DEUTSCHE BUNDESBANK
EUROSYSTEM

Securities issues statistics

November 2020

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	Data unknown, not to be published or not meaningful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	
				Amounts outstanding [1]				
	Gross sales	Redemption	Net sales before adjusting for changes in issuers' holdings of own debt securities	Total	of which issuers' holdings of own debt securities	Net sales after adjusting for changes in issuers' holdings of own debt securities	Sales	
	Nominal value					Market value	Nominal value	Market value
	€ million							
2003	958,917	834,360	124,556	2,605,775	60,888	122,603	4,483	16,838
2004	990,399	823,168	167,233	2,773,007	82,991	141,656	3,960	10,157
2005	988,911	847,194	141,715	2,914,723	104,347	117,930	2,471	13,766
2006	925,863	796,440	129,423	3,044,145	121,923	109,016	2,601	9,061
2007	1,021,533	934,955	86,579	3,130,723	139,006	66,461	3,165	10,053
2008	1,337,337	1,217,864	119,472	3,250,195	200,957	62,172	5,009	11,326
2009	1,533,616	1,457,175	76,441	3,326,635	238,961	24,192	12,477	23,962
2010	1,375,138	1,353,573	21,566	3,348,201	256,639	– 1,670	3,265	20,049
2011	1,337,772	1,315,250	22,518	3,370,721	265,555	9,478	6,388	21,713
2012	1,340,568	1,425,868	– 85,298	3,285,422	196,046	– 19,242	3,045	5,120
2013	1,433,628	1,573,646	– 140,017	3,145,329	157,666	– 100,454	2,972	10,106
2014	1,362,056	1,396,079	– 34,020	3,111,308	143,305	– 20,294	5,330	18,778
2015	1,359,422	1,424,568	– 65,147	3,046,162	118,499	– 37,920	4,634	7,668
2016	1,206,483	1,184,532	21,951	3,068,111	117,426	27,248	3,270	4,409
2017	1,047,822	1,045,152	2,669	[2] 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	[2] 3,149,373	107,697	66,268	2,409	9,076
2017 Mar.	95,842	83,955	11,887	3,083,371	110,860	8,153	2,229	10,136
Apr.	87,097	103,003	– 15,906	3,067,464	112,241	– 16,714	93	95
May	88,568	62,044	26,524	3,093,988	111,982	27,131	78	107
June	73,438	79,808	– 6,370	3,087,618	104,229	2,020	64	920
July	81,160	93,350	– 12,190	3,075,428	108,683	– 16,901	493	509
Aug.	83,236	69,812	13,424	3,088,852	108,633	13,418	155	155
Sep.	80,958	92,007	– 11,050	[2] 3,097,730	114,051	– 16,594	165	1,482
Oct.	91,104	92,605	– 1,501	3,096,229	121,664	– 9,353	230	572
Nov.	84,080	61,399	22,681	3,118,910	133,748	22,630	108	110
Dec.	59,026	87,228	– 28,202	3,090,708	124,320	– 18,464	127	484
2018 Jan.	92,293	101,274	– 8,981	3,081,726	118,513	– 2,846	103	153
Feb.	96,820	95,036	1,784	3,083,510	115,893	4,425	1,094	1,122
Mar.	100,288	85,716	14,572	3,098,082	114,618	15,813	553	1,023
Apr.	123,774	139,340	– 15,565	3,082,517	113,327	– 14,123	239	3,219
May	97,205	75,663	21,542	3,104,059	115,840	18,989	142	1,175
June	90,599	101,896	– 11,298	3,092,761	116,497	– 11,498	257	6,593
July	106,400	115,930	– 9,530	3,083,231	116,990	– 9,890	215	549
Aug.	101,600	89,707	11,892	3,092,960	112,130	10,992	171	193
Sep.	86,951	74,994	11,957	3,104,917	112,406	11,817	189	225
Oct.	105,393	102,808	2,584	3,107,502	108,463	6,606	283	1,227
Nov.	92,380	78,387	13,993	3,121,495	108,696	13,364	107	227
Dec.	54,388	84,580	– 30,192	3,091,303	108,274	– 29,864	317	482
2019 Jan.	127,454	117,056	10,398	3,101,701	99,391	19,724	223	671
Feb.	123,547	107,023	16,523	3,118,224	102,476	13,993	116	122
Mar.	116,190	102,794	13,397	3,131,621	98,996	17,332	929	948
Apr.	100,795	115,020	– 14,225	3,117,396	104,403	– 19,247	127	243
May	115,749	76,674	39,075	[2] 3,154,821	102,392	41,363	45	1,061
June	88,671	89,605	– 933	3,153,887	104,086	– 1,711	420	475
July	116,547	123,213	– 6,666	3,147,222	106,087	– 8,139	34	68
Aug.	113,666	90,532	23,134	3,170,356	103,266	26,776	40	75
Sep.	106,888	107,418	– 531	3,169,825	103,998	– 501	71	124
Oct.	102,837	135,446	– 32,609	3,137,216	110,223	– 38,415	79	385
Nov.	111,203	68,874	42,328	3,179,544	114,051	38,415	41	236
Dec.	61,994	92,165	– 30,172	3,149,373	107,697	– 23,322	284	4,669
2020 Jan.	151,486	132,347	19,138	3,132,103	75,155	29,951	27	795
Feb.	124,109	96,689	27,420	3,160,234	74,302	33,199	67	416
Mar.	115,696	104,823	10,873	[2] 3,161,739	84,285	3,798	78	566
Apr.	175,116	140,748	34,368	3,204,248	96,092	31,119	77	235
May	170,970	88,097	82,872	3,282,783	110,368	79,902	163	1,370
June	166,901	118,960	47,941	3,328,134	113,888	47,036	83	685
July	169,956	132,446	37,510	3,343,839	108,308	49,142	470	2,144
Aug.	144,802	83,543	61,259	[2] 3,402,114	119,380	60,373	434	2,900
Sep.	177,296	133,376	43,920	3,449,963	119,754	66,377	896	20,689

1 End of year or month. **2** Adjustments due to change of domicile of issuers.

I. Debt securities issued by residents

2. Sales and purchases of debt securities *

€ million

Period	Sales = total purchases (cols 2 plus 10 or 11 plus 18)	Sales								
		Domestic debt securities 1								Foreign debt securities 4
		Total	Bank debt securities					Corporate bonds (non-MFIs) 2	Public debt securities 3	
			Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other bank debt securities			
	1	2	3	4	5	6	7	8	9	10
2006	242,006	102,379	40,995	– 13,149	– 19,124	43,662	29,606	8,943	52,446	139,627
2007	217,798	90,270	42,034	– 11,417	– 43,769	41,760	55,462	20,123	28,111	127,528
2008	76,490	66,139	– 45,712	6,106	– 67,685	22,297	– 6,433	86,527	25,322	10,351
2009	70,208	– 538	– 114,902	– 1,152	– 89,835	19,693	– 43,609	22,709	91,655	70,747
2010	146,620	– 1,212	– 7,621	– 3,202	– 63,715	21,537	37,759	24,044	– 17,635	147,831
2011	33,649	13,575	– 46,796	1,415	– 43,085	24,548	– 29,676	850	59,521	20,075
2012	51,813	– 21,419	– 98,820	– 4,246	– 40,499	– 2,588	– 51,488	– 8,701	86,103	73,231
2013	– 15,971	– 101,616	– 117,187	– 11,900	– 37,480	– 7,375	– 60,430	153	15,415	85,645
2014	64,775	– 31,962	– 47,404	– 5,295	– 23,072	– 1,136	– 17,900	– 1,330	16,776	96,737
2015	33,024	– 36,010	– 65,778	8,914	– 8,901	3,349	– 69,139	26,762	3,006	69,034
2016 9	71,380	27,429	19,177	5,509	– 12,902	16,869	9,702	18,265	– 10,012	43,951
2017 9	53,796	11,563	1,096	3,564	– 4,337	18,568	– 16,700	7,112	3,356	42,233
2018	61,984	16,630	33,251	17,457	– 5,939	19,445	2,290	12,433	– 29,055	45,354
2019	125,037	68,536	29,254	12,626	– 3,182	25,835	– 6,026	32,505	6,778	56,501
2016 Nov.	– 174	2,583	– 5,172	1,118	– 1,809	– 3,428	– 1,053	– 211	7,966	– 2,757
Dec.	– 28,277	– 21,738	– 10,590	– 1,713	– 403	– 5,252	– 3,222	1,279	– 12,426	– 6,539
2017 Jan.	23,845	22,588	12,008	3,039	929	6,665	1,375	4,673	5,908	1,257
Feb.	3,086	– 2,177	12,413	1,684	80	1,367	9,283	1,756	– 16,346	5,263
Mar.	8,962	8,713	1,179	376	– 748	2,999	– 1,448	– 131	7,665	249
Apr.	– 12,541	– 15,170	– 5,909	1,137	– 1,549	– 1,129	– 4,369	– 276	– 8,985	2,629
May	39,670	28,463	10,800	– 1,344	– 1,085	12,733	497	1,096	16,567	11,207
June	2,920	– 1,090	2,876	– 129	– 542	5,345	– 1,798	– 5,769	1,802	4,010
July	– 7,466	– 17,251	– 7,196	– 2,095	165	– 2,241	– 3,026	8,174	– 18,228	9,785
Aug.	13,420	12,771	– 1,814	1,090	– 18	2,356	– 5,242	– 1,581	16,166	649
Sep.	– 13,389	– 18,254	– 8,577	– 774	– 1,963	356	– 6,196	– 3,456	– 6,221	4,865
Oct.	– 12,405	– 10,152	– 9,775	1,331	182	– 1,536	– 9,752	– 2,760	2,383	– 2,253
Nov.	28,814	22,066	893	407	167	– 1,292	1,611	6,338	14,835	6,748
Dec. 9	– 21,120	– 18,944	– 5,802	– 1,158	45	– 7,055	2,365	– 952	– 12,190	– 2,176
2018 Jan.	15,944	– 2,330	1,183	1,607	– 991	3,341	– 2,774	530	– 4,043	18,274
Feb.	3,672	5,264	12,736	498	126	10,397	1,715	2,054	– 9,526	– 1,592
Mar.	26,335	17,065	11,318	2,748	702	7,817	51	820	4,927	9,270
Apr.	– 9,506	– 12,541	– 469	80	– 606	3,157	– 3,100	7,199	– 19,271	3,035
May	20,913	20,327	6,728	3,001	– 1,806	5,660	– 126	2,570	11,028	586
June	– 13,004	– 12,897	– 10,982	381	– 1,211	– 6,027	– 4,125	– 2,030	115	– 107
July	– 3,337	– 9,880	– 7,055	1,569	– 109	– 7,938	– 577	3,563	– 6,389	6,543
Aug.	16,235	10,891	2,640	969	– 475	– 1,411	3,557	– 3,890	12,142	5,344
Sep.	20,157	11,015	8,990	2,337	30	5,740	882	– 84	2,109	9,142
Oct.	3,069	7,812	10,652	2,248	– 406	4,648	4,162	4,521	– 7,361	– 4,743
Nov.	20,497	13,260	6,849	1,327	– 377	1,413	4,487	– 693	7,104	7,237
Dec.	– 38,991	– 31,356	– 9,339	692	– 816	– 7,352	– 1,862	– 2,127	– 19,890	– 7,635
2019 Jan.	34,578	20,326	8,377	4,727	1,367	6,635	– 4,353	1,319	10,630	14,252
Feb.	25,806	13,718	16,833	2,906	118	8,578	5,231	2,035	– 5,150	12,088
Mar.	18,078	18,264	4,492	– 962	– 200	5,541	113	2,581	11,191	– 186
Apr.	– 13,998	– 18,294	– 8,318	1,030	– 1,128	– 5,359	– 2,859	5,092	– 15,069	4,296
May	42,872	42,665	20,104	3,954	– 881	13,474	3,556	1,599	20,962	207
June	9,840	– 2,297	– 913	– 624	– 1,207	1,646	– 728	8,375	– 9,757	12,137
July	– 1,760	– 7,860	744	– 1,834	– 16	1,627	967	– 1,051	– 7,553	6,100
Aug.	28,206	27,213	– 3,325	– 110	– 873	– 2,866	524	6,474	24,064	993
Sep.	3,145	– 1,029	– 722	577	1,583	2,862	– 5,745	170	– 477	4,174
Oct.	– 37,327	– 38,176	– 17,186	288	– 1,297	– 13,337	– 2,839	3,290	– 24,280	849
Nov.	45,338	38,355	13,461	3,667	116	9,885	– 207	6,468	18,426	6,983
Dec.	– 29,741	– 24,349	– 4,293	– 993	– 764	– 2,851	314	– 3,847	– 16,209	– 5,392
2020 Jan.	40,861	29,951	4,293	3,462	111	– 4,092	4,813	10,672	14,987	10,910
Feb.	41,836	33,199	14,383	2,406	– 172	9,783	2,366	1,337	17,479	8,637
Mar.	2,160	3,798	– 4,596	– 193	– 1,236	1,743	– 4,910	– 5,516	13,910	– 1,638
Apr.	37,012	31,119	2,401	– 211	1,459	2,106	– 954	15,964	12,755	5,893
May	81,153	79,902	– 1,777	– 3,486	– 1,739	4,829	– 1,381	16,851	64,828	1,251
June	65,725	47,036	6,695	2,114	385	5,691	– 1,495	5,329	35,013	18,689
July	48,626	49,142	– 2,041	– 1,354	– 724	647	– 611	15,549	35,635	– 516
Aug.	55,841	60,373	1,689	– 1,579	– 106	4,447	– 1,073	8,741	49,943	– 4,532
Sep.	69,629	66,377	23,528	1,629	– 80	21,351	629	23,694	19,155	3,252

* 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 I.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									
			Other sectors [7]						
					Foreign debt securities				
Total [5]	Credit institutions including building and loan associations [6]	Deutsche Bundesbank	Total	Domestic bonds	Total	of which Euro bonds	Non-residents [8]	Memo item: Net external transactions [10]	
11	12	13	14	15	16	17	18	19	Period
125,423	68,893	.	56,530	19,794	36,736	110,683	116,583	+ 23,044	2006
− 26,762	96,476	.	− 123,238	− 125,594	2,357	71,392	244,560	− 117,032	2007
18,236	68,049	.	− 49,813	− 80,506	30,692	20,611	58,254	− 47,903	2008
90,154	12,973	8,645	77,181	− 43,256	120,436	86,475	− 19,945	+ 90,692	2009
92,682	− 103,271	22,967	172,986	− 26,799	199,785	100,837	53,938	+ 93,893	2010
− 23,876	− 94,793	36,805	34,112	6,603	27,511	15,818	57,525	− 37,450	2011
− 3,767	− 42,017	− 3,573	41,823	− 53,601	95,425	67,776	55,581	+ 17,650	2012
16,409	− 25,778	− 12,708	54,895	− 32,984	87,878	58,213	− 32,379	+ 118,025	2013
50,408	− 12,124	− 11,951	74,483	− 13,715	88,199	79,464	14,366	+ 82,371	2014
116,493	− 66,330	121,164	61,659	− 9,067	70,728	42,039	− 83,471	+ 152,504	2015
164,148	− 58,012	187,500	34,660	− 21,740	56,400	24,283	− 92,768	+ 136,719	2016 [9]
140,417	− 71,454	161,012	50,859	− 6,905	57,766	24,539	− 86,621	+ 128,853	2017 [9]
99,011	− 24,417	67,328	56,100	23,530	32,571	44,520	− 37,028	+ 82,381	2018
85,203	8,059	2,408	74,736	31,979	42,758	42,414	39,834	+ 16,668	2019
5,221	− 2,469	18,652	− 10,962	− 6,993	− 3,969	− 1,450	− 5,395	+ 2,638	2016 Nov.
5,733	− 9,459	13,554	1,638	7,389	− 5,752	− 3,803	− 34,011	+ 27,471	Dec.
17,263	− 7,443	18,146	6,560	3,541	3,019	471	6,581	− 5,325	2017 Jan.
20,277	− 5,044	16,715	8,606	5,209	3,397	2,831	− 17,191	+ 22,454	Feb.
17,172	− 8,293	17,769	7,696	1,346	6,350	1,137	− 8,210	+ 8,459	Mar.
3,560	− 5,737	12,817	− 3,520	− 7,351	3,832	1,951	− 16,101	+ 18,730	Apr.
14,660	3,906	12,751	− 1,997	− 9,936	7,939	9,182	25,010	− 13,803	May
10,554	− 11,745	12,871	9,428	3,697	5,731	1,569	− 7,634	+ 11,644	June
9,166	− 6,471	11,565	4,072	− 6,985	11,057	4,787	− 16,632	+ 26,417	July
6,234	− 8,730	9,902	5,062	− 407	5,470	− 2,471	7,186	− 6,537	Aug.
2,751	− 8,357	12,865	− 1,757	− 8,495	6,738	2,870	− 16,139	+ 21,005	Sep.
10,363	− 4,841	12,199	3,005	2,102	903	− 2,883	− 22,768	+ 20,515	Oct.
23,251	3,359	13,355	6,537	2,038	4,499	5,358	5,562	+ 1,185	Nov.
5,166	− 12,058	10,057	7,167	8,336	− 1,169	− 263	− 26,286	+ 24,110	Dec. [9]
19,906	1,164	6,138	12,604	− 1,594	14,198	12,050	− 3,962	+ 22,236	2018 Jan.
− 4,741	− 5,017	5,725	− 5,449	− 4,204	− 1,245	− 2,263	8,412	− 10,005	Feb.
19,063	1,950	7,268	9,845	3,612	6,233	10,426	7,271	+ 1,998	Mar.
7,993	− 2,582	5,172	5,403	515	4,888	3,210	− 17,499	+ 20,534	Apr.
1,783	− 1,553	7,676	− 4,340	− 3,838	− 503	4,543	19,131	− 18,544	May
6,093	− 7,009	6,353	6,749	5,977	774	− 3,216	− 19,097	+ 18,990	June
12,076	− 3,117	5,835	9,358	2,434	6,923	2,915	− 15,413	+ 21,956	July
10,793	− 1,567	4,562	7,798	5,886	1,912	4,856	5,442	− 98	Aug.
19,516	5,189	7,652	6,675	3,432	3,243	9,991	641	+ 8,501	Sep.
− 2,081	− 8,161	3,659	2,421	6,080	− 3,659	− 3,367	5,150	− 9,893	Oct.
12,871	3,159	3,945	5,767	1,398	4,369	9,906	7,626	− 389	Nov.
− 4,261	− 6,873	3,343	− 731	3,832	− 4,562	− 4,531	− 34,730	+ 27,095	Dec.
8,744	1,486	− 1,700	8,958	− 4,120	13,078	7,041	25,834	− 11,582	2019 Jan.
12,107	7,239	− 1,984	6,852	− 90	6,943	13,376	13,699	− 1,611	Feb.
− 5,867	− 1,709	− 4,425	267	− 869	1,136	− 4,141	23,945	− 24,131	Mar.
− 3,435	− 8,015	1,283	3,297	− 2,116	5,414	5,423	− 10,564	+ 14,859	Apr.
14,300	4,099	4,010	6,191	7,769	− 1,578	2,415	28,572	− 28,365	May
14,047	9,743	− 1,663	5,967	− 19	5,986	6,472	− 4,207	+ 16,344	June
1,773	4,464	− 2,627	− 64	− 3,428	3,364	5,368	− 3,532	+ 9,633	July
21,406	6,157	1,378	13,871	19,197	− 5,326	− 634	6,800	− 5,807	Aug.
6,521	− 35	− 1,888	8,444	4,532	3,911	3,275	− 3,375	+ 7,550	Sep.
− 11,175	− 8,976	505	− 2,704	− 9,418	6,714	2,367	− 26,152	+ 27,001	Oct.
28,913	5,649	7,457	15,807	13,031	2,776	4,467	16,425	− 9,442	Nov.
− 2,131	− 12,043	2,062	7,850	7,510	340	− 3,015	− 27,610	+ 22,218	Dec.
7,512	3,447	2,985	1,080	− 6,569	7,649	5,126	33,349	− 22,439	2020 Jan.
32,132	9,014	4,202	18,916	16,445	2,472	7,553	9,705	− 1,068	Feb.
− 10,935	17,837	4,747	− 33,519	− 19,934	− 13,585	− 536	13,095	− 14,733	Mar.
40,472	5,669	17,982	16,821	12,755	4,066	2,634	− 3,460	+ 9,353	Apr.
40,102	9,749	35,151	− 4,798	− 4,627	− 171	4,298	41,050	− 39,800	May
37,147	9,099	25,469	2,579	− 9,279	11,858	11,026	28,578	− 9,889	June
18,636	− 15,536	25,721	8,451	− 1,423	9,874	− 4,841	29,990	− 30,506	July
313	− 7,604	18,004	− 10,087	− 13,360	3,274	− 12,242	55,527	− 60,060	Aug.
19,516	1,692	22,121	− 4,297	− 7,623	3,327	− 1,167	50,113	− 46,861	Sep.

Up to end 2008 including Deutsche Bundesbank. **8** Net purchases or net sales (-) of domestic debt securities by non-residents; transaction values. **9** Domestic investments in foreign securities less foreign investments in domestic securities; increase in net foreign assets (+) / decrease in net foreign assets (-). **10** Sectoral reclassification of debt securities. — The figures for the most recent date are provisional. Revisions are not specially marked.

I. Debt securities issued by residents

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

€ million, nominal value

Period	All maturities								Maturities of more than four years			
		Bank debt securities								Bank debt securities		
	Total	Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other bank debt securities	Corporate bonds (non-MFIs) 1	Public debt securities	Total	Total	Mortgage Pfandbriefe	Public Pfandbriefe
2003	958,917	668,002	47,828	107,918	140,398	371,858	22,511	268,405	369,336	220,103	23,210	55,165
2004	990,399	688,844	33,774	90,815	162,353	401,904	31,516	270,039	424,769	275,808	20,060	48,249
2005	988,911	692,182	28,217	103,984	160,010	399,969	24,352	272,379	425,523	277,686	20,862	63,851
2006	925,863	622,055	24,483	99,628	139,193	358,750	29,975	273,833	337,969	190,836	17,267	47,814
2007	1,021,533	743,616	19,211	82,720	195,722	445,963	15,044	262,873	315,418	183,660	10,183	31,331
2008	1,337,337	961,271	51,259	70,520	382,814	456,676	95,093	280,974	387,516	190,698	13,186	31,393
2009	1,533,616	1,058,815	40,421	37,615	331,566	649,215	76,379	398,421	361,999	185,575	20,235	20,490
2010	1,375,138	757,754	36,226	33,539	363,828	324,160	53,653	563,730	381,687	169,174	15,469	15,139
2011	1,337,772	658,781	31,431	24,295	376,876	226,180	86,614	592,375	368,039	153,309	13,142	8,500
2012	1,340,568	702,781	36,593	11,413	446,153	208,623	63,258	574,530	421,018	177,086	23,374	6,482
2013	1,433,628	908,107	25,775	12,963	692,611	176,758	66,630	458,892	372,805	151,797	16,482	10,007
2014	1,362,056	829,864	24,202	13,016	620,409	172,236	79,873	452,321	420,006	157,720	17,678	8,904
2015	1,359,422	852,045	35,840	13,376	581,410	221,417	106,675	400,701	414,593	179,150	25,337	9,199
2016 2	1,206,483	717,002	29,059	7,621	511,222	169,103	73,371	416,108	375,859	173,900	24,741	5,841
2017 2	1,047,822	619,199	30,339	8,933	438,463	141,466	66,290	362,332	357,506	170,357	22,395	6,447
2018	1,148,091	703,416	38,658	5,673	534,552	124,530	91,179	353,496	375,906	173,995	30,934	4,460
2019	1,285,541	783,977	38,984	9,587	607,900	127,504	94,367	407,197	396,617	174,390	26,832	6,541
2016 Aug.	84,466	47,957	3,758	952	35,486	7,762	2,439	34,070	24,960	11,808	2,630	502
Sep.	110,645	60,863	720	143	46,130	13,870	9,464	40,318	35,483	16,330	708	118
Oct.	93,470	58,255	1,559	785	42,270	13,642	7,593	27,621	32,702	14,677	1,559	785
Nov.	72,858	40,706	2,017	211	29,840	8,639	2,842	29,309	23,848	11,083	2,004	211
Dec.	56,403	32,710	340	48	23,727	8,595	9,060	14,634	19,429	7,699	137	48
2017 Jan.	123,462	82,622	4,569	2,909	62,057	13,088	6,115	34,725	41,887	26,101	3,344	1,861
Feb.	99,851	70,911	2,669	733	48,391	19,118	4,105	24,835	31,566	17,827	2,220	733
Mar.	95,842	47,729	3,548	756	31,244	12,182	4,691	43,421	34,636	15,895	2,772	462
Apr.	87,097	55,296	2,170	58	45,233	7,836	2,707	29,094	27,201	15,693	2,055	23
May	88,568	55,536	1,700	238	41,685	11,913	5,015	28,016	29,215	12,669	1,165	136
June	73,438	42,842	5,005	364	25,324	12,148	4,284	26,312	24,255	10,611	3,011	54
July	81,160	47,165	292	562	38,013	8,298	11,105	22,889	31,503	12,687	111	62
Aug.	83,236	47,675	2,476	20	36,804	8,374	1,462	34,100	24,629	10,217	2,245	20
Sep.	80,958	48,059	1,940	76	34,328	11,716	3,712	29,186	26,426	13,324	1,395	24
Oct.	91,104	50,410	2,420	1,150	34,514	12,326	5,299	35,396	31,980	14,680	2,129	1,145
Nov.	84,080	37,055	1,823	340	22,871	12,021	11,681	35,345	35,497	12,555	1,528	320
Dec. 2	59,026	33,899	1,727	1,727	17,999	12,446	6,113	19,014	18,711	8,098	420	1,607
2018 Jan.	92,293	59,191	3,459	1,002	42,821	11,910	3,144	29,958	37,248	26,777	2,697	967
Feb.	96,820	59,349	3,387	564	43,208	12,189	3,434	34,036	27,037	11,485	2,917	254
Mar.	100,288	58,524	3,781	1,229	44,183	9,331	6,202	35,561	40,145	18,509	3,400	1,080
Apr.	123,774	67,848	1,487	97	58,169	8,094	27,752	28,175	49,383	12,888	1,187	22
May	97,205	61,722	3,459	63	46,110	12,089	5,306	30,178	24,413	11,107	2,333	63
June	90,599	59,456	5,737	364	42,846	10,509	4,220	26,923	32,355	20,213	4,237	84
July	106,400	65,758	3,016	784	53,034	8,925	6,455	34,187	28,315	10,970	3,016	604
Aug.	101,600	64,709	1,549	184	50,391	12,584	5,293	31,597	27,181	12,138	1,305	133
Sep.	86,951	56,321	4,237	560	41,454	10,070	4,764	25,867	35,433	19,654	3,047	558
Oct.	105,393	68,523	3,117	636	54,075	10,694	7,347	29,523	24,646	9,564	2,567	636
Nov.	92,380	53,292	3,214	39	39,121	10,918	5,917	33,171	32,905	15,498	2,686	39
Dec.	54,388	28,723	2,215	151	19,140	7,217	11,345	14,320	16,845	5,192	1,542	20
2019 Jan.	127,454	77,489	6,215	3,057	58,545	9,672	5,380	44,585	46,309	24,508	5,786	750
Feb.	123,547	81,698	5,742	1,909	57,017	17,030	5,091	36,758	42,078	23,849	3,661	1,726
Mar.	116,190	65,908	1,768	741	50,411	12,988	7,155	43,128	38,161	11,772	1,637	685
Apr.	100,795	64,464	2,078	92	53,880	8,414	6,941	29,390	25,789	9,141	1,255	92
May	115,749	71,690	7,035	15	53,641	10,998	5,146	38,914	34,546	17,220	3,914	15
June	88,671	50,607	1,469	37	38,478	10,623	13,573	24,491	30,682	11,412	1,015	35
July	116,547	73,836	3,014	738	58,148	11,936	6,410	36,302	33,810	15,283	2,331	290
Aug.	113,666	61,206	1,851	–	46,927	12,428	8,352	44,107	24,543	5,751	341	–
Sep.	106,888	66,644	3,242	1,877	53,588	7,936	10,787	29,457	35,985	18,536	2,075	1,877
Oct.	102,837	65,365	1,947	31	54,709	8,678	9,740	27,732	27,395	10,263	1,381	31
Nov.	111,203	65,111	4,053	1,080	48,790	11,188	11,524	34,568	40,373	16,756	2,896	1,030
Dec.	61,994	39,959	570	10	33,766	5,613	4,268	17,767	16,946	9,899	540	10
2020 Jan.	151,486	82,405	7,081	1,350	64,648	9,326	19,477	49,604	50,576	27,474	7,032	1,250
Feb.	124,109	69,386	3,219	200	56,112	9,855	10,143	44,580	31,590	16,290	2,899	50
Mar.	115,696	55,561	7,719	4,505	39,367	3,970	10,452	49,684	30,174	13,703	3,859	1,905
Apr.	175,116	69,399	4,405	4,750	51,309	8,936	23,003	82,713	41,373	10,274	2,165	1,300
May	170,970	56,055	9	125	48,088	7,833	28,199	86,715	65,814	12,372	9	125
June	166,901	71,340	6,736	1,750	53,696	9,158	18,489	77,072	60,991	17,946	5,561	1,500
July	169,956	61,678	1,366	20	55,810	4,483	21,023	87,255	60,086	14,074	1,366	20
Aug.	144,802	56,957	16	13	53,343	3,585	8,547	79,298	42,389	6,750	16	13
Sep.	177,296	75,616	3,186	250	65,309	6,872	14,763	86,916	61,762	18,442	3,036	250

1 Including cross-border financing within groups from January 2011. **2** Sectoral reclassification of debt securities.

I. Debt securities issued by residents

				Maturities of up to (and including) four years								
					Bank debt securities							
Debt securities issued by special purpose credit institutions	Other 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	Corporate bonds (non-MFIs) [1]	Public debt securities	Period
49,518	92,209	10,977	138,256	589,581	447,899	24,617	52,751	90,880	279,646	11,535	130,149	2003
54,075	153,423	20,286	128,676	565,630	413,038	13,713	42,569	108,277	248,481	11,230	141,362	2004
49,842	143,129	16,360	131,479	563,389	414,495	7,354	40,133	110,169	256,838	7,993	140,901	2005
47,000	78,756	14,422	132,711	587,893	431,218	7,214	51,814	92,194	279,994	15,554	141,122	2006
50,563	91,586	13,100	118,659	706,113	559,956	9,028	51,390	145,161	354,379	1,945	144,213	2007
54,834	91,289	84,410	112,407	949,822	770,571	38,073	39,130	327,982	365,388	10,683	168,567	2008
59,809	85,043	55,240	121,185	1,171,619	873,242	20,190	17,124	271,754	564,173	21,140	277,238	2009
72,796	65,769	34,649	177,863	993,453	588,580	20,760	18,401	291,032	258,391	19,004	385,867	2010
72,985	58,684	41,299	173,431	969,732	505,471	18,289	15,792	303,894	167,497	45,316	418,944	2011
74,386	72,845	44,042	199,888	919,552	525,694	13,219	4,931	371,767	135,781	19,216	374,640	2012
60,662	64,646	45,244	175,765	1,060,825	756,309	9,295	2,957	631,950	112,109	21,387	283,128	2013
61,674	69,462	56,249	206,037	942,052	672,143	6,522	4,111	558,736	102,774	23,626	246,284	2014
62,237	82,379	68,704	166,742	944,826	672,896	10,502	4,178	519,175	139,042	37,972	233,960	2015
78,859	64,460	47,818	154,144	830,623	543,103	4,318	1,779	432,363	104,642	25,555	261,963	2016 [2]
94,852	46,663	44,891	142,257	690,314	448,841	7,942	2,485	343,612	94,803	21,398	220,075	2017 [2]
100,539	38,061	69,150	132,760	772,184	529,418	7,724	1,212	434,014	86,470	22,028	220,736	2018
96,673	44,346	69,682	152,544	888,920	609,585	12,153	3,046	511,225	83,161	24,685	254,654	2019
4,541	4,134	931	12,221	59,507	36,149	1,127	449	30,945	3,628	1,508	21,849	2016 Aug.
7,420	8,084	7,291	11,862	75,161	44,533	12	25	38,710	5,785	2,174	28,455	Sep.
4,690	7,644	6,327	11,698	60,768	43,578	–	–	37,580	5,998	1,266	15,923	Oct.
5,122	3,746	1,368	11,397	49,010	29,624	13	–	24,718	4,893	1,475	17,912	Nov.
3,777	3,737	6,592	5,138	36,974	25,010	203	–	19,949	4,858	2,468	9,496	Dec.
15,975	4,921	4,857	10,929	81,575	56,520	1,225	1,047	46,082	8,166	1,258	23,797	2017 Jan.
11,542	3,332	2,843	10,896	68,285	53,084	449	–	36,849	15,786	1,262	13,939	Feb.
6,186	6,474	3,396	15,345	61,206	31,835	776	294	25,058	5,708	1,295	28,076	Mar.
11,781	1,834	1,547	9,962	59,895	39,603	114	35	33,452	6,002	1,160	19,132	Apr.
6,045	5,322	3,142	13,404	59,352	42,867	535	102	35,640	6,591	1,873	14,612	May
3,390	4,156	1,784	11,860	49,183	32,231	1,994	310	21,934	7,993	2,500	14,452	June
9,523	2,991	7,388	11,428	49,656	34,478	181	500	28,490	5,307	3,717	11,461	July
5,283	2,670	521	13,890	58,607	37,457	232	–	31,522	5,704	941	20,210	Aug.
8,649	3,256	2,765	10,337	54,532	34,735	544	52	25,679	8,460	948	18,849	Sep.
7,480	3,926	2,837	14,463	59,125	35,730	290	5	27,034	8,400	2,462	20,933	Oct.
6,294	4,413	8,990	13,952	48,583	24,500	295	20	16,577	7,608	2,691	21,392	Nov.
2,704	3,368	4,821	5,791	40,315	25,801	1,307	120	15,295	9,078	1,292	13,223	Dec. [2]
19,026	4,087	1,626	8,845	55,045	32,414	762	34	23,795	7,823	1,517	21,113	2018 Jan.
4,196	4,118	2,194	13,358	69,783	47,863	470	310	39,012	8,071	1,241	20,679	Feb.
11,579	2,450	4,095	17,542	60,142	40,015	381	149	32,604	6,881	2,107	18,020	Mar.
8,840	2,839	25,454	11,040	74,392	54,960	300	75	49,329	5,256	2,298	17,134	Apr.
5,804	2,906	3,425	9,881	72,792	50,615	1,126	–	40,307	9,183	1,881	20,297	May
12,615	3,277	2,251	9,891	58,244	39,243	1,500	280	30,231	7,232	1,968	17,032	June
5,273	2,078	4,707	12,638	78,085	54,788	–	180	47,761	6,847	1,748	21,549	July
4,488	6,212	2,962	12,081	74,418	52,570	244	51	45,904	6,372	2,331	19,517	Aug.
13,354	2,694	3,847	11,932	51,518	36,667	1,190	2	28,099	7,376	916	13,935	Sep.
3,609	2,751	4,924	10,158	80,747	58,959	550	–	50,466	7,943	2,423	19,365	Oct.
9,850	2,924	5,015	12,391	59,475	37,793	528	–	29,271	7,994	902	20,780	Nov.
1,905	1,725	8,650	3,003	37,543	23,531	673	131	17,235	5,492	2,695	11,317	Dec.
15,779	2,194	4,264	17,538	81,144	52,981	429	2,307	42,766	7,479	1,116	27,047	2019 Jan.
13,196	5,266	3,505	14,723	81,469	57,849	2,082	183	43,821	11,764	1,586	22,035	Feb.
4,153	5,296	4,995	21,394	78,029	54,136	130	56	46,258	7,692	2,160	21,734	Mar.
4,760	3,035	4,194	12,454	75,006	55,323	824	–	49,120	5,379	2,747	16,936	Apr.
8,131	5,160	2,831	14,495	81,203	54,469	3,121	–	45,510	5,839	2,314	24,419	May
7,578	2,784	11,093	8,177	57,989	39,195	454	2	30,900	7,838	2,481	16,314	June
8,959	3,704	5,310	13,217	82,737	58,552	683	448	49,188	8,232	1,100	23,085	July
2,515	2,895	6,676	12,116	89,122	55,455	1,510	–	44,412	9,533	1,676	31,991	Aug.
11,581	3,003	7,100	10,349	70,902	48,108	1,167	–	42,007	4,934	3,686	19,108	Sep.
6,522	2,329	7,450	9,682	75,442	55,102	566	–	48,187	6,349	2,290	18,050	Oct.
6,675	6,155	9,535	14,082	70,829	48,355	1,158	50	42,114	5,033	1,989	20,486	Nov.
6,824	2,525	2,729	4,317	45,048	30,060	29	–	26,942	3,089	1,539	13,450	Dec.
13,813	5,379	8,300	14,802	100,910	54,931	49	100	50,835	3,947	11,177	34,802	2020 Jan.
9,994	3,348	1,619	13,681	92,520	53,096	320	150	46,118	6,507	8,524	30,899	Feb.
5,833	2,106	865	15,607	85,522	41,858	3,860	2,600	33,533	1,864	9,587	34,077	Mar.
5,943	866	8,561	22,538	133,743	59,126	2,239	3,450	45,366	8,070	14,442	60,175	Apr.
8,134	4,104	12,419	41,024	105,156	43,683	–	–	39,954	3,729	15,781	45,692	May
5,198	5,686	9,125	33,920	105,910	53,394	1,175	250	48,498	3,471	9,364	43,152	June
11,331	1,356	13,242	32,769	109,870	47,605	–	–	44,478	3,126	7,780	54,485	July
5,299	1,422	1,597	34,043	102,412	50,207	–	–	48,044	2,163	6,950	45,255	Aug.
9,713	5,443	7,430	35,889	115,534	57,174	150	–	55,595	1,429	7,333	51,027	Sep.

I. Debt securities issued by residents

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

€ million

Period	Total gross sales	of which: With a nominal interest rate, of … % 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	Not broken down
	Nominal value										
2003	958,917	121,674	169,607	107,235	9,073	1,432	1,424	860	221	2,713	544,678
2004	990,399	137,536	149,036	100,143	3,773	3,152	1,587	1,340	1,562	2,564	589,706
2005	988,911	197,611	154,729	16,908	5,540	2,787	1,353	810	504	2,572	606,098
2006	925,863	62,191	251,559	74,094	4,685	1,208	648	639	895	2,395	527,546
2007	1,021,533	22,350	75,153	294,910	9,291	1,275	1,096	987	705	2,436	613,326
2008	1,337,337	30,293	106,557	278,877	75,338	7,954	820	1,268	1,044	1,927	833,254
2009	1,533,616	253,517	151,886	42,175	10,504	5,957	4,923	4,581	971	1,795	1,057,312
2010	1,375,138	371,812	69,012	16,088	7,196	5,838	2,818	1,067	2,016	1,715	897,576
2011	1,337,772	284,376	87,675	5,707	3,750	4,150	5,631	1,256	1,798	1,656	941,773
2012	1,340,568	349,518	11,823	4,207	4,889	5,751	3,407	1,564	1,016	2,594	955,801
2013	1,433,628	327,378	11,689	6,367	3,912	3,233	1,702	1,808	592	669	1,076,277
2014	1,362,056	324,663	5,326	4,704	2,872	1,833	1,600	631	171	630	1,019,633
2015	1,359,422	312,965	7,058	4,317	3,709	1,697	510	994	98	1,030	1,027,047
2016	1,206,483	328,427	4,822	4,351	2,173	1,352	553	363	116	1,199	863,125
2017	1,047,822	352,335	3,911	4,322	3,101	1,107	284	173	90	2,027	680,468
2018	1,148,091	356,931	7,770	1,998	1,211	1,976	420	121	103	2,930	774,632
2019	1,285,541	393,456	5,516	2,527	1,575	494	601	219	552	794	879,810
2016 Aug.	84,466	23,134	243	150	109	139	33	9	10	66	60,573
Sep.	110,645	31,932	1,673	133	89	88	30	10	8	72	76,610
Oct.	93,470	23,169	258	135	85	250	18	25	3	89	69,439
Nov.	72,858	21,825	199	160	159	111	33	13	8	60	50,291
Dec.	56,403	13,075	243	606	362	351	24	7	3	94	41,637
2017 Jan.	123,462	37,406	216	707	75	33	24	14	8	153	84,825
Feb.	99,851	27,887	189	316	83	313	27	36	6	122	70,872
Mar.	95,842	38,221	360	348	128	81	26	17	10	208	56,442
Apr.	87,097	27,281	177	724	102	66	26	24	5	193	58,499
May	88,568	29,112	670	243	104	36	15	15	9	197	58,167
June	73,438	26,967	180	499	106	50	42	15	7	80	45,490
July	81,160	27,370	371	249	567	21	20	11	10	116	52,423
Aug.	83,236	29,290	180	218	56	24	26	5	9	62	53,364
Sep.	80,958	28,083	921	128	413	38	14	6	3	172	51,181
Oct.	91,104	30,629	247	201	155	67	20	14	4	103	59,666
Nov.	84,080	31,928	241	608	70	72	15	10	6	432	50,700
Dec.	59,026	18,162	159	81	1,242	306	29	6	13	189	38,838
2018 Jan.	92,293	30,822	364	461	71	22	24	6	13	151	60,358
Feb.	96,820	26,784	250	121	72	626	12	6	4	71	68,874
Mar.	100,288	33,963	689	141	127	17	9	8	8	42	65,283
Apr.	123,774	47,513	563	136	105	34	12	7	6	1,882	73,516
May	97,205	24,899	802	119	79	82	8	39	4	69	71,106
June	90,599	33,913	363	156	46	25	8	9	28	180	55,872
July	106,400	25,772	798	164	325	512	7	9	2	102	78,710
Aug.	101,600	27,914	179	124	107	146	13	12	7	65	73,034
Sep.	86,951	33,852	512	173	49	42	8	6	2	43	52,263
Oct.	105,393	25,490	286	90	76	300	22	7	5	83	79,033
Nov.	92,380	28,045	2,453	282	49	147	10	8	1	32	61,353
Dec.	54,388	17,965	511	31	105	23	287	4	23	210	35,229
2019 Jan.	127,454	42,891	163	95	320	46	12	12	3	22	83,890
Feb.	123,547	43,701	136	62	83	36	11	10	2	83	79,422
Mar.	116,190	43,126	192	67	74	45	12	6	13	173	72,482
Apr.	100,795	24,613	83	468	97	52	13	21	5	17	75,427
May	115,749	37,316	268	78	125	64	22	6	404	60	77,408
June	88,671	28,985	2,290	385	43	37	5	8	5	37	56,875
July	116,547	28,822	326	119	177	51	12	37	4	83	86,915
Aug.	113,666	31,924	167	99	90	19	107	5	8	36	81,211
Sep.	106,888	37,216	242	47	144	24	7	81	7	87	69,035
Oct.	102,837	23,427	419	113	163	19	26	12	9	93	78,558
Nov.	111,203	36,836	944	879	41	36	51	15	22	30	72,347
Dec.	61,994	14,599	286	115	218	65	323	6	70	73	46,238
2020 Jan.	151,486	52,374	189	101	66	67	47	23	19	105	98,496
Feb.	124,109	37,668	1,430	93	158	28	123	14	51	62	84,482
Mar.	115,696	45,746	466	61	82	121	25	74	11	124	68,987
Apr.	175,116	52,525	1,693	226	106	371	47	27	48	179	119,894
May	170,970	71,645	234	112	114	125	68	96	21	171	98,384
June	166,901	58,810	964	180	250	65	52	25	13	155	106,388
July	169,956	57,757	614	1,443	452	765	30	18	354	53	108,471
Aug.	144,802	47,952	91	688	143	30	33	15	12	41	95,797
Sep.	177,296	59,191	1,594	370	39	105	18	12	10	72	115,884

I. Debt securities issued by residents

3c) Gross sales of debt securities, by maturity

€ million

Period	Total gross sales	With a maximum maturity according to terms of issue of ... years [1]										
		1 and under	more than 1 but less than 2	2 and more but less than 3	3 and including 4	more than 4 but less than 5	5 and more but less than 6	6 and more but less than 8	8 and more but less than 10	10 and more but less than 15	15 and more but less than 20	20 and more
	Nominal value											
2003	958,917	330,401	57,970	106,397	94,814	16,135	143,748	45,624	15,175	123,008	1,652	23,993
2004	990,399	311,610	51,218	114,462	88,344	28,909	141,542	63,140	21,537	142,318	3,401	23,916
2005	988,911	333,146	44,278	115,022	70,940	24,627	121,745	69,735	26,170	147,224	5,126	30,897
2006	925,863	317,236	58,400	127,445	84,812	25,740	102,482	58,331	12,064	101,191	8,171	29,986
2007	1,021,533	393,810	82,623	141,912	87,766	21,087	118,255	32,357	11,593	88,194	5,890	38,039
2008	1,337,337	599,198	93,813	163,359	93,451	16,199	109,436	39,805	14,121	91,499	3,214	113,244
2009	1,533,616	845,752	58,735	132,241	134,892	20,723	147,664	47,036	11,876	95,956	1,751	36,987
2010	1,375,138	669,229	63,333	144,653	116,236	38,178	133,668	55,268	9,139	102,679	747	42,012
2011	1,337,772	622,806	82,039	161,453	103,429	42,767	131,555	58,499	8,235	92,200	1,196	33,583
2012	1,340,568	661,347	36,250	133,656	88,296	18,211	158,664	84,132	34,378	90,500	505	34,631
2013	1,433,628	877,374	32,709	92,458	58,283	14,624	123,394	71,061	21,002	105,570	5,872	31,282
2014	1,362,056	775,597	27,967	86,215	52,271	26,038	130,357	65,205	24,072	122,891	10,553	40,890
2015	1,359,422	766,395	34,943	83,760	59,732	24,103	117,012	51,547	23,104	120,457	11,347	67,021
2016	1,206,483	639,534	31,001	113,589	46,501	19,512	103,002	50,406	30,498	111,892	11,757	48,791
2017	1,047,822	504,006	29,355	96,693	60,260	15,512	91,827	60,626	29,874	107,321	9,911	42,433
2018	1,148,091	620,352	28,160	83,501	40,171	29,593	85,168	61,961	27,898	87,561	16,670	67,054
2019	1,285,541	716,029	25,534	92,485	54,871	15,349	104,995	56,668	29,079	101,291	26,213	63,020
2016 Aug.	84,466	48,277	1,107	7,915	2,208	451	6,078	1,738	2,141	9,219	1,488	3,843
Sep.	110,645	56,421	1,318	14,438	2,985	2,098	5,748	8,258	2,607	7,968	1,133	7,672
Oct.	93,470	47,505	3,192	6,328	3,743	959	10,434	1,086	2,217	11,597	802	5,607
Nov.	72,858	38,060	1,584	8,129	1,237	1,796	4,700	3,084	1,544	9,353	643	2,726
Dec.	56,403	27,806	1,804	4,426	2,938	1,171	7,121	1,293	1,527	2,594	174	5,549
2017 Jan.	123,462	61,210	2,665	11,022	6,677	1,128	12,828	11,001	1,425	10,101	710	4,694
Feb.	99,851	47,449	3,697	4,784	12,356	2,170	5,787	6,318	3,764	10,583	337	2,608
Mar.	95,842	39,073	3,096	10,736	8,301	1,512	8,712	5,227	5,408	9,370	915	3,491
Apr.	87,097	48,345	1,294	7,292	2,964	1,076	14,214	1,853	1,691	6,053	255	2,058
May	88,568	44,352	1,384	10,125	3,490	1,495	6,773	4,389	3,204	9,139	513	3,701
June	73,438	34,294	3,013	8,150	3,726	373	6,070	4,424	3,582	6,217	798	2,791
July	81,160	40,595	1,337	4,495	3,229	808	5,230	10,492	278	8,358	2,324	4,014
Aug.	83,236	40,683	1,980	13,765	2,180	1,255	6,312	1,402	2,498	8,844	1,707	2,611
Sep.	80,958	41,949	2,525	6,876	3,181	805	4,802	4,609	2,103	9,744	568	3,794
Oct.	91,104	45,726	2,984	6,762	3,653	1,702	7,933	3,970	2,940	10,882	410	4,142
Nov.	84,080	33,463	2,263	7,943	4,915	1,882	6,916	3,589	1,428	14,467	1,241	5,975
Dec.	59,026	26,867	3,117	4,743	5,588	1,306	6,250	3,352	1,553	3,563	133	2,554
2018 Jan.	92,293	40,128	2,528	7,371	5,018	7,163	3,142	4,973	6,668	11,779	256	3,266
Feb.	96,820	54,406	5,159	7,613	2,605	1,202	5,983	4,622	2,266	6,941	1,262	4,761
Mar.	100,288	45,920	3,976	7,468	2,778	5,479	11,236	5,338	3,220	11,316	534	3,023
Apr.	123,774	62,591	2,061	4,435	5,304	512	7,486	7,347	672	7,404	386	25,575
May	97,205	60,791	1,334	7,270	3,398	1,706	6,624	6,087	397	4,663	1,909	3,027
June	90,599	42,326	3,098	9,936	2,883	5,838	8,960	3,953	2,200	5,453	1,622	4,329
July	106,400	66,506	1,633	7,993	1,953	1,428	7,102	4,311	2,398	5,693	2,930	4,454
Aug.	101,600	65,579	1,135	6,124	1,580	2,772	7,645	3,536	1,731	7,521	1,399	2,579
Sep.	86,951	43,098	1,257	4,458	2,705	968	5,820	11,132	4,941	5,970	1,983	4,619
Oct.	105,393	64,314	1,478	7,619	7,337	536	7,242	4,109	1,136	7,001	959	3,663
Nov.	92,380	47,370	3,151	7,618	1,336	565	12,416	3,942	606	6,635	2,690	6,050
Dec.	54,388	27,323	1,350	5,596	3,274	1,424	1,512	2,611	1,663	7,185	740	1,708
2019 Jan.	127,454	64,877	1,286	9,706	5,275	2,331	14,632	5,156	1,825	13,300	3,312	5,754
Feb.	123,547	55,735	1,120	18,695	5,919	1,527	14,698	5,776	4,328	11,738	705	3,304
Mar.	116,190	60,816	1,899	7,341	7,973	1,428	7,914	7,646	1,490	10,848	3,457	5,378
Apr.	100,795	61,635	5,032	4,054	4,284	322	7,591	2,701	2,676	5,111	2,972	4,416
May	115,749	63,116	2,962	10,356	4,769	2,255	9,363	5,490	1,727	9,211	2,642	3,857
June	88,671	47,819	1,052	6,092	3,025	815	8,644	3,545	2,644	6,425	4,536	4,072
July	116,547	69,730	1,967	2,126	8,914	1,176	9,204	5,525	4,105	6,818	2,124	4,858
Aug.	113,666	73,293	2,067	10,620	3,143	1,347	5,316	3,243	298	7,693	720	5,927
Sep.	106,888	57,695	2,276	5,507	5,424	2,860	8,349	7,660	4,260	7,256	924	4,677
Oct.	102,837	65,425	2,052	5,533	2,431	940	6,674	3,956	758	6,838	1,351	6,877
Nov.	111,203	57,718	1,999	7,872	3,240	148	10,279	4,039	3,616	11,988	2,574	7,729
Dec.	61,994	38,170	1,822	4,583	474	200	2,331	1,931	1,352	4,065	896	6,171
2020 Jan.	151,486	83,037	303	6,654	10,916	4,704	15,360	8,152	3,719	12,074	1,932	4,636
Feb.	124,109	81,869	1,587	6,236	2,827	811	5,891	11,184	1,813	7,894	484	3,512
Mar.	115,696	67,563	4,637	9,847	3,475	1,567	10,203	4,636	1,197	7,409	677	4,486
Apr.	175,116	91,014	4,202	18,459	20,068	1,264	12,641	7,823	3,631	12,785	416	2,813
May	170,970	91,258	221	8,512	5,165	315	15,186	11,871	5,906	21,100	8,074	3,361
June	166,901	91,689	895	7,331	5,994	2,494	9,671	10,999	6,260	16,934	4,502	10,132
July	169,956	96,793	560	7,313	5,204	127	15,051	13,486	6,650	15,333	6,558	2,880
Aug.	144,802	91,928	211	7,854	2,419	281	6,866	7,461	777	18,578	4,133	4,294
Sep.	177,296	102,553	258	8,218	4,505	1,657	6,506	11,493	3,764	25,527	4,714	8,101

1 Separately agreed reductions in maturity have been disregarded.

I. Debt securities issued by residents

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

	Total		Bank debt securities					
			Total		Mortgage Pfandbriefe		Public Pfandbriefe	
	Market value	Average issue price	Market value	Average issue price	Market value	Average issue price	Market value	Average issue price
Period	€ million	%	€ million	%	€ million	%	€ million	%
2003	957,937	99.9	666,308	99.7	47,575	99.5	107,689	99.8
2004	988,091	99.8	686,770	99.7	33,529	99.3	90,428	99.6
2005	987,775	99.9	690,537	99.8	28,018	99.3	103,617	99.6
2006	922,941	99.7	619,589	99.6	24,297	99.2	98,996	99.4
2007	1,018,122	99.7	741,215	99.7	19,130	99.6	82,353	99.6
2008	1,334,985	99.8	959,463	99.8	51,185	99.9	70,358	99.8
2009	1,530,068	99.8	1,054,937	99.6	40,337	99.8	37,577	99.9
2010	1,370,952	99.7	751,241	99.1	36,054	99.5	33,455	99.7
2011	1,333,506	99.7	654,346	99.3	31,329	99.7	24,151	99.4
2012	1,337,528	99.8	698,404	99.4	36,515	99.8	11,406	99.9
2013	1,433,876	100.0	907,809	100.0	25,710	99.7	12,919	99.7
2014	1,364,989	100.2	830,822	100.1	24,186	99.9	12,771	98.1
2015	1,362,595	100.2	851,203	99.9	35,801	99.9	13,448	100.5
2016 [1]	1,212,671	100.5	715,774	99.8	29,068	100.0	7,611	99.9
2017 [1]	1,050,304	100.2	617,392	99.7	30,324	100.0	8,953	100.2
2018	1,148,826	100.1	701,160	99.7	38,586	99.8	5,672	100.0
2019	1,292,065	100.5	783,084	99.9	39,096	100.3	9,612	100.3
2016 Aug.	84,289	99.8	47,531	99.1	3,768	100.3	954	100.2
Sep.	111,318	100.6	60,845	100.0	719	99.9	144	100.6
Oct.	94,267	100.9	58,345	100.2	1,568	100.6	783	99.8
Nov.	72,866	100.0	40,617	99.8	2,011	99.7	210	99.7
Dec.	56,222	99.7	32,405	99.1	342	100.6	49	101.6
2017 Jan.	123,629	100.1	82,402	99.7	4,572	100.1	2,903	99.8
Feb.	100,005	100.2	70,725	99.7	2,669	100.0	731	99.8
Mar.	96,425	100.6	47,718	100.0	3,542	99.8	751	99.4
Apr.	87,715	100.7	55,243	99.9	2,156	99.4	59	101.2
May	88,753	100.2	55,257	99.5	1,693	99.6	239	100.7
June	74,030	100.8	42,953	100.3	5,044	100.8	366	100.6
July	81,421	100.3	47,075	99.8	292	100.0	562	100.1
Aug.	83,252	100.0	47,505	99.6	2,463	99.5	20	100.8
Sep.	80,875	99.9	47,807	99.5	1,931	99.5	77	101.5
Oct.	91,219	100.1	50,330	99.8	2,403	99.3	1,158	100.7
Nov.	83,910	99.8	36,512	98.5	1,817	99.7	344	101.4
Dec.	59,070	100.1	33,865	99.9	1,742	100.8	1,743	100.9
2018 Jan.	92,212	99.9	59,085	99.8	3,452	99.8	999	99.8
Feb.	96,882	100.1	59,093	99.6	3,378	99.7	568	100.7
Mar.	100,155	99.9	58,315	99.6	3,769	99.7	1,223	99.5
Apr.	123,848	100.1	67,495	99.5	1,487	100.0	99	102.3
May	97,252	100.0	61,524	99.7	3,454	99.9	64	101.1
June	91,066	100.5	59,326	99.8	5,739	100.0	371	101.9
July	106,508	100.1	65,555	99.7	3,006	99.7	779	99.4
Aug.	101,731	100.1	64,506	99.7	1,543	99.6	187	101.8
Sep.	87,041	100.1	56,161	99.7	4,225	99.7	561	100.2
Oct.	105,496	100.1	68,280	99.6	3,115	99.9	630	99.0
Nov.	92,298	99.9	53,156	99.7	3,200	99.6	40	103.6
Dec.	54,337	99.9	28,664	99.8	2,218	100.1	151	100.2
2019 Jan.	127,537	100.1	77,325	99.8	6,187	99.6	3,051	99.8
Feb.	124,176	100.5	81,545	99.8	5,763	100.4	1,913	100.2
Mar.	116,675	100.4	65,839	99.9	1,768	100.0	749	101.1
Apr.	101,291	100.5	64,271	99.7	2,068	99.5	93	100.8
May	116,030	100.2	71,292	99.4	7,030	99.9	15	102.2
June	89,751	101.2	50,662	100.1	1,480	100.8	37	101.5
July	117,247	100.6	73,831	100.0	3,027	100.4	738	100.0
Aug.	114,372	100.6	61,114	99.8	1,873	101.2	–	.
Sep.	107,715	100.8	66,783	100.2	3,304	101.9	1,901	101.3
Oct.	103,580	100.7	65,381	100.0	1,972	101.3	31	100.0
Nov.	111,521	100.3	65,087	100.0	4,056	100.1	1,074	99.5
Dec.	62,170	100.3	39,954	100.0	568	99.7	10	100.0
2020 Jan.	152,053	100.4	82,564	100.2	7,102	100.3	1,350	100.0
Feb.	125,438	101.1	69,590	100.3	3,257	101.2	209	104.6
Mar.	116,424	100.6	55,658	100.2	7,773	100.7	4,528	100.5
Apr.	176,807	101.0	69,703	100.4	4,428	100.5	4,845	102.0
May	173,499	101.5	56,237	100.3	10	101.7	125	100.0
June	168,200	100.8	71,534	100.3	6,775	100.6	1,786	102.1
July	172,231	101.3	61,848	100.3	1,386	101.5	20	100.0
Aug.	147,007	101.5	57,036	100.1	16	101.0	13	102.0
Sep.	179,774	101.4	75,904	100.4	3,229	101.4	253	101.3

1 Sectoral reclassification of debt securities.

I. Debt securities issued by residents

Debt securities issued by special purpose credit institutions		Other bank debt securities		Corporte bonds (non-MFIs)		Public debt securities		
Market value	Average issue price	Market value	Average issue price	Market value	Average issue price	Market value	Average issue price	
€ million	%	€ million	%	€ million	%	€ million	%	Period
140,202	99.9	370,843	99.7	22,491	99.4	269,141	100.3	2003
162,191	99.9	400,623	99.7	31,472	99.8	269,851	99.9	2004
159,916	99.9	398,987	99.8	24,324	99.9	272,913	100.2	2005
138,966	99.8	357,328	99.6	29,949	99.9	273,405	99.8	2006
195,422	99.8	444,307	99.6	15,041	100.0	261,867	99.6	2007
382,365	99.9	455,554	99.8	95,003	99.9	280,519	99.8	2008
329,322	99.3	647,699	99.8	75,311	98.6	399,821	100.4	2009
358,745	98.6	322,987	99.6	53,491	99.7	566,225	100.4	2010
373,850	99.2	225,017	99.5	86,557	99.9	592,603	100.0	2011
444,261	99.6	206,226	98.9	63,136	99.8	575,988	100.3	2012
690,794	99.7	178,387	100.9	66,551	99.9	459,516	100.1	2013
619,431	99.8	174,435	101.3	79,715	99.8	454,450	100.5	2014
581,104	99.9	220,853	99.7	106,229	99.6	405,164	101.1	2015
511,179	100.0	167,918	99.3	73,276	99.9	423,616	101.8	2016 [1]
437,924	99.9	140,188	99.1	66,367	100.1	366,545	101.2	2017 [1]
532,837	99.7	124,065	99.6	91,030	99.8	356,640	100.9	2018
607,342	99.9	127,029	99.6	94,155	99.8	414,824	101.9	2019
35,493	100.0	7,317	94.3	2,439	100.0	34,318	100.7	2016 Aug.
46,165	100.1	13,816	99.6	9,462	100.0	41,010	101.7	Sep.
42,487	100.5	13,507	99.0	7,574	99.7	28,347	102.6	Oct.
29,831	100.0	8,566	99.1	2,838	99.8	29,411	100.3	Nov.
23,506	99.1	8,509	99.0	9,031	99.7	14,785	101.0	Dec.
61,933	99.8	12,994	99.3	6,102	99.8	35,126	101.2	2017 Jan.
48,306	99.8	19,018	99.5	4,098	99.8	25,182	101.4	Feb.
31,336	100.3	12,088	99.2	4,705	100.3	44,003	101.3	Mar.
45,193	99.9	7,836	100.0	2,723	100.6	29,749	102.3	Apr.
41,598	99.8	11,726	98.4	5,005	99.8	28,491	101.7	May
25,411	100.3	12,131	99.9	4,329	101.1	26,747	101.7	June
37,953	99.8	8,268	99.6	11,090	99.9	23,256	101.6	July
36,699	99.7	8,323	99.4	1,461	100.0	34,285	100.5	Aug.
34,156	99.5	11,643	99.4	3,712	100.0	29,356	100.6	Sep.
34,480	99.9	12,289	99.7	5,290	99.8	35,599	100.6	Oct.
22,868	100.0	11,482	95.5	11,742	100.5	35,656	100.9	Nov.
[1] 17,991	100.0	[1] 12,390	99.5	6,110	100.0	19,095	100.4	Dec.
42,749	99.8	11,885	99.8	3,136	99.8	29,991	100.1	2018 Jan.
43,014	99.6	12,133	99.5	3,425	99.7	34,364	101.0	Feb.
44,034	99.7	9,288	99.5	6,198	99.9	35,643	100.2	Mar.
57,853	99.5	8,057	99.5	27,734	99.9	28,619	101.6	Apr.
45,956	99.7	12,051	99.7	5,280	99.5	30,448	100.9	May
42,795	99.9	10,421	99.2	4,216	99.9	27,525	102.2	June
52,855	99.7	8,915	99.9	6,446	99.9	34,507	100.9	July
50,242	99.7	12,534	99.6	5,278	99.7	31,948	101.1	Aug.
41,324	99.7	10,051	99.8	4,767	100.1	26,113	101.0	Sep.
53,889	99.7	10,645	99.5	7,345	100.0	29,871	101.2	Oct.
39,026	99.8	10,890	99.7	5,902	99.7	33,240	100.2	Nov.
19,100	99.8	7,195	99.7	11,303	99.6	14,371	100.4	Dec.
58,420	99.8	9,667	99.9	5,362	99.7	44,849	100.6	2019 Jan.
56,858	99.7	17,011	99.9	5,081	99.8	37,550	102.2	Feb.
50,359	99.9	12,962	99.8	7,128	99.6	43,708	101.3	Mar.
53,723	99.7	8,387	99.7	6,929	99.8	30,091	102.4	Apr.
53,552	99.8	10,694	97.2	5,126	99.6	39,612	101.8	May
38,524	100.1	10,620	100.0	13,558	99.9	25,531	104.2	June
58,135	100.0	11,931	100.0	6,387	99.6	37,029	102.0	July
46,879	99.9	12,362	99.5	8,349	100.0	44,909	101.8	Aug.
53,643	100.1	7,935	100.0	10,765	99.8	30,166	102.4	Sep.
54,693	100.0	8,684	100.1	9,710	99.7	28,489	102.7	Oct.
48,790	100.0	11,166	99.8	11,508	99.9	34,926	101.0	Nov.
33,766	100.0	5,610	99.9	4,252	99.6	17,964	101.1	Dec.
64,801	100.2	9,311	99.8	19,418	99.7	50,071	100.9	2020 Jan.
56,273	100.3	9,850	99.9	10,139	100.0	45,709	102.5	Feb.
39,391	100.1	3,966	99.9	10,416	99.7	50,349	101.3	Mar.
51,501	100.4	8,929	99.9	22,911	99.6	84,194	101.8	Apr.
48,299	100.4	7,803	99.6	28,112	99.7	89,150	102.8	May
53,829	100.2	9,143	99.8	18,444	99.8	78,222	101.5	June
55,959	100.3	4,484	100.0	20,955	99.7	89,427	102.5	July
53,424	100.2	3,582	99.9	8,556	100.1	81,416	102.7	Aug.
65,548	100.4	6,873	100.0	14,721	99.7	89,150	102.6	Sep.

I. Debt securities issued by residents

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

€ million, nominal value | Month under review: September 2020

Nominal interest rate or average nominal interest rate in %	Total	Bank debt securities: Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other bank debt securities	Corporate bonds (non-MFIs)	Public debt securities
Total gross sales	177,296	75,616	3,186	250	65,309	6,872	14,763	86,916
Broken down	61,411	14,285	3,186	250	8,179	2,671	5,829	41,297
in %								
less than 1/4	44,861	9,975	3,186	250	6,165	375	1,013	33,872
1/4 and more but less than 1/2	5,553	1,730	–	–	375	1,355	500	3,323
1/2 and more but less than 3/4	2,562	578	–	–	103	476	501	1,483
3/4 and more but less than 1	1,239	239	–	–	119	120	1,000	–
1 and more but less than 1 1/4	1,085	344	–	–	295	48	501	240
1 1/4 and more but less than 1 1/2	1,813	47	–	–	46	2	–	1,766
1 1/2 and more but less than 1 3/4	1,667	1,014	–	–	1,003	11	500	153
1 3/4 and more but less than 2	4	4	–	–	3	0	–	–
2 and more but less than 2 1/4	298	48	–	–	7	41	7	243
2 1/4 and more but less than 2 1/2	26	26	–	–	9	17	0	–
2 1/2 and more but less than 2 3/4	70	21	–	–	6	15	0	49
2 3/4 and more but less than 3	13	13	–	–	1	12	–	–
3 and more but less than 3 1/2	785	28	–	–	5	23	754	3
3 1/2 and more but less than 4	809	49	–	–	7	43	759	–
4 and more but less than 4 1/2	240	57	–	–	11	47	135	47
4 1/2 and more	386	110	–	–	25	85	158	118
Not broken down	115,884	61,331	0	–	57,130	4,201	8,934	45,619
of which								
Zero coupon bonds [1]	36,048	2,136	0	–	1,647	489	5,492	28,419
Floating rate notes	7,277	3,503	–	–	389	3,115	2,450	1,324
Non-Euro-Bonds	72,559	55,692	–	–	55,095	597	992	15,876

1 Value on issue.

I. Debt securities issued by residents

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

€ million, nominal value | Month under review: September 2020

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	1,759	1,500	4	14	1	12	9	8	19	192
more than 1 but less than 2	231	101	–	3	2	20	18	17	19	51
2 and more but less than 3	5,062	4,999	0	0	5	22	5	3	3	24
3 and more but less than 4	571	535	1	0	0	0	0	1	1	33
4 exactly	75	70	–	0	0	0	1	1	0	3
more than 4 but less than 5	1,581	1,544	20	0	–	0	1	1	9	6
5 and more but less than 6	5,588	4,204	34	0	504	–	0	751	8	88
6 and more but less than 7	1,613	1,531	74	3	1	0	1	1	–	–
7 and more but less than 8	7,762	7,743	10	7	2	–	–	–	–	–
8 and more but less than 9	3,291	2,377	158	2	1	3	–	–	750	–
9 and more but less than 10	163	144	7	10	–	2	–	–	–	–
10 and more but less than 11	22,735	18,152	2,734	452	1,153	244	–	–	1	–
11 and more but less than 12	41	20	21	–	–	–	–	–	–	–
12 and more but less than 13	591	29	40	509	–	13	–	–	–	–
13 and more but less than 14	61	20	41	0	–	–	–	–	–	–
14 and more but less than 15	547	531	16	–	–	–	–	–	–	–
15 and more but less than 20	4,653	3,989	627	28	2	7	–	–	–	–
20 and more	5,089	2,926	14	1,868	0	–	49	3	–	229
Broken down	61,411	50,414	3,801	2,898	1,671	324	83	785	809	626
Not broken down	115,884	.	.	.	.	.	.	.	.	.
Total gross sales	177,296	.	.	.	.	.	.	.	.	.

1 Separately agreed reductions in maturity have been disregarded.

I. Debt securities issued by residents

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

€ million, nominal value | Month under review: September 2020

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	102,553	52,197	–	–	51,400	797	7,227	43,129
more than 1 but less than 2	258	231	–	–	146	85	27	–
2 and more but less than 3	8,218	368	–	–	325	43	37	7,812
3 and more but less than 4	4,338	4,211	150	–	3,632	429	42	85
4 exactly	168	168	–	–	92	76	–	–
up to and including 4, total	115,534	57,174	150	–	55,595	1,429	7,333	51,027
more than 4 but less than 5	1,657	1,152	1,000	–	75	77	505	–
5 and more but less than 6	6,506	1,126	–	–	293	832	1,355	4,025
6 and more but less than 7	3,612	2,012	–	–	62	1,950	500	1,100
7 and more but less than 8	7,881	2,798	17	–	1,914	867	–	5,083
8 and more but less than 9	3,594	1,594	1,000	–	59	536	750	1,250
9 and more but less than 10	170	170	–	–	124	46	–	–
10 and more but less than 15	25,527	8,759	1,019	250	7,026	464	1,500	15,268
15 and more but less than 20	4,714	189	0	–	40	149	507	4,019
20 and more	8,101	643	0	–	121	522	2,314	5,145
more than 4, total	61,762	18,442	3,036	250	9,713	5,443	7,430	35,889
total	177,296	75,616	3,186	250	65,309	6,872	14,763	86,916
Debt securities falling due en bloc, by residual maturity								
up to and including 1	102,540	52,021	–	–	51,351	670	7,249	43,270
more than 1 but less than 2	8,137	190	–	–	189	1	22	7,925
2 and more but less than 3	1,087	513	–	–	396	117	23	551
3 and more but less than 4	5,643	5,124	150	–	4,613	360	519	–
4 exactly	30	30	–	–	–	30	–	–
up to and including 4, total	117,437	57,877	150	–	56,549	1,179	7,813	51,746
more than 4 but less than 5	3,300	1,713	1,000	–	391	322	1,347	240
5 and more but less than 6	8,579	2,512	–	–	49	2,463	514	5,553
6 and more but less than 7	4,175	2,804	17	–	1,911	876	–	1,371
7 and more but less than 8	7,413	1,396	1,000	–	30	367	750	5,267
8 and more but less than 9	1,936	238	–	–	60	178	–	1,698
9 and more but less than 10	19,990	7,014	510	250	5,979	275	1,000	11,976
10 and more but less than 15	5,461	922	509	–	142	272	1,000	3,539
15 and more but less than 20	1,139	86	0	–	14	72	7	1,047
20 and more	7,349	619	0	–	103	517	2,251	4,480
total	176,779	75,182	3,186	250	65,228	6,519	14,680	86,916
Debt securities not falling due en bloc								
... by mean residual maturity								
up to and including 4, total	387	368	–	–	76	291	20	–
more than 4 but less than 7	12	12	–	–	–	12	–	–
7 and more but less than 10	54	54	–	–	4	50	–	–
10 and more but less than 15	63	–	–	–	–	–	63	–
15 and more	0	0	–	–	0	–	–	–
total	517	434	–	–	81	353	83	–
... by maximum residual maturity								
up to and including 4, total	387	368	–	–	76	291	20	–
more than 4 but less than 7	7	7	–	–	–	7	–	–
7 and more but less than 10	59	59	–	–	4	55	–	–
10 and more but less than 15	–	–	–	–	–	–	–	–
15 and more	64	0	–	–	0	–	63	–
total	517	434	–	–	81	353	83	–

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		of which						
	Total	Federal Government	Treasury discount paper	Federal treasury notes	Five-year Federal notes	Seven-year Federal bonds	Ten-year Federal bonds	Fifteen-year Federal bonds	Thirty-year Federal bonds
2003	268,405	221,131	63,677	48,615	42,757	.	53,999	.	10,001
2004	270,039	227,618	70,771	59,340	35,963	.	48,889	.	10,000
2005	272,379	225,863	71,946	56,310	33,914	.	46,050	.	11,408
2006	273,833	233,433	70,953	57,698	35,404	.	53,815	.	10,482
2007	262,873	223,935	70,733	58,370	36,907	.	41,407	.	11,620
2008	280,974	232,643	75,797	61,823	37,182	.	42,383	.	8,037
2009	398,421	340,729	175,067	63,822	36,699	.	53,142	.	6,122
2010	563,730	477,161	115,028	73,098	52,799	.	68,319	.	9,876
2011	592,375	491,054	93,971	70,232	55,491	.	56,114	.	8,135
2012	574,530	437,137	79,859	58,332	52,390	.	63,655	.	10,937
2013	458,892	365,488	74,105	59,620	54,107	.	60,518	.	8,236
2014	452,321	335,570	39,861	51,645	51,239	.	59,441	.	6,693
2015	400,701	280,685	30,592	52,862	39,071	.	55,264	.	9,206
2016	416,108	298,835	41,653	51,059	38,844	.	54,075	.	11,006
2017	362,332	263,785	19,831	52,928	33,039	.	55,168	.	11,671
2018	353,496	268,719	33,086	48,886	31,089	.	45,647	.	16,157
2019	407,197	295,332	42,505	51,481	42,312	.	49,089	.	14,246
2016 Aug.	34,070	25,919	4,276	4,475	3,505	.	4,355	.	131
Sep.	40,318	30,836	4,190	7,092	3,552	.	4,455	.	885
Oct.	27,621	17,992	2,007	218	2,618	.	4,267	.	1,334
Nov.	29,309	20,366	–	4,759	818	.	6,548	.	183
Dec.	14,634	11,317	–	3,059	3,173	.	558	.	57
2017 Jan.	34,725	24,533	–	4,733	300	.	5,733	.	860
Feb.	24,835	16,171	1,752	332	3,566	.	2,915	.	1,172
Mar.	43,421	32,524	1,840	8,213	3,767	.	6,041	.	1,021
Apr.	29,094	24,752	1,896	5,106	3,633	.	3,821	.	959
May	28,016	20,791	2,090	4,828	3,244	.	5,338	.	1,534
June	26,312	17,206	2,078	3,583	2,726	.	3,655	.	925
July	22,889	16,693	2,145	648	3,793	.	5,218	.	1,142
Aug.	34,100	27,516	2,007	8,318	3,415	.	5,487	.	68
Sep.	29,186	19,462	1,813	3,675	2,662	.	2,842	.	2,000
Oct.	35,396	24,873	2,202	4,123	2,798	.	5,793	.	876
Nov.	35,345	27,058	2,008	5,294	2,910	.	6,596	.	1,003
Dec.	19,014	12,208	–	4,075	226	.	1,729	.	111
2018 Jan.	29,958	21,733	–	4,765	37	.	4,639	.	1,773
Feb.	34,036	26,254	3,010	5,279	3,336	.	4,397	.	1,517
Mar.	35,561	27,477	2,006	3,915	3,734	.	6,475	.	1,532
Apr.	28,175	21,949	2,949	3,755	2,927	.	3,584	.	1,345
May	30,178	25,000	3,017	5,766	3,292	.	2,809	.	1,809
June	26,923	19,555	3,009	4,255	2,221	.	2,961	.	1,671
July	34,187	24,597	3,869	3,039	3,521	.	4,255	.	1,434
Aug.	31,597	24,098	2,415	4,285	3,203	.	5,329	.	1,048
Sep.	25,867	19,935	3,181	3,700	3,118	.	3,421	.	1,458
Oct.	29,523	21,627	3,683	3,042	2,576	.	3,137	.	1,290
Nov.	33,171	25,468	3,949	3,909	2,841	.	4,370	.	1,280
Dec.	14,320	11,026	1,998	3,176	283	.	270	.	–
2019 Jan.	44,585	28,759	5,177	4,176	3,793	.	4,183	.	1,292
Feb.	36,758	27,136	3,725	4,433	4,414	.	3,774	.	1,622
Mar.	43,128	29,583	3,230	4,133	4,354	.	6,395	.	1,310
Apr.	29,390	21,131	3,781	884	4,140	.	4,092	.	1,144
May	38,914	31,712	3,705	8,970	5,976	.	3,847	.	1,270
June	24,491	17,984	3,295	4,983	856	.	3,852	.	1,099
July	36,302	23,706	3,713	782	3,897	.	4,579	.	1,041
Aug.	44,107	30,902	3,287	7,871	3,050	.	5,417	.	999
Sep.	29,457	21,836	3,045	3,647	2,997	.	2,954	.	1,488
Oct.	27,732	20,605	3,955	3,645	2,982	.	3,457	.	1,173
Nov.	34,568	26,414	3,386	4,391	5,457	.	3,555	.	1,570
Dec.	17,767	15,563	2,206	3,566	395	.	2,984	.	238
2020 Jan.	49,604	34,415	7,883	3,898	3,403	.	4,601	.	1,398
Feb.	44,580	30,322	4,513	4,915	3,307	.	4,320	.	1,534
Mar.	49,684	25,264	4,514	3,770	594	.	4,066	.	1,846
Apr.	82,713	60,556	21,076	5,991	5,026	.	6,198	.	1,644
May	86,715	69,491	24,911	5,652	5,971	3,256	12,152	7,500	1,795
June	77,072	63,396	21,944	4,869	6,073	2,510	11,299	2,127	6,738
July	87,255	72,914	25,999	5,138	5,220	6,097	10,151	3,099	1,716
Aug.	79,298	67,474	22,987	7,186	5,137	3,466	13,657	3,579	2,154
Sep.	86,916	72,266	25,534	4,982	3,925	4,083	14,073	3,464	1,945

I. Debt securities issued by residents

State government		Local government	Maturities of more than four years			Maturities of up to and including four years			Memo item		
				of which			of which				
Total	of which Länder-Jumbos	Local government	Total	Federal government	State Government	Total	Federal government	State Government	Inflation-linked Federal securities	Green Federal securities	End of year or month
47,174	4,640	–	138,256	108,019	30,138	130,149	113,113	17,036	–	.	2003
42,265	4,000	129	128,676	96,616	31,905	141,362	131,001	10,362	–	.	2004
46,399	3,625	114	131,479	96,647	34,714	140,901	129,215	11,685	–	.	2005
40,400	4,550	–	132,711	101,878	30,831	141,122	131,552	9,569	8,999	.	2006
38,937	4,000	–	118,659	92,641	26,020	144,213	131,294	12,918	5,994	.	2007
48,330	3,000	–	112,407	93,077	19,332	168,567	139,566	29,001	6,859	.	2008
57,588	2,750	105	121,185	98,409	22,670	277,238	242,322	34,918	5,000	.	2009
86,369	3,406	200	177,863	141,070	36,592	385,867	336,092	49,776	11,000	.	2010
101,247	4,100	75	173,431	129,165	44,190	418,944	361,888	57,056	7,422	.	2011
137,393	4,725	–	199,888	144,194	55,695	374,640	292,941	81,698	8,966	.	2012
93,179	2,200	225	175,765	126,345	49,195	283,128	239,142	43,985	9,915	.	2013
116,101	3,250	650	206,037	134,074	71,813	246,284	201,496	44,288	11,238	.	2014
119,116	3,500	900	166,742	117,048	48,793	233,960	163,637	70,323	11,676	.	2015
116,788	2,500	485	154,144	109,317	44,341	261,963	189,515	72,447	7,235	.	2016
97,906	2,250	640	142,257	103,638	37,978	220,075	160,147	59,928	6,170	.	2017
84,203	2,000	575	132,760	97,684	34,627	220,736	171,037	49,576	6,767	.	2018
111,736	2,000	130	152,544	108,364	44,050	254,654	186,968	67,685	6,058	.	2019
8,151	–	–	12,221	7,991	4,230	21,849	17,928	3,921	42	.	2016 Aug.
9,481	–	–	11,862	8,892	2,970	28,455	21,944	6,511	446	.	Sep.
9,629	1,000	–	11,698	8,218	3,480	15,923	9,774	6,149	789	.	Oct.
8,943	–	–	11,397	7,842	3,555	17,912	12,524	5,388	611	.	Nov.
3,317	–	–	5,138	3,788	1,350	9,496	7,529	1,967	25	.	Dec.
10,193	–	–	10,929	7,328	3,600	23,797	17,204	6,592	980	.	2017 Jan.
8,564	–	100	10,896	7,946	2,850	13,939	8,225	5,714	560	.	Feb.
10,757	1,000	140	15,345	11,180	4,025	28,076	21,345	6,732	443	.	Mar.
4,092	–	250	9,962	8,887	825	19,132	15,865	3,267	846	.	Apr.
7,225	–	–	13,404	10,459	2,945	14,612	10,332	4,280	415	.	May
9,106	–	–	11,860	7,335	4,525	14,452	9,871	4,581	406	.	June
6,197	–	–	11,428	10,153	1,275	11,461	6,540	4,922	547	.	July
6,584	–	–	13,890	10,265	3,625	20,210	17,251	2,959	–	.	Aug.
9,724	–	–	10,337	7,702	2,635	18,849	11,759	7,089	357	.	Sep.
10,523	1,000	–	14,463	9,808	4,655	20,933	15,064	5,868	902	.	Oct.
8,287	250	–	13,952	10,509	3,443	21,392	16,549	4,844	704	.	Nov.
6,656	–	150	5,791	2,066	3,575	13,223	10,142	3,081	10	.	Dec.
8,226	–	–	8,845	7,285	1,560	21,113	14,448	6,666	525	.	2018 Jan.
7,533	–	250	13,358	10,008	3,100	20,679	16,246	4,433	976	.	Feb.
8,084	–	–	17,542	13,017	4,525	18,020	14,461	3,559	980	.	Mar.
6,225	1,000	–	11,040	8,197	2,844	17,134	13,753	3,382	547	.	Apr.
5,178	–	–	9,881	8,366	1,515	20,297	16,634	3,663	797	.	May
7,368	–	–	9,891	6,966	2,925	17,032	12,589	4,443	740	.	June
9,590	–	–	12,638	9,238	3,400	21,549	15,359	6,190	775	.	July
7,499	–	–	12,081	9,691	2,390	19,517	14,407	5,109	52	.	Aug.
5,932	1,000	–	11,932	8,419	3,513	13,935	11,516	2,418	689	.	Sep.
7,896	–	–	10,158	7,453	2,705	19,365	14,174	5,191	569	.	Oct.
7,578	–	125	12,391	8,491	3,900	20,780	16,977	3,678	93	.	Nov.
3,094	–	200	3,003	553	2,250	11,317	10,473	844	24	.	Dec.
15,825	–	–	17,538	11,238	6,300	27,047	17,522	9,525	448	.	2019 Jan.
9,622	1,000	–	14,723	10,218	4,505	22,035	16,917	5,117	768	.	Feb.
13,545	–	–	21,394	12,059	9,335	21,734	17,524	4,210	706	.	Mar.
8,259	–	–	12,454	9,434	3,020	16,936	11,697	5,239	672	.	Apr.
7,202	–	–	14,495	11,375	3,120	24,419	20,337	4,082	764	.	May
6,507	–	–	8,177	5,807	2,370	16,314	12,178	4,137	418	.	June
12,595	–	–	13,217	9,517	3,700	23,085	14,189	8,895	599	.	July
13,205	–	–	12,116	9,466	2,650	31,991	21,436	10,555	120	.	Aug.
7,621	1,000	–	10,349	7,439	2,910	19,108	14,397	4,711	394	.	Sep.
6,997	–	130	9,682	7,612	1,940	18,050	12,993	5,057	577	.	Oct.
8,154	–	–	14,082	10,582	3,500	20,486	15,832	4,654	496	.	Nov.
2,204	–	–	4,317	3,617	700	13,450	11,946	1,504	96	.	Dec.
15,189	–	–	14,802	9,402	5,400	34,802	25,013	9,789	485	.	2020 Jan.
14,138	1,000	120	13,681	9,161	4,400	30,899	21,161	9,738	461	.	Feb.
24,420	–	–	15,607	6,507	9,100	34,077	18,757	15,320	501	.	Mar.
22,158	–	–	22,538	12,868	9,670	60,175	47,688	12,488	425	.	Apr.
17,224	–	–	41,024	30,674	10,350	45,692	38,818	6,874	516	.	May
13,676	–	–	33,920	28,745	5,175	43,152	34,650	8,501	374	.	June
14,340	–	–	32,769	26,284	6,485	54,485	46,630	7,855	615	.	July
11,824	1,000	–	34,043	27,993	6,050	45,255	39,482	5,774	146	.	Aug.
14,650	–	–	35,889	27,489	8,400	51,027	44,777	6,250	474	6,203	Sep.

I. Debt securities issued by residents

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

€ million, nominal value

Period	Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other bank debt securities
2003	65,876	11,896	43,772	6,881	3,329
2004	72,566	8,645	40,691	11,529	11,702
2005	70,600	7,247	37,301	7,793	18,260
2006	62,916	13,227	29,824	2,248	17,614
2007	48,093	8,251	25,193	1,322	13,329
2008	48,742	12,140	19,002	6,131	11,468
2009	45,526	17,717	14,636	4,844	8,332
2010	28,534	9,179	8,035	4,232	7,090
2011	30,111	10,375	6,695	5,963	7,078
2012	27,083	5,622	2,928	8,647	9,887
2013	27,514	8,111	2,648	6,619	10,140
2014	22,115	6,363	2,318	4,880	8,552
2015	27,341	6,737	2,168	3,749	14,691
2016 [1]	22,197	6,011	2,743	5,787	7,660
2017	19,453	6,502	3,002	4,031	5,918
2018	15,856	4,494	1,557	3,710	6,099
2019	12,378	4,748	1,647	2,185	3,799
2016 Aug.	1,550	545	91	523	392
Sep.	1,624	713	170	313	429
Oct.	2,081	513	102	451	1,015
Nov.	2,297	570	516	629	582
Dec.	1,652	264	276	541	572
2017 Jan.	2,321	713	512	439	657
Feb.	1,526	554	201	330	442
Mar.	1,576	512	142	246	676
Apr.	1,493	432	86	476	499
May	1,093	547	111	148	288
June	1,857	314	166	189	1,188
July	1,805	418	433	617	336
Aug.	1,070	403	126	313	228
Sep.	1,682	588	525	91	477
Oct.	1,841	532	398	397	515
Nov.	1,368	521	280	325	241
Dec.	1,821	968	22	460	371
2018 Jan.	2,304	441	272	676	915
Feb.	1,957	494	186	371	906
Mar.	1,612	369	10	637	596
Apr.	1,351	507	85	237	523
May	1,335	410	122	268	536
June	1,035	194	45	263	533
July	603	231	25	197	150
Aug.	1,283	441	10	377	455
Sep.	951	267	271	147	266
Oct.	900	328	73	289	211
Nov.	1,101	275	404	123	299
Dec.	1,424	537	54	125	709
2019 Jan.	1,618	726	351	165	376
Feb.	1,484	467	486	342	189
Mar.	1,640	943	140	234	323
Apr.	1,085	403	393	168	121
May	898	494	9	78	318
June	837	317	–	77	444
July	1,010	358	124	262	266
Aug.	496	112	61	75	248
Sep.	765	400	44	75	247
Oct.	914	185	15	302	412
Nov.	649	95	16	173	365
Dec.	983	249	10	233	490
2020 Jan.	1,178	261	215	177	525
Feb.	486	216	–	56	214
Mar.	884	222	8	330	324
Apr.	527	135	–	160	232
May	457	100	15	142	200
June	410	121	–	125	164
July	1,308	30	–	369	909
Aug.	1,001	157	–	699	144
Sep.	1,684	191	5	194	1,295

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 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							
2018	3,887	3,649	1,873	1,739	32	5	238	–
2019	7,526	7,343	1,861	5,372	105	4	183	1
2019 Aug.	4,820	4,669	3,131	1,441	92	5	149	1
Sep.	3,397	3,352	1,772	1,508	68	4	45	–
Oct.	4,494	4,366	2,448	1,805	112	1	125	3
Nov.	4,622	4,471	2,423	1,931	107	11	151	–
Dec.	7,526	7,343	1,861	5,372	105	4	183	1
2020 Jan.	5,563	5,361	3,027	2,177	152	6	202	–
Feb.	6,102	5,498	3,196	2,141	139	23	538	65
Mar.	7,263	7,177	2,868	4,195	112	2	86	–
Apr.	9,588	9,298	1,682	7,563	48	6	224	66
May	5,662	5,401	2,393	2,936	62	9	262	–
June	7,820	7,579	2,268	5,214	95	2	240	–
July	7,414	6,980	2,170	4,717	85	8	434	1
Aug.	11,876	11,761	1,677	9,972	109	4	115	–
Sep.	26,436	26,334	21,719	4,459	154	3	102	1
	Bank debt securities							
2018	2,601	2,363	1,073	1,258	26	5	238	–
2019	6,500	6,395	1,257	5,058	75	4	105	–
2019 Aug.	3,383	3,332	2,378	870	79	5	51	–
Sep.	2,265	2,231	1,154	1,031	42	4	33	–
Oct.	2,906	2,879	1,654	1,152	70	1	28	–
Nov.	3,171	3,127	1,694	1,339	83	11	44	–
Dec.	6,500	6,395	1,257	5,058	75	4	105	–
2020 Jan.	3,638	3,546	2,046	1,377	117	6	91	–
Feb.	3,347	3,259	2,101	1,027	108	23	88	–
Mar.	5,050	4,964	2,215	2,655	92	2	86	–
Apr.	3,794	3,785	668	3,086	26	6	8	–
May	1,565	1,475	1,114	306	46	9	90	–
June	1,559	1,496	1,040	371	83	2	63	–
July	1,444	1,293	912	297	76	8	151	–
Aug.	1,387	1,272	911	260	98	4	115	–
Sep.	1,485	1,384	878	377	125	3	102	–
	Corporate bonds (non-MFIs) 1							
2018	1,286	1,286	800	480	6	–	–	–
2019	1,026	948	604	314	31	–	77	1
2019 Aug.	1,437	1,337	753	571	14	–	99	1
Sep.	1,132	1,121	619	477	25	–	11	–
Oct.	1,588	1,488	794	652	41	–	97	3
Nov.	1,451	1,344	728	592	24	0	107	–
Dec.	1,026	948	604	314	31	–	77	1
2020 Jan.	1,925	1,815	981	800	35	–	111	–
Feb.	2,754	2,239	1,094	1,115	30	–	450	65
Mar.	2,212	2,212	653	1,540	20	–	–	–
Apr.	5,795	5,513	1,014	4,476	23	–	216	66
May	4,097	3,926	1,279	2,630	16	–	171	–
June	6,261	6,084	1,228	4,843	13	–	177	–
July	5,971	5,687	1,258	4,420	9	–	283	1
Aug.	10,489	10,489	767	9,712	10	–	–	–
Sep.	24,951	24,950	20,840	4,081	28	–	–	1

1 Including cross-border financing within groups.

I. Debt securities issued by residents

4. Net sales, by category of securities *)

€ million, face value

Period	All maturities								Maturities of more than four years			
		Bank debt securities								Bank debt securities		
	Total	Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other bank debt securities	Corporate bonds (non-MFIs) 1	Public debt securities	Total	Total	Mortgage Pfandbriefe	Public Pfandbriefe
2003	124,556	40,873	2,700	– 42,521	44,173	36,519	18,431	65,253	62,204	11,066	– 87	– 51,632
2004	167,233	81,860	1,039	– 52,615	50,142	83,293	18,768	66,605	148,069	71,080	1,703	– 52,231
2005	141,715	65,798	– 2,151	– 34,255	37,242	64,962	10,099	65,819	161,487	88,785	7,041	– 27,566
2006	129,423	58,336	– 12,811	– 20,150	44,890	46,410	15,605	55,482	83,090	14,206	– 25	– 30,241
2007	86,579	58,168	– 10,896	– 46,629	42,567	73,127	– 3,683	32,093	18,959	– 19,895	– 8,227	– 49,695
2008	119,472	8,517	15,052	– 65,773	25,165	34,074	82,653	28,302	– 16,320	– 98,341	– 11,202	– 50,823
2009	76,441	– 75,554	858	– 80,646	25,579	– 21,345	48,508	103,482	– 21,318	– 72,366	1,589	– 46,432
2010	21,566	– 87,646	– 3,754	– 63,368	28,296	– 48,822	23,748	85,464	32,241	– 47,267	– 2,948	– 46,583
2011	22,518	– 54,582	1,657	– 44,290	32,904	– 44,852	– 3,189	80,289	13,779	– 32,769	– 3,554	– 39,618
2012	– 85,298	– 100,198	– 4,177	– 41,660	– 3,259	– 51,099	– 6,401	21,298	57,546	– 22,255	1,625	– 34,939
2013	– 140,017	– 125,932	– 17,364	– 37,778	– 4,027	– 66,760	1,394	– 15,479	14,591	– 46,387	– 4,827	– 24,075
2014	– 34,020	– 56,899	– 6,313	– 23,856	– 862	– 25,869	10,497	12,383	39,033	– 39,418	1,870	– 15,908
2015	– 65,147	– 77,273	9,271	– 9,754	– 2,758	– 74,028	25,300	– 13,174	– 53,799	– 91,502	7,575	– 11,033
2016 2	21,951	10,792	2,176	– 12,979	16,266	5,327	18,177	– 7,020	28,009	19,822	7,275	– 10,431
2017 2	2,669	5,954	6,389	– 4,697	18,788	– 14,525	6,828	– 10,114	9,699	– 2,506	6,444	– 4,047
2018	2,758	26,648	19,814	– 6,564	18,850	– 5,453	9,738	– 33,630	23,837	45,244	19,110	– 4,626
2019	59,719	28,750	13,098	– 3,728	26,263	– 6,885	30,449	519	46,946	12,962	8,679	– 4,703
2016 Oct.	– 4,225	425	286	– 1,680	105	1,714	4,024	– 8,675	– 3,010	1,793	574	– 1,680
Nov.	4,577	– 6,635	1,095	– 1,855	– 3,251	– 2,625	175	11,037	12,291	2,393	1,600	– 1,718
Dec.	– 26,763	– 10,987	– 1,766	– 428	– 5,419	– 3,374	1,714	– 17,490	4,827	– 1,342	– 773	– 368
2017 Jan.	5,954	13,059	2,874	788	6,724	2,673	1,848	– 8,953	506	12,515	2,484	– 165
Feb.	– 2,582	13,750	1,628	138	1,366	10,618	221	– 16,553	– 13,402	735	1,348	638
Mar.	11,887	4,049	1,520	– 839	3,038	330	– 705	8,543	13,942	2,509	870	– 980
Apr.	– 15,906	– 5,239	1,191	– 1,613	– 1,034	– 3,781	– 1,836	– 8,832	– 11,315	1,013	1,120	– 1,648
May	26,524	10,344	– 1,329	– 1,105	13,027	– 250	– 226	16,406	12,863	1,544	– 1,452	– 157
June	– 6,370	1,035	2,036	– 245	4,667	– 5,423	– 2,704	– 4,701	3,900	– 2,077	657	– 541
July	– 12,190	– 6,664	– 2,176	209	– 1,958	– 2,738	8,539	– 14,065	– 9,976	– 2,435	– 1,970	– 281
Aug.	13,424	– 1,646	975	– 94	2,334	– 4,861	– 934	16,004	5,180	– 4,779	1,528	– 68
Sep.	– 11,050	– 6,065	– 749	– 1,959	779	– 4,137	– 1,796	– 3,189	– 1,435	– 9,445	328	– 1,960
Oct.	– 1,501	179	1,342	229	– 1,165	– 227	– 1,952	272	– 3,062	2,379	1,691	851
Nov.	22,681	– 24	444	123	– 1,471	880	6,842	15,863	19,461	4,159	590	213
Dec. 2	– 28,202	– 16,824	– 1,367	– 329	– 7,519	– 7,609	– 469	– 10,909	– 6,963	– 8,624	– 750	51
2018 Jan.	– 8,981	3,064	1,643	– 998	3,302	– 883	21	– 12,067	– 157	17,454	1,231	– 782
Feb.	1,784	10,154	544	143	10,663	– 1,196	1,225	– 9,596	– 12,860	1,135	1,455	179
Mar.	14,572	9,345	2,792	751	8,127	– 2,326	– 428	5,655	24,642	10,013	3,190	744
Apr.	– 15,565	751	50	– 639	3,478	– 2,138	5,636	– 21,952	– 15,937	4,173	– 80	– 268
May	21,542	8,519	3,037	– 1,827	5,950	1,358	1,258	11,765	8,070	2,281	1,912	– 1,527
June	– 11,298	– 10,143	2,597	– 869	– 6,515	– 5,356	– 627	– 528	– 456	– 6,312	1,510	– 1,149
July	– 9,530	– 6,298	1,570	– 107	– 7,834	73	3,562	– 6,794	– 10,146	– 3,526	2,591	– 253
Aug.	11,892	2,687	886	– 481	– 1,396	3,679	– 3,774	12,979	11,393	6,145	702	– 517
Sep.	11,957	8,528	2,319	42	5,728	438	714	2,715	25,306	14,300	2,473	40
Oct.	2,584	7,796	2,226	– 359	3,035	2,894	3,318	– 8,529	– 13,343	– 4,598	1,676	– 359
Nov.	13,993	3,367	1,184	– 662	1,476	1,370	– 574	11,200	9,581	8,377	2,156	– 362
Dec.	– 30,192	– 11,122	966	– 1,558	– 7,164	– 3,366	– 593	– 18,478	– 2,256	– 4,198	294	– 372
2019 Jan.	10,398	8,587	4,184	1,318	6,820	– 3,735	735	1,075	– 1,579	8,851	4,310	211
Feb.	16,523	17,671	2,937	0	9,033	5,702	2,320	– 3,468	10,849	14,121	2,293	– 183
Mar.	13,397	3,874	– 910	– 280	5,369	– 306	1,676	7,847	4,862	– 10,048	– 415	– 336
Apr.	– 14,225	– 6,856	987	– 1,177	– 5,347	– 1,319	4,151	– 11,521	– 8,622	– 4,046	278	– 1,102
May	39,075	19,156	4,826	– 1,099	13,377	2,052	317	19,601	18,200	10,838	2,588	– 1,099
June	– 933	– 116	– 608	– 1,193	1,497	188	8,975	– 9,792	15,073	1,240	– 747	– 1,175
July	– 6,666	1,488	– 1,791	45	1,851	1,382	– 1,306	– 6,847	– 10,998	2,838	– 764	– 403
Aug.	23,134	– 3,541	680	– 918	– 2,828	– 474	6,041	20,634	10,091	– 5,863	– 341	– 376
Sep.	– 531	– 804	484	1,560	2,787	– 5,636	720	– 446	12,097	3,117	– 683	1,562
Oct.	– 32,609	– 16,242	244	– 1,286	– 12,310	– 2,890	3,080	– 19,448	– 15,143	– 5,459	183	– 1,261
Nov.	42,328	15,455	3,670	118	10,420	1,247	6,544	20,329	27,678	8,309	2,808	269
Dec.	– 30,172	– 9,922	– 1,605	– 816	– 4,406	– 3,096	– 2,804	– 17,445	– 15,562	– 10,936	– 831	– 810
2020 Jan.	19,138	3,753	3,260	135	– 4,112	4,470	10,748	4,638	– 5,238	5,045	5,349	990
Feb.	27,420	10,817	2,633	– 679	9,318	– 455	436	16,168	24,351	12,357	2,552	– 530
Mar.	10,873	2,608	5,741	3,137	– 134	– 6,136	– 4,187	12,452	10,890	5,125	1,881	633
Apr.	34,368	3,134	1,210	4,324	– 1,083	– 1,317	11,594	19,640	– 13,782	– 2,724	7	1,099
May	82,872	1,010	– 1,593	– 604	4,536	– 1,330	14,387	67,476	58,141	6,105	– 774	– 604
June	47,941	10,175	3,362	1,664	5,404	– 255	2,856	34,910	35,496	– 1,108	3,439	1,414
July	37,510	– 4,679	– 1,443	– 714	240	– 2,762	12,135	30,054	19,635	5,498	– 933	– 256
Aug.	61,259	1,724	– 1,512	– 136	4,496	– 1,124	465	59,069	30,791	– 1,215	– 745	– 136
Sep.	43,920	19,271	– 1,493	– 45	20,898	– 90	3,346	21,302	27,896	9,036	1,426	22

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

I. Debt securities issued by residents

				Maturities of up to (and including) four years								
					Bank debt securities							
Debt securities issued by special purpose credit institutions	Other 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	Corporate bonds (non-MFIs) [1]	Public debt securities	Period
30,372	32,416	10,141	41,000	62,350	29,807	2,789	9,112	13,803	4,100	8,292	24,253	2003
31,373	90,235	18,338	58,653	19,163	10,782	– 665	– 384	18,770	– 6,943	432	7,950	2004
30,968	78,343	9,573	63,129	– 19,769	– 22,989	– 9,193	– 6,686	6,274	– 13,379	528	2,692	2005
32,046	12,429	7,300	61,585	46,330	44,131	– 12,786	10,091	12,844	33,981	8,304	– 6,104	2006
20,782	17,247	9,878	28,977	67,618	78,061	– 2,667	3,068	21,783	55,882	– 13,560	3,115	2007
– 1,869	– 34,450	78,376	3,649	135,789	106,860	26,253	– 14,951	27,033	68,523	4,275	24,654	2008
7,437	– 34,959	41,175	9,870	97,760	– 3,186	– 731	– 34,213	18,143	13,614	7,336	93,614	2009
27,709	– 25,446	16,733	62,774	– 10,676	– 40,382	– 804	– 16,787	584	– 23,375	7,017	22,688	2010
35,349	– 24,947	– 10,595	57,145	8,737	– 21,812	5,211	– 4,674	– 2,446	– 19,905	7,407	23,143	2011
21,454	– 10,391	– 3,206	83,007	– 142,843	– 77,946	– 5,803	– 6,720	– 24,714	– 40,707	– 3,193	– 61,706	2012
11,197	– 28,684	4,422	56,556	– 154,611	– 79,546	– 12,540	– 13,706	– 15,224	– 38,075	– 3,029	– 72,035	2013
– 4,005	– 21,376	9,085	69,365	– 73,054	– 17,483	– 8,183	– 7,948	3,141	– 4,493	1,411	– 56,984	2014
1,146	– 89,188	20,422	17,281	– 11,346	14,231	1,694	1,277	– 3,904	15,160	4,878	– 30,453	2015
9,785	13,191	20,098	– 11,912	– 6,057	– 9,032	– 5,099	– 2,549	6,481	– 7,864	– 1,921	4,894	2016 [2]
11,366	– 16,267	8,318	3,890	– 7,029	8,462	– 56	– 648	7,420	1,745	– 1,490	– 14,001	2017 [2]
29,789	969	7,295	– 28,701	– 21,080	– 18,595	705	– 1,939	– 10,939	– 6,421	2,444	– 4,928	2018
13,009	– 4,025	26,851	7,136	12,774	15,789	4,419	975	13,252	– 2,860	3,599	– 6,614	2019
329	2,570	4,329	– 9,132	– 1,215	– 1,368	– 289	–	– 224	– 856	– 305	458	2016 Oct.
2,503	8	– 531	10,429	– 7,714	– 9,029	– 505	– 137	– 5,754	– 2,633	706	608	Nov.
397	– 597	4,361	1,808	– 31,590	– 9,645	– 992	– 60	– 5,816	– 2,776	– 2,647	– 19,298	Dec.
9,136	1,060	2,092	– 14,101	5,449	545	390	953	– 2,412	1,614	– 244	5,148	2017 Jan.
– 707	– 543	– 309	– 13,828	10,820	13,015	280	– 500	2,073	11,162	530	– 2,725	Feb.
1,590	1,029	431	11,002	– 2,055	1,540	650	141	1,448	– 699	– 1,136	– 2,459	Mar.
6,017	– 4,476	– 1,407	– 10,920	– 4,591	– 6,251	70	35	– 7,051	695	– 429	2,089	Apr.
3,652	– 499	– 1,423	12,742	13,661	8,800	123	– 948	9,376	249	1,196	3,665	May
1,637	– 3,830	– 2,757	8,735	– 10,270	3,112	1,380	297	3,029	– 1,594	53	– 13,436	June
949	– 1,132	5,852	– 13,392	– 2,215	– 4,229	– 206	490	– 2,907	– 1,606	2,687	– 673	July
– 2,188	– 4,051	– 492	10,452	8,244	3,133	– 553	– 27	4,522	– 809	– 441	5,552	Aug.
– 5,419	– 2,394	479	7,530	– 9,614	3,380	– 1,077	2	6,198	– 1,743	– 2,275	– 10,719	Sep.
839	– 1,002	– 1,704	– 3,737	1,561	– 2,200	– 350	– 621	– 2,005	775	– 248	4,010	Oct.
3,415	– 59	5,738	9,564	3,220	– 4,183	– 145	– 90	– 4,887	940	1,104	6,299	Nov.
– 7,555	– 370	1,818	– 157	– 21,239	– 8,200	– 618	– 380	36	– 7,239	– 2,287	– 10,752	Dec. [2]
15,844	1,161	– 948	– 16,662	– 8,825	– 14,389	412	– 216	– 12,542	– 2,044	970	4,595	2018 Jan.
490	– 990	635	– 14,630	14,644	9,019	– 911	– 36	10,173	– 206	590	5,035	Feb.
5,837	242	370	14,260	– 10,070	– 668	– 398	7	2,291	– 2,568	– 797	– 8,605	Mar.
4,284	238	4,058	– 24,169	372	– 3,423	130	– 371	– 806	– 2,376	1,578	2,217	Apr.
2,217	– 322	– 77	5,867	13,472	6,239	1,125	– 300	3,733	1,680	1,335	5,898	May
– 4,233	– 2,440	– 806	6,661	– 10,842	– 3,831	1,087	280	– 2,282	– 2,916	179	– 7,189	June
– 5,666	– 198	2,395	– 9,016	616	– 2,773	– 1,021	145	– 2,168	271	1,167	2,222	July
2,749	3,210	– 4,464	9,712	499	– 3,458	184	36	– 4,145	469	690	3,267	Aug.
10,785	1,001	2,281	8,726	– 13,349	– 5,772	– 154	2	– 5,057	– 563	– 1,567	– 6,011	Sep.
– 6,406	491	1,582	– 10,327	15,927	12,394	550	–	9,440	2,404	1,735	1,798	Oct.
7,134	– 550	638	566	4,412	– 5,009	– 972	– 300	– 5,658	1,920	– 1,212	10,634	Nov.
– 3,246	– 874	1,631	311	– 27,936	– 6,924	673	– 1,186	– 3,918	– 2,492	– 2,224	– 18,789	Dec.
5,062	– 732	1,928	– 12,357	11,977	– 263	– 125	1,107	1,758	– 3,003	– 1,193	13,433	2019 Jan.
10,666	1,344	1,450	– 4,721	5,674	3,550	643	183	– 1,634	4,358	870	1,254	Feb.
– 8,827	– 470	1,104	13,806	8,535	13,922	– 495	56	14,196	164	572	– 5,959	Mar.
– 1,732	– 1,490	2,124	– 6,700	– 5,603	– 2,810	709	– 75	– 3,615	170	2,028	– 4,821	Apr.
5,965	3,384	– 798	8,160	20,875	8,319	2,238	–	7,413	– 1,332	1,115	11,442	May
3,484	– 322	8,511	5,322	– 16,006	– 1,356	140	– 18	– 1,988	510	464	– 15,114	June
3,336	668	– 301	– 13,534	4,332	– 1,350	– 1,027	448	– 1,485	715	– 1,005	6,687	July
– 2,631	– 2,515	4,995	10,959	13,043	2,322	1,021	– 543	– 197	2,041	1,045	9,676	Aug.
6,026	– 3,788	1,050	7,930	– 12,627	– 3,921	1,167	– 2	– 3,239	– 1,848	– 330	– 8,377	Sep.
– 3,344	– 1,037	2,398	– 12,082	– 17,466	– 10,783	61	– 25	– 8,966	– 1,853	683	– 7,366	Oct.
2,967	2,265	6,514	12,855	14,650	7,146	862	– 151	7,452	– 1,018	30	7,474	Nov.
– 7,963	– 1,332	– 2,124	– 2,502	– 14,610	1,013	– 775	– 5	3,557	– 1,764	– 680	– 14,943	Dec.
– 4,776	3,482	5,955	– 16,238	24,376	– 1,292	– 2,089	– 855	663	988	4,793	20,875	2020 Jan.
8,417	1,917	803	11,191	3,070	– 1,540	80	– 149	900	– 2,372	– 367	4,977	Feb.
1,925	686	– 4,018	9,784	– 17	– 2,517	3,860	2,504	– 2,059	– 6,822	– 168	2,668	Mar.
– 1,805	– 2,025	6,153	– 17,212	48,150	5,857	1,203	3,225	722	708	5,441	36,852	Apr.
5,484	1,998	11,012	41,024	24,731	– 5,095	– 819	–	– 948	– 3,328	3,375	26,452	May
– 6,954	992	5,704	30,899	12,445	11,283	– 78	250	12,357	– 1,247	– 2,848	4,010	June
7,312	– 626	11,336	2,801	17,874	– 10,176	– 510	– 458	– 7,072	– 2,136	798	27,252	July
– 344	10	369	31,638	30,467	2,939	– 768	–	4,840	– 1,134	97	27,431	Aug.
4,706	2,881	5,191	13,669	16,023	10,235	– 2,919	– 67	16,192	– 2,971	– 1,845	7,633	Sep.

I. Debt securities issued by residents

5. Redemptions, by category of securities

€ million, face value

Period	All maturities								Maturities of more than four years			
		Bank debt securities								Bank debt securities		
	Total	Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other bank debt securities	Corporate bonds (non-MFIs) 1	Public debt securities	Total	Total	Mortgage Pfandbriefe	Public Pfandbriefe
2003	834,360	627,128	45,129	150,439	96,223	335,339	4,081	203,154	307,130	209,035	23,302	106,798
2004	823,168	606,983	32,732	143,429	112,208	318,612	12,748	203,434	276,698	204,727	18,357	100,479
2005	847,194	626,384	30,369	138,238	122,769	335,009	14,252	206,558	264,038	188,901	13,822	91,417
2006	796,440	563,720	37,296	119,778	94,304	312,343	14,371	218,350	254,878	176,631	17,292	78,054
2007	934,955	685,449	30,105	129,350	153,157	372,837	18,728	230,779	296,459	203,554	18,408	81,027
2008	1,217,864	952,754	36,206	136,295	357,650	422,603	12,441	252,671	403,833	289,041	24,386	82,215
2009	1,457,175	1,134,369	39,565	118,261	305,985	670,559	27,868	294,937	383,316	257,941	18,643	66,925
2010	1,353,573	845,400	39,981	96,906	335,531	372,979	29,907	478,267	349,445	216,439	18,418	61,721
2011	1,315,250	713,363	29,773	68,585	343,971	271,034	89,803	512,086	354,260	186,079	16,694	48,117
2012	1,425,868	802,978	40,770	53,072	449,413	259,722	69,657	553,231	363,474	199,341	21,748	41,421
2013	1,573,646	1,034,039	43,139	50,744	696,640	243,517	65,234	474,370	358,211	198,185	21,308	34,081
2014	1,396,079	886,764	30,515	36,870	621,272	198,103	69,377	439,938	380,973	197,138	15,809	24,811
2015	1,424,568	929,317	26,570	23,131	584,169	295,448	81,375	413,874	468,392	270,652	17,763	20,230
2016 2	1,184,532	706,212	26,883	20,600	494,955	163,775	55,194	423,127	347,849	154,077	17,464	16,271
2017 2	1,045,152	613,244	23,952	13,629	419,674	155,989	59,462	372,445	347,805	172,864	15,953	10,494
2018	1,145,331	676,768	18,845	12,239	515,706	129,981	81,442	387,125	352,070	128,753	11,825	9,087
2019	1,225,820	755,225	25,884	13,314	581,635	134,393	63,918	406,677	349,670	161,432	18,152	11,244
2016 Aug.	65,002	42,126	548	986	30,589	10,002	2,782	20,095	14,255	7,838	402	728
Sep.	96,655	56,407	1,141	1,529	41,328	12,409	5,657	34,590	26,825	19,432	288	956
Oct.	97,695	57,831	1,273	2,465	42,165	11,928	3,569	36,296	35,712	12,884	984	2,465
Nov.	68,281	47,342	922	2,065	33,091	11,264	2,667	18,272	11,557	8,690	404	1,928
Dec.	83,166	43,697	2,106	476	29,146	11,969	7,346	32,124	14,602	9,042	910	416
2017 Jan.	117,508	69,562	1,695	2,121	55,332	10,414	4,267	43,679	41,381	13,587	860	2,026
Feb.	102,433	57,161	1,041	595	47,025	8,500	3,884	41,388	44,968	17,092	872	95
Mar.	83,955	43,681	2,028	1,595	28,206	11,852	5,396	34,878	20,693	13,385	1,901	1,442
Apr.	103,003	60,535	979	1,671	46,267	11,618	4,543	37,925	38,517	14,681	935	1,671
May	62,044	45,192	3,029	1,343	28,658	12,163	5,242	11,610	16,352	11,124	2,617	293
June	79,808	41,807	2,969	609	20,657	17,571	6,988	31,013	20,354	12,688	2,355	595
July	93,350	53,829	2,468	353	39,971	11,036	2,566	36,955	41,479	15,122	2,082	343
Aug.	69,812	49,320	1,502	114	34,470	13,234	2,395	18,096	19,448	14,996	717	88
Sep.	92,007	54,124	2,689	2,034	33,549	15,852	5,508	32,375	27,861	22,769	1,068	1,984
Oct.	92,605	50,231	1,078	921	35,679	12,553	7,251	35,124	35,042	12,301	438	294
Nov.	61,399	37,078	1,379	217	24,342	11,141	4,840	19,481	16,036	8,396	938	107
Dec. 2	87,228	50,724	3,095	2,056	25,518	20,055	6,582	29,923	25,674	16,723	1,170	1,556
2018 Jan.	101,274	56,127	1,816	2,000	39,519	12,792	3,122	42,026	37,404	9,323	1,466	1,750
Feb.	95,036	49,195	2,844	421	32,545	13,385	2,210	43,632	39,898	10,351	1,462	75
Mar.	85,716	49,180	989	478	36,056	11,657	6,630	29,906	15,504	8,497	210	336
Apr.	139,340	67,097	1,437	736	54,692	10,232	22,116	50,127	65,319	8,714	1,267	290
May	75,663	53,203	422	1,890	40,160	10,731	4,048	18,412	16,343	8,826	422	1,590
June	101,896	69,599	3,140	1,233	49,362	15,865	4,846	27,451	32,811	26,525	2,726	1,233
July	115,930	72,057	1,446	891	60,868	8,852	2,893	40,981	38,462	14,496	425	856
Aug.	89,707	62,022	663	666	51,788	8,905	9,068	18,618	15,788	5,994	603	650
Sep.	74,994	47,793	1,918	518	35,726	9,632	4,049	23,152	10,127	5,354	574	518
Oct.	102,808	60,727	891	996	51,041	7,799	4,030	38,052	37,989	14,161	891	996
Nov.	78,387	49,924	2,030	701	37,645	9,548	6,492	21,971	23,324	7,122	530	401
Dec.	84,580	39,844	1,249	1,709	26,304	10,583	11,938	32,798	19,101	9,390	1,249	392
2019 Jan.	117,056	68,902	2,030	1,739	51,725	13,408	4,645	43,509	47,888	15,657	1,476	539
Feb.	107,023	64,027	2,806	1,909	47,984	11,328	2,771	40,225	31,228	9,729	1,367	1,909
Mar.	102,794	62,034	2,677	1,021	45,042	13,294	5,479	35,281	33,300	21,820	2,052	1,021
Apr.	115,020	71,319	1,091	1,269	59,227	9,733	2,790	40,910	34,410	13,187	977	1,194
May	76,674	52,533	2,208	1,114	40,264	8,947	4,829	19,312	16,347	6,383	1,326	1,114
June	89,605	50,723	2,077	1,230	36,981	10,435	4,599	34,283	15,609	10,173	1,763	1,210
July	123,213	72,348	4,805	693	56,296	10,554	7,717	43,149	44,808	12,446	3,094	693
Aug.	90,532	64,747	1,171	918	49,755	12,903	2,311	23,473	14,452	11,615	682	376
Sep.	107,418	67,448	2,758	317	50,801	13,572	10,067	29,903	23,888	15,419	2,758	315
Oct.	135,446	81,607	1,703	1,317	67,019	11,569	6,659	47,180	42,538	15,722	1,198	1,292
Nov.	68,874	49,656	383	962	38,370	9,941	4,979	14,239	12,695	8,447	88	761
Dec.	92,165	49,881	2,175	825	38,171	8,709	7,072	35,212	32,507	20,834	1,371	820
2020 Jan.	132,347	78,652	3,821	1,215	68,760	4,856	8,729	44,966	55,814	22,429	1,683	260
Feb.	96,689	58,570	586	879	46,795	10,310	9,707	28,412	7,239	3,934	346	580
Mar.	104,823	52,953	1,978	1,368	39,501	10,106	14,639	37,232	19,285	8,578	1,978	1,272
Apr.	140,748	66,266	3,195	426	52,392	10,253	11,409	63,073	55,155	12,997	2,158	201
May	88,097	55,045	1,602	729	43,552	9,163	13,813	19,240	7,673	6,267	783	729
June	118,960	61,165	3,375	85	48,293	9,412	15,633	42,163	25,495	19,054	2,122	85
July	132,446	66,357	2,809	734	55,570	7,245	8,888	57,201	40,450	8,576	2,299	276
Aug.	83,543	55,233	1,529	149	48,847	4,708	8,082	20,229	11,598	7,965	761	149
Sep.	133,376	56,345	4,678	295	44,410	6,962	11,417	65,614	33,866	9,406	1,609	228

1 Including cross-border financing within groups from January 2011. **2** Sectoral reclassification of debt securities.

I. Debt securities issued by residents

				Maturities of up to (and including) four years								
					Bank debt securities							
Debt securities issued by special purpose credit institutions	Other 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	Corporate bonds (non-MFIs) 1	Public debt securities	Period
19,147	59,791	835	97,259	527,230	418,092	21,829	43,643	77,074	275,547	3,244	105,896	2003
22,702	63,187	1,949	70,023	546,467	402,259	14,379	42,950	89,507	255,424	10,801	133,411	2004
18,874	64,787	6,786	68,350	583,157	437,484	16,547	46,820	103,895	270,221	7,466	138,208	2005
14,957	66,330	7,121	71,126	541,567	387,088	20,003	41,724	79,350	246,014	7,250	147,226	2006
29,779	74,339	3,221	89,682	638,495	481,892	11,696	48,321	123,376	298,497	15,507	141,097	2007
56,702	125,739	6,034	108,758	814,032	663,713	11,821	54,080	300,947	296,868	6,406	143,912	2008
52,373	119,999	14,063	111,312	1,073,859	876,430	20,919	51,337	253,612	550,558	13,805	183,625	2009
45,088	91,215	17,917	115,088	1,004,128	628,961	21,563	35,184	290,446	281,765	11,987	363,179	2010
37,634	83,629	51,896	116,287	960,992	527,283	13,080	20,467	306,336	187,404	37,909	395,800	2011
52,932	83,239	47,248	116,886	1,062,397	603,637	19,021	11,649	396,482	176,486	22,411	436,346	2012
49,464	93,331	40,820	119,207	1,215,434	835,855	21,835	16,663	647,175	150,185	24,415	355,164	2013
65,680	90,841	47,161	136,672	1,015,104	689,623	14,706	12,059	555,594	107,265	22,215	303,266	2014
61,092	171,567	48,281	149,460	956,175	658,666	8,808	2,901	523,077	123,879	33,096	264,414	2015
69,073	51,271	27,719	166,057	836,682	552,135	9,419	4,328	425,882	112,506	27,476	257,070	2016 2
83,487	62,931	36,574	138,370	697,346	440,379	7,998	3,133	336,191	93,057	22,889	234,078	2017 2
70,752	37,092	61,854	161,462	793,264	548,016	7,018	3,151	444,951	92,891	19,586	225,664	2018
83,666	48,373	42,832	145,410	876,147	593,796	7,731	2,071	497,970	86,019	21,086	261,267	2019
3,580	3,128	1,587	4,830	50,747	34,288	147	258	27,008	6,875	1,195	15,265	2016 Aug.
12,845	5,343	3,098	4,295	69,830	36,975	853	572	28,483	7,066	2,559	30,296	Sep.
4,361	5,074	1,998	20,831	61,983	44,947	289	–	37,804	6,854	1,571	15,465	Oct.
2,619	3,739	1,899	968	56,724	38,652	518	137	30,472	7,525	768	17,304	Nov.
3,381	4,335	2,231	3,330	68,564	34,655	1,196	60	25,765	7,634	5,115	28,794	Dec.
6,839	3,862	2,765	25,030	76,126	55,975	835	94	48,494	6,553	1,502	18,649	2017 Jan.
12,249	3,875	3,152	24,724	57,466	40,069	169	500	34,776	4,624	732	16,664	Feb.
4,596	5,446	2,965	4,343	63,261	30,295	126	153	23,610	6,406	2,431	30,535	Mar.
5,764	6,310	2,954	20,882	64,486	45,854	44	–	40,503	5,307	1,589	17,043	Apr.
2,394	5,821	4,565	663	45,692	34,068	412	1,050	26,264	6,342	677	10,947	May
1,753	7,985	4,542	3,125	59,454	29,119	614	13	18,905	9,586	2,447	27,888	June
8,575	4,123	1,536	24,820	51,871	38,707	386	10	31,397	6,913	1,030	12,134	July
7,471	6,721	1,014	3,439	50,363	34,324	785	27	27,000	6,513	1,382	14,657	Aug.
14,067	5,649	2,285	2,807	64,146	31,355	1,621	50	19,481	10,203	3,223	29,568	Sep.
6,641	4,928	4,540	18,201	57,564	37,930	640	626	29,039	7,625	2,711	16,923	Oct.
2,879	4,473	3,252	4,388	45,363	28,682	441	110	21,463	6,668	1,587	15,094	Nov.
10,259	3,738	3,004	5,948	61,554	34,001	1,925	500	15,259	16,317	3,578	23,975	Dec. 2
3,182	2,926	2,574	25,507	63,870	46,804	350	250	36,337	9,867	548	16,518	2018 Jan.
3,706	5,108	1,559	27,988	55,139	38,844	1,381	346	28,839	8,277	651	15,644	Feb.
5,743	2,208	3,725	3,282	70,212	40,683	779	142	30,313	9,449	2,905	26,624	Mar.
4,557	2,601	21,396	35,209	74,020	58,383	170	446	50,135	7,632	720	14,917	Apr.
3,587	3,228	3,502	4,014	59,321	44,377	0	300	36,573	7,503	546	14,398	May
16,848	5,717	3,057	3,230	69,085	43,075	413	–	32,513	10,148	1,789	24,221	June
10,939	2,276	2,312	21,654	77,469	57,561	1,021	35	49,929	6,576	581	19,327	July
1,739	3,002	7,426	2,369	73,919	56,028	60	15	50,049	5,903	1,642	16,249	Aug.
2,569	1,693	1,566	3,206	64,867	42,439	1,344	–	33,156	7,939	2,483	19,945	Sep.
10,015	2,260	3,341	20,486	64,820	46,565	–	–	41,026	5,539	688	17,566	Oct.
2,717	3,474	4,377	11,825	55,063	42,802	1,500	300	34,928	6,074	2,114	10,146	Nov.
5,150	2,599	7,019	2,692	65,479	30,455	–	1,317	21,153	7,984	4,919	30,106	Dec.
10,717	2,926	2,336	29,895	69,168	53,245	554	1,200	41,008	10,482	2,309	13,614	2019 Jan.
2,530	3,923	2,055	19,445	75,795	54,298	1,438	–	45,454	7,405	716	20,781	Feb.
12,981	5,766	3,892	7,588	69,494	40,214	625	–	32,061	7,528	1,587	27,693	Mar.
6,492	4,524	2,070	19,154	80,609	58,133	114	75	52,735	5,209	720	21,757	Apr.
2,167	1,776	3,629	6,335	60,327	46,151	883	–	38,097	7,170	1,200	12,977	May
4,093	3,107	2,582	2,855	73,995	40,551	314	20	32,888	7,328	2,017	31,428	June
5,623	3,036	5,611	26,751	78,405	59,902	1,710	–	50,674	7,518	2,105	16,398	July
5,147	5,411	1,680	1,157	76,079	53,133	489	543	44,608	7,492	631	22,315	Aug.
5,555	6,791	6,051	2,419	83,530	52,029	–	2	45,246	6,781	4,016	27,484	Sep.
9,866	3,367	5,052	21,764	92,908	65,885	505	25	57,153	8,202	1,608	25,416	Oct.
3,708	3,890	3,021	1,228	56,179	41,209	295	201	34,662	6,051	1,958	13,011	Nov.
14,787	3,856	4,853	6,819	59,658	29,046	804	5	23,384	4,853	2,219	28,393	Dec.
18,589	1,897	2,345	31,040	76,534	56,223	2,137	955	50,172	2,959	6,385	13,927	2020 Jan.
1,577	1,431	815	2,490	89,450	54,636	240	299	45,218	8,880	8,892	25,922	Feb.
3,908	1,420	4,883	5,823	85,539	44,374	–	96	35,592	8,686	9,756	31,409	Mar.
7,748	2,891	2,408	39,750	85,593	53,268	1,037	225	44,644	7,362	9,001	23,323	Apr.
2,649	2,106	1,406	–	80,424	48,779	819	–	40,902	7,057	12,406	19,240	May
12,152	4,694	3,420	3,021	93,465	42,111	1,253	–	36,141	4,718	12,212	39,142	June
4,019	1,982	1,906	29,968	91,996	57,781	510	458	51,551	5,262	6,982	27,233	July
5,643	1,412	1,228	2,405	71,945	47,268	768	–	43,204	3,296	6,853	17,824	Aug.
5,007	2,562	2,240	22,220	99,510	46,939	3,069	67	39,403	4,400	9,177	43,394	Sep.

I. Debt securities issued by residents

6a) Amounts outstanding, by category of securities

€ million, nominal value

End of year or month	Total	Bank debt securities: Total	Bank debt securities: Mortgage Pfandbriefe	Bank debt securities: Public Pfandbriefe	Bank debt securities: Debt securities issued by special purpose credit institutions	Bank debt securities: Other bank debt securities	Corporate bonds (non-MFIs) [1]	Public debt securities
2003	2,605,775	1,603,906	158,321	606,541	266,602	572,442	55,076	946,793
2004	2,773,007	1,685,766	159,360	553,927	316,745	655,734	73,844	1,013,397
2005	2,914,723	1,751,563	157,209	519,674	323,587	751,093	83,942	1,079,218
2006	3,044,145	1,809,899	144,397	499,525	368,476	797,502	99,545	1,134,701
2007	3,130,723	1,868,066	133,501	452,896	411,041	870,629	95,863	1,166,794
2008	3,250,195	1,876,583	150,302	377,091	490,641	858,550	178,515	1,195,097
2009	3,326,635	1,801,029	151,160	296,445	516,221	837,203	227,024	1,298,581
2010	3,348,201	[2] 1,570,490	147,529	232,954	544,517	645,491	[2] 250,774	1,526,937
2011	3,370,721	1,515,911	149,185	188,663	577,423	600,640	247,585	1,607,226
2012	3,285,422	[2] 1,414,349	145,007	147,070	574,163	[2] 548,109	[2] 220,456	[2] 1,650,617
2013	3,145,329	1,288,340	127,641	109,290	570,136	481,273	221,851	1,635,138
2014	3,111,308	1,231,445	121,328	85,434	569,409	455,274	232,342	1,647,520
2015	3,046,162	1,154,173	130,598	75,679	566,811	381,085	257,612	1,634,377
2016 [2]	3,068,111	1,164,965	132,775	62,701	633,578	335,910	275,789	1,627,358
2017 [2]	3,090,708	1,170,920	141,273	58,004	651,211	320,432	[3] 302,543	1,617,244
2018	[3] 3,091,303	[2] 1,194,160	161,088	51,439	670,062	[2] 311,572	[2 3] 313,527	1,583,616
2019	[3] 3,149,373	1,222,911	174,188	47,712	696,325	304,686	[3] 342,325	1,584,136
2017 Jan.	3,074,066	1,178,024	135,649	63,489	640,303	338,583	277,637	1,618,405
Feb.	3,071,484	1,191,774	[2] 139,719	63,627	641,669	[2] 346,760	277,858	1,601,851
Mar.	3,083,371	1,195,823	141,239	62,787	644,707	347,090	277,153	1,610,395
Apr.	3,067,464	1,190,584	[2] 142,097	61,174	[2] 644,126	343,188	275,317	1,601,563
May	3,093,988	1,200,928	140,768	60,069	657,153	342,938	275,091	1,617,969
June	3,087,618	1,201,963	142,804	59,824	661,820	337,515	272,387	1,613,268
July	3,075,428	1,195,300	140,628	60,033	659,861	334,777	280,925	1,599,203
Aug.	3,088,852	1,193,654	141,603	59,939	662,196	329,917	279,992	1,615,207
Sep.	3,097,730	1,187,589	140,854	57,980	662,975	325,780	[3] 298,123	1,612,018
Oct.	3,096,229	1,187,768	142,196	58,210	661,809	325,553	296,171	1,612,290
Nov.	3,118,910	1,187,744	142,640	58,333	660,338	326,433	303,012	1,628,153
Dec.	3,090,708	1,170,920	141,273	58,004	[2] 651,211	[2] 320,432	302,543	1,617,244
2018 Jan.	3,081,726	1,173,984	142,916	57,006	654,514	319,549	302,565	1,605,177
Feb.	3,083,510	1,184,139	143,460	57,149	665,177	318,354	303,790	1,595,582
Mar.	3,098,082	1,193,483	146,252	57,900	673,304	316,027	303,362	1,601,237
Apr.	3,082,517	1,194,234	146,302	57,260	676,782	313,889	308,998	1,579,285
May	3,104,059	1,202,753	149,339	55,434	682,732	315,248	310,256	1,591,050
June	3,092,761	1,192,610	151,936	54,564	676,217	309,892	309,629	1,590,522
July	3,083,231	1,186,312	153,506	54,457	668,383	309,965	313,191	1,583,728
Aug.	[3] 3,092,960	[2] 1,185,591	154,392	53,976	666,987	[2] 310,236	[2 3] 310,662	1,596,707
Sep.	3,104,917	1,194,119	156,711	54,018	672,715	310,674	311,376	1,599,422
Oct.	3,107,502	1,201,915	158,937	53,659	675,750	313,569	314,694	1,590,893
Nov.	3,121,495	1,205,282	160,121	52,996	677,226	314,938	314,120	1,602,093
Dec.	3,091,303	1,194,160	161,088	51,439	670,062	311,572	313,527	1,583,616
2019 Jan.	3,101,701	1,202,748	165,272	52,757	676,882	307,837	314,262	1,584,691
Feb.	3,118,224	1,220,419	168,209	52,757	685,915	313,538	316,582	1,581,223
Mar.	3,131,621	1,224,293	167,299	52,477	691,284	313,232	318,258	1,589,070
Apr.	3,117,396	1,217,437	168,287	51,300	685,937	311,913	322,409	1,577,550
May	[3] 3,154,821	1,236,593	173,113	50,201	699,314	313,965	[3] 321,076	1,597,151
June	3,153,887	1,236,477	172,505	49,008	700,811	314,153	330,051	1,587,359
July	3,147,222	1,237,965	170,714	49,054	702,662	315,535	328,744	1,580,512
Aug.	3,170,356	1,234,424	171,394	48,135	699,834	315,061	334,785	1,601,147
Sep.	3,169,825	1,233,620	171,879	49,695	702,621	309,425	335,505	1,600,700
Oct.	3,137,216	1,217,378	172,123	48,410	690,311	306,535	338,585	1,581,253
Nov.	3,179,544	1,232,833	175,793	48,528	700,730	307,782	345,130	1,601,582
Dec.	3,149,373	1,222,911	174,188	47,712	696,325	304,686	342,325	1,584,136
2020 Jan.	3,132,103	1,182,330	179,415	47,491	686,211	269,213	348,115	1,601,658
Feb.	3,160,234	1,193,470	182,045	46,835	695,862	268,727	348,656	1,618,108
Mar.	[3] 3,161,739	1,191,655	187,630	49,962	692,049	262,015	[3] 339,172	1,630,911
Apr.	3,204,248	1,200,654	188,949	54,307	696,203	261,194	351,258	1,652,335
May	3,282,783	1,199,035	189,074	57,391	693,994	258,576	365,185	1,718,563
June	[3] 3,328,134	[3] 1,205,292	192,323	59,050	697,628	[3] 256,290	368,001	1,754,841
July	3,343,839	1,186,873	190,611	58,228	685,891	252,143	379,558	1,777,408
Aug.	[3] 3,402,114	1,187,546	189,114	58,096	689,290	251,046	[3] 378,952	1,835,616
Sep.	3,449,963	1,209,935	187,644	58,079	713,010	251,202	382,476	1,857,551

1 Including cross-border financing within groups from January 2011. **2** Sectoral reclassification of debt securities. **3** Increase 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

	Euro bonds								
	Zero coupon bonds				Floating rate notes				
End of year or month	Total	Bank debt securities	Corporate bonds (non-MFIs)	Public debt securities	Total	Bank debt securities	Corporate bonds (non-MFIs)	Public debt securities	Non-Euro-Bonds
2003	112,877	66,898	9,459	36,520	399,159	348,847	6,223	44,089	241,135
2004	128,817	84,238	8,738	35,840	452,394	395,173	14,456	42,765	279,349
2005	146,097	96,602	12,619	36,876	484,910	422,944	21,304	40,662	321,624
2006	187,729	128,459	20,444	38,825	488,686	411,956	28,133	48,597	361,344
2007	226,416	170,893	16,757	38,766	484,329	404,803	30,560	48,966	380,121
2008	246,690	179,034	22,621	45,036	574,179	410,122	99,163	64,894	378,546
2009	302,268	176,716	18,088	107,464	645,994	444,927	118,832	82,235	379,064
2010	268,101	152,764	26,037	89,300	679,235	331,073	119,744	228,419	392,170
2011	251,335	142,379	32,430	76,526	716,501	334,971	106,747	274,784	419,912
2012	205,812	110,449	23,697	71,665	669,758	344,052	71,510	254,196	443,909
2013	174,283	91,300	22,150	60,833	579,397	301,719	61,344	216,334	425,333
2014	148,322	84,375	24,787	39,159	555,350	280,544	62,026	212,780	447,859
2015	168,412	109,677	32,214	26,522	440,132	167,284	68,299	204,549	475,165
2016	172,467	113,005	27,264	32,197	397,673	150,910	70,004	176,759	508,569
2017	132,691	96,364	22,657	13,669	371,779	136,132	72,574	163,074	519,046
2018	140,929	93,576	24,079	23,274	322,105	127,350	49,140	145,614	488,621
2019	121,604	77,273	23,855	20,476	305,148	111,316	55,531	138,302	484,112
2017 Jan.	167,148	112,727	27,805	26,617	394,740	146,758	70,399	177,583	518,026
Feb.	163,386	112,715	27,735	22,936	401,697	154,870	70,268	176,559	517,315
Mar.	157,780	110,913	26,967	19,901	400,624	154,125	70,003	176,496	524,519
Apr.	153,522	108,426	27,160	17,935	396,279	152,719	68,251	175,309	517,752
May	149,021	104,825	26,377	17,820	397,443	154,053	67,770	175,620	526,240
June	144,292	101,592	24,351	18,349	392,749	153,560	66,765	172,424	524,793
July	144,012	100,281	24,813	18,917	394,011	152,666	70,887	170,458	517,723
Aug.	143,303	101,027	25,244	17,032	389,669	150,062	70,061	169,545	516,811
Sep.	138,788	99,120	24,789	14,878	383,602	145,864	70,642	167,097	525,554
Oct.	138,926	98,369	24,954	15,602	380,606	145,423	70,314	164,869	527,393
Nov.	139,977	98,593	24,811	16,572	380,259	144,553	71,759	163,947	526,121
Dec.	132,691	96,364	22,657	13,669	371,779	136,132	72,574	163,074	519,046
2018 Jan.	131,092	96,129	23,322	11,641	371,774	134,637	72,448	164,688	513,236
Feb.	132,564	96,614	23,831	12,119	371,346	134,497	72,095	164,754	523,373
Mar.	132,068	96,032	23,359	12,677	371,892	134,265	71,662	165,965	527,019
Apr.	137,398	99,936	23,642	13,820	334,303	131,969	52,225	150,108	517,183
May	145,518	103,339	24,691	17,487	333,533	130,690	52,686	150,157	516,403
June	146,090	99,758	24,193	22,139	332,919	130,478	53,337	149,104	507,558
July	154,527	101,271	24,765	28,491	334,373	129,922	54,216	150,235	495,647
Aug.	152,507	98,890	28,722	24,894	329,664	130,433	49,097	150,134	492,434
Sep.	154,480	97,017	28,934	28,530	330,402	130,990	48,653	150,759	490,324
Oct.	154,546	100,494	29,787	24,265	326,295	127,790	49,166	149,340	500,523
Nov.	160,557	102,308	30,025	28,224	321,455	126,972	48,588	145,894	493,142
Dec.	140,929	93,576	24,079	23,274	322,105	127,350	49,140	145,614	488,621
2019 Jan.	153,223	97,447	24,387	31,389	315,475	123,918	47,781	143,776	494,282
Feb.	151,530	98,568	24,674	28,289	315,741	123,385	47,941	144,415	493,610
Mar.	157,518	98,049	24,474	34,995	313,006	122,799	47,929	142,278	499,667
Apr.	151,181	94,083	25,012	32,086	309,696	119,770	48,511	141,416	495,913
May	157,568	95,003	25,877	36,688	310,551	119,903	49,220	141,428	501,528
June	151,697	93,027	24,678	33,992	309,837	118,340	50,621	140,875	497,540
July	145,310	83,921	25,072	36,317	305,722	116,789	49,379	139,553	501,654
Aug.	144,952	85,727	25,519	33,705	306,802	115,697	50,849	140,255	498,287
Sep.	140,510	80,489	24,504	35,517	303,867	112,062	51,767	140,038	495,712
Oct.	133,423	83,467	25,078	24,878	305,894	110,681	54,912	140,301	479,772
Nov.	135,567	83,530	25,555	26,483	310,051	112,055	57,246	140,750	486,211
Dec.	121,604	77,273	23,855	20,476	305,148	111,316	55,531	138,302	484,112
2020 Jan.	84,633	31,931	19,926	32,776	282,916	88,672	58,124	136,119	494,731
Feb.	86,764	35,934	19,269	31,560	282,491	87,892	58,121	136,478	492,858
Mar.	93,468	34,846	18,593	40,028	283,596	88,773	58,142	136,682	473,948
Apr.	107,426	31,693	22,994	52,738	280,285	96,950	57,346	125,989	478,226
May	131,924	30,497	24,368	77,059	290,187	105,551	58,315	126,321	460,438
June	140,904	27,202	21,745	91,957	297,500	113,725	58,779	124,996	465,769
July	151,373	24,277	20,374	106,722	293,481	111,064	58,275	124,142	454,776
Aug.	163,425	21,699	20,300	121,426	293,851	111,251	58,199	124,401	459,358
Sep.	174,704	20,885	18,349	135,470	295,884	112,957	60,547	122,380	478,211

I. Debt securities issued by residents

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

€ million, nominal value | End of September 2020

Nominal interest rate or average nominal interest rate in %	Total	Bank debt securities: Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other bank debt securities	Corporate bonds (non-MFIs)	Public debt securities
Total amounts outstanding	3,449,963	1,209,935	187,644	58,079	713,010	251,202	382,476	1,857,551
Broken down	2,501,164	709,653	157,499	42,256	356,355	153,543	279,611	1,511,900
in %								
less than 1/2	1,098,303	357,361	93,406	17,897	208,599	37,458	41,681	699,261
1/2 and more but less than 1	379,948	167,092	42,319	11,652	73,991	39,131	39,193	173,663
1 and more but less than 1 1/2	226,488	67,038	8,795	4,568	24,688	28,987	45,132	114,319
1 1/2 and more but less than 2	274,365	44,812	7,060	2,984	17,736	17,032	64,816	164,737
2 and more but less than 2 1/2	118,858	21,079	1,858	2,279	8,959	7,983	22,447	75,332
2 1/2 and more but less than 3	111,477	15,723	2,107	82	6,016	7,518	17,598	78,156
3 and more but less than 3 1/2	65,252	11,437	116	1,315	6,603	3,402	11,900	41,915
3 1/2 and more but less than 4	28,061	10,006	1,194	945	5,778	2,089	10,966	7,089
4 and more but less than 4 1/2	51,644	5,328	601	452	311	3,963	5,084	41,232
4 1/2 and more but less than 5	55,281	5,206	30	–	3,239	1,937	1,381	48,694
5 and more but less than 5 1/2	5,375	974	–	–	131	843	4,192	208
5 1/2 and more but less than 6	36,297	624	–	13	85	526	2,114	33,559
6 and more but less than 6 1/2	24,538	921	12	53	35	822	2,851	20,766
6 1/2 and more but less than 7	14,803	307	0	–	89	218	2,083	12,413
7 and more but less than 7 1/2	1,175	111	–	16	14	81	957	108
7 1/2 and more but less than 8	2,676	1,325	–	–	8	1,317	902	450
8 and more but less than 8 1/2	497	78	–	–	17	61	419	–
8 1/2 and more but less than 9	682	29	–	–	8	21	653	–
9 and more	5,445	203	–	–	49	154	5,242	–
Not broken down	948,799	500,283	30,145	15,824	356,655	97,659	102,865	345,651
of which								
Zero coupon bonds	174,704	20,885	49	606	8,211	12,018	18,349	135,470
Floating rate notes	295,884	112,957	20,656	12,793	30,429	49,078	60,547	122,380
Non-Euro-Bonds	478,211	366,441	9,439	2,424	318,015	36,563	23,969	87,802

I. Debt securities issued by residents

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

€ million, nominal value | End of September 2020

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		
2020 and before	234,474	106,357	6,109	2,540	83,849	13,858	19,535	108,582
2021	594,157	209,624	20,810	7,704	139,255	41,855	33,600	350,932
2022	390,325	159,239	28,074	7,903	95,603	27,660	25,833	205,253
2023	343,221	150,544	23,282	9,106	88,819	29,337	30,327	162,350
2024	313,371	131,465	24,835	6,147	76,095	24,388	34,714	147,191
2025	265,914	109,725	19,355	7,297	61,752	21,321	33,398	122,792
2026	191,991	75,014	15,336	3,529	30,660	25,490	22,010	94,967
2027	201,643	68,920	14,768	3,441	35,171	15,541	23,658	109,064
2028	162,519	56,564	12,074	3,763	28,144	12,583	16,981	88,974
2029	107,454	37,072	8,588	2,481	18,854	7,149	9,686	60,695
2030 onwards	644,894	105,410	14,413	4,168	54,809	32,020	132,733	406,751

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

I. Debt securities issued by residents

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

€ million, nominal value | End of September 2020

Maturity, in years	Total	Bank debt securities: Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other Bank debt securities	Corporate bonds (non-MFIs)	Public debt securities
All debt securities, by maximum maturity as per terms of issue [1]								
up to and including 1	320,792	111,469	500	750	101,462	8,757	18,247	191,075
more than 1 but less than 2	18,563	11,175	735	700	7,066	2,674	2,148	5,241
2 and more but less than 3	190,305	36,196	8,418	1,207	19,415	7,155	7,395	146,714
3 and more but less than 4	138,594	97,820	11,238	8,060	57,620	20,903	15,757	25,017
4 exactly	37,056	21,012	2,545	2,335	8,934	7,198	7,751	8,293
up to and including 4, total	705,299	277,661	23,436	13,052	194,488	46,686	51,298	376,340
more than 4 but less than 5	65,380	50,506	9,126	1,839	33,184	6,356	5,643	9,232
5 and more but less than 6	475,455	194,315	22,932	5,353	125,821	40,208	43,076	238,065
6 and more but less than 7	94,323	56,331	18,085	2,707	21,430	14,109	20,083	17,909
7 and more but less than 8	270,498	153,756	30,784	5,562	86,085	31,326	42,953	73,789
8 and more but less than 9	120,332	61,586	18,483	2,240	27,655	13,209	29,134	29,612
9 and more but less than 10	79,886	51,012	15,676	2,572	26,733	6,032	10,289	18,584
10 and more but less than 15	1,027,755	256,979	41,171	18,924	137,152	59,732	71,195	699,581
15 and more but less than 20	130,660	38,799	5,228	4,129	21,304	8,138	21,123	70,738
20 and more but less than 25	55,953	27,250	1,728	1,467	20,744	3,310	9,832	18,872
25 and more but less than 30	19,109	6,754	463	111	4,826	1,354	5,205	7,150
30 and more but less than 35	318,830	18,547	464	102	10,361	7,620	14,770	285,513
35 and more but less than 40	3,156	1,469	0	0	779	690	–	1,687
40 and more but less than 45	2,521	865	67	20	173	606	259	1,396
45 and more but less than 50	3,232	12	0	–	–	12	3,200	20
50 and more but less than 55	1,553	118	0	–	88	31	–	1,434
55 and more	76,022	13,974	0	0	2,190	11,784	54,418	7,631
more than 4, total	2,744,664	932,274	164,208	45,028	518,522	204,516	331,179	1,481,211
total	3,449,963	1,209,935	187,644	58,079	713,010	251,202	382,476	1,857,551
All debt securities, by residual maturity								
up to and including 1	739,436	281,198	19,461	8,374	207,124	46,240	46,859	411,378
more than 1 but less than 2	411,278	160,383	29,516	8,063	91,752	31,052	24,905	225,990
2 and more but less than 3	352,769	156,613	24,259	9,502	92,225	30,627	30,797	165,359
3 and more but less than 4	307,626	130,521	26,479	5,816	75,460	22,766	32,761	144,344
4 exactly	3,836	283	–	200	–	83	2,179	1,374
up to and including 4, total	1,814,945	728,999	99,716	31,954	466,560	130,769	137,502	948,445
more than 4 but less than 5	296,283	126,883	19,637	8,417	74,821	24,007	35,650	133,751
5 and more but less than 6	195,435	67,741	14,331	3,017	27,939	22,453	20,979	106,715
6 and more but less than 7	186,953	74,180	14,831	3,536	37,196	18,617	22,412	90,361
7 and more but less than 8	189,852	62,059	15,122	3,989	27,955	14,993	19,230	108,564
8 and more but less than 9	108,451	33,474	7,226	2,462	17,365	6,420	13,304	61,673
9 and more but less than 10	141,561	35,815	7,393	1,536	20,610	6,276	11,839	93,907
10 and more but less than 15	156,894	39,730	6,633	2,191	18,987	11,920	33,708	83,456
15 and more but less than 20	109,134	19,471	1,760	854	14,673	2,184	9,141	80,522
20 and more but less than 25	60,013	3,465	465	81	2,051	868	9,137	47,411
25 and more	190,441	18,119	531	42	4,853	12,693	69,575	102,746
more than 4, total	1,635,018	480,936	87,928	26,125	246,449	120,433	244,975	909,107
total	3,449,963	1,209,935	187,644	58,079	713,010	251,202	382,476	1,857,551

1 Separately agreed reductions in maturity have been disregarded.

I. Debt securities issued by residents

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

€ million, nominal value | End of September 2020

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	733,370	277,236	19,451	8,374	206,460	42,951	45,491	410,643
more than 1 but less than 2	407,914	158,142	28,995	8,063	91,604	29,480	23,782	225,990
2 and more but less than 3	350,810	155,446	24,259	9,502	92,189	29,496	30,005	165,359
3 and more but less than 4	306,213	129,935	26,475	5,816	75,424	22,220	31,934	144,344
4 exactly	3,829	281	–	200	–	81	2,174	1,374
up to and including 4, total	1,802,136	721,040	99,181	31,954	465,676	124,229	133,386	947,710
more than 4 but less than 5	295,011	126,465	19,637	8,417	74,717	23,695	34,795	133,751
5 and more but less than 6	194,810	67,343	14,331	3,017	27,724	22,271	20,917	106,550
6 and more but less than 7	186,296	73,976	14,831	3,536	37,102	18,507	21,959	90,361
7 and more but less than 8	189,155	61,716	15,115	3,989	27,856	14,756	18,875	108,564
8 and more but less than 9	106,926	33,262	7,221	2,462	17,282	6,296	11,992	61,673
9 and more but less than 10	139,437	35,404	7,393	1,536	20,315	6,160	10,126	93,907
10 and more but less than 15	147,740	39,580	6,623	2,191	18,855	11,911	24,704	83,456
15 and more but less than 20	108,333	19,286	1,760	854	14,549	2,123	8,524	80,522
20 and more but less than 25	59,100	2,874	465	81	1,460	868	8,815	47,411
25 and more but less than 30	102,425	3,227	409	22	2,006	789	8,393	90,805
30 and more but less than 35	281	234	54	–	113	67	3	44
35 and more but less than 40	1,564	192	67	20	75	31	–	1,372
40 and more but less than 45	55	35	–	–	35	–	–	20
45 and more but less than 50	1,443	88	–	–	88	–	–	1,355
50 and more but less than 55	8,369	480	–	–	–	480	7,889	–
55 and more	67,648	13,489	0	0	2,190	11,299	46,528	7,631
more than 4, total	1,608,594	477,652	87,907	26,125	244,366	119,254	223,520	907,421
total	3,410,730	1,198,692	187,088	58,079	710,043	243,483	356,906	1,855,131
Debt securities not falling due en bloc, by residual maturity								
up to and including 1	6,066	3,962	10	–	664	3,289	1,369	735
more than 1 but less than 2	3,365	2,241	521	–	148	1,572	1,123	–
2 and more but less than 3	1,959	1,167	–	–	36	1,131	792	–
3 and more but less than 4	1,413	586	4	–	36	546	827	–
4 exactly	7	2	–	–	–	2	5	–
up to and including 4, total	12,809	7,959	535	–	884	6,540	4,116	735
more than 4 but less than 5	1,272	417	–	–	105	313	855	–
5 and more but less than 6	625	398	–	–	215	182	62	166
6 and more but less than 7	656	203	–	–	94	110	453	–
7 and more but less than 8	697	342	6	–	100	237	355	–
8 and more but less than 9	1,524	212	5	–	83	124	1,312	–
9 and more but less than 10	2,124	411	–	–	295	116	1,713	–
10 and more but less than 15	9,154	150	10	–	131	9	9,004	–
15 and more but less than 20	802	185	–	–	124	61	617	–
20 and more but less than 25	913	591	–	–	591	–	323	–
25 and more	8,656	375	–	–	346	28	6,762	1,520
more than 4, total	26,424	3,284	21	–	2,083	1,179	21,454	1,686
total	39,233	11,243	556	–	2,967	7,719	25,570	2,420

I. Debt securities issued by residents

6f) Amounts outstanding of public debt securities, by issuer

€ million, nominal value

End of year or month	All maturities: Total	Federal Government	of which: Treasury discount paper	Federal treasury notes	Five-year Federal notes	Seven-year Federal bonds	Ten-year Federal bonds	Fifteen-year Federal bonds	Thirty-year Federal bonds	Common Federal and State Government Securities	Extra-budgetary Central Government
2003	946,793	761,720	34,711	.	156,478	.	.	.	.	–	26,049
2004	1,013,397	827,411	34,208	.	171,941	.	.	.	.	–	2,297
2005	1,079,218	874,911	34,883	.	177,855	.	.	.	.	–	1,011
2006	1,134,701	917,220	34,715	106,777	184,799	.	454,820	.	118,869	–	849
2007	1,166,794	938,053	34,732	107,147	183,706	.	465,226	.	130,489	–	748
2008	1,195,097	954,491	39,936	108,849	178,889	.	469,358	.	138,526	–	493
2009	1,298,581	1,040,314	103,395	116,671	179,588	.	476,750	.	144,648	–	288
2010 1	1,526,937	1,225,141	85,075	129,387	198,387	.	504,569	.	154,524	–	139,763
2011	1,607,226	1,280,401	57,607	135,619	217,877	.	513,433	.	162,659	–	180,193
2012 1	1,650,617	1,269,285	55,866	120,951	238,267	.	525,088	.	173,596	–	147,319
2013	1,635,138	1,260,604	49,976	113,566	248,521	.	539,606	.	181,832	405	121,354
2014	1,647,520	1,265,000	27,869	106,211	263,760	.	550,047	.	188,525	405	125,191
2015	1,634,377	1,244,977	18,536	100,073	250,849	.	561,311	.	197,731	405	114,266
2016	1,627,358	1,236,757	23,609	98,132	239,693	.	554,386	.	204,237	405	115,117
2017	1,617,244	1,228,668	10,036	98,060	222,732	.	570,554	.	215,908	405	110,287
2018	1,583,616	1,206,622	13,087	94,379	187,821	.	575,201	.	232,065	405	103,266
2019	1,584,136	1,192,997	13,592	93,860	182,133	.	576,290	.	246,311	405	80,468
2016 Aug.	1,636,758	1,247,864	29,443	110,004	245,533	.	538,558	.	202,528	405	120,014
Sep.	1,642,486	1,253,850	30,626	104,096	249,085	.	543,013	.	202,663	405	122,587
Oct.	1,633,811	1,245,681	29,625	104,314	235,702	.	547,280	.	203,997	405	123,019
Nov.	1,644,848	1,255,405	26,617	109,073	236,520	.	553,828	.	204,180	405	123,494
Dec.	1,627,358	1,236,757	23,609	98,132	239,693	.	554,386	.	204,237	405	115,117
2017 Jan.	1,618,405	1,227,523	19,092	102,865	239,993	.	540,119	.	205,097	405	118,829
Feb.	1,601,851	1,213,740	16,328	103,197	227,559	.	543,034	.	206,269	405	115,868
Mar.	1,610,395	1,221,438	14,654	97,410	231,326	.	549,075	.	207,290	405	120,235
Apr.	1,601,563	1,217,630	13,035	102,516	216,959	.	552,896	.	208,249	405	122,592
May	1,617,969	1,231,997	13,616	107,344	220,203	.	558,234	.	209,783	405	121,454
June	1,613,268	1,224,911	14,185	97,927	222,929	.	561,889	.	210,708	405	115,964
July	1,599,203	1,212,439	14,821	98,575	226,722	.	548,107	.	211,850	405	111,096
Aug.	1,615,207	1,229,028	13,311	106,893	230,137	.	553,594	.	211,918	405	111,951
Sep.	1,612,018	1,225,020	11,605	97,568	232,799	.	556,436	.	213,918	405	111,485
Oct.	1,612,290	1,221,569	11,799	101,691	219,597	.	562,229	.	214,794	405	110,303
Nov.	1,628,153	1,237,576	11,799	106,985	222,506	.	568,825	.	215,797	405	110,531
Dec.	1,617,244	1,228,668	10,036	98,060	222,732	.	570,554	.	215,908	405	110,287
2018 Jan.	1,605,177	1,218,528	8,030	102,825	222,769	.	555,193	.	217,681	405	110,978
Feb.	1,595,582	1,216,950	9,032	108,104	209,105	.	559,590	.	219,198	405	110,901
Mar.	1,601,237	1,222,586	9,030	99,019	212,840	.	566,065	.	220,730	405	113,897
Apr.	1,579,285	1,200,766	9,972	102,774	183,766	.	569,649	.	222,075	405	111,574
May	1,591,050	1,214,494	10,982	108,540	187,058	.	572,458	.	223,884	405	110,636
June	1,590,522	1,213,527	13,991	98,795	189,279	.	575,419	.	225,555	405	109,571
July	1,583,728	1,207,284	17,860	101,834	192,800	.	558,674	.	226,989	405	108,247
Aug.	1,596,707	1,217,207	14,309	106,119	196,003	.	564,003	.	228,037	405	107,875
Sep.	1,599,422	1,219,486	17,490	97,252	199,121	.	567,424	.	229,495	405	107,864
Oct.	1,590,893	1,210,553	14,156	100,294	184,697	.	570,561	.	230,785	405	109,230
Nov.	1,602,093	1,222,578	18,105	104,203	187,538	.	574,931	.	232,065	405	104,918
Dec.	1,583,616	1,206,622	13,087	94,379	187,821	.	575,201	.	232,065	405	103,266
2019 Jan.	1,584,691	1,201,003	18,264	98,555	191,615	.	555,384	.	233,357	405	103,040
Feb.	1,581,223	1,195,082	14,989	102,988	180,029	.	559,158	.	234,979	405	102,155
Mar.	1,589,070	1,199,448	18,219	94,121	184,383	.	565,553	.	236,289	405	100,116
Apr.	1,577,550	1,187,061	15,000	95,005	172,523	.	569,645	.	237,433	405	96,710
May	1,597,151	1,208,414	18,705	103,975	178,499	.	573,492	.	238,703	405	94,315
June	1,587,359	1,200,875	15,000	95,958	179,355	.	577,344	.	239,802	405	92,712
July	1,580,512	1,189,040	18,713	96,740	183,252	.	557,923	.	240,843	405	90,885
Aug.	1,601,147	1,202,833	15,000	104,611	186,302	.	563,340	.	241,842	405	91,062
Sep.	1,600,700	1,202,962	18,045	95,258	189,299	.	566,294	.	243,330	405	90,082
Oct.	1,581,253	1,188,297	15,000	98,903	176,281	.	569,751	.	244,503	405	83,219
Nov.	1,601,582	1,206,649	18,386	103,294	181,738	.	573,306	.	246,073	405	83,230
Dec.	1,584,136	1,192,997	13,592	93,860	182,133	.	576,290	.	246,311	405	80,468
2020 Jan.	1,601,658	1,202,300	21,478	97,757	185,550	.	562,507	.	251,154	408	83,446
Feb.	1,618,108	1,213,455	18,980	102,672	188,861	.	566,294	.	253,452	409	82,787
Mar.	1,630,911	1,213,266	23,482	93,442	189,459	.	570,915	.	256,111	409	79,448
Apr.	1,652,335	1,220,266	37,537	99,433	174,489	.	561,204	.	258,558	410	88,636
May	1,718,563	1,277,810	62,430	105,085	180,464	3,256	573,357	7,500	261,189	410	84,119
June	1,754,841	1,314,302	79,874	97,954	186,541	5,765	585,192	9,627	268,726	411	80,214
July	1,777,408	1,338,514	97,312	103,091	191,765	11,863	572,149	12,726	266,488	–	83,121
Aug.	1,835,616	1,391,074	111,725	110,277	196,906	15,328	585,305	16,304	268,504	–	86,725
Sep.	1,857,551	1,410,667	126,177	103,259	200,835	19,411	582,837	19,768	271,248	–	87,131

1 Sectoral reclassification of debt securities.

I. Debt securities issued by residents

				Maturities of more than four years			Maturities of up to and including four years			Memo item		
	of which				of which			of which				
State Government	Länder-jumbos	Common Federal and State Government Securities	Local government	Total	Federal government	State Government	Total	Federal government	State Government	Inflation-linked Federal securities	Green Federal securities	End of year or month
158,213	19,259	–	811	784,974	633,340	124,774	161,819	128,380	33,438	–	.	2003
182,876	22,509	–	812	843,627	690,359	150,158	169,770	137,052	32,718	–	.	2004
202,830	24,384	–	466	906,755	728,771	176,507	172,463	146,140	26,323	–	.	2005
216,258	25,888	–	374	968,341	772,654	194,465	166,359	144,566	21,793	9,000	.	2006
227,737	24,713	–	256	997,319	793,675	202,640	169,475	144,378	25,097	14,994	.	2007
239,888	25,223	–	225	1,000,967	803,386	196,864	194,130	151,106	43,024	21,853	.	2008
257,760	24,073	–	219	1,010,838	816,642	193,688	287,743	223,672	64,071	26,853	.	2009
301,202	23,168	–	305	1,090,375	876,869	212,912	436,562	348,272	88,290	37,853	.	2010 [1]
326,207	24,268	–	380	1,147,670	917,125	229,928	459,555	363,276	96,280	45,275	.	2011
380,715	24,743	–	380	1,250,289	974,877	274,795	400,328	294,408	105,920	54,242	.	2012 [1]
373,692	22,931	2,595	605	1,306,846	1,008,707	297,297	328,292	251,896	76,395	53,305	.	2013
381,028	21,681	2,595	1,255	1,376,862	1,056,107	319,762	270,659	208,893	61,266	64,543	.	2014
387,208	21,275	2,595	1,955	1,394,173	1,071,016	321,464	240,204	173,961	65,744	76,219	.	2015
387,924	20,275	2,595	2,440	1,382,260	1,055,943	324,140	245,098	180,814	63,784	68,454	.	2016
385,259	19,525	2,595	3,080	1,386,149	1,059,463	323,869	231,096	169,205	61,391	74,624	.	2017
373,726	20,275	2,595	3,030	1,357,447	1,035,386	318,919	226,168	171,236	54,807	66,391	.	2018
388,103	19,425	2,595	2,980	1,364,582	1,032,933	328,737	219,554	160,064	59,366	72,449	.	2019
386,217	19,275	2,595	2,440	1,371,588	1,047,186	322,224	265,171	200,678	63,993	66,583	.	2016 Aug.
385,959	19,275	2,595	2,440	1,379,155	1,055,323	321,655	263,330	198,526	64,304	67,029	.	Sep.
385,453	20,275	2,595	2,440	1,370,023	1,047,473	320,372	263,788	198,207	65,081	67,818	.	Oct.
386,766	20,275	2,595	2,440	1,380,452	1,055,265	323,010	264,396	200,140	63,756	68,429	.	Nov.
387,924	20,275	2,595	2,440	1,382,260	1,055,943	324,140	245,098	180,814	63,784	68,454	.	Dec.
388,205	18,775	2,595	2,440	1,368,159	1,042,916	323,065	250,246	184,606	65,140	69,434	.	2017 Jan.
385,334	18,775	2,595	2,540	1,354,331	1,031,819	320,234	247,521	181,920	65,101	69,994	.	Feb.
386,039	19,775	2,595	2,680	1,365,333	1,042,573	320,342	245,062	178,865	65,697	70,437	.	Mar.
380,766	18,275	2,595	2,930	1,354,412	1,033,394	318,351	247,151	184,235	62,416	71,283	.	Apr.
382,805	18,275	2,595	2,930	1,367,154	1,043,833	320,653	250,815	188,163	62,152	71,698	.	May
385,190	18,275	2,595	2,930	1,375,889	1,051,113	322,108	237,379	173,797	63,082	72,104	.	June
383,597	18,275	2,595	2,930	1,362,496	1,039,220	320,609	236,706	173,219	62,987	72,651	.	July
383,012	18,275	2,595	2,930	1,372,948	1,049,276	321,004	242,259	179,751	62,007	72,651	.	Aug.
383,831	18,275	2,595	2,930	1,380,478	1,056,964	320,847	231,540	168,055	62,984	73,008	.	Sep.
387,554	19,275	2,595	2,930	1,376,741	1,050,119	323,955	235,549	171,450	63,599	73,910	.	Oct.
387,410	19,525	2,595	2,930	1,386,305	1,059,065	324,573	241,848	178,511	62,837	74,614	.	Nov.
385,259	19,525	2,595	3,080	1,386,149	1,059,463	323,869	231,096	169,205	61,391	74,624	.	Dec.
383,332	19,525	2,595	3,080	1,369,486	1,045,711	320,958	235,691	172,816	62,374	75,149	.	2018 Jan.
375,565	19,525	2,595	2,830	1,354,856	1,038,686	313,103	240,726	178,264	62,462	76,125	.	Feb.
375,584	19,525	2,595	2,830	1,369,116	1,051,663	314,386	232,121	170,923	61,198	77,105	.	Mar.
375,452	20,525	2,595	2,830	1,344,947	1,027,810	314,070	234,338	172,956	61,382	62,652	.	Apr.
373,489	20,525	2,595	2,830	1,350,814	1,035,357	312,390	240,236	179,137	61,099	63,449	.	May
373,928	20,525	2,595	2,830	1,357,475	1,041,303	313,105	233,047	172,223	60,823	64,189	.	June
373,376	20,525	2,595	2,830	1,348,460	1,029,505	315,887	235,268	177,779	57,489	64,964	.	July
376,433	20,525	2,595	2,830	1,358,172	1,037,677	317,427	238,535	179,530	59,005	65,016	.	Aug.
376,869	20,275	2,595	2,830	1,366,898	1,045,076	318,755	232,525	174,410	58,114	65,705	.	Sep.
377,273	20,275	2,595	2,830	1,356,570	1,035,518	317,985	234,323	175,034	59,289	66,274	.	Oct.
376,448	20,275	2,595	2,830	1,357,136	1,036,479	317,716	244,957	186,099	58,733	66,367	.	Nov.
373,726	20,275	2,595	3,030	1,357,447	1,035,386	318,919	226,168	171,236	54,807	66,391	.	Dec.
380,421	20,275	2,595	3,030	1,345,090	1,021,609	320,339	239,601	179,394	60,082	66,839	.	2019 Jan.
382,875	21,275	2,595	3,030	1,340,369	1,014,822	322,404	240,855	180,259	60,470	67,607	.	Feb.
386,355	21,275	2,595	3,030	1,354,175	1,023,446	327,587	234,896	176,002	58,768	68,313	.	Mar.
387,221	21,275	2,595	3,030	1,347,475	1,016,858	327,475	230,075	170,203	59,747	68,985	.	Apr.
385,470	21,275	2,595	3,030	1,355,634	1,025,213	327,280	241,517	183,201	58,191	69,749	.	May
383,217	21,275	2,595	3,030	1,360,957	1,031,000	326,815	226,403	169,876	56,402	70,167	.	June
388,205	21,275	2,595	3,030	1,347,423	1,014,445	329,835	233,090	174,594	58,370	70,766	.	July
395,047	21,275	2,595	3,030	1,358,381	1,023,904	331,335	242,765	178,929	63,711	70,886	.	Aug.
394,471	22,275	2,595	3,030	1,366,312	1,031,322	331,847	234,389	171,640	62,623	71,280	.	Sep.
389,558	19,425	2,595	3,160	1,354,230	1,022,815	328,142	227,023	165,483	61,415	71,857	.	Oct.
391,535	19,425	2,595	3,160	1,367,084	1,033,380	330,432	234,497	173,269	61,103	72,353	.	Nov.
388,103	19,425	2,595	2,980	1,364,582	1,032,933	328,737	219,554	160,064	59,366	72,449	.	Dec.
396,360	19,517	2,616	2,998	1,359,723	1,025,993	330,857	241,935	176,307	65,503	73,321	.	2020 Jan.
401,543	20,495	2,619	3,111	1,371,153	1,035,351	332,816	246,956	178,104	68,727	73,818	.	Feb.
414,534	20,507	2,623	3,111	1,381,923	1,041,162	337,775	248,988	172,104	76,759	74,358	.	Mar.
428,958	20,514	2,626	3,111	1,365,807	1,017,640	345,180	286,529	202,626	83,778	58,363	.	Apr.
437,643	20,511	2,629	3,110	1,407,141	1,048,777	355,379	311,421	229,033	82,263	58,891	.	May
437,431	19,490	2,632	3,108	1,439,097	1,078,722	357,392	315,744	235,580	80,039	59,276	.	June
435,783	19,504	–	3,110	1,436,365	1,077,181	356,199	341,043	261,333	79,584	59,903	.	July
441,430	20,518	–	3,112	1,467,407	1,104,542	359,878	368,209	286,532	81,552	60,061	.	Aug.
443,770	20,523	–	3,115	1,481,211	1,114,029	364,193	376,340	296,638	79,577	60,547	6,203	Sep.

I. Debt securities issued by residents

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

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

End of year or month	Total		Mortgage Pfandbriefe		Public Pfandbriefe		Debt securities issued by special purpose credit institutions		Other bank debt securities	
	€ million	%	€ million	%	€ million	%	€ million	%	€ million	%
2003	336,066	21.0	100,878	63.7	190,951	31.5	22,626	8.5	21,612	3.8
2004	355,824	21.1	90,488	56.8	206,337	37.2	28,320	8.9	30,679	4.7
2005	373,946	21.3	84,008	53.4	215,039	41.4	12,152	3.8	62,747	8.4
2006	391,020	21.6	83,578	57.9	221,310	44.3	12,161	3.3	73,970	9.3
2007	392,935	21.0	77,401	58.0	224,760	49.6	11,508	2.8	79,266	9.1
2008	385,726	20.6	76,347	50.8	201,883	53.5	43,520	8.9	63,976	7.5
2009	378,399	21.0	81,894	54.2	189,961	64.1	43,173	8.4	63,370	7.6
2010	364,300	23.2	80,223	54.4	179,136	76.9	43,272	7.9	61,669	9.6
2011	356,250	23.5	81,132	54.4	167,010	88.5	44,313	7.7	63,795	10.6
2012	348,646	24.7	78,744	54.3	154,055	104.7	48,745	8.5	67,102	12.2
2013	338,833	26.3	78,557	61.5	136,671	125.1	50,753	8.9	72,852	15.1
2014 [1]	338,888	27.5	74,425	61.3	121,101	141.7	55,229	9.7	88,132	19.4
2015	317,616	27.5	73,292	56.1	104,845	138.5	55,081	9.7	84,398	22.1
2016 [1]	304,106	26.1	70,932	53.4	92,547	147.6	67,461	10.6	73,166	21.8
2017 [1]	290,055	24.8	72,749	51.5	90,221	155.5	67,042	10.3	60,044	18.7
2018	275,624	23.1	69,378	43.1	82,645	160.7	64,815	9.7	58,787	18.9
2019	257,366	21.0	62,982	36.2	74,873	156.9	60,202	8.6	59,309	19.5
2016 Aug.	307,377	26.1	72,328	54.1	95,815	140.8	67,935	10.7	71,299	21.0
Sep.	306,255	25.9	72,110	54.2	95,065	142.6	67,610	10.5	71,469	21.0
Oct.	306,449	25.9	72,000	54.0	94,241	145.0	67,555	10.5	72,654	21.2
Nov.	305,532	26.0	71,425	53.1	93,393	147.9	67,841	10.6	72,873	21.5
Dec.	304,106	26.1	70,932	53.4	92,547	147.6	67,461	10.6	73,166	21.8
2017 Jan.	303,762	25.8	70,960	52.3	91,956	144.8	67,385	10.5	73,461	21.7
Feb. [1]	303,197	25.4	74,135	52.3	92,403	144.0	67,280	10.5	69,378	20.6
Mar.	301,718	25.2	74,004	52.4	94,214	150.1	67,098	10.4	66,401	19.1
Apr. [1]	299,305	25.1	71,576	50.4	94,437	154.4	68,892	10.7	64,401	18.8
May	298,091	24.8	71,616	50.9	92,868	154.6	68,593	10.4	65,014	19.0
June [1]	297,339	24.7	73,497	50.9	92,387	153.1	68,286	10.3	63,169	19.2
July	296,456	24.8	73,737	52.4	92,325	153.8	68,542	10.4	61,851	18.5
Aug.	295,388	24.7	73,320	51.8	92,132	153.7	68,506	10.3	61,430	18.6
Sep.	293,751	24.7	73,117	51.9	92,035	158.7	67,976	10.3	60,623	18.6
Oct.	292,156	24.6	72,571	51.0	91,293	156.8	67,800	10.2	60,493	18.6
Nov.	290,772	24.5	72,454	50.8	90,899	155.8	67,473	10.2	59,945	18.4
Dec. [1]	290,055	24.8	72,749	51.5	90,221	155.5	67,042	10.3	60,044	18.7
2018 Jan.	289,849	24.7	72,715	50.9	89,790	157.5	66,924	10.2	60,420	18.9
Feb.	288,473	24.4	72,981	50.8	89,330	156.1	66,787	10.0	59,375	18.7
Mar.	287,859	24.1	72,889	49.8	88,664	153.1	66,862	9.9	59,444	18.8
Apr.	286,617	24.0	72,507	49.6	87,968	153.6	66,775	9.9	59,368	18.9
May	284,820	23.7	72,062	48.3	87,477	157.8	66,757	9.8	58,523	18.6
June	283,264	23.8	71,396	47.0	86,799	159.1	66,547	9.8	58,522	18.9
July	281,579	23.7	71,031	46.3	85,882	157.7	66,531	10.0	58,134	18.8
Aug.	281,434	23.7	71,105	46.1	85,516	158.4	66,567	10.0	58,246	18.8
Sep.	280,440	23.5	70,800	45.2	84,875	157.1	66,459	9.9	58,306	18.8
Oct.	278,876	23.2	70,568	44.4	83,794	156.2	66,090	9.8	58,424	18.6
Nov.	277,780	23.0	70,223	43.9	83,340	157.3	65,790	9.7	58,426	18.6
Dec.	275,624	23.1	69,378	43.1	82,645	160.7	64,815	9.7	58,787	18.9
2019 Jan.	273,248	22.7	68,318	41.3	82,083	155.6	64,091	9.5	58,756	19.1
Feb.	272,062	22.3	67,675	40.2	81,924	155.3	63,950	9.3	58,513	18.7
Mar.	269,029	22.0	66,076	39.5	81,472	155.3	62,995	9.1	58,486	18.7
Apr.	267,590	22.0	65,981	39.2	80,691	157.3	62,630	9.1	58,287	18.7
May	265,950	21.5	65,623	37.9	79,981	159.3	61,934	8.9	58,412	18.6
June	264,496	21.4	64,951	37.7	79,214	161.6	61,807	8.8	58,524	18.6
July	263,631	21.3	64,691	37.9	78,544	160.1	61,752	8.8	58,644	18.6
Aug.	263,106	21.3	64,508	37.6	78,192	162.4	61,598	8.8	58,808	18.7
Sep.	262,212	21.3	64,412	37.5	77,599	156.2	61,474	8.7	58,727	19.0
Oct.	260,701	21.4	64,023	37.2	76,822	158.7	60,913	8.8	58,943	19.2
Nov.	259,270	21.0	63,481	36.1	76,129	156.9	60,609	8.6	59,051	19.2
Dec.	257,366	21.0	62,982	36.2	74,873	156.9	60,202	8.6	59,309	19.5
2020 Jan.	247,491	20.9	63,097	35.2	73,771	155.3	52,334	7.6	58,289	21.7
Feb.	244,268	20.5	62,500	34.3	72,979	155.8	51,911	7.5	56,877	21.2
Mar.	244,644	20.5	62,611	33.4	72,138	144.4	51,513	7.4	58,382	22.3
Apr.	242,542	20.2	62,093	32.9	71,263	131.2	50,972	7.3	58,215	22.3
May	241,398	20.1	61,933	32.8	70,760	123.3	50,637	7.3	58,068	22.5
June	239,572	19.9	61,692	32.1	69,812	118.2	50,340	7.2	57,728	22.5
July	238,483	20.1	61,219	32.1	69,023	118.5	50,118	7.3	58,123	23.1
Aug.	236,914	19.9	60,674	32.1	68,278	117.5	49,960	7.2	58,002	23.1
Sep.	236,925	19.6	60,381	32.2	67,698	116.6	49,898	7.0	58,947	23.5

1 Sectoral reclassification of debt securities.

I. Debt securities issued by residents

6h) Short-term debt securities outstanding

€ million, nominal value

End of year or month	Debt securities issued by non-banks				Debt securities issued by banks
	Total	Public issuer: Total	Public issuer: of which Treasury discount paper	Corporate bonds (non-MFIs)	
Agreed maturity of less than 2 years					
2003	101,035	65,852	34,711	35,183	138,596
2004	65,969	39,244	34,208	26,725	116,831
2005	57,785	37,552	34,883	20,233	105,467
2006	59,509	39,267	34,715	20,242	126,248
2007	84,185	47,012	34,732	37,173	184,270
2008	111,745	67,876	39,936	43,869	263,689
2009	149,395	132,141	103,395	17,254	236,042
2010	[1] 251,655	[1] 227,952	85,075	23,703	[1] 104,933
2011	221,569	190,128	57,607	31,441	107,709
2012	[1] 156,032	[1] 129,496	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
2019 May	94,703	74,512	18,705	20,191	129,382
June	88,236	69,421	15,000	18,815	128,496
July	93,669	74,534	18,713	19,135	128,911
Aug.	97,847	77,836	15,000	20,011	130,462
Sep.	100,154	81,012	18,045	19,142	131,747
Oct.	91,083	72,001	15,000	19,082	121,611
Nov.	93,234	74,056	18,386	19,178	128,953
Dec.	85,785	68,547	13,592	17,238	131,662
2020 Jan.	102,039	81,827	21,478	20,212	122,521
Feb.	103,023	83,327	18,980	19,697	123,463
Mar.	112,831	92,938	23,482	19,893	123,813
Apr.	133,834	109,451	37,537	24,383	117,006
May	157,293	130,975	62,430	26,319	112,108
June	166,227	143,199	79,874	23,028	120,762
July	185,306	163,156	97,312	22,150	109,137
Aug.	204,050	181,875	111,725	22,174	112,532
Sep.	216,711	196,316	126,177	20,395	122,634
of which: Agreed maturity of up to and including 1 year					
2003	67,450	36,135	34,711	31,315	69,047
2004	60,320	36,311	34,208	24,009	52,420
2005	53,595	36,518	34,883	17,077	51,930
2006	56,250	37,347	34,715	18,903	57,761
2007	73,982	36,857	34,732	37,125	99,394
2008	90,127	46,513	39,936	43,614	182,017
2009	123,773	106,876	103,395	16,897	188,106
2010	[1] 189,955	[1] 166,991	85,075	22,964	[1] 80,840
2011	138,604	116,091	57,607	22,513	84,144
2012	[1] 127,770	[1] 108,196	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
2019 May	74,961	61,411	18,705	13,550	114,385
June	70,179	57,496	15,000	12,683	114,403
July	74,614	61,712	18,713	12,902	114,539
Aug.	79,420	66,003	15,000	13,417	115,814
Sep.	82,506	69,696	18,045	12,810	117,547
Oct.	73,681	60,435	15,000	13,246	107,700
Nov.	75,752	62,490	18,386	13,262	115,210
Dec.	68,879	56,881	13,592	11,998	118,494
2020 Jan.	91,852	73,741	21,478	18,110	113,412
Feb.	92,820	75,273	18,980	17,547	114,806
Mar.	103,085	85,369	23,482	17,715	112,080
Apr.	122,862	100,714	37,537	22,148	102,748
May	146,674	122,627	62,430	24,047	98,028
June	157,191	136,399	79,874	20,793	106,343
July	176,414	156,080	97,312	20,334	95,394
Aug.	194,857	174,792	111,725	20,065	98,895
Sep.	209,323	191,075	126,177	18,247	111,469

1 Sectoral reclassification of debt securities.

I. Debt securities issued by residents

6i) Amounts outstanding of debt securities quoted in units

€ million, market value

Period	Total	Structured products					Other 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								
2018	90,227	68,502	45,575	18,305	1,256	3,367	11,522	10,203
2019	100,373	74,260	48,830	20,952	1,680	2,799	16,078	10,035
2019 Aug.	101,392	75,512	49,737	21,208	1,589	2,978	16,033	9,846
Sep.	100,534	75,159	49,324	21,283	1,625	2,928	15,703	9,673
Oct.	103,386	76,832	49,704	22,578	1,695	2,855	15,831	10,723
Nov.	105,852	79,505	50,805	24,144	1,698	2,857	15,756	10,592
Dec.	100,373	74,260	48,830	20,952	1,680	2,799	16,078	10,035
2020 Jan.	101,125	73,537	48,101	20,963	1,703	2,770	16,969	10,619
Feb.	97,492	68,932	45,779	18,789	1,611	2,753	17,660	10,900
Mar.	95,358	60,717	41,095	14,792	2,168	2,662	17,407	17,234
Apr.	105,439	66,103	44,185	17,781	1,520	2,617	18,403	20,932
May	110,176	70,579	47,203	19,167	1,607	2,602	18,664	20,932
June	114,627	74,344	48,001	22,149	1,665	2,530	19,118	21,165
July	121,470	79,792	50,019	25,647	1,672	2,455	20,299	21,379
Aug.	134,611	93,150	52,715	36,235	1,751	2,449	20,015	21,446
Sep.	149,562	108,293	69,200	34,846	1,826	2,421	19,876	21,393
Bank debt securities								
2018	56,647	52,981	36,647	12,091	1,055	3,188	3,652	13
2019	61,811	56,272	38,953	13,301	1,375	2,643	5,526	13
2019 Aug.	62,966	57,452	39,475	13,864	1,311	2,802	5,501	13
Sep.	62,929	57,446	39,344	14,026	1,325	2,751	5,469	13
Oct.	63,740	58,290	39,319	14,895	1,364	2,712	5,437	13
Nov.	65,355	59,874	40,041	15,736	1,386	2,710	5,468	13
Dec.	61,811	56,272	38,953	13,301	1,375	2,643	5,526	13
2020 Jan.	61,049	55,345	38,097	13,214	1,406	2,628	5,690	13
Feb.	56,819	51,004	35,785	11,270	1,335	2,614	5,802	13
Mar.	[2] 42,850	[2] 37,144	[2] 27,986	[2] 4,707	1,931	2,520	5,693	13
Apr.	43,015	37,296	28,852	4,712	1,252	2,480	5,718	–
May	45,140	39,336	30,338	5,211	1,324	2,464	5,804	–
June	45,873	39,965	30,791	5,402	1,378	2,394	5,909	–
July	[2] 45,724	[2] 39,639	[2] 30,280	[2] 5,655	1,383	2,321	6,085	–
Aug.	47,965	41,747	31,245	6,742	1,453	2,308	6,217	–
Sep.	46,163	39,813	30,196	5,818	1,513	2,287	6,350	–
Corporate bonds (non-MFIs) [1]								
2018	33,580	15,521	8,927	6,214	200	179	7,870	10,190
2019	38,561	17,988	9,877	7,651	304	156	10,551	10,022
2019 Aug.	38,425	18,060	10,262	7,344	278	176	10,532	9,833
Sep.	37,606	17,713	9,979	7,256	300	177	10,234	9,659
Oct.	39,646	18,542	10,385	7,683	330	143	10,394	10,710
Nov.	40,497	19,631	10,764	8,408	312	147	10,288	10,578
Dec.	38,561	17,988	9,877	7,651	304	156	10,551	10,022
2020 Jan.	40,076	18,192	10,004	7,750	296	142	11,278	10,606
Feb.	40,674	17,928	9,994	7,518	276	139	11,859	10,887
Mar.	[2] 52,507	[2] 23,573	[2] 13,110	[2] 10,085	236	141	11,714	17,221
Apr.	62,424	28,807	15,333	13,069	268	137	12,685	20,932
May	65,035	31,242	16,865	13,957	284	137	12,860	20,932
June	68,754	34,380	17,210	16,747	287	136	13,209	21,165
July	[2] 75,746	[2] 40,153	[2] 19,739	[2] 19,992	288	134	14,214	21,379
Aug.	86,646	51,403	21,470	29,493	298	141	13,797	21,446
Sep.	103,399	68,480	39,005	29,028	313	134	13,526	21,393

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

I. Debt securities issued by residents

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

€ million, nominal value

Period	All categories of banks					Private mortgage banks [1]			
	Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other bank debt securities	Total	Mortgage Pfandbriefe	Public Pfandbriefe	Other bank debt securities
	Gross sales								
2003	668,002	47,828	107,918	140,398	371,858	181,644	42,306	57,804	81,531
2004	688,844	33,774	90,815	162,353	401,904	163,967	27,591	59,453	76,924
2005	692,182	28,217	103,984	160,010	399,969	181,566	25,579	77,935	78,049
2006	622,055	24,483	99,628	139,193	358,750	155,284	21,906	64,158	69,217
2007	743,616	19,211	82,720	195,722	445,963	114,666	11,864	30,363	72,438
2008	961,271	51,259	70,520	382,814	456,676	154,369	33,469	22,247	98,651
2009	1,058,815	40,421	37,615	331,566	649,215	369,769	22,572	13,778	333,417
2010	757,754	36,226	33,539	363,828	324,160	152,862	23,658	15,718	113,489
2011	658,781	31,431	24,295	376,876	226,180	40,570	19,661	8,110	12,801
2012	702,781	36,593	11,413	446,153	208,623	32,967	18,612	3,596	10,760
2013	908,107	25,775	12,963	692,611	176,758	33,846	15,140	4,270	14,435
2014	829,864	24,202	13,016	620,409	172,236	26,737	12,502	2,746	11,487
2015	852,045	35,840	13,376	581,410	221,417	32,880	17,003	2,872	13,004
2016 [4]	717,002	29,059	7,621	511,222	169,103	26,370	12,902	2,198	11,269
2017 [4]	619,199	30,339	8,933	438,463	141,466	31,460	18,243	1,412	11,805
2018	703,416	38,658	5,673	534,552	124,530	28,829	17,114	363	11,355
2019	783,977	38,984	9,587	607,900	127,504	34,746	20,542	1,454	12,750
2019 July	73,836	3,014	738	58,148	11,936	3,244	2,038	448	757
Aug.	61,206	1,851	–	46,927	12,428	2,647	1,046	–	1,602
Sep.	66,644	3,242	1,877	53,588	7,936	4,383	2,934	–	1,449
Oct.	65,365	1,947	31	54,709	8,678	1,923	1,167	–	757
Nov.	65,111	4,053	1,080	48,790	11,188	4,814	2,680	500	1,635
Dec.	39,959	570	10	33,766	5,613	664	69	–	594
2020 Jan.	82,405	7,081	1,350	64,648	9,326	3,246	1,987	100	1,158
Feb.	69,386	3,219	200	56,112	9,855	2,400	1,424	200	776
Mar.	55,561	7,719	4,505	39,367	3,970	1,536	1,486	–	50
Apr.	69,399	4,405	4,750	51,309	8,936	1,624	699	500	425
May	56,055	9	125	48,088	7,833	248	–	–	248
June	71,340	6,736	1,750	53,696	9,158	3,657	2,675	250	732
July	61,678	1,366	20	55,810	4,483	1,322	1,060	–	262
Aug.	56,957	16	13	53,343	3,585	397	10	–	387
Sep.	75,616	3,186	250	65,309	6,872	2,774	2,009	–	765
	Amounts outstanding [3]								
2003	1,603,906	158,321	606,541	266,602	572,442	629,596	137,647	387,739	104,209
2004	1,685,766	159,360	553,927	316,745	655,734	604,081	137,799	357,559	108,723
2005	1,751,563	157,209	519,674	323,587	751,093	569,975	134,672	333,566	101,737
2006	1,809,899	144,397	499,525	368,476	797,502	548,905	121,944	318,095	108,866
2007	1,868,066	133,501	452,896	411,041	870,629	497,608	110,082	272,384	115,142
2008	1,876,583	150,302	377,091	490,641	858,550	484,358	113,925	221,844	148,588
2009	1,801,029	151,160	296,445	516,221	837,203	451,233	111,403	168,414	171,415
2010	[4] 1,570,490	147,529	232,954	544,517	[4] 645,491	294,596	104,368	126,343	63,885
2011	1,515,911	149,185	188,663	577,423	600,640	255,559	103,605	97,612	54,341
2012	[4] 1,414,349	145,007	147,070	574,163	[4] 548,109	214,125	91,865	73,975	48,284
2013	1,288,340	127,641	109,290	570,136	481,273	169,758	77,698	51,367	40,693
2014	1,231,445	121,328	85,434	569,409	455,274	145,543	71,661	35,327	38,555
2015	1,154,173	130,598	75,679	566,811	381,085	132,922	69,710	28,623	34,589
2016 [4]	1,164,965	132,775	62,701	633,578	335,910	118,995	63,601	20,663	34,731
2017 [4]	1,170,920	141,273	58,004	651,211	320,432	116,683	69,801	12,583	34,298
2018 [4]	1,194,160	161,088	51,439	670,062	311,572	123,897	79,058	10,399	34,440
2019	1,222,911	174,188	47,712	696,325	304,686	129,562	86,693	8,075	34,794
2019 July	1,237,965	170,714	49,054	702,662	315,535	128,015	83,757	9,929	34,329
Aug.	1,234,424	171,394	48,135	699,834	315,061	127,835	84,002	9,325	34,508
Sep.	1,233,620	171,879	49,695	702,621	309,425	129,922	86,218	9,307	34,397
Oct.	1,217,378	172,123	48,410	690,311	306,535	128,189	86,025	8,307	33,858
Nov.	1,232,833	175,793	48,528	700,730	307,782	131,743	88,665	8,295	34,784
Dec.	1,222,911	174,188	47,712	696,325	304,686	129,562	86,693	8,075	34,794
2020 Jan.	1,182,330	179,415	47,491	686,211	269,213	99,950	71,821	6,532	21,597
Feb.	1,193,470	182,045	46,835	695,862	268,727	101,321	72,877	6,680	21,764
Mar.	1,191,655	187,630	49,962	692,049	262,015	101,441	73,491	6,509	21,440
Apr.	1,200,654	188,949	54,307	696,203	261,194	102,431	73,991	7,014	21,425
May	1,199,035	189,074	57,391	693,994	258,576	100,617	72,470	6,904	21,243
June	1,205,292	192,323	59,050	697,628	256,290	102,065	74,191	7,157	20,717
July	1,186,873	190,611	58,228	685,891	252,143	102,039	74,630	7,130	20,279
Aug.	1,187,546	189,114	58,096	689,290	251,046	101,539	73,856	7,131	20,551
Sep.	1,209,935	187,644	58,079	713,010	251,202	103,893	75,769	7,065	21,059

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

I. Debt securities issued by residents

Public mortgage banks and Landesbanken 2				Other credit institutions						
						Bank debt securities				
Total	Mortgage Pfandbriefe	Public Pfandbriefe	Other bank debt securities	Total	Debt securities issued by special purpose credit institutions	Total	Commercial banks	Savings banks	Cooperative banks	Period
Gross sales										
259,938	5,523	50,113	204,305	226,419	140,398	86,021	60,872	12,046	13,103	2003
263,748	6,185	31,361	226,203	261,128	162,353	98,774	69,808	13,502	15,464	2004
252,312	2,637	25,674	224,002	257,929	160,010	97,919	66,575	11,268	20,074	2005
184,352	2,253	32,594	149,505	279,220	139,193	140,027	89,938	13,159	36,929	2006
247,482	4,666	49,841	192,976	376,268	195,722	180,546	123,235	18,011	39,301	2007
218,022	12,628	42,367	163,028	578,447	382,814	195,630	125,539	16,109	53,982	2008
190,994	10,535	22,031	158,426	488,933	331,566	157,369	105,657	6,675	45,037	2009
95,196	9,250	16,503	69,446	505,054	363,828	141,225	103,112	3,583	34,530	2010
87,429	7,141	15,138	65,150	525,109	376,876	148,231	103,609	7,307	37,314	2011
108,198	12,010	6,676	89,513	554,504	446,153	108,352	55,533	11,202	41,614	2012
89,515	6,372	8,193	74,947	779,985	692,611	87,375	56,208	1,728	29,434	2013
80,570	6,841	9,590	64,140	717,016	620,409	96,605	64,451	1,683	30,473	2014
110,172	13,433	9,475	87,267	702,561	581,410	121,148	81,478	986	38,685	2015
83,247	8,638	4,642	69,969	599,083	511,222	87,863	66,081	1,384	20,399	2016 4
83,247	7,114	7,521	68,614	499,511	438,463	61,047	56,857	1,281	2,911	2017 4
82,821	10,318	4,810	67,692	580,039	534,552	45,487	41,593	1,026	2,866	2018
93,821	8,521	7,626	77,672	644,984	607,900	37,083	33,676	1,132	2,277	2019
9,571	951	290	8,330	60,996	58,148	2,848	2,676	31	142	2019 July
9,718	805	–	8,913	48,841	46,927	1,914	1,683	43	188	Aug.
6,784	59	1,877	4,848	55,227	53,588	1,639	1,239	62	338	Sep.
6,937	681	31	6,225	56,405	54,709	1,696	1,286	30	380	Oct.
7,871	623	80	7,168	51,175	48,790	2,386	1,469	621	295	Nov.
3,518	0	10	3,508	35,277	33,766	1,511	1,403	29	80	Dec.
6,272	2,134	1,250	2,888	72,887	64,648	8,239	7,913	16	311	2020 Jan.
8,410	770	–	7,640	58,577	56,112	2,464	1,901	29	535	Feb.
8,223	3,293	3,005	1,925	45,802	39,367	6,436	6,331	100	5	Mar.
13,448	2,905	4,250	6,292	54,327	51,309	3,018	2,988	0	30	Apr.
5,888	9	125	5,754	49,918	48,088	1,831	1,689	139	3	May
3,773	161	500	3,112	63,910	53,696	10,214	10,020	39	154	June
3,232	6	20	3,206	57,124	55,810	1,315	1,259	22	33	July
2,045	0	13	2,032	54,515	53,343	1,172	1,063	25	84	Aug.
2,355	177	250	1,928	70,488	65,309	5,179	5,167	9	3	Sep.
Amounts outstanding 3										
483,507	20,673	218,802	244,032	490,803	266,602	224,201	143,077	43,999	37,125	2003
530,768	21,561	196,368	312,839	550,916	316,745	234,172	152,718	43,218	38,236	2004
572,721	19,817	176,278	376,627	596,317	323,587	272,730	164,265	41,615	66,850	2005
566,038	18,349	170,183	377,505	679,607	368,476	311,131	187,416	43,509	80,206	2006
591,844	18,233	170,608	403,004	763,524	411,041	352,483	217,720	45,759	89,005	2007
537,764	24,937	143,801	369,025	831,577	490,641	340,936	209,381	40,509	91,045	2008
515,269	26,228	117,476	371,564	810,445	516,221	294,224	175,361	29,761	89,102	2009
4 448,896	28,522	99,396	4 320,978	805,144	544,517	260,628	158,118	23,344	79,165	2010
407,304	28,344	85,528	293,432	830,290	577,423	252,867	154,289	23,821	74,757	2011
4 362,991	31,110	67,528	4 264,353	809,634	574,163	235,472	132,350	28,779	74,343	2012
314,092	28,123	53,244	232,725	777,991	570,136	207,855	126,120	12,560	69,175	2013
283,009	27,524	47,452	208,033	778,096	569,409	208,686	134,759	9,989	63,938	2014
221,376	36,235	44,471	140,669	772,637	566,811	205,826	140,984	7,099	57,743	2015
215,597	38,460	38,164	138,973	795,784	633,578	162,206	147,986	6,515	7,705	2016 4
213,689	37,584	38,476	137,629	799,715	651,211	148,504	135,280	6,462	6,762	2017 4
215,565	41,530	36,430	137,605	809,590	670,062	139,528	126,947	5,947	6,634	2018 4
226,248	43,887	37,412	144,949	821,267	696,325	124,943	112,863	5,954	6,125	2019
224,096	43,160	35,860	145,076	838,792	702,662	136,130	124,135	5,898	6,097	2019 July
226,292	43,595	35,621	147,076	833,311	699,834	133,477	121,456	5,877	6,144	Aug.
227,270	43,049	38,658	145,563	832,086	702,621	129,465	117,323	5,829	6,312	Sep.
226,549	43,694	38,377	144,477	818,510	690,311	128,200	115,864	5,841	6,494	Oct.
227,767	43,997	38,007	145,763	827,966	700,730	127,235	114,864	5,999	6,372	Nov.
226,248	43,887	37,412	144,949	821,267	696,325	124,943	112,863	5,954	6,125	Dec.
197,562	39,340	36,407	121,814	884,818	686,211	198,607	180,487	6,763	11,358	2020 Jan.
197,948	39,916	36,112	121,920	894,201	695,862	198,339	180,067	6,645	11,627	Feb.
197,373	43,056	37,976	116,341	892,842	692,049	200,793	182,822	6,687	11,284	Mar.
202,321	44,959	41,872	115,490	895,903	696,203	199,699	181,779	6,666	11,254	Apr.
200,893	44,764	40,335	115,794	897,525	693,994	203,531	185,728	6,732	11,071	May
198,208	44,132	40,741	113,335	905,018	697,628	207,390	189,781	6,641	10,968	June
194,630	43,218	40,317	111,095	890,204	685,891	204,313	186,690	6,648	10,975	July
192,822	42,641	40,212	109,970	893,185	689,290	203,896	186,348	6,587	10,961	Aug.
188,749	40,206	40,283	108,260	917,293	713,010	204,283	187,000	6,421	10,862	Sep.

I. Debt securities issued by residents

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

€ million, nominal value

End of year or month	Gross sales 1	Redemptions 1	Net sales 1	Amounts outstanding			
				Total	Agreed maturity		
					less than 1 month	1 month and more but less than 3 months	3 months and more up to 1 year
2003	196,983	185,130	11,853	31,186	12,185	11,481	7,520
2004	235,094	243,039	– 7,945	23,241	10,541	8,348	4,352
2005	217,797	225,186	– 7,389	15,853	8,581	5,072	2,200
2006	174,266	180,904	– 6,638	9,215	4,395	2,992	1,828
2007	248,622	224,812	23,810	33,025	16,669	10,313	6,044
2008	359,305	355,339	3,967	36,992	18,911	11,505	6,576
2009	131,693	156,424	– 24,730	12,262	937	6,165	5,159
2010	92,549	92,090	459	12,721	250	5,995	6,476
2011	74,205	70,109	4,096	16,817	138	4,948	11,732
2012	70,639	72,814	– 2,175	14,642	1,557	3,028	10,057
2013	88,127	89,289	– 1,161	13,485	226	4,000	9,260
2014	50,675	62,341	– 11,667	1,880	60	708	1,112
2015	22,959	21,051	1,908	3,891	50	674	3,167
2016	28,160	27,979	181	4,141	211	1,976	1,954
2017	45,730	45,524	206	4,018	0	1,289	2,729
2018	50,317	47,473	2,845	6,958	155	2,177	4,627
2019	58,857	56,587	2,269	9,243	721	3,117	5,404
2016 Aug.	1,857	2,457	– 600	5,549	185	1,047	4,317
Sep.	2,469	2,562	– 93	5,443	776	1,484	3,183
Oct.	3,308	3,926	– 618	4,852	120	2,710	2,022
Nov.	2,845	3,227	– 382	4,536	215	1,961	2,360
Dec.	1,953	2,361	– 407	4,141	211	1,976	1,954
2017 Jan.	5,103	2,264	2,838	6,921	664	2,471	3,786
Feb.	3,533	1,991	1,542	8,519	1,193	4,221	3,105
Mar.	4,161	3,601	560	9,064	738	4,431	3,895
Apr.	6,423	4,879	1,544	10,575	1,110	5,079	4,386
May	5,022	3,691	1,332	11,787	376	6,425	4,986
June	3,302	6,412	– 3,110	8,622	698	3,782	4,143
July	4,610	4,960	– 350	8,189	882	3,318	3,989
Aug.	4,583	5,230	– 647	7,491	997	2,108	4,386
Sep.	2,725	4,385	– 1,660	5,892	647	1,926	3,319
Oct.	2,366	3,165	– 799	5,107	17	1,623	3,467
Nov.	2,350	2,914	– 564	4,514	137	869	3,508
Dec.	1,551	2,031	– 480	4,018	0	1,289	2,729
2018 Jan.	3,949	3,433	516	4,466	187	1,069	3,210
Feb.	2,476	1,637	839	5,336	446	3,302	1,589
Mar.	3,029	1,777	1,252	6,580	219	3,743	2,618
Apr.	4,508	2,926	1,582	8,191	1,259	4,059	2,872
May	5,612	4,274	1,338	9,596	490	5,772	3,333
June	3,744	5,142	– 1,399	8,192	1,737	2,569	3,886
July	5,381	5,372	10	8,194	965	3,216	4,014
Aug.	4,715	4,816	– 101	8,111	611	3,038	4,461
Sep.	4,386	5,188	– 802	7,309	938	3,056	3,316
Oct.	5,584	4,377	1,206	8,575	500	4,767	3,308
Nov.	3,191	3,296	– 104	8,471	803	3,713	3,956
Dec.	3,742	5,234	– 1,492	6,958	155	2,177	4,627
2019 Jan.	2,220	1,618	602	7,569	160	2,671	4,738
Feb.	3,121	3,396	– 275	7,298	450	2,785	4,063
Mar.	3,611	2,679	932	8,237	160	3,813	4,264
Apr.	5,105	4,152	953	9,190	1,380	3,302	4,509
May	6,429	5,126	1,302	10,494	1,394	4,247	4,853
June	5,373	5,959	– 586	9,859	1,713	2,935	5,211
July	5,490	5,211	279	10,190	1,687	2,914	5,589
Aug.	6,093	5,656	437	10,652	475	4,035	6,142
Sep.	5,052	5,579	– 528	10,155	1,676	3,005	5,474
Oct.	5,973	5,734	239	10,331	207	4,209	5,916
Nov.	5,197	5,257	– 60	10,292	1,243	3,351	5,697
Dec.	5,193	6,220	– 1,027	9,243	721	3,117	5,404
2020 Jan.	9,228	6,146	3,082	17,211	1,413	4,957	10,842
Feb.	7,478	8,069	– 592	16,624	2,658	4,193	9,772
Mar.	8,872	9,095	– 223	16,395	1,211	4,725	10,460
Apr.	13,080	8,868	4,211	20,624	4,179	4,648	11,798
May	12,781	10,919	1,862	22,448	1,188	5,086	16,174
June	7,150	10,387	– 3,238	19,201	1,393	2,090	15,718
July	5,346	5,974	– 628	18,555	353	3,156	15,045
Aug.	6,587	6,696	– 109	18,456	217	4,401	13,838
Sep.	6,414	8,779	– 2,365	16,110	1,741	1,814	12,555

1 In the period under review.

II. Shares issued by residents

a) Sales and purchases of shares

€ million

Period	Sales = total purchases (cols 2 plus 3 or 4 plus 7)	Sales		Purchases				Memo item: Net external transactions 6
				Residents				
		Domestic shares 1	Foreign shares 2	Total 3	Credit institutions	Other sectors 4	Non-residents 5	
	1	2	3	4	5	6	7	8
2006	26,276	9,061	17,215	7,528	11,323	– 3,795	18,748	– 1,532
2007	– 5,009	10,053	– 15,062	– 62,308	– 6,702	– 55,606	57,299	– 72,360
2008	– 29,452	11,326	– 40,778	2,743	– 23,079	25,822	– 32,195	– 8,583
2009	35,980	23,962	12,018	30,496	– 8,335	38,831	5,485	+ 6,534
2010	37,767	20,049	17,718	36,406	7,340	29,066	1,360	+ 16,357
2011	25,833	21,713	4,120	40,804	670	40,134	– 14,971	+ 19,092
2012	15,061	5,120	9,941	14,405	10,259	4,146	656	+ 9,284
2013	20,187	10,106	10,081	17,336	11,991	5,345	2,851	+ 7,231
2014	43,501	18,778	24,723	43,950	17,203	26,747	– 449	+ 25,174
2015	44,165	7,668	36,497	34,437	– 5,421	39,858	9,728	+ 26,769
2016	30,896	4,409	26,487	31,037	– 5,143	36,180	– 141	+ 26,626
2017	53,024	15,570	37,454	51,372	7,031	44,341	1,652	+ 35,804
2018	58,446	16,188	42,258	84,528	– 11,184	95,712	– 26,082	+ 68,338
2019	45,092	9,076	36,015	29,463	– 1,119	30,582	15,629	+ 20,387
2016 Aug.	4,809	1,063	3,746	3,188	2,256	932	1,621	+ 2,125
Sep.	5,356	229	5,127	6,077	503	5,574	– 721	+ 5,848
Oct.	2,954	204	2,750	296	– 221	517	2,658	+ 92
Nov.	3,455	681	2,774	3,507	728	2,779	– 52	+ 2,826
Dec.	1,288	861	427	– 1,815	1,291	– 3,106	3,103	– 2,676
2017 Jan.	2,455	148	2,307	1,244	– 247	1,491	1,211	+ 1,096
Feb.	4,974	852	4,122	5,592	1,866	3,726	– 618	+ 4,740
Mar.	14,601	10,136	4,465	11,937	506	11,431	2,664	+ 1,801
Apr.	– 1,215	95	– 1,310	– 5,649	– 2,589	– 3,060	4,434	– 5,744
May	3,667	107	3,560	2,363	475	1,888	1,304	+ 2,255
June	– 3,420	920	– 4,340	1,528	5,220	– 3,692	– 4,948	+ 609
July	2,921	509	2,412	4,143	– 690	4,833	– 1,222	+ 3,634
Aug.	1,950	155	1,795	4,454	– 603	5,057	– 2,504	+ 4,300
Sep.	5,959	1,482	4,477	4,494	– 1,738	6,232	1,465	+ 3,012
Oct.	2,605	572	2,033	– 59	735	– 794	2,664	– 630
Nov.	2,809	110	2,699	3,618	1,198	2,420	– 809	+ 3,508
Dec.	15,718	484	15,234	17,707	2,898	14,809	– 1,989	+ 17,223
2018 Jan.	9,786	153	9,633	11,446	867	10,579	– 1,660	+ 11,293
Feb.	12,778	1,122	11,656	13,007	– 3,709	16,716	– 229	+ 11,885
Mar.	1,450	1,023	427	– 4,925	– 3,672	– 1,253	6,375	– 5,948
Apr.	4,217	3,219	998	562	– 2,546	3,108	3,655	– 2,657
May	17,252	1,175	16,077	16,685	1,156	15,529	567	+ 15,509
June	8,616	6,593	2,023	8,457	2,250	6,207	159	+ 1,864
July	5,104	549	4,555	5,170	257	4,913	– 66	+ 4,621
Aug.	4,767	193	4,574	6,312	473	5,839	– 1,545	+ 6,119
Sep.	– 525	225	– 750	– 2,450	– 2,837	387	1,925	– 2,675
Oct.	– 13,304	1,227	– 14,531	– 16,201	– 1,242	– 14,959	2,897	– 17,428
Nov.	– 3,355	227	– 3,582	– 4,167	– 1,544	– 2,623	812	– 4,394
Dec.	11,660	482	11,178	50,632	– 637	51,269	– 38,972	+ 50,149
2019 Jan.	4,241	671	3,570	5,843	– 55	5,898	– 1,602	+ 5,172
Feb.	2,472	122	2,350	1,584	– 436	2,020	888	+ 1,462
Mar.	– 2,481	948	– 3,429	– 1,651	– 867	– 784	– 830	– 2,599
Apr.	6,017	243	5,774	6,980	– 360	7,340	– 963	+ 6,737
May	5,069	1,061	4,008	6,478	1,182	5,296	– 1,409	+ 5,417
June	920	475	445	136	– 295	431	784	– 339
July	2,424	68	2,356	908	– 1,609	2,517	1,516	+ 840
Aug.	329	75	254	1,583	– 616	2,199	– 1,254	+ 1,509
Sep.	5,330	124	5,206	4,469	– 1,145	5,614	861	+ 4,345
Oct.	10,663	385	10,278	10,682	– 172	10,854	– 19	+ 10,297
Nov.	4,230	236	3,994	4,445	1,801	2,644	– 215	+ 4,209
Dec.	5,878	4,669	1,209	– 11,994	1,453	– 13,447	17,872	– 16,663
2020 Jan.	6,836	795	6,041	6,946	– 286	7,232	– 110	+ 6,151
Feb.	2,975	416	2,559	1,000	– 947	1,947	1,975	+ 584
Mar.	– 2,200	566	– 2,766	5,605	– 7,442	13,047	– 7,805	+ 5,039
Apr.	4,869	235	4,634	10,760	– 1,266	12,026	– 5,891	+ 10,525
May	7,487	1,370	6,117	9,396	371	9,025	– 1,909	+ 8,026
June	5,064	685	4,379	6,320	2,509	3,811	– 1,256	+ 5,635
July	9,101	2,144	6,957	25,177	676	24,501	– 16,076	+ 23,033
Aug.	9,459	2,900	6,559	8,808	1,020	7,788	652	+ 5,907
Sep.	27,552	20,689	6,863	26,969	161	26,808	584	+ 6,280

1 At issue prices. **2** Net purchases or net sales (-) of foreign shares (including direct investment) by residents; transaction values. **3** Domestic and foreign shares. **4** Residual; also including purchases of domestic and foreign shares by domestic mutual funds. **5** Net purchases or net sales (-) of domestic shares (including direct investment) by non-residents; transaction values. **6** Domestic investments in foreign securities less foreign investments in domestic securities; increase in net foreign assets (+) / decrease in net foreign assets (-) — The figures for the most recent date are provisional. Revisions are not specially marked.

II. Shares issued by residents

b) Share issues

				of which					
	Total sales			Listed enterprises 1			Unlisted enterprises		
	Nominal value	Market value	Average issue price	Nominal value	Market value	Average issue price	Nominal value	Market value	Average issue price
Period	€ million		%	€ million		%	€ million		%
2003	4,483	16,838	353.4	1,487	12,231	598.9	2,996	4,606	172.2
2004	3,960	10,157	253.6	1,562	6,256	446.6	2,398	3,900	152.2
2005	2,471	13,766	485.7	1,077	10,795	802.0	1,394	2,973	202.2
2006	2,601	9,061	326.6	1,135	5,452	464.2	1,468	3,607	231.2
2007	3,165	10,053	343.3	1,601	7,112	535.1	1,564	2,941	213.3
2008	5,009	11,326	278.5	2,647	8,288	436.4	2,361	3,038	177.4
2009	12,477	23,962	266.1	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
2016 Aug.	1,061	1,063	100.1	23	23	102.1	1,039	1,039	100.1
Sep.	49	229	467.1	27	177	644.5	22	52	241.3
Oct.	196	204	103.8	154	162	104.7	42	42	100.7
Nov.	120	681	567.4	35	596	1,708.7	85	86	100.6
Dec.	747	861	115.3	84	195	231.8	663	667	100.6
2017 Jan.	37	148	395.3	22	131	592.7	15	17	108.2
Feb.	112	852	763.7	66	671	1,016.9	46	181	397.0
Mar.	2,229	10,136	454.8	1,985	9,861	496.7	243	275	113.2
Apr.	93	95	103.0	13	16	121.3	80	80	100.0
May	78	107	136.6	27	48	178.9	51	59	114.4
June	64	920	1,442.3	48	904	1,865.6	15	16	101.5
July	493	509	103.3	416	427	102.9	77	82	105.4
Aug.	155	155	100.2	0	0	111.7	154	155	100.2
Sep.	165	1,482	897.8	155	1,448	936.1	10	34	327.8
Oct.	230	572	248.6	41	381	929.6	189	191	100.9
Nov.	108	110	101.7	67	67	100.6	42	43	103.6
Dec.	127	484	379.5	22	376	1,690.0	105	108	102.6
2018 Jan.	103	153	148.9	38	88	229.2	64	65	101.3
Feb.	1,094	1,122	102.6	1,044	1,066	102.1	51	57	111.7
Mar.	553	1,023	185.1	112	524	466.8	440	499	113.4
Apr.	239	3,219	1,346.1	95	3,074	3,223.5	144	145	100.8
May	142	1,175	826.3	38	1,041	2,769.3	105	134	127.9
June	257	6,593	2,561.8	237	6,568	2,773.8	21	26	124.0
July	215	549	255.1	95	313	330.6	121	237	196.0
Aug.	171	193	112.5	18	37	200.7	153	156	102.0
Sep.	189	225	119.4	14	17	115.0	174	209	119.7
Oct.	283	1,227	433.1	44	942	2,133.8	239	285	119.1
Nov.	107	227	213.2	42	160	385.3	65	67	103.2
Dec.	317	482	152.3	194	296	152.6	123	187	151.7
2019 Jan.	223	671	300.6	82	524	640.0	141	146	103.5
Feb.	116	122	105.5	20	26	131.4	96	96	100.1
Mar.	929	948	102.1	90	98	108.8	840	851	101.3
Apr.	127	243	191.2	21	97	470.3	106	146	136.9
May	45	1,061	2,337.9	25	756	3,030.2	20	305	1,493.2
June	420	475	113.2	350	405	115.5	69	70	101.6
July	34	68	198.7	16	48	294.5	18	21	113.8
Aug.	40	75	185.9	6	19	322.6	34	56	162.3
Sep.	71	124	173.8	17	31	184.7	55	93	170.5
Oct. 2	79	385	488.0	19	170	903.0	60	215	358.0
Nov.	41	236	574.0	31	156	502.0	10	80	800.0
Dec.	284	4,669	1,642.0	148	4,514	3,043.0	136	155	113.0
2020 Jan.	27	795	2,966.0	17	735	4,225.0	9	59	630.0
Feb.	67	416	625.0	8	269	3,485.0	59	147	250.0
Mar.	78	566	725.0	9	349	3,944.0	69	217	313.0
Apr.	77	235	306.0	10	109	1,077.0	67	126	188.0
May	163	1,370	841.0	114	1,208	1,055.0	48	162	335.0
June	83	685	824.0	15	484	3,135.0	68	200	296.0
July	470	2,144	455.0	375	1,722	458.0	95	422	444.0
Aug.	434	2,900	667.0	169	2,449	1,449.0	265	451	170.0
Sep.	896	20,689	2,309.0	843	20,502	2,431.0	53	187	354.0

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)
2003	851,001	80,789	84,476	6,968	678,768
2004	887,217	86,462	82,887	7,246	710,622
2005	1,058,532	111,519	108,669	10,702	827,642
2006	1,279,638	127,815	128,922	21,971	1,000,930
2007	1,481,930	130,070	121,258	48,064	1,182,538
2008	830,622	33,128	71,919	25,517	700,058
2009	927,256	52,447	72,524	24,826	777,459
2010	1,091,220	57,466	74,562	16,826	942,366
2011	924,214	46,349	59,600	14,933	803,332
2012	1,150,188	53,235	84,872	17,002	995,079
2013	1,432,658	65,037	103,681	21,279	1,242,661
2014	1,478,063	63,676	102,711	21,765	1,289,911
2015 2	1,614,442	53,178	120,534	58,058	1,382,672
2016	1,676,397	42,311	114,452	51,905	1,467,729
2017	1,933,733	58,106	127,511	66,301	1,681,815
2018	1,634,155	28,788	118,837	62,398	1,424,132
2019 3	1,950,224	29,510	165,448	62,638	1,692,628
2016 Aug.	1,566,154	35,410	100,487	48,968	1,381,289
Sep.	1,574,835	29,843	98,090	47,889	1,399,013
Oct.	1,586,968	35,321	107,385	47,616	1,396,646
Nov.	1,571,446	37,649	109,789	48,913	1,375,095
Dec.	1,676,397	42,311	114,452	51,905	1,467,729
2017 Jan.	1,716,525	45,655	115,439	53,599	1,501,832
Feb.	1,731,415	43,848	118,179	53,499	1,515,889
Mar.	1,794,735	53,214	123,278	56,308	1,561,935
Apr.	1,828,445	55,732	123,639	57,910	1,591,164
May	1,845,930	54,988	120,723	59,834	1,610,385
June	1,811,817	55,416	120,525	58,944	1,576,932
July	1,800,324	55,523	124,220	60,638	1,559,943
Aug.	1,787,670	49,935	122,327	62,397	1,553,011
Sep.	1,888,218	53,431	126,283	64,771	1,643,733
Oct.	1,957,699	53,428	134,055	64,338	1,705,878
Nov.	1,947,204	58,178	134,357	64,743	1,689,926
Dec.	1,933,733	58,106	127,511	66,301	1,681,815
2018 Jan.	1,981,815	57,605	134,843	70,262	1,719,105
Feb.	1,887,325	54,080	129,670	70,276	1,633,299
Mar.	1,874,136	46,518	124,957	75,394	1,627,267
Apr.	1,939,502	47,193	131,069	79,013	1,682,227
May	1,929,120	41,545	121,189	79,627	1,686,759
June	1,867,155	38,406	117,907	68,836	1,642,006
July	1,929,117	44,078	125,532	72,355	1,687,152
Aug.	1,898,601	39,057	123,529	77,539	1,658,476
Sep.	1,856,858	40,025	125,936	75,387	1,615,510
Oct.	1,759,237	36,369	122,784	69,822	1,530,262
Nov.	1,729,978	33,953	124,367	65,359	1,506,299
Dec.	1,634,155	28,788	118,837	62,398	1,424,132
2019 Jan.	1,726,959	31,339	124,520	67,637	1,503,463
Feb.	1,755,552	33,289	130,458	63,984	1,527,821
Mar.	1,722,937	31,136	132,916	65,333	1,493,552
Apr.	1,833,023	33,458	142,121	70,291	1,587,153
May	1,696,088	27,830	142,147	61,584	1,464,527
June	1,784,783	28,914	149,264	64,248	1,542,357
July	1,769,824	29,448	148,659	63,439	1,528,278
Aug.	1,745,136	27,102	145,584	63,760	1,508,690
Sep.	1,799,024	28,430	154,951	65,591	1,550,052
Oct. 3	1,867,235	28,251	160,828	62,294	1,615,861
Nov.	1,927,816	28,058	161,855	63,011	1,674,892
Dec.	1,950,224	29,510	165,448	62,638	1,692,628
2020 Jan.	1,928,328	32,545	166,360	68,203	1,661,220
Feb.	1,746,035	31,064	147,784	63,046	1,504,141
Mar.	1,475,909	22,205	115,761	53,524	1,284,418
Apr.	1,657,055	25,163	129,545	59,242	1,443,106
May	1,741,382	27,235	124,513	61,204	1,528,430
June	1,784,980	29,681	135,000	53,089	1,567,209
July	1,799,062	28,748	133,366	52,014	1,584,934
Aug.	1,887,713	31,128	138,509	53,649	1,664,426
Sep.	1,870,873	27,282	123,435	49,295	1,670,861

Source: Bundesbank calculations based on data of the Herausgebergemeinschaft 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)	
		due to							
	Total	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	Share capital = Circulation	Number of Issuers
	€ million, nominal value								Unit
2003	–6,585	4,482	923	211	–322	–10,806	–1,584	162,131	15,311
2004	2,669	3,960	1,566	276	220	–1,760	–2,286	164,802	16,002
2005	–1,733	2,470	1,040	694	–1,443	–3,060	–1,703	163,071	15,764
2006	695	2,670	3,347	604	–1,868	–1,256	–3,761	163,764	15,242
2007	799	3,164	1,322	200	–682	–1,847	–1,636	164,560	14,672
2008	4,142	5,006	1,319	152	–428	–608	–1,306	168,701	14,078
2009	6,989	12,476	398	97	–3,741	–1,269	–974	175,691	13,443
2010	–1,096	3,265	497	178	–486	–993	–3,569	174,596	12,962
2011	2,570	6,390	552	462	–552	–762	–3,532	177,167	12,328
2012	1,449	3,046	129	570	–478	594	–2,411	178,617	11,805
2013	–6,879	2,971	718	476	–1,432	–619	–8,992	171,741	11,366
2014	5,356	5,332	1,265	1,714	–465	–1,044	–1,446	177,097	10,950
2015	319	4,634	397	599	–1,394	–1,385	–2,535	177,416	10,546
2016	–1,062	3,272	319	337	–953	–2,165	–1,865	176,355	10,192
2017	2,471	3,894	776	533	–457	–661	–1,615	178,828	9,865
2018	1,357	3,670	716	82	–1,055	–1,111	–946	180,187	9,571
2019 [2,3]	1,700	2,411	2,419	542	–858	–65	–2,747	183,461	9,053
2016 Aug.	376	1,061	35	19	–495	–121	–124	176,572	10,305
Sep.	11	49	2	0	–22	59	–76	176,583	10,275
Oct.	150	196	0	45	–36	–11	–44	176,733	10,256
Nov.	60	120	2	–	–	–5	–56	176,793	10,228
Dec.	–439	747	8	–	0	–1,164	–29	176,355	10,192
2017 Jan.	–28	38	–	8	–34	–21	–18	176,328	10,149
Feb.	54	112	–	–	0	–6	–52	176,382	10,124
Mar.	1,891	2,229	1	–	–105	–94	–140	178,273	10,098
Apr.	54	93	20	2	0	–13	–47	178,328	10,076
May	–2	78	48	50	0	–17	–162	178,326	10,045
June	294	64	202	218	0	–6	–184	178,620	10,024
July	847	493	485	8	3	–18	–125	179,467	9,989
Aug.	–260	155	2	6	–167	–173	–83	179,207	9,949
Sep.	241	165	18	119	–13	–7	–41	179,448	9,928
Oct.	–154	230	0	121	–1	–1	–504	179,294	9,908
Nov.	132	109	–	–	0	58	–35	179,426	9,890
Dec.	–598	128	–	1	–140	–363	–224	178,828	9,865
2018 Jan.	–75	102	–	1	0	–118	–61	178,752	9,823
Feb.	1,026	1,094	7	19	0	–28	–66	179,778	9,799
Mar.	308	553	24	2	0	–239	–31	180,086	9,782
Apr.	273	239	64	11	–5	–1	–36	180,359	9,756
May	–429	142	18	5	–548	–10	–36	179,930	9,739
June	368	258	228	16	–7	–52	–75	180,298	9,716
July	–344	215	24	3	–344	–100	–141	179,955	9,688
Aug.	47	171	112	13	–89	–13	–147	180,004	9,671
Sep.	256	189	195	1	–51	–36	–43	180,260	9,642
Oct.	170	284	3	2	2	–91	–29	180,431	9,618
Nov.	–123	106	19	3	0	0	–252	180,307	9,594
Dec.	–120	317	22	6	–13	–423	–29	180,187	9,571
2019 Jan.	–97	223	–	–	–2	–8	–310	180,090	9,534
Feb.	26	116	–	–	–	–37	–52	180,116	9,511
Mar.	590	929	179	–	–486	2	–34	180,706	9,483
Apr.	38	127	21	19	–29	–9	–90	180,744	9,464
May	19	46	112	0	–45	–60	–34	180,763	9,433
June	–389	420	84	8	22	–59	–864	180,375	9,414
July	–523	35	11	3	–10	–6	–555	179,852	9,375
Aug.	–26	40	93	–	–36	–7	–116	179,826	9,337
Sep.	2,504	71	1,918	488	–65	145	–54	182,330	9,305
Oct. [2]	–94	79	–	5	–40	–8	–129	183,777	9,094
Nov.	–265	41	–	–	–156	–10	–141	183,514	9,073
Dec. [3]	–83	284	1	20	–11	–8	–368	183,461	9,053
2020 Jan.	–120	27	–	–	–	–29	–118	183,341	9,013
Feb. [3]	33	67	5	–	–1	–1	–37	183,247	8,992
Mar.	–1,455	78	40	–	–	12	–1,584	181,792	8,976
Apr.	–4	77	–	–	–22	–1	–58	181,785	8,952
May	–314	163	87	26	–576	–1	–12	181,471	8,944
June	–1,430	83	4	1	–1,112	–350	–56	180,042	8,927
July	431	470	19	–	–3	–6	–48	180,473	8,911
Aug.	409	434	36	–	–23	22	–61	180,820	8,884
Sep.	604	896	10	60	–3	–23	–335	182,039	8,844

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).

After a new month is published, the results of the previous month may be revised, where necessary, 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 profits) 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.