec.	–	16,210	677	–	–	–	–	–	2,366	–	14,521	182,246	7,916
2024 Jan.	–	144	42	–	–	–	0	–	115	–	71	182,103	7,892
Feb.	–	117	48	–	–	–	2	–	25	–	138	181,987	7,875
Mar.	–	113	344	–	–	–	7	–	5	–	218	182,100	7,859
Apr.	–	295	126	–	–	–	4	–	4	–	414	181,805	7,797
May	–	322	187	–	–	–	–	–	328	–	180	181,553	7,756
June	–	317	31	8	0	–	9	–	73	–	274	181,236	7,734
July	–	143	117	20	–	–	5	–	11	–	263	181,104	7,704
Aug.	–	7	316	–	–	–	76	–	55	–	177	181,117	7,680
Sep.	–	128	444	–	–	–	33	–	38	–	245	181,288	7,662
Oct.	–	179	565	–	–	–	5	–	3	–	377	181,470	7,627
Nov.	–	44	127	–	–	–	5	–	10	–	68	181,512	7,611

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.