



Securities issues statistics

July 2022

Statistical Series

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ISSN 2699-9145

Finalized on 13 July 2022.

This Statistical Series is released once a month and published on the basis of Section 18 of the Bundesbank Act (Gesetz über die Deutsche Bundesbank).

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Contents

I. Debt securities issued by residents

1. Key figures of the securities issues statistics	5
2. Sales and purchases of debt securities	6
3. Gross sales	
a) Gross sales of debt securities, by category of securities	8
b) Gross sales of debt securities, by interest rate.	10
c) Gross sales of debt securities, by maturity	11
d) Gross sales of debt securities, by category of securities at market values	12
e) Gross sales of debt securities, by interest rate and category of securities	14
f) Gross sales of debt securities, by maturity and interest rate	15
g) Gross sales of debt securities, by maturity and category of securities	16
h) Gross sales of public debt securities, by category of issuer	17
i) Gross sales of registered debt securities issued by Monetary financial institutions (MFIs)	19
j) Gross sales of debt securities quoted in units	20
4. Net sales, by category of securities.	21
5. Redemptions, by category of securities	23
6. Amounts outstanding	
a) Amounts outstanding, by category of securities.	25
b) Amounts outstanding of zero coupon bonds, floating rate notes and bonds not denominated in Euro.	26
c) Amounts outstanding, by category of securities and interest rate.	27
d) Amounts outstanding, by category of securities and year of maturity.	28
e) Amounts outstanding, by category of securities and maturity	29
f) Amounts outstanding of public debt securities, by issuer	31
g) Amounts outstanding of registered debt securities issued by Monetary financial institutions (MFIs).	33
h) Short-term debt securities outstanding	34
i) Amounts outstanding of debt securities quoted in units.	35
7. Gross sales and amount outstanding of debt securities issued by Monetary financial institutions (MFIs), by category of MFIs	36
8. Commercial paper issued by corporations (Non-MFIs)	38

II. Shares issued by residents

a) Sales and purchases of shares	39
b) Share issues	40
c) Shares in circulation, by category of issuer at market value.	41
d) Changes in share circulation	42

III. Explanatory notes

Debt securities issued by residents	43
Shares issued by residents	45

Notes

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

Abbreviations and symbols

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

Discrepancies in the totals are due to rounding.

I. Debt securities issued by residents

1. Key figures of the securities issues statistics

Period	Debt securities issued by residents						Shares issued by residents	
	Gross sales	Redemption	Net sales before adjusting for changes in issuers' holdings of own debt securities	Amounts outstanding ¹		Net sales after adjusting for changes in issuers' holdings of own debt securities	Sales	
				Total	of which issuers' holdings of own debt securities			
	Nominal value					Market value	Nominal value	Market value
€ million								
2005	988,911	847,194	141,715	2,914,723	104,347	117,930	2,471	13,766
2006	925,863	796,440	129,423	3,044,145	121,923	109,016	2,601	9,061
2007	1,021,533	934,955	86,579	3,130,723	139,006	66,461	3,165	10,053
2008	1,337,337	1,217,864	119,472	3,250,195	200,957	62,172	5,009	11,326
2009	1,533,616	1,457,175	76,441	3,326,635	238,961	24,192	12,477	23,962
2010	1,375,138	1,353,573	21,566	3,348,201	256,639	–	1,670	3,265
2011	1,337,772	1,315,250	22,518	3,370,721	265,555	–	9,478	6,388
2012	1,340,568	1,425,868	–	3,285,422	196,046	–	19,242	3,045
2013	1,433,628	1,573,646	–	3,145,329	157,666	–	100,454	2,972
2014	1,362,056	1,396,079	–	3,111,308	143,305	–	20,294	5,330
2015	1,359,422	1,424,568	–	3,046,162	118,499	–	37,920	4,634
2016	1,206,483	1,184,532	21,951	3,068,111	117,426	–	27,248	3,270
2017	1,047,822	1,045,152	2,669	3,090,708	124,320	–	11,357	3,891
2018	1,148,091	1,145,331	2,758	3,091,303	108,274	–	13,785	3,670
2019	1,285,541	1,225,820	59,719	3,149,373	107,697	–	66,268	2,409
2020	1,870,084	1,396,288	473,795	3,545,200	246,129	374,034	1,877	17,771
2021	1,658,004	1,447,773	210,231	3,781,975	237,255	221,648	9,561	49,066
2018 Nov.	92,380	78,387	13,993	3,121,495	108,696	–	13,364	107
Dec.	54,388	84,580	–	3,091,303	108,274	–	29,864	317
2019 Jan.	127,454	117,056	10,398	3,101,701	99,391	–	19,724	223
Feb.	123,547	107,023	16,523	3,118,224	102,476	–	13,993	116
Mar.	116,190	102,794	13,397	3,131,621	98,996	–	17,332	929
Apr.	100,795	115,020	–	3,117,396	104,403	–	19,247	127
May	115,749	76,674	39,075	3,154,821	102,392	–	41,363	45
June	88,671	89,605	–	3,153,887	104,086	–	1,711	420
July	116,547	123,213	–	3,147,222	106,087	–	8,139	34
Aug.	113,666	90,532	23,134	3,170,356	103,266	–	26,776	40
Sep.	106,888	107,418	–	3,169,825	103,998	–	501	71
Oct.	102,837	135,446	–	3,137,216	110,223	–	38,415	79
Nov.	111,203	68,874	42,328	3,179,544	114,051	–	38,415	41
Dec.	61,994	92,165	–	3,149,373	107,697	–	23,322	284
2020 Jan.	169,855	132,348	37,507	3,149,435	93,093	–	28,461	27
Feb.	125,984	96,689	29,294	3,179,451	94,701	–	34,983	67
Mar.	120,577	104,827	15,750	3,189,310	151,620	–	–	78
Apr.	315,728	140,676	175,052	3,373,732	266,311	–	–	77
May	163,817	88,097	75,720	3,439,434	263,285	–	–	163
2020 June	158,861	118,827	40,034	3,477,072	257,850	51,157	83	685
July	168,766	132,460	36,306	3,490,692	253,251	–	49,760	470
Aug.	134,929	83,538	51,391	3,539,008	252,913	–	75,266	434
Sep.	180,410	133,377	47,033	3,590,145	248,823	–	75,159	169
Oct.	124,798	140,800	–	3,576,255	246,345	–	34,234	82
Nov.	123,398	105,125	18,273	3,589,908	249,957	–	16,575	47
Dec.	82,960	119,524	–	3,545,200	246,129	–	41,964	181
2021 Jan.	158,535	133,683	24,852	3,570,179	239,031	–	33,839	102
Feb.	129,091	109,618	19,473	3,591,202	239,276	–	22,013	331
Mar.	173,049	120,099	52,950	3,658,337	250,205	–	40,677	411
Apr.	143,284	136,389	6,895	3,655,028	249,185	–	12,119	116
May	136,305	107,592	28,712	3,681,276	247,996	–	32,003	205
June	144,772	132,165	12,607	3,703,083	242,927	–	15,267	275
July	139,301	138,350	951	3,695,344	237,528	–	3,091	74
Aug.	132,171	103,499	28,672	3,724,454	234,803	–	34,709	4,593
Sep.	153,543	136,246	17,297	3,749,036	237,854	–	17,160	678
Oct.	135,102	125,283	9,819	3,761,389	237,724	–	3,176	2,166
Nov.	129,342	93,831	35,511	3,805,409	242,052	–	31,488	85
Dec.	83,511	111,019	–	3,781,975	237,255	–	23,893	524
2022 Jan.	136,066	125,327	10,739	3,793,633	228,085	–	25,937	341
Feb.	123,858	105,803	18,055	3,805,493	224,978	–	27,538	64
Mar.	168,436	126,543	41,894	3,851,703	231,430	–	43,108	260
Apr.	129,238	145,848	–	3,852,737	224,849	–	2,238	47
May	139,084	114,729	24,354	3,870,198	229,729	–	23,908	215
								150

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

I. Debt securities issued by residents

2. Sales and purchases of debt securities *

€ million

Period	Sales = total purchases (cols 2 plus 10 or 11 plus 18)	Sales									Foreign debt securities 4
		Domestic debt securities 1							Corporate bonds (non-MFIs) 2	Public debt securities 3	
		Total	Bank debt securities								
			Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other bank debt securities				
1	2	3	4	5	6	7	8	9	10		
2008	76,490	66,139	45,712	6,106	67,685	22,297	6,433	86,527	25,322	10,351	
2009	70,208	538	114,902	1,152	89,835	19,693	43,609	22,709	91,655	70,747	
2010	146,620	1,212	7,621	3,202	63,715	21,537	37,759	24,044	17,635	147,831	
2011	33,649	13,575	46,796	1,415	43,085	24,548	29,676	850	59,521	20,075	
2012	51,813	21,419	98,820	4,246	40,499	2,588	51,488	8,701	86,103	73,231	
2013	15,971	101,616	117,187	11,900	37,480	7,375	60,430	153	15,415	85,645	
2014	64,775	31,962	47,404	5,295	23,072	1,136	17,900	1,330	16,776	96,737	
2015	33,024	36,010	65,778	8,914	8,901	3,349	69,139	26,762	3,006	69,034	
2016	71,380	27,429	19,177	5,509	12,902	16,869	9,702	18,265	10,012	43,951	
2017	54,840	11,563	1,096	3,564	4,337	18,568	16,700	7,112	3,356	43,277	
2018	64,682	16,630	33,251	17,457	5,939	19,445	2,290	12,433	29,055	48,052	
2019	136,117	68,536	29,254	12,626	3,182	25,835	6,026	32,505	6,778	67,581	
2020	437,976	374,034	14,462	254	4,231	26,508	7,561	88,703	270,870	63,941	
2021	283,684	221,648	31,941	7,338	2,325	24,815	2,113	19,754	169,953	62,036	
2018 June	12,846	12,897	10,982	381	1,211	6,027	4,125	2,030	115	51	
July	3,443	9,880	7,055	1,569	109	7,938	577	3,563	6,389	6,437	
Aug.	18,387	10,891	2,640	969	475	1,411	3,557	3,890	12,142	7,496	
Sep.	20,305	11,015	8,990	2,337	30	5,740	882	84	2,109	9,290	
Oct.	4,378	7,812	10,652	2,248	406	4,648	4,162	4,521	7,361	3,434	
Nov.	18,991	13,260	6,849	1,327	377	1,413	4,487	693	7,104	5,731	
Dec.	39,579	31,356	9,339	692	816	7,352	1,862	2,127	19,890	8,223	
2019 Jan.	34,919	20,326	8,377	4,727	1,367	6,635	4,353	1,319	10,630	14,593	
Feb.	25,998	13,718	16,833	2,906	118	8,578	5,231	2,035	5,150	12,280	
Mar.	18,726	18,264	4,492	962	200	5,541	113	2,581	11,191	462	
Apr.	12,550	18,294	8,318	1,030	1,128	5,359	2,859	5,092	15,069	5,744	
May	42,745	42,665	20,104	3,954	881	13,474	3,556	1,599	20,962	80	
June	10,121	2,297	913	624	1,207	1,646	728	8,375	9,757	12,418	
July	691	7,860	744	1,834	16	1,627	967	1,051	7,553	7,169	
Aug.	29,077	27,213	3,325	110	873	2,866	524	6,474	24,064	1,864	
Sep.	5,277	1,029	722	577	1,583	2,862	5,745	170	477	6,306	
Oct.	36,022	38,176	17,186	288	1,297	13,337	2,839	3,290	24,280	2,154	
Nov.	46,989	38,355	13,461	3,667	116	9,885	207	6,468	18,426	8,634	
Dec.	28,472	24,349	4,293	993	764	2,851	314	3,847	16,209	4,123	
2020 Jan.	43,017	32,505	4,293	3,462	111	4,092	4,813	13,210	15,003	10,512	
Feb.	41,160	32,573	14,383	2,406	172	9,783	2,366	1,385	16,804	8,588	
Mar.	50,170	49,124	3,853	193	1,234	1,743	4,170	5,142	40,129	1,046	
Apr.	87,744	79,845	69	202	1,495	260	964	17,690	62,086	7,899	
May	89,669	86,517	1,787	3,486	1,739	4,819	1,381	17,145	71,158	3,153	
June	69,244	51,157	6,749	2,118	392	5,731	1,493	8,431	35,977	18,087	
July	49,569	49,760	2,044	1,354	724	644	611	18,327	33,477	191	
Aug.	71,201	75,266	1,684	1,579	106	4,442	1,073	19,895	53,686	4,065	
Sep.	80,004	75,159	23,528	1,629	80	21,351	629	27,822	23,809	4,845	
Oct.	16,146	34,234	16,291	948	638	10,196	4,508	18,370	427	18,087	
Nov.	12,455	16,575	860	1,163	875	1,291	2,470	184	17,251	4,120	
Dec.	39,771	41,964	11,409	944	661	6,165	3,638	11,875	18,680	2,193	
2021 Jan.	49,405	33,839	4,002	1,859	1,163	4,113	806	3,797	26,040	15,566	
Feb.	42,834	22,013	3,407	905	164	483	4,960	2,569	21,175	20,821	
Mar.	39,732	40,677	21,789	2,510	2,209	15,722	1,347	449	18,439	945	
Apr.	17,209	12,119	2,710	687	225	4,041	418	6,063	8,766	5,089	
May	37,246	32,003	3,450	1,071	909	3,496	116	7,280	28,172	5,243	
June	28,916	15,267	1,998	63	9	215	2,284	283	13,553	13,649	
July	13,168	3,091	9,235	52	326	4,668	4,189	3,715	8,611	10,077	
Aug.	27,503	34,709	6,868	1,114	82	7,378	685	1,227	26,615	7,206	
Sep.	27,619	17,160	12,855	3,926	965	11,847	1,954	8,183	3,878	10,460	
Oct.	103	3,176	7,354	2,566	521	3,258	2,051	7,515	3,337	3,073	
Nov.	39,728	31,488	6,574	2,418	223	7,021	1,748	8,351	16,563	8,241	
Dec.	39,780	23,893	17,511	731	844	11,622	4,314	8,944	2,561	15,886	
2022 Jan.	50,489	25,937	10,503	2,898	1,015	5,447	1,142	6,559	8,876	24,552	
Feb.	32,161	27,538	10,579	2,930	851	7,395	597	3,056	13,902	4,624	
Mar.	62,464	43,108	22,778	641	211	20,142	3,488	7,972	12,358	19,356	
Apr.	17,449	2,238	3,167	1,163	295	4,363	329	707	222	15,211	
May	24,645	23,908	4,064	1,326	284	1,778	676	4,899	14,944	737	

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

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

I. Debt securities issued by residents

Purchases									
Residents									
Total 5	Credit institutions including building and loan associations 6	Deutsche Bundesbank	Other sectors 7				Non-residents 8	Memo item: Net external transactions 9	
			Total	Domestic bonds	Foreign debt securities				
					Total	of which Euro bonds			
11	12	13	14	15	16	17	18	19	Period
18,236	68,049	.	49,813	80,506	30,692	20,611	58,254	47,903	2008
90,154	12,973	8,645	77,181	43,256	120,436	86,475	19,945	90,692	2009
92,682	103,271	22,967	172,986	26,799	199,785	100,837	53,938	93,893	2010
23,876	94,793	36,805	34,112	6,603	27,511	15,818	57,525	37,450	2011
3,767	42,017	3,573	41,823	53,601	95,425	67,776	55,581	17,650	2012
16,409	25,778	12,708	54,895	32,984	87,878	58,213	32,379	118,025	2013
50,408	12,124	11,951	74,483	13,715	88,199	79,464	14,366	82,371	2014
116,493	66,330	121,164	61,659	9,067	70,728	42,039	83,471	152,504	2015
164,148	58,012	187,500	34,660	21,740	56,400	24,283	92,768	136,719	2016
137,907	71,454	161,012	48,349	10,460	58,810	24,913	83,067	126,344	2017
93,103	24,417	67,328	50,192	14,923	35,271	46,056	28,421	76,473	2018
59,013	8,059	2,408	48,546	5,294	53,839	46,496	77,104	9,523	2019
274,979	18,955	226,887	29,138	19,345	48,484	23,527	162,996	99,055	2020
310,838	41,852	245,198	107,492	17,400	90,091	44,977	27,154	89,190	2021
5,694	7,009	6,353	6,350	5,419	932	3,271	18,540	18,591	2018 June
11,356	3,117	5,835	8,638	1,821	6,817	3,069	14,799	21,236	July
9,434	1,567	4,562	6,439	2,375	4,064	4,931	8,953	1,457	Aug.
19,411	5,189	7,652	6,570	3,178	3,392	10,103	894	8,396	Sep.
1,141	8,161	3,659	3,361	5,710	2,350	2,243	5,520	8,953	Oct.
11,151	3,159	3,945	4,047	1,184	2,863	9,802	7,840	2,109	Nov.
4,612	6,873	3,343	1,082	4,069	5,150	4,591	34,967	26,744	Dec.
9,411	1,486	1,700	9,625	3,794	13,419	7,205	25,508	10,915	2019 Jan.
11,322	7,239	1,984	6,067	1,069	7,135	13,348	14,677	2,396	Feb.
4,993	1,709	4,425	1,141	643	1,784	3,847	23,719	23,257	Mar.
1,842	8,015	1,283	4,890	1,972	6,862	7,336	10,708	16,452	Apr.
13,950	4,099	4,010	5,841	7,547	1,705	2,300	28,794	28,715	May
11,871	9,743	1,663	3,791	2,477	6,268	6,581	1,750	14,168	June
2,905	4,464	2,627	1,068	3,365	4,433	6,118	3,596	10,765	July
9,637	6,157	1,378	2,102	6,558	4,455	437	19,439	17,576	Aug.
3,438	35	1,888	5,361	683	6,043	4,433	1,839	4,467	Sep.
9,689	8,976	505	1,218	9,237	8,019	2,143	26,333	28,487	Oct.
14,111	5,649	7,457	1,005	3,422	4,427	4,493	32,878	24,244	Nov.
1,109	12,043	2,062	8,872	7,263	1,609	3,178	27,363	23,240	Dec.
7,712	3,447	2,985	1,280	5,971	7,251	4,745	35,305	24,793	2020 Jan.
29,780	9,015	4,202	16,563	14,142	2,422	7,527	11,381	2,793	Feb.
64,212	17,837	4,747	86,796	73,803	12,993	365	14,042	15,088	Mar.
86,131	5,669	17,982	62,480	56,408	6,072	3,793	1,613	6,286	Apr.
47,986	9,749	35,151	3,086	1,356	1,731	4,725	41,683	38,531	May
40,605	9,099	25,469	6,037	5,220	11,256	11,146	28,639	10,552	June
19,369	15,536	25,721	9,184	1,016	10,199	5,118	30,201	30,391	July
15,557	7,604	18,004	5,157	1,416	3,741	11,666	55,644	59,709	Aug.
29,786	1,689	22,121	5,976	1,054	4,923	835	50,218	45,373	Sep.
30,428	9,298	24,556	3,427	12,999	9,573	10,837	46,574	64,661	Oct.
17,893	1,513	27,659	11,279	5,157	6,123	4,353	5,438	1,318	Nov.
13,946	25,221	18,290	20,878	10,445	10,432	3,091	53,717	55,910	Dec.
35,623	8,455	13,518	13,651	2,803	10,848	4,336	13,782	1,784	2021 Jan.
43,901	3,738	20,397	27,242	397	26,846	16,928	1,067	21,888	Feb.
24,339	6,152	20,708	2,521	5,141	2,620	9	15,393	16,338	Mar.
25,596	17,641	24,095	19,142	3,953	15,189	2,356	8,388	13,477	Apr.
31,693	2,194	25,538	8,349	513	7,836	4,878	5,553	310	May
30,959	583	22,605	8,937	2,320	6,617	17,181	2,043	15,692	June
30,955	5,500	25,087	11,368	614	10,754	3,915	17,787	27,864	July
11,907	5,337	17,312	68	1,694	1,762	8,996	15,596	22,803	Aug.
32,908	6,387	17,663	8,858	781	8,078	4,914	5,289	15,748	Sep.
9,377	17,904	20,765	6,517	90	6,427	3,437	9,275	6,201	Oct.
34,851	529	23,375	12,005	2,944	9,061	11,517	4,877	3,363	Nov.
1,271	9,420	14,137	5,988	6,433	12,421	3,911	38,509	22,622	Dec.
41,057	2,870	14,990	28,936	2,187	26,749	14,780	9,432	15,119	2022 Jan.
25,309	8,057	14,793	2,459	8,449	5,990	6,337	6,852	2,228	Feb.
46,054	6,811	10,709	28,535	13,420	15,114	21,201	16,409	2,946	Mar.
2,311	16,927	13,068	1,548	9,336	7,788	14,944	15,138	74	Apr.
28,196	5,484	14,400	8,312	9,667	1,355	10,692	3,551	4,288	May

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

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

I. Debt securities issued by residents

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

€ million, nominal value

Period	All maturities								Maturities of more than four years			
	Total	Bank debt securities					Corporate bonds (non-MFIs) ¹	Public debt securities	Total	Bank debt securities		
		Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other bank debt securities				Total	Mortgage Pfandbriefe	Public Pfandbriefe
2005	988,911	692,182	28,217	103,984	160,010	399,969	24,352	272,379	425,523	277,686	20,862	63,851
2006	925,863	622,055	24,483	99,628	139,193	358,750	29,975	273,833	337,969	190,836	17,267	47,814
2007	1,021,533	743,616	19,211	82,720	195,722	445,963	15,044	262,873	315,418	183,660	10,183	31,331
2008	1,337,337	961,271	51,259	70,520	382,814	456,676	95,093	280,974	387,516	190,698	13,186	31,393
2009	1,533,616	1,058,815	40,421	37,615	331,566	649,215	76,379	398,421	361,999	185,575	20,235	20,490
2010	1,375,138	757,754	36,226	33,539	363,828	324,160	53,653	563,730	381,687	169,174	15,469	15,139
2011	1,337,772	658,781	31,431	24,295	376,876	226,180	86,614	592,375	368,039	153,309	13,142	8,500
2012	1,340,568	702,781	36,593	11,413	446,153	208,623	63,258	574,530	421,018	177,086	23,374	6,482
2013	1,433,628	908,107	25,775	12,963	692,611	176,758	66,630	458,892	372,805	151,797	16,482	10,007
2014	1,362,056	829,864	24,202	13,016	620,409	172,236	79,873	452,321	420,006	157,720	17,678	8,904
2015	1,359,422	852,045	35,840	13,376	581,410	221,417	106,675	400,701	414,593	179,150	25,337	9,199
2016	1,206,483	717,002	29,059	7,621	511,222	169,103	73,371	416,108	375,859	173,900	24,741	5,841
2017	1,047,822	619,199	30,339	8,933	438,463	141,466	66,290	362,332	357,506	170,357	22,395	6,447
2018	1,148,091	703,416	38,658	5,673	534,552	124,530	91,179	353,496	375,906	173,995	30,934	4,460
2019	1,285,541	783,977	38,984	9,587	607,900	127,504	94,367	407,197	396,617	174,390	26,832	6,541
2020	1,870,084	778,411	39,548	18,327	643,380	77,156	184,206	907,466	658,521	165,097	28,500	7,427
2021	1,658,004	795,271	41,866	17,293	648,996	87,116	139,775	722,958	486,335	171,799	30,767	6,336
2018 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	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	1,035	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	8,778	9,740	27,732	27,395	10,263	1,381	31
Nov.	111,203	65,111	4,053	1,080	48,790	11,188	11,524	34,568	40,373	16,756	2,896	1,030
Dec.	61,994	39,959	570	10	33,766	5,613	4,268	17,767	16,946	9,899	540	10
2020 Jan.	169,855	82,405	7,081	1,350	64,648	9,326	19,485	67,965	64,621	27,474	7,032	1,250
Feb.	125,984	70,336	3,219	1,150	56,112	9,855	10,143	45,504	32,429	16,290	2,899	50
Mar.	120,577	60,361	9,719	7,305	39,367	3,970	10,810	49,407	30,828	14,653	3,859	2,855
Apr.	315,728	69,375	4,405	4,750	51,284	8,937	23,003	223,350	177,481	10,250	2,165	1,300
May	163,817	56,045	9	125	48,078	7,833	28,200	79,573	60,153	12,372	9	125
June	158,861	72,780	7,336	2,550	53,737	9,158	18,491	67,590	53,235	17,896	5,561	1,500
July	168,766	61,676	1,366	20	55,807	4,483	20,178	86,912	56,553	14,071	1,366	20
Aug.	134,929	56,952	16	13	53,338	3,585	8,732	69,245	32,503	6,695	16	13
Sep.	180,410	75,616	3,186	250	65,309	6,872	16,267	88,526	66,273	18,442	3,036	250
Oct.	124,798	61,836	2,174	265	55,990	3,406	10,079	52,884	36,332	11,516	1,620	15
Nov.	123,398	61,556	648	300	53,206	7,403	10,625	51,218	38,010	10,673	548	50
Dec.	82,960	49,474	389	250	46,506	2,329	8,194	25,292	10,103	4,765	389	–
2021 Jan.	158,535	75,929	3,011	590	67,215	5,113	12,102	70,504	52,903	21,584	2,250	40
Feb.	129,091	67,263	3,158	504	52,753	10,847	9,658	52,170	39,041	18,138	2,658	4
Mar.	173,049	105,672	11,531	9,511	75,904	8,725	11,302	56,075	53,831	27,756	6,371	3,161
Apr.	143,284	62,631	4,441	1,000	50,889	6,301	11,673	68,979	45,202	12,414	3,051	250
May	136,305	58,587	2,131	250	50,439	5,766	15,576	62,143	43,376	11,672	2,131	250
June	144,772	68,494	1,236	700	57,098	9,460	13,553	62,726	42,161	11,296	908	700
July	139,301	62,554	1,211	250	54,155	6,938	8,770	67,877	33,798	8,796	800	250
Aug.	132,171	67,235	1,340	0	59,379	6,516	11,920	53,015	27,967	10,632	1,340	0
Sep.	153,543	68,421	4,772	1,250	55,371	7,028	20,886	64,236	58,157	18,007	4,400	0
Oct.	135,102	61,412	4,207	530	48,932	7,744	8,280	65,411	44,782	17,278	3,528	30
Nov.	129,342	59,684	2,153	1,000	47,873	8,658	10,898	58,759	29,324	9,512	1,705	500
Dec.	83,511	37,389	2,675	1,707	28,987	4,020	5,058	41,064	15,792	4,714	1,625	1,150
2022 Jan.	136,066	69,054	11,165	1,510	50,426	5,953	13,257	53,754	50,605	25,823	9,165	1,510
Feb.	123,858	67,336	5,174	1,364	54,198	6,600	9,451	47,071	41,368	22,391	3,487	1,364
Mar.	168,436	85,551	5,602	875	72,212	6,862	16,473	66,412	44,448	17,785	3,236	300
Apr.	129,238	68,828	3,091	140	59,957	5,640	8,317	52,093	28,734	13,879	1,926	50
May	139,084	71,012	3,777	1,809	60,597	4,830	15,238	52,833	33,822	12,448	3,173	1,264

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

I. Debt securities issued by residents

				Maturities of up to (and including) four years								
Debt securities issued by special purpose credit institutions	Other bank debt securities	Corporate bonds (non-MFIs) ¹	Public debt securities	Bank debt securities						Corporate bonds (non-MFIs) ¹	Public debt securities	Period
				Total	Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other bank debt securities			
49,842	143,129	16,360	131,479	563,389	414,495	7,354	40,133	110,169	256,838	7,993	140,901	2005
47,000	78,756	14,422	132,711	587,893	431,218	7,214	51,814	92,194	279,994	15,554	141,122	2006
50,563	91,586	13,100	118,659	706,113	559,956	9,028	51,390	145,161	354,379	1,945	144,213	2007
54,834	91,289	84,410	112,407	949,822	770,571	38,073	39,130	327,982	365,388	10,683	168,567	2008
59,809	85,043	55,240	121,185	1,171,619	873,242	20,190	17,124	271,754	564,173	21,140	277,238	2009
72,796	65,769	34,649	177,863	993,453	588,580	20,760	18,401	291,032	258,391	19,004	385,867	2010
72,985	58,684	41,299	173,431	969,732	505,471	18,289	15,792	303,894	167,497	45,316	418,944	2011
74,386	72,845	44,042	199,888	919,552	525,694	13,219	4,931	371,767	135,781	19,216	374,640	2012
60,662	64,646	45,244	175,765	1,060,825	756,309	9,295	2,957	631,950	112,109	21,387	283,128	2013
61,674	69,462	56,249	206,037	942,052	672,143	6,522	4,111	558,736	102,774	23,626	246,284	2014
62,237	82,379	68,704	166,742	944,826	672,896	10,502	4,178	519,175	139,042	37,972	233,960	2015
78,859	64,460	47,818	154,144	830,623	543,103	4,318	1,779	432,363	104,642	25,555	261,963	2016
94,852	46,663	44,891	142,257	690,314	448,841	7,942	2,485	343,612	94,803	21,398	220,075	2017
100,539	38,061	69,150	132,760	772,184	529,418	7,724	1,212	434,014	86,470	22,028	220,736	2018
96,673	44,346	69,682	152,544	888,920	609,585	12,153	3,046	511,225	83,161	24,685	254,654	2019
90,839	38,330	77,439	415,985	1,211,563	613,315	11,048	10,900	552,541	38,826	106,767	491,481	2020
97,816	36,880	64,234	250,303	1,171,669	623,472	11,099	10,957	551,180	50,236	75,542	472,656	2021
8,840	2,839	25,454	11,040	74,392	54,960	300	75	49,329	5,256	2,298	17,134	2018 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	8,277	28,870	105,233	54,931	49	100	50,835	3,947	11,208	39,095	2020 Jan.
9,994	3,348	1,619	14,520	93,555	54,046	320	1,100	46,118	6,507	8,524	30,984	Feb.
5,833	2,106	1,075	15,100	89,750	45,708	5,860	4,450	33,533	1,864	9,735	34,307	Mar.
5,918	867	8,561	158,670	138,247	59,125	2,239	3,450	45,366	8,070	14,442	64,680	Apr.
8,134	4,104	12,431	35,350	103,664	43,673	–	–	39,944	3,729	15,768	44,223	May
5,148	5,686	9,165	26,175	105,626	54,885	1,775	1,050	48,588	3,471	9,326	41,415	June
11,329	1,356	12,046	30,435	112,213	47,605	–	–	44,478	3,126	8,131	56,477	July
5,244	1,422	1,758	24,050	102,426	50,257	–	–	48,094	2,163	6,974	45,195	Aug.
9,713	5,443	8,930	38,900	114,137	57,174	150	–	55,595	1,429	7,337	49,626	Sep.
7,838	2,042	5,411	19,406	88,466	50,320	554	250	48,152	1,364	4,668	33,478	Oct.
4,688	5,388	5,877	21,460	85,388	50,883	100	250	48,518	2,015	4,748	29,758	Nov.
3,187	1,188	2,288	3,050	72,858	44,709	–	250	43,319	1,141	5,906	22,242	Dec.
16,273	3,021	6,119	25,200	105,631	54,344	761	550	50,941	2,092	5,983	45,304	2021 Jan.
7,789	7,686	3,654	17,250	90,050	49,126	500	500	44,964	3,161	6,004	34,920	Feb.
13,666	4,558	5,900	20,176	119,218	77,916	5,160	6,350	62,238	4,168	5,402	35,899	Mar.
7,001	2,111	7,640	25,148	98,081	50,217	1,390	750	43,888	4,190	4,033	43,830	Apr.
6,132	3,159	6,033	25,671	92,929	46,915	–	–	44,307	2,608	9,542	36,472	May
5,981	3,707	6,767	24,098	102,611	57,197	328	–	51,117	5,753	6,786	38,628	June
5,419	2,326	3,202	21,800	105,503	53,758	411	–	48,736	4,611	5,667	46,077	July
8,165	1,127	3,442	13,892	104,204	56,603	–	–	51,213	5,389	8,478	39,123	Aug.
10,365	3,241	12,400	27,750	95,386	50,414	372	1,250	45,006	3,786	8,485	36,486	Sep.
11,600	2,121	2,151	25,353	90,320	44,134	679	500	37,332	5,623	6,128	40,058	Oct.
4,165	3,142	5,667	14,145	100,018	50,172	449	500	43,708	5,515	5,232	44,615	Nov.
1,258	680	1,259	9,820	67,718	32,675	1,050	557	27,729	3,339	3,799	31,244	Dec.
12,587	2,561	3,583	21,200	85,461	43,231	2,000	–	37,839	3,392	9,675	32,554	2022 Jan.
14,364	3,175	2,101	16,876	82,490	44,945	1,687	–	39,834	3,425	7,350	30,195	Feb.
11,718	2,532	6,408	20,255	123,989	67,766	2,367	575	60,494	4,331	10,065	46,157	Mar.
10,089	1,814	1,050	13,805	100,504	54,949	1,165	90	49,868	3,826	7,267	38,288	Apr.
6,238	1,774	4,423	16,950	105,262	58,564	603	545	54,359	3,056	10,815	35,883	May

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										
2005	988,911	197,611	154,729	16,908	5,540	2,787	1,353	810	504	2,572	606,098
2006	925,863	62,191	251,559	74,094	4,685	1,208	648	639	895	2,395	527,546
2007	1,021,533	22,350	75,153	294,910	9,291	1,275	1,096	987	705	2,436	613,326
2008	1,337,337	30,293	106,557	278,877	75,338	7,954	820	1,268	1,044	1,927	833,254
2009	1,533,616	253,517	151,886	42,175	10,504	5,957	4,923	4,581	971	1,795	1,057,312
2010	1,375,138	371,812	69,012	16,088	7,196	5,838	2,818	1,067	2,016	1,715	897,576
2011	1,337,772	284,376	87,675	5,707	3,750	4,150	5,631	1,256	1,798	1,656	941,773
2012	1,340,568	349,518	11,823	4,207	4,889	5,751	3,407	1,564	1,016	2,594	955,801
2013	1,433,628	327,378	11,689	6,367	3,912	3,233	1,702	1,808	592	669	1,076,277
2014	1,362,056	324,663	5,326	4,704	2,872	1,833	1,600	631	171	630	1,019,633
2015	1,359,422	312,965	7,058	4,317	3,709	1,697	510	994	98	1,030	1,027,047
2016	1,206,483	328,427	4,822	4,351	2,173	1,352	553	363	116	1,199	863,125
2017	1,047,822	352,335	3,911	4,322	3,101	1,107	284	173	90	2,027	680,468
2018	1,148,091	356,931	7,770	1,998	1,211	1,976	420	121	103	2,930	774,632
2019	1,285,541	393,456	5,516	2,527	1,575	494	601	219	552	794	879,810
2020	1,870,084	666,473	13,841	24,233	8,830	9,599	692	463	768	1,592	1,143,592
2021	1,658,004	501,663	4,527	3,474	2,399	2,893	442	718	198	1,129	1,140,563
2018 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.	169,855	70,456	166	101	96	67	47	23	19	105	98,775
Feb.	125,984	38,554	1,430	93	158	28	118	14	51	67	85,471
Mar.	120,577	44,499	686	79	96	135	41	80	14	145	74,802
Apr.	315,728	150,788	6,087	20,615	7,106	7,871	47	27	48	179	122,961
May	163,817	65,544	55	89	92	125	68	96	21	178	97,550
June	158,861	51,249	870	118	228	65	52	25	13	155	106,087
July	168,766	54,425	615	1,315	452	765	30	22	354	53	110,737
Aug.	134,929	37,450	92	181	131	31	36	17	12	41	96,938
Sep.	180,410	63,862	1,591	230	39	80	18	12	10	75	114,491
Oct.	124,798	37,604	859	1,098	118	62	22	101	169	147	84,618
Nov.	123,398	40,369	211	217	167	112	42	18	32	68	82,163
Dec.	82,960	11,673	1,181	97	149	258	173	28	25	379	68,997
2021 Jan.	158,535	57,203	134	78	270	145	23	23	14	96	100,549
Feb.	129,091	35,648	1,202	135	130	76	39	21	13	78	91,749
Mar.	173,049	48,519	774	208	88	55	34	30	25	186	123,130
Apr.	143,284	43,152	118	475	1,041	1,362	16	486	11	71	96,551
May	136,305	46,159	529	766	91	629	58	20	12	85	87,956
June	144,772	44,166	143	241	97	75	46	27	37	123	99,817
July	139,301	38,564	795	447	74	128	27	17	20	58	99,170
Aug.	132,171	33,388	150	470	287	28	14	18	20	79	97,717
Sep.	153,543	55,823	221	186	75	40	22	14	8	74	97,079
Oct.	135,102	44,783	191	175	52	32	30	12	10	90	89,727
Nov.	129,342	35,429	124	168	106	44	15	37	11	65	93,344
Dec.	83,511	18,829	144	126	89	280	117	12	17	124	63,772
2022 Jan.	136,066	55,732	178	331	112	50	25	24	17	99	79,498
Feb.	123,858	43,604	157	148	574	39	44	22	22	80	79,167
Mar.	168,436	58,237	93	217	176	175	27	23	11	85	109,393
Apr.	129,238	28,819	83	117	154	288	55	23	46	115	99,538
May	139,084	37,904	94	135	113	36	19	16	6	66	100,696

I. Debt securities issued by residents

3c) Gross sales of debt securities, by maturity

€ million

Period	With a maximum maturity according to terms of issue of ... years ¹											
	Total gross sales	1 and under	more than 1 but less than 2	2 and more but less than 3	3 and including 4	more than 4 but less than 5	5 and more but less than 6	6 and more but less than 8	8 and more but less than 10	10 and more but less than 15	15 and more but less than 20	20 and more
	Nominal value											
2005	988,911	333,146	44,278	115,022	70,940	24,627	121,745	69,735	26,170	147,224	5,126	30,897
2006	925,863	317,236	58,400	127,445	84,812	25,740	102,482	58,331	12,064	101,191	8,171	29,986
2007	1,021,533	393,810	82,623	141,912	87,766	21,087	118,255	32,357	11,593	88,194	5,890	38,039
2008	1,337,337	599,198	93,813	163,359	93,451	16,199	109,436	39,805	14,121	91,499	3,214	113,244
2009	1,533,616	845,752	58,735	132,241	134,892	20,723	147,664	47,036	11,876	95,956	1,751	36,987
2010	1,375,138	669,229	63,333	144,653	116,236	38,178	133,668	55,268	9,139	102,679	747	42,012
2011	1,337,772	622,806	82,039	161,453	103,429	42,767	131,555	58,499	8,235	92,200	1,196	33,583
2012	1,340,568	661,347	36,250	133,656	88,296	18,211	158,664	84,132	34,378	90,500	505	34,631
2013	1,433,628	877,374	32,709	92,458	58,283	14,624	123,394	71,061	21,002	105,570	5,872	31,282
2014	1,362,056	775,597	27,967	86,215	52,271	26,038	130,357	65,205	24,072	122,891	10,553	40,890
2015	1,359,422	766,395	34,943	83,760	59,732	24,103	117,012	51,547	23,104	120,457	11,347	67,021
2016	1,206,483	639,534	31,001	113,589	46,501	19,512	103,002	50,406	30,498	111,892	11,757	48,791
2017	1,047,822	504,006	29,355	96,693	60,260	15,512	91,827	60,626	29,874	107,321	9,911	42,433
2018	1,148,091	620,352	28,160	83,501	40,171	29,593	85,168	61,961	27,898	87,561	16,670	67,054
2019	1,285,541	716,029	25,534	92,485	54,871	15,349	104,995	56,668	29,079	101,291	26,213	63,020
2020	1,870,084	1,021,651	15,182	103,597	71,156	14,212	142,824	101,173	44,564	216,101	40,801	98,846
2021	1,658,004	1,026,161	8,911	90,095	46,501	15,185	107,173	86,433	43,578	129,259	37,497	67,210
2018 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.	169,855	83,088	303	10,927	10,916	4,704	20,823	8,152	3,719	18,361	2,084	6,778
Feb.	125,984	81,869	1,587	6,338	3,782	811	6,585	11,184	1,813	7,829	479	3,728
Mar.	120,577	67,458	4,663	11,437	6,192	1,757	10,568	4,646	1,197	7,900	620	4,140
Apr.	315,728	94,009	4,202	19,968	20,068	1,264	29,115	7,798	3,632	88,435	468	46,769
May	163,817	90,441	213	7,868	5,143	315	13,228	12,615	5,906	17,367	8,055	2,666
June	158,861	89,821	898	8,004	6,904	2,444	7,598	11,529	6,260	10,990	5,020	9,394
July	168,766	98,923	559	7,177	5,555	127	14,832	14,391	6,650	10,785	7,104	2,664
Aug.	134,929	93,057	231	6,668	2,469	231	6,732	8,007	765	9,063	4,067	3,639
Sep.	180,410	101,138	258	8,235	4,505	1,657	6,581	11,410	3,764	30,259	4,695	7,907
Oct.	124,798	78,850	1,963	6,001	1,651	430	8,311	8,451	4,302	6,928	5,422	2,489
Nov.	123,398	75,208	154	6,563	3,464	290	13,653	2,343	6,012	6,916	2,024	6,772
Dec.	82,960	67,788	152	4,411	506	183	4,799	645	545	1,270	762	1,900
2021 Jan.	158,535	93,316	335	10,068	1,913	677	12,838	3,693	8,767	15,834	3,951	7,144
Feb.	129,091	78,534	215	6,333	4,967	1,014	8,154	7,486	2,142	14,328	826	5,092
Mar.	173,049	94,501	4,837	10,663	9,216	2,416	18,108	6,157	4,420	13,362	4,171	5,198
Apr.	143,284	84,334	441	10,799	2,507	1,264	8,802	7,117	7,205	9,907	6,701	4,207
May	136,305	82,131	613	7,182	3,004	473	6,960	3,838	2,301	8,323	6,805	14,675
June	144,772	93,572	516	5,392	3,132	533	7,785	10,942	2,345	12,840	3,492	4,225
July	139,301	92,965	440	5,826	6,271	576	8,318	8,260	2,870	8,033	2,797	2,944
Aug.	132,171	96,142	189	6,251	1,623	1,155	6,952	8,983	1,744	6,531	220	2,381
Sep.	153,543	85,727	309	6,018	3,332	3,142	9,286	12,353	3,886	12,862	3,234	13,393
Oct.	135,102	76,912	267	6,538	6,603	3,307	8,150	9,079	3,251	15,732	2,170	3,093
Nov.	129,342	88,796	162	8,635	2,426	197	8,011	3,967	3,380	7,307	2,740	3,722
Dec.	83,511	59,232	588	6,391	1,507	431	3,808	4,558	1,267	4,201	391	1,136
2022 Jan.	136,066	64,974	3,070	6,175	11,242	4,764	7,680	5,298	8,192	14,304	2,642	7,725
Feb.	123,858	68,303	504	8,383	5,300	1,384	14,036	7,570	3,299	9,397	1,727	3,955
Mar.	168,436	97,824	792	13,554	11,820	543	11,895	4,571	4,743	12,543	2,536	7,617
Apr.	129,238	89,753	259	6,603	3,890	755	12,629	2,909	969	5,662	2,848	2,961
May	139,084	90,751	1,088	8,982	4,441	1,827	4,703	4,461	3,856	13,985	2,111	2,878

¹ Separately agreed reductions in maturity have been disregarded.

I. Debt securities issued by residents

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

Period	Bank debt securities							
	Total				Mortgage Pfandbriefe		Public Pfandbriefe	
	Market value	Average issue price	Market value	Average issue price	Market value	Average issue price	Market value	Average issue price
	€ million	%	€ million	%	€ million	%	€ million	%
2005	987,775	99.9	690,537	99.8	28,018	99.3	103,617	99.6
2006	922,941	99.7	619,589	99.6	24,297	99.2	98,996	99.4
2007	1,018,122	99.7	741,215	99.7	19,130	99.6	82,353	99.6
2008	1,334,985	99.8	959,463	99.8	51,185	99.9	70,358	99.8
2009	1,530,068	99.8	1,054,937	99.6	40,337	99.8	37,577	99.9
2010	1,370,952	99.7	751,241	99.1	36,054	99.5	33,455	99.7
2011	1,333,506	99.7	654,346	99.3	31,329	99.7	24,151	99.4
2012	1,337,528	99.8	698,404	99.4	36,515	99.8	11,406	99.9
2013	1,433,876	100.0	907,809	100.0	25,710	99.7	12,919	99.7
2014	1,364,989	100.2	830,822	100.1	24,186	99.9	12,771	98.1
2015	1,362,595	100.2	851,203	99.9	35,801	99.9	13,448	100.5
2016 ¹	1,212,671	100.5	715,774	99.8	29,068	100.0	7,611	99.9
2017 ¹	1,050,304	100.2	617,392	99.7	30,324	100.0	8,953	100.2
2018	1,148,826	100.1	701,160	99.7	38,586	99.8	5,672	100.0
2019	1,292,065	100.5	783,084	99.9	39,096	100.3	9,612	100.3
2020	1,922,381	101.0	780,683	100.3	39,880	100.9	18,614	101.6
2021	1,666,624	.	797,323	.	42,237	.	17,550	.
2018 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.	170,886	100.6	82,564	100.2	7,102	100.3	1,350	100.0
Feb.	127,760	101.4	70,554	100.3	3,257	101.2	1,174	102.1
Mar.	121,164	100.5	60,585	100.4	9,803	100.9	7,424	101.6
Apr.	353,805	112.1	69,677	100.4	4,428	100.5	4,845	102.0
May	165,578	101.1	56,227	100.3	10	101.7	125	100.0
June	160,038	100.7	72,987	100.3	7,381	100.6	2,593	101.7
July	170,947	101.3	61,846	100.3	1,386	101.5	20	100.0
Aug.	135,773	100.6	57,031	100.1	16	101.0	13	102.0
Sep.	182,998	101.4	75,904	100.4	3,229	101.4	253	101.3
Oct.	126,086	101.0	62,152	100.5	2,224	102.3	266	100.2
Nov.	124,238	100.7	61,657	100.2	648	100.1	300	100.1
Dec.	83,107	100.2	49,499	100.1	395	101.4	251	100.5
2021 Jan.	159,982	100.9	76,307	100.5	3,034	100.8	593	100.6
Feb.	130,527	101.1	67,451	100.3	3,185	100.8	506	100.4
Mar.	173,432	100.2	106,146	100.4	11,686	101.3	9,660	101.6
Apr.	144,319	100.7	62,888	100.4	4,525	101.9	1,033	103.3
May	136,039	99.8	58,614	100.0	2,123	99.7	249	99.5
June	145,354	100.4	68,648	100.2	1,262	102.1	740	105.7
July	140,895	101.1	62,683	100.2	1,214	100.2	254	101.4
Aug.	132,940	100.6	67,464	100.3	1,364	101.8	0	97.5
Sep.	153,898	100.2	68,584	100.2	4,801	100.6	1,275	102.0
Oct.	135,600	100.4	61,413	100.0	4,212	100.1	532	100.4
Nov.	129,925	100.5	59,727	100.1	2,150	99.8	1,000	100.0
Dec.	83,713	100.2	37,398	100.0	2,679	100.2	1,706	99.9
2022 Jan.	136,864	100.6	68,914	99.8	11,142	99.8	1,493	98.9
Feb.	123,598	99.8	67,151	99.7	5,164	99.8	1,355	99.3
Mar.	167,269	99.3	85,243	99.6	5,617	100.3	875	100.0
Apr.	129,028	99.8	68,646	99.7	3,075	99.5	143	102.4
May	137,590	98.9	70,877	99.8	3,762	99.6	1,842	101.9

¹ Sectoral reclassification of debt securities.

I. Debt securities issued by residents

								Period
Debt securities issued by special purpose credit institutions		Other bank debt securities		Corporate 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	%	
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
437,924	99.9	140,188	99.1	66,367	100.1	366,545	101.2	2017
532,837	99.7	124,065	99.6	91,030	99.8	356,640	100.9	2018
607,342	99.9	127,029	99.6	94,155	99.8	414,824	101.9	2019
645,149	100.3	77,040	99.8	183,686	99.7	958,011	102.1	2020
650,489	.	87,048	.	138,438	.	730,862	.	2021
57,853	99.5	8,057	99.5	27,734	99.9	28,619	101.6	2018 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	19,421	99.7	68,901	101.4	2020 Jan.
56,273	100.3	9,850	99.9	10,136	99.9	47,070	103.4	Feb.
39,391	100.1	3,966	99.9	10,770	99.6	49,809	100.8	Mar.
51,474	100.4	8,930	99.9	22,910	99.6	261,217	117.0	Apr.
48,289	100.4	7,803	99.6	28,111	99.7	81,241	102.1	May
53,870	100.2	9,143	99.8	18,443	99.7	68,608	101.5	June
55,956	100.3	4,484	100.0	20,109	99.7	88,992	102.4	July
53,419	100.2	3,582	99.9	8,731	100.0	70,012	101.1	Aug.
65,548	100.4	6,873	100.0	16,220	99.7	90,875	102.7	Sep.
56,251	100.5	3,411	100.1	10,035	99.6	53,898	101.9	Oct.
53,349	100.3	7,359	99.4	10,623	100.0	51,957	101.4	Nov.
46,526	100.0	2,327	99.9	8,176	99.8	25,432	100.6	Dec.
67,565	100.5	5,115	100.0	12,076	99.8	71,598	101.6	2021 Jan.
52,920	100.3	10,840	99.9	9,612	99.5	53,463	102.5	Feb.
76,079	100.2	8,721	99.9	10,560	93.4	56,725	101.2	Mar.
51,019	100.3	6,310	100.1	11,617	99.5	69,815	101.2	Apr.
50,476	100.1	5,765	100.0	15,549	99.8	61,876	99.6	May
57,186	100.2	9,460	100.0	13,496	99.6	63,211	100.8	June
54,382	100.4	6,834	98.5	8,796	99.2	69,416	102.3	July
59,580	100.3	6,519	100.0	11,875	99.6	53,602	101.1	Aug.
55,485	100.2	7,022	99.9	20,778	99.5	64,536	100.5	Sep.
48,915	100.0	7,754	100.1	8,252	99.7	65,935	100.8	Oct.
47,888	100.0	8,688	100.4	10,838	99.4	59,361	101.0	Nov.
28,994	100.0	4,019	100.0	4,991	98.7	41,324	100.6	Dec.
50,336	99.8	5,942	99.8	13,197	99.5	54,754	101.9	2022 Jan.
54,033	99.7	6,599	100.0	9,388	99.3	47,059	100.0	Feb.
71,901	99.6	6,850	99.8	16,422	99.7	65,604	98.8	Mar.
59,802	99.7	5,625	99.7	8,278	99.5	52,104	100.0	Apr.
60,449	99.8	4,823	99.9	15,199	99.7	51,515	97.5	May

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: May 2022

Nominal interest rate or average nominal interest rate in %	Total	Bank debt securities					Corporate bonds (non-MFIs)	Public debt securities
		Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other bank debt securities		
Total gross sales	139,084	71,012	3,777	1,809	60,597	4,830	15,238	52,833
Broken down	38,387	11,118	3,383	309	6,408	1,019	5,169	22,100
in %								
less than 1/4	18,234	702	100	20	553	29	32	17,500
1/4 and more but less than 1/2	560	560	–	–	495	65	–	–
1/2 and more but less than 3/4	880	480	–	14	373	94	–	400
3/4 and more but less than 1	403	403	–	–	319	84	–	–
1 and more but less than 1 1/4	2,644	644	10	25	420	189	0	2,000
1 1/4 and more but less than 1 1/2	5,649	4,649	1,256	–	3,279	114	–	1,000
1 1/2 and more but less than 1 3/4	2,474	1,424	1,267	–	108	49	–	1,050
1 3/4 and more but less than 2	3,025	1,225	750	250	160	65	1,650	150
2 and more but less than 2 1/4	1,684	684	–	–	635	49	1,000	–
2 1/4 and more but less than 2 1/2	769	19	–	–	–	19	750	–
2 1/2 and more but less than 2 3/4	20	20	–	–	15	5	0	–
2 3/4 and more but less than 3	1,561	11	–	–	1	11	1,550	–
3 and more but less than 3 1/2	33	31	–	–	9	21	2	–
3 1/2 and more but less than 4	61	49	–	–	4	45	13	–
4 and more but less than 4 1/2	86	47	–	–	3	44	39	–
4 1/2 and more	304	171	–	–	36	135	133	–
Not broken down	100,696	59,894	394	1,500	54,189	3,811	10,070	30,733
of which								
Zero coupon bonds ¹	29,096	2,138	1	–	580	1,558	8,620	18,337
Floating rate notes	3,349	2,499	300	1,500	59	641	–	850
Non-Euro-Bonds	68,251	55,256	93	–	53,550	1,613	1,449	11,546

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: May 2022

Maximum maturity as per terms of issue, in years ¹	Total	With a nominal interest rate or average interest rate of ... %								
		less than 1/2	1/2 and more but less than 1	1 and more but less than 1 1/2	1 1/2 and more but less than 2	2 and more but less than 2 1/2	2 1/2 and more but less than 3	3 and more but less than 3 1/2	3 1/2 and more but less than 4	4 and more
up to and including 1	351	127	–	15	2	5	11	19	16	157
more than 1 but less than 2	756	546	91	1	1	6	3	5	12	91
2 and more but less than 3	6,801	6,192	403	190	1	1	2	2	3	8
3 and more but less than 4	1,796	96	142	738	750	0	–	0	3	66
4 exactly	1,158	4	27	115	–	1,000	–	0	0	11
more than 4 but less than 5	196	4	16	155	1	0	0	2	0	18
5 and more but less than 6	4,151	3,105	9	203	25	773	7	0	7	21
6 and more but less than 7	873	0	–	792	49	25	8	0	–	–
7 and more but less than 8	2,046	0	0	1,015	1,006	24	0	–	–	–
8 and more but less than 9	3,386	20	45	1	1,765	3	1,551	–	–	–
9 and more but less than 10	465	–	405	35	17	9	–	–	–	–
10 and more but less than 11	12,044	7,200	121	3,008	1,633	56	–	5	20	2
11 and more but less than 12	–	–	–	–	–	–	–	–	–	–
12 and more but less than 13	540	–	15	25	–	500	–	–	–	–
13 and more but less than 14	15	–	–	–	–	–	–	–	–	15
14 and more but less than 15	–	–	–	–	–	–	–	–	–	–
15 and more but less than 20	2,109	–	9	2,000	50	50	1	–	–	–
20 and more	1,700	1,500	–	–	200	–	–	–	–	–
Broken down	38,387	18,794	1,283	8,293	5,499	2,453	1,581	33	61	390
Not broken down	100,696	–	–	–	–	–	–	–	–	–
Total gross sales	139,084	–	–	–	–	–	–	–	–	–

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: May 2022

		Bank debt securities						
Maturity, in years	Total	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	90,751	53,531	–	–	51,370	2,161	8,904	28,316
more than 1 but less than 2	1,088	1,032	–	300	618	113	56	–
2 and more but less than 3	8,982	2,223	103	200	1,550	370	22	6,736
3 and more but less than 4	3,071	1,419	500	45	592	282	820	831
4 exactly	1,370	358	–	–	228	130	1,012	–
up to and including 4, total	105,262	58,564	603	545	54,359	3,056	10,815	35,883
more than 4 but less than 5	1,827	1,718	300	–	559	859	9	100
5 and more but less than 6	4,703	911	106	500	197	109	791	3,000
6 and more but less than 7	1,676	1,670	750	–	336	584	6	–
7 and more but less than 8	2,785	785	0	–	755	30	0	2,000
8 and more but less than 9	3,391	941	750	–	166	25	2,450	–
9 and more but less than 10	465	65	–	5	37	24	–	400
10 and more but less than 15	13,985	6,235	1,267	750	4,085	133	–	7,750
15 and more but less than 20	2,111	111	0	9	102	1	–	2,000
20 and more	2,878	11	0	–	2	9	1,167	1,700
more than 4, total	33,822	12,448	3,173	1,264	6,238	1,774	4,423	16,950
total	139,084	71,012	3,777	1,809	60,597	4,830	15,238	52,833
Debt securities falling due en bloc, by residual maturity								
up to and including 1	90,612	53,366	–	–	51,333	2,033	8,930	28,316
more than 1 but less than 2	3,615	2,413	93	300	1,770	249	46	1,156
2 and more but less than 3	8,960	2,161	510	245	1,024	381	799	6,000
3 and more but less than 4	2,884	931	300	5	477	149	1,042	911
4 exactly	–	–	–	–	–	–	–	–
up to and including 4, total	106,071	58,870	903	550	54,605	2,812	10,818	36,383
more than 4 but less than 5	4,583	1,551	106	–	539	906	31	3,000
5 and more but less than 6	2,035	1,283	0	500	171	613	751	–
6 and more but less than 7	2,829	1,829	750	–	1,070	8	–	1,000
7 and more but less than 8	3,821	371	0	–	317	53	2,450	1,000
8 and more but less than 9	825	825	750	–	50	25	–	–
9 and more but less than 10	8,503	1,503	1,267	9	125	103	–	7,000
10 and more but less than 15	5,185	4,435	0	750	3,668	18	–	750
15 and more but less than 20	3,219	2	0	–	2	–	1,167	2,050
20 and more	1,609	9	0	–	–	9	–	1,600
total	138,679	70,679	3,777	1,809	60,546	4,547	15,217	52,783
Debt securities not falling due en bloc								
... by mean residual maturity								
up to and including 4, total	337	316	–	–	48	268	21	–
more than 4 but less than 7	14	14	–	–	–	14	–	–
7 and more but less than 10	–	–	–	–	–	–	–	–
10 and more but less than 15	50	–	–	–	–	–	–	50
15 and more	2	2	–	–	2	–	–	–
total	404	333	–	–	50	283	21	50
... by maximum residual maturity								
up to and including 4, total	327	316	–	–	48	268	11	–
more than 4 but less than 7	17	7	–	–	–	7	10	–
7 and more but less than 10	8	8	–	–	–	8	–	–
10 and more but less than 15	–	–	–	–	–	–	–	–
15 and more	53	2	–	–	2	–	–	50
total	404	333	–	–	50	283	21	50

¹ Separately agreed reductions in maturity have been disregarded.

I. Debt securities issued by residents

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

€ million, nominal value

End of year or month	All maturities								
	Total	Federal Government	of which						
			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
2005	272,379	225,863	71,946	56,310	33,914	.	46,050	.	11,408
2006	273,833	233,433	70,953	57,698	35,404	.	53,815	.	10,482
2007	262,873	223,935	70,733	58,370	36,907	.	41,407	.	11,620
2008	280,974	232,643	75,797	61,823	37,182	.	42,383	.	8,037
2009	398,421	340,729	175,067	63,822	36,699	.	53,142	.	6,122
2010	563,730	477,161	115,028	73,098	52,799	.	68,319	.	9,876
2011	592,375	491,054	93,971	70,232	55,491	.	56,114	.	8,135
2012	574,530	437,137	79,859	58,332	52,390	.	63,655	.	10,937
2013	458,892	365,488	74,105	59,620	54,107	.	60,518	.	8,236
2014	452,321	335,570	39,861	51,645	51,239	.	59,441	.	6,693
2015	400,701	280,685	30,592	52,862	39,071	.	55,264	.	9,206
2016	416,108	298,835	41,653	51,059	38,844	.	54,075	.	11,006
2017	362,332	263,785	19,831	52,928	33,039	.	55,168	.	11,671
2018	353,496	268,719	33,086	48,886	31,089	.	45,647	.	16,157
2019	407,197	295,332	42,505	51,481	42,312	.	49,089	.	14,246
2020	907,466	713,173	183,183	62,641	72,367	22,000	149,613	22,500	66,490
2021	722,958	590,575	239,429	64,000	49,000	24,000	67,600	22,000	30,600
2018 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.	67,965	52,776	7,933	8,141	8,867	—	11,063	—	3,540
Feb.	45,504	31,246	4,513	5,000	4,000	—	4,250	—	1,750
Mar.	49,407	24,987	4,514	4,000	0	—	4,500	—	1,500
Apr.	223,350	201,193	24,072	7,500	21,500	—	81,900	—	45,600
May	79,573	62,349	24,094	5,000	4,000	4,000	8,400	7,500	1,100
June	67,590	53,913	20,075	5,000	4,000	3,000	5,500	2,500	6,000
July	86,912	71,372	28,128	5,000	5,000	7,000	5,750	3,500	1,500
Aug.	69,245	57,421	24,112	6,000	5,000	4,000	4,000	3,500	1,500
Sep.	88,526	73,876	24,116	5,000	4,000	4,000	17,250	3,500	1,750
Oct.	52,884	36,437	10,561	4,000	4,000	0	3,500	2,000	1,250
Nov.	51,218	35,122	7,542	5,000	10,000	—	3,500	0	1,000
Dec.	25,292	12,481	3,522	3,000	2,000	—	0	—	0
2021 Jan.	70,504	49,634	21,130	6,000	5,000	—	9,400	—	1,700
Feb.	52,170	42,469	20,123	6,000	4,000	—	5,500	—	1,500
Mar.	56,075	45,218	20,123	5,000	4,000	—	4,400	3,000	1,700
Apr.	68,979	54,331	20,129	5,000	4,000	4,000	4,700	5,000	1,500
May	62,143	54,125	20,130	6,000	4,000	0	4,500	2,500	12,200
June	62,726	50,658	20,103	5,000	4,000	4,000	5,800	2,500	1,500
July	67,877	53,901	20,109	5,000	5,000	4,000	4,400	2,500	1,700
Aug.	53,015	47,047	20,131	6,000	4,000	3,000	4,000	0	1,000
Sep.	64,236	55,451	20,111	5,000	4,000	3,000	7,600	2,500	5,600
Oct.	65,411	55,033	20,130	5,000	4,000	3,000	10,500	2,000	1,200
Nov.	58,759	47,191	19,126	6,000	4,000	0	3,800	2,000	1,000
Dec.	41,064	35,517	18,083	4,000	3,000	3,000	3,000	0	0
2022 Jan.	53,754	42,039	18,078	5,000	4,000	—	8,750	1,500	2,000
Feb.	47,071	35,607	12,081	6,000	4,000	—	4,500	1,500	1,700
Mar.	66,412	57,633	24,116	8,000	4,000	—	7,750	—	4,000
Apr.	52,093	44,204	18,107	5,500	4,000	—	4,500	2,000	1,100
May	52,833	45,230	18,100	6,000	3,000	—	7,750	2,000	1,500

I. Debt securities issued by residents

			Maturities of more than four years			Maturities of up to and including four years			Memo item		End of year or month
State government		Local government	Total	of which		Total	of which		Inflation-linked Federal securities	Green Federal securities	
	of which Länder-Jumbos			Federal government	State Government		Federal government	State Government			
Total			Total	Federal government	State Government	Total	Federal government	State Government			
46,399	3,625	114	131,479	96,647	34,714	140,901	129,215	11,685	–	.	2005
40,400	4,550	–	132,711	101,878	30,831	141,122	131,552	9,569	8,999	.	2006
38,937	4,000	–	118,659	92,641	26,020	144,213	131,294	12,918	5,994	.	2007
48,330	3,000	–	112,407	93,077	19,332	168,567	139,566	29,001	6,859	.	2008
57,588	2,750	105	121,185	98,409	22,670	277,238	242,322	34,918	5,000	.	2009
86,369	3,406	200	177,863	141,070	36,592	385,867	336,092	49,776	11,000	.	2010
101,247	4,100	75	173,431	129,165	44,190	418,944	361,888	57,056	7,422	.	2011
137,393	4,725	–	199,888	144,194	55,695	374,640	292,941	81,698	8,966	.	2012
93,179	2,200	225	175,765	126,345	49,195	283,128	239,142	43,985	9,915	.	2013
116,101	3,250	650	206,037	134,074	71,813	246,284	201,496	44,288	11,238	.	2014
119,116	3,500	900	166,742	117,048	48,793	233,960	163,637	70,323	11,676	.	2015
116,788	2,500	485	154,144	109,317	44,341	261,963	189,515	72,447	7,235	.	2016
97,906	2,250	640	142,257	103,638	37,978	220,075	160,147	59,928	6,170	.	2017
84,203	2,000	575	132,760	97,684	34,627	220,736	171,037	49,576	6,767	.	2018
111,736	2,000	130	152,544	108,364	44,050	254,654	186,968	67,685	6,058	.	2019
193,923	2,000	370	415,985	332,970	82,646	491,481	380,203	111,277	5,713	11,500	2020
132,384	2,000	–	250,303	193,200	57,103	472,656	397,375	75,281	7,700	13,100	2021
6,225	1,000	–	11,040	8,197	2,844	17,134	13,753	3,382	547	.	2018 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	–	–	28,870	23,470	5,400	39,095	29,306	9,789	713	–	2020 Jan.
14,138	1,000	120	14,520	10,000	4,400	30,984	21,246	9,738	500	.	Feb.
24,420	–	–	15,100	6,000	9,100	34,307	18,987	15,320	500	.	Mar.
22,158	–	–	158,670	149,000	9,670	64,680	52,193	12,488	500	.	Apr.
17,224	–	–	35,350	25,000	10,350	44,223	37,349	6,874	500	.	May
13,676	–	–	26,175	21,000	5,175	41,415	32,913	8,501	500	.	June
15,540	–	–	30,435	22,750	7,685	56,477	48,622	7,855	750	.	July
11,824	1,000	–	24,050	18,000	6,050	45,195	39,421	5,774	0	.	Aug.
14,650	–	–	38,900	30,500	8,400	49,626	43,376	6,250	500	6,500	Sep.
16,446	–	–	19,406	10,750	8,656	33,478	25,687	7,791	750	0	Oct.
15,846	–	250	21,460	14,500	6,710	29,758	20,622	9,136	500	5,000	Nov.
12,811	–	–	3,050	2,000	1,050	22,242	10,481	11,761	0	.	Dec.
20,870	–	–	25,200	16,100	9,100	45,304	33,534	11,770	600	0	2021 Jan.
9,701	1,000	–	17,250	11,000	6,250	34,920	31,469	3,451	1,500	0	Feb.
10,857	–	–	20,176	13,100	7,076	35,899	32,118	3,781	600	.	Mar.
14,648	–	–	25,148	19,200	5,948	43,830	35,131	8,699	700	.	Apr.
8,018	–	–	25,671	23,200	2,471	36,472	30,925	5,547	700	6,000	May
12,068	–	–	24,098	17,800	6,298	38,628	32,858	5,770	800	600	June
13,976	–	–	21,800	17,600	4,200	46,077	36,301	9,776	600	0	July
5,969	–	–	13,892	12,000	1,892	39,123	35,047	4,076	0	.	Aug.
8,784	–	–	27,750	22,700	5,050	36,486	32,751	3,734	700	3,500	Sep.
10,378	1,000	–	25,353	20,700	4,653	40,058	34,333	5,725	700	3,000	Oct.
11,569	–	–	14,145	10,800	3,345	44,615	36,391	8,224	800	0	Nov.
5,546	–	–	9,820	9,000	820	31,244	26,517	4,726	0	0	Dec.
11,715	–	–	21,200	16,250	4,950	32,554	25,789	6,765	1,250	0	2022 Jan.
11,465	–	–	16,876	11,700	5,176	30,195	23,907	6,288	700	0	Feb.
8,779	–	–	20,255	15,780	4,475	46,157	41,854	4,304	750	1,500	Mar.
7,889	–	–	13,805	11,600	2,205	38,288	32,604	5,684	600	–	Apr.
7,553	1,000	50	16,950	14,250	2,650	35,883	30,980	4,903	750	1,500	May

I. Debt securities issued by residents

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

€ million, nominal value

Period	Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other bank debt securities
2005	70,600	7,247	37,301	7,793	18,260
2006	62,916	13,227	29,824	2,248	17,614
2007	48,093	8,251	25,193	1,322	13,329
2008	48,742	12,140	19,002	6,131	11,468
2009	45,526	17,717	14,636	4,844	8,332
2010	28,534	9,179	8,035	4,232	7,090
2011	30,111	10,375	6,695	5,963	7,078
2012	27,083	5,622	2,928	8,647	9,887
2013	27,514	8,111	2,648	6,619	10,140
2014	22,115	6,363	2,318	4,880	8,552
2015	27,341	6,737	2,168	3,749	14,691
2016 ¹	22,197	6,011	2,743	5,787	7,660
2017	19,453	6,502	3,002	4,031	5,918
2018	15,856	4,494	1,557	3,710	6,099
2019	12,378	4,748	1,647	2,185	3,799
2020	11,039	1,689	243	3,334	5,773
2021	21,916	2,322	754	3,292	15,548
2018 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.	834	222	8	330	274
Apr.	482	135	–	160	187
May	457	100	15	142	200
June	410	121	–	125	164
July	1,308	30	–	369	909
Aug.	1,001	157	–	699	144
Sep.	1,684	191	5	194	1,295
Oct.	766	77	–	291	398
Nov.	671	94	–	281	296
Dec.	1,763	86	–	511	1,166
2021 Jan.	3,087	281	20	265	2,521
Feb.	903	171	40	442	250
Mar.	1,491	183	35	661	612
Apr.	579	179	–	221	180
May	738	201	15	247	275
June	679	113	35	296	235
July	719	109	15	250	345
Aug.	634	157	177	55	246
Sep.	2,716	252	90	148	2,227
Oct.	8,756	230	211	165	8,151
Nov.	873	220	13	415	226
Dec.	741	229	104	128	281
2022 Jan.	1,563	421	59	648	435
Feb.	1,468	259	277	641	291
Mar.	1,226	499	54	359	314
Apr.	1,336	431	55	281	570
May	1,913	390	306	563	654

¹ Sectoral reclassification of debt securities.

I. Debt securities issued by residents

3j) Gross sales of debt securities quoted in units

€ million, market value

		Structured products					Other structured debt securities (including credit-linked notes, convertible bonds and bonds with warrants)	Other debt securities quoted in units	Participation certificates
Period	Total	Total	Certificates	Warrants	Reverse convertibles				
Total									
2019	56,486	53,748	27,962	24,684	1,020	82	2,693	46	
2020	134,790	129,111	47,133	80,630	1,280	68	2,983	2,697	
2021	77,447	75,074	33,006	39,820	2,199	49	2,304	69	
2021 Apr.	6,543	6,236	3,137	2,852	243	3	307	—	
May	6,774	6,121	2,918	3,021	181	1	652	1	
June	6,090	6,009	2,999	2,826	183	2	81	—	
July	6,856	6,628	2,984	3,414	224	6	226	1	
Aug.	5,913	5,610	2,555	2,853	199	3	295	8	
Sep.	6,183	6,092	2,876	3,020	188	8	89	2	
Oct.	6,086	6,051	2,737	3,133	180	2	35	1	
Nov.	8,235	8,107	2,734	5,170	201	3	127	—	
Dec.	5,437	5,388	1,977	3,255	153	2	47	2	
2022 Jan.	6,987	6,897	3,170	3,537	189	2	88	1	
Feb.	8,489	8,382	3,680	4,501	199	3	106	1	
Mar.	9,738	9,462	3,166	6,105	190	1	274	2	
Apr.	6,404	6,262	2,260	3,855	146	0	139	3	
May	8,312	7,569	2,213	5,185	155	16	740	3	
Bank debt securities									
2019	40,142	38,324	18,872	18,600	770	82	1,818	—	
2020	27,762	26,578	14,672	10,786	1,052	68	1,184	—	
2021	26,928	26,429	19,623	4,881	1,876	49	498	—	
2021 Apr.	2,357	2,330	1,812	312	202	3	28	—	
May	2,362	2,299	1,832	322	144	1	63	—	
June	2,525	2,473	2,007	308	156	2	52	—	
July	2,489	2,417	1,864	350	198	6	72	—	
Aug.	2,172	2,140	1,621	336	180	3	32	—	
Sep.	2,169	2,114	1,593	365	149	8	55	—	
Oct.	2,172	2,156	1,650	352	152	2	16	—	
Nov.	2,654	2,615	1,666	757	189	3	40	—	
Dec.	2,002	1,972	1,215	616	139	2	30	—	
2022 Jan.	3,048	3,004	2,219	611	172	2	43	—	
Feb.	3,071	3,037	2,186	689	158	3	34	—	
Mar.	3,471	3,197	2,139	895	162	1	274	—	
Apr.	2,452	2,312	1,682	509	121	0	139	—	
May	2,861	2,121	1,380	593	134	16	740	—	
Corporate bonds (non-MFIs) ¹									
2019	16,344	15,424	9,090	6,083	250	0	875	46	
2020	107,028	102,533	32,460	69,844	228	—	1,799	2,697	
2021	50,519	48,645	13,382	34,939	324	—	1,805	69	
2021 Apr.	4,185	3,906	1,326	2,540	41	—	279	—	
May	4,413	3,822	1,087	2,699	37	—	590	1	
June	3,566	3,536	992	2,518	26	—	30	—	
July	4,366	4,211	1,120	3,064	27	—	154	1	
Aug.	3,741	3,470	934	2,518	19	—	263	8	
Sep.	4,014	3,978	1,283	2,655	40	—	34	2	
Oct.	3,914	3,895	1,087	2,781	28	—	18	1	
Nov.	5,580	5,493	1,068	4,413	12	—	87	—	
Dec.	3,435	3,416	763	2,639	14	—	17	2	
2022 Jan.	3,939	3,893	950	2,926	17	—	45	1	
Feb.	5,418	5,346	1,493	3,812	41	—	71	1	
Mar.	6,267	6,265	1,027	5,210	28	—	0	2	
Apr.	3,952	3,949	578	3,346	25	—	—	3	
May	5,450	5,447	833	4,593	22	—	—	3	

¹ Including cross-border financing within groups.

I. Debt securities issued by residents

4. Net sales, by category of securities *)

€ million, face value

Period	All maturities								Maturities of more than four years			
	Total	Bank debt securities					Corporate bonds (non-MFIs) †	Public debt securities	Total	Bank debt securities		
		Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other bank debt securities				Total	Mortgage Pfandbriefe	Public Pfandbriefe
2005	141,715	65,798	– 2,151	– 34,255	37,242	64,962	10,099	65,819	161,487	88,785	7,041	– 27,566
2006	129,423	58,336	– 12,811	– 20,150	44,890	46,410	15,605	55,482	83,090	14,206	– 25	– 30,241
2007	86,579	58,168	– 10,896	– 46,629	42,567	73,127	– 3,683	32,093	18,959	– 19,895	– 8,227	– 49,695
2008	119,472	8,517	15,052	– 65,773	25,165	34,074	82,653	28,302	– 16,320	– 98,341	– 11,202	– 50,823
2009	76,441	– 75,554	858	– 80,646	25,579	– 21,345	48,508	103,482	– 21,318	– 72,366	1,589	– 46,432
2010	21,566	– 87,646	– 3,754	– 63,368	28,296	– 48,822	23,748	85,464	32,241	– 47,267	– 2,948	– 46,583
2011	22,518	– 54,582	1,657	– 44,290	32,904	– 44,852	– 3,189	80,289	13,779	– 32,769	– 3,554	– 39,618
2012	– 85,298	– 100,198	– 4,177	– 41,660	– 3,259	– 51,099	– 6,401	21,298	57,546	– 22,255	1,625	– 34,939
2013	– 140,017	– 125,932	– 17,364	– 37,778	– 4,027	– 66,760	1,394	– 15,479	14,591	– 46,387	– 4,827	– 24,075
2014	– 34,020	– 56,899	– 6,313	– 23,856	– 862	– 25,869	10,497	12,383	39,033	– 39,418	1,870	– 15,908
2015	– 65,147	– 77,273	9,271	– 9,754	– 2,758	– 74,028	25,300	– 13,174	– 53,799	– 91,502	7,575	– 11,033
2016 2	21,951	10,792	2,176	– 12,979	16,266	5,327	18,177	– 7,020	28,009	19,822	7,275	– 10,431
2017 2	2,669	5,954	6,389	– 4,697	18,788	– 14,525	6,828	– 10,114	9,699	– 2,506	6,444	– 4,047
2018	2,758	26,648	19,814	– 6,564	18,850	– 5,453	9,738	– 33,630	23,837	45,244	19,110	– 4,626
2019	59,719	28,750	13,098	– 3,728	26,263	– 6,885	30,449	519	46,946	12,962	8,679	– 4,703
2020	473,795	28,147	8,661	8,816	22,067	– 11,398	49,536	396,113	335,268	36,222	8,445	941
2021	210,231	52,578	17,821	7,471	22,973	4,314	35,531	122,123	195,456	53,774	17,264	380
2018 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.	37,507	3,753	3,260	135	– 4,112	4,470	10,756	22,999	8,808	5,045	5,349	990
Feb.	29,294	11,767	2,633	271	9,318	– 455	436	17,092	25,190	12,357	2,552	– 530
Mar.	15,750	7,408	7,741	5,937	– 134	– 6,136	– 3,833	12,175	11,543	6,075	1,881	1,583
Apr.	175,052	3,181	1,210	– 4,324	– 1,027	– 1,326	11,593	160,277	122,400	– 2,674	7	1,099
May	75,720	1,000	1,593	– 604	4,526	– 1,330	14,387	60,333	52,480	6,105	– 774	– 604
June	40,034	11,815	4,162	2,464	5,444	– 255	2,842	25,377	27,740	– 1,158	3,439	1,414
July	36,306	– 4,681	– 1,443	– 714	237	– 2,762	11,276	29,711	16,102	5,495	– 933	– 256
Aug.	51,391	1,719	– 1,512	– 136	4,491	– 1,124	656	49,016	20,905	– 1,270	– 745	– 136
Sep.	47,033	19,271	– 1,493	– 45	20,898	– 90	4,850	22,912	32,403	9,036	1,426	22
Oct.	– 16,002	– 14,241	– 1,656	– 608	– 10,488	– 1,488	– 741	– 1,020	– 2,435	– 376	– 1,955	– 608
Nov.	18,273	185	– 1,049	– 907	– 910	– 3,050	– 234	18,322	22,560	– 66	– 1,149	– 892
Dec.	– 36,563	– 13,029	– 1,598	– 1,303	– 6,176	– 3,953	– 2,451	– 21,082	– 2,428	– 2,347	– 655	– 1,143
2021 Jan.	24,852	2,547	1,094	– 922	3,737	– 1,362	4,667	17,638	5,629	1,705	1,040	– 1,016
Feb.	19,473	3,080	– 478	– 190	712	4,460	782	15,611	23,270	6,701	– 626	– 190
Mar.	52,950	37,137	10,737	8,754	15,795	1,850	2,789	13,024	40,730	17,862	6,143	3,014
Apr.	6,895	– 2,148	1,114	968	– 4,362	– 132	4,506	4,537	10,902	6,345	324	– 218
May	28,712	– 4,344	1,076	– 907	– 3,822	– 691	7,282	25,775	31,167	4,042	2,091	– 907
June	12,607	3,561	821	616	– 588	2,712	1,976	7,069	15,258	– 5,994	797	616
July	951	– 5,788	– 41	– 327	– 5,174	– 246	2,085	4,654	– 3,276	– 2,282	52	– 327
Aug.	28,672	6,654	– 1,096	– 92	7,304	539	994	21,023	14,964	3,622	564	– 80
Sep.	17,297	11,684	2,474	65	11,735	– 2,590	10,401	– 4,788	24,176	10,248	4,109	– 960
Oct.	9,819	7,037	2,418	– 536	3,831	1,325	513	2,269	11,379	10,848	2,672	– 536
Nov.	35,511	6,760	– 2,052	221	6,788	1,803	5,562	23,189	19,620	1,477	984	271
Dec.	– 27,509	– 13,602	1,753	– 179	– 11,559	– 3,618	– 6,028	– 7,878	1,638	– 799	1,083	277
2022 Jan.	10,739	12,647	6,459	– 397	5,370	– 1,214	5,409	– 7,317	3,519	8,015	4,704	– 147
Feb.	18,055	10,554	2,870	869	7,435	– 619	924	6,577	30,066	15,266	2,016	889
Mar.	41,894	23,733	2,097	250	20,258	1,128	7,541	10,620	26,626	3,077	231	– 315
Apr.	– 16,610	– 4,444	720	– 310	– 4,339	– 515	– 1,343	– 10,823	– 7,539	3,026	604	– 100
May	24,354	3,708	685	1,774	1,970	– 721	3,607	17,039	21,810	4,749	2,019	1,229

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

I. Debt securities issued by residents

Maturities of up to (and including) four years													
Debt securities issued by special purpose credit institutions	Other bank debt securities	Corporate bonds (non-MFIs) 1	Public debt securities	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	Period	
30,968	78,343	9,573	63,129	19,769	22,989	9,193	6,686	6,274	13,379	528	2,692	2005	
32,046	12,429	7,300	61,585	46,330	44,131	12,786	10,091	12,844	33,981	8,304	6,104	2006	
20,782	17,247	9,878	28,977	67,618	78,061	2,667	3,068	21,783	55,882	13,560	3,115	2007	
1,869	34,450	78,376	3,649	135,789	106,860	26,253	14,951	27,033	68,523	4,275	24,654	2008	
7,437	34,959	41,175	9,870	97,760	3,186	731	34,213	18,143	13,614	7,336	93,614	2009	
27,709	25,446	16,733	62,774	10,676	40,382	804	16,787	584	23,375	7,017	22,688	2010	
35,349	24,947	10,595	57,145	8,737	21,812	5,211	4,674	2,446	19,905	7,407	23,143	2011	
21,454	10,391	3,206	83,007	142,843	77,946	5,803	6,720	24,714	40,707	3,193	61,706	2012	
11,197	28,684	4,422	56,556	154,611	79,546	12,540	13,706	15,224	38,075	3,029	72,035	2013	
4,005	21,376	9,085	69,365	73,054	17,483	8,183	7,948	3,141	4,493	1,411	56,984	2014	
1,146	89,188	20,422	17,281	11,346	14,231	1,694	1,277	3,904	15,160	4,878	30,453	2015	
9,785	13,191	20,098	11,912	6,057	9,032	5,099	2,549	6,481	7,864	1,921	4,894	2016	2
11,366	16,267	8,318	3,890	7,029	8,462	56	648	7,420	1,745	1,490	14,001	2017	2
29,789	969	7,295	28,701	21,080	18,595	705	1,939	10,939	6,421	2,444	4,928	2018	
13,009	4,025	26,851	7,136	12,774	15,789	4,419	975	13,252	2,860	3,599	6,614	2019	
15,227	11,609	48,196	250,850	138,527	8,075	217	7,875	6,840	23,006	1,339	145,262	2020	
26,914	9,215	29,631	112,051	14,775	1,196	556	7,091	3,941	4,902	5,899	10,072	2021	
4,233	2,440	806	6,661	10,842	3,831	1,087	280	2,282	2,916	179	7,189	2018 June	
5,666	198	2,395	9,016	616	2,773	1,021	145	2,168	271	1,167	2,222	July	
7,134	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	5,933	2,170	28,699	1,292	2,089	855	663	988	4,823	25,169	2020 Jan.	
8,417	1,917	803	12,030	4,104	590	80	801	900	2,372	368	5,062	Feb.	
1,925	686	3,808	9,277	4,207	1,333	5,860	4,354	2,059	6,822	25	2,898	Mar.	
1,756	2,024	6,153	118,920	52,652	5,855	1,203	3,225	729	698	5,440	41,357	Apr.	
5,484	1,998	11,025	35,350	23,240	5,105	819	—	958	3,328	3,362	24,983	May	
7,004	992	5,744	23,154	12,294	12,973	722	1,050	12,448	1,247	2,902	2,223	June	
7,310	626	10,140	467	20,203	10,176	510	458	7,072	2,136	1,135	29,244	July	
399	10	530	21,645	30,486	2,989	768	—	4,890	1,134	126	27,371	Aug.	
4,706	2,881	6,687	16,680	14,630	10,235	2,919	67	16,192	2,971	1,838	6,232	Sep.	
1,563	624	3,146	5,204	13,567	13,864	299	—	12,051	2,112	3,887	4,184	Oct.	
1,064	3,039	2,222	20,405	4,287	251	100	15	155	11	2,455	2,083	Nov.	
821	1,370	378	297	34,135	10,682	943	160	6,997	2,583	2,073	21,379	Dec.	
1,865	184	1,885	2,040	19,223	842	54	94	1,872	1,178	2,782	15,598	2021 Jan.	
1,409	6,108	1,019	15,550	3,797	3,620	148	—	2,121	1,648	237	61	Feb.	
7,445	1,260	4,017	18,851	12,219	19,275	4,594	5,740	8,350	591	1,228	5,827	Mar.	
5,434	369	4,358	198	4,007	8,493	790	750	9,796	237	148	4,339	Apr.	
2,186	673	3,897	23,227	2,454	8,386	1,015	—	6,007	1,364	3,384	2,547	May	
9,204	1,797	2,526	18,726	2,651	9,555	24	—	8,616	915	549	11,657	June	
2,423	416	1,439	2,433	4,227	3,506	93	—	2,751	662	646	7,087	July	
3,616	477	395	10,947	13,708	3,032	1,660	12	3,688	1,016	600	10,076	Aug.	
8,721	1,623	9,827	4,101	6,879	1,436	1,635	1,025	3,014	967	574	8,890	Sep.	
8,492	221	131	662	1,560	3,811	254	0	4,661	1,104	644	1,607	Oct.	
665	1,525	4,627	13,516	15,892	5,283	1,067	50	6,122	278	935	9,673	Nov.	
1,290	869	4,228	6,665	29,146	12,804	671	456	10,269	2,749	1,800	14,543	Dec.	
2,976	481	874	5,370	7,220	4,632	1,754	250	2,394	733	4,535	1,947	2022 Jan.	
11,331	1,030	878	13,922	12,010	4,712	854	20	3,896	1,650	46	7,344	Feb.	
2,361	800	5,344	18,205	15,268	20,656	1,867	565	17,897	327	2,197	7,585	Mar.	
3,847	1,325	811	9,754	9,071	7,470	116	210	8,186	810	532	1,070	Apr.	
1,848	347	921	16,140	2,544	1,041	1,334	545	122	373	2,686	898	May	

I. Debt securities issued by residents

5. Redemptions, by category of securities

€ million, face value

Period	All maturities								Maturities of more than four years			
	Total	Bank debt securities					Corporate bonds (non-MFIs) 1	Public debt securities	Total	Bank debt securities		
		Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other bank debt securities				Total	Mortgage Pfandbriefe	Public Pfandbriefe
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
2020	1,396,288	750,265	30,887	9,511	621,313	88,554	134,670	511,353	323,252	128,875	20,055	6,486
2021	1,447,773	742,693	24,045	9,823	626,023	82,802	104,245	600,836	290,879	118,025	13,502	5,956
2018 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.	132,348	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.	104,827	52,953	1,978	1,368	39,501	10,106	14,643	37,232	19,285	8,578	1,978	1,272
Apr.	140,676	66,194	3,195	426	52,311	10,262	11,409	63,073	55,081	12,923	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	118,827	60,965	3,175	85	48,293	9,412	15,649	42,213	25,495	19,054	2,122	85
July	132,460	66,357	2,809	734	55,570	7,245	8,902	57,201	40,450	8,576	2,299	276
Aug.	83,538	55,233	1,529	149	48,847	4,708	8,076	20,229	11,598	7,965	761	149
Sep.	133,377	56,345	4,678	295	44,410	6,962	11,417	65,614	33,870	9,406	1,609	228
Oct.	140,800	76,076	3,830	873	66,479	4,895	10,820	53,904	38,767	11,892	3,575	623
Nov.	105,125	61,371	1,696	1,207	54,115	4,353	10,859	32,896	15,450	10,739	1,696	942
Dec.	119,524	62,503	1,987	1,553	52,681	6,282	10,646	46,375	12,531	7,112	1,044	1,143
2021 Jan.	133,683	73,382	1,916	1,512	63,478	6,475	7,435	52,866	47,274	19,880	1,210	1,056
Feb.	109,618	64,183	3,637	694	53,465	6,387	8,876	36,559	15,771	11,437	3,285	194
Mar.	120,099	68,535	794	757	60,110	6,875	8,513	43,052	13,101	9,894	228	147
Apr.	136,389	64,779	3,327	32	55,251	6,169	7,168	64,442	34,301	6,069	2,727	32
May	107,592	62,931	1,055	1,158	54,261	6,457	8,294	36,368	12,209	7,630	40	1,158
June	132,165	64,932	414	84	57,686	6,748	11,576	55,657	26,903	17,290	111	84
July	138,350	68,342	1,253	577	59,329	7,184	6,785	63,223	37,074	11,078	748	577
Aug.	103,499	60,581	2,436	92	52,075	5,978	10,926	31,992	13,003	7,010	776	80
Sep.	136,246	56,737	2,298	1,185	43,636	9,617	10,485	69,024	33,981	7,759	291	960
Oct.	125,283	54,375	1,789	1,066	45,100	6,419	7,766	63,142	33,403	6,430	856	566
Nov.	93,831	52,925	4,205	779	41,086	6,855	5,336	35,570	9,704	8,036	2,689	229
Dec.	111,019	50,992	922	1,886	40,546	7,638	11,086	48,941	14,155	5,513	543	873
2022 Jan.	125,327	56,407	4,706	1,907	45,056	4,739	7,848	61,071	47,086	17,808	4,460	1,657
Feb.	105,803	56,781	2,304	495	46,763	7,219	8,527	40,494	11,302	7,125	1,472	475
Mar.	126,543	61,818	3,505	625	51,954	5,735	8,932	55,792	17,822	14,708	3,005	615
Apr.	145,848	73,272	2,371	450	64,296	6,156	9,659	62,916	36,273	10,853	1,322	150
May	114,729	67,304	3,091	35	58,627	5,550	11,631	35,795	12,012	7,699	1,154	35

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

I. Debt securities issued by residents

Maturities of up to (and including) four years												
Debt securities issued by special purpose credit institutions	Other bank debt securities	Corporate bonds (non-MFIs) 1	Public debt securities	Bank debt securities								Period
				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	
18,874	64,787	6,786	68,350	583,157	437,484	16,547	46,820	103,895	270,221	7,466	138,208	2005
14,957	66,330	7,121	71,126	541,567	387,088	20,003	41,724	79,350	246,014	7,250	147,226	2006
29,779	74,339	3,221	89,682	638,495	481,892	11,696	48,321	123,376	298,497	15,507	141,097	2007
56,702	125,739	6,034	108,758	814,032	663,713	11,821	54,080	300,947	296,868	6,406	143,912	2008
52,373	119,999	14,063	111,312	1,073,859	876,430	20,919	51,337	253,612	550,558	13,805	183,625	2009
45,088	91,215	17,917	115,088	1,004,128	628,961	21,563	35,184	290,446	281,765	11,987	363,179	2010
37,634	83,629	51,896	116,287	960,992	527,283	13,080	20,467	306,336	187,404	37,909	395,800	2011
52,932	83,239	47,248	116,886	1,062,397	603,637	19,021	11,649	396,482	176,486	22,411	436,346	2012
49,464	93,331	40,820	119,207	1,215,434	835,855	21,835	16,663	647,175	150,185	24,415	355,164	2013
65,680	90,841	47,161	136,672	1,015,104	689,623	14,706	12,059	555,594	107,265	22,215	303,266	2014
61,092	171,567	48,281	149,460	956,175	658,666	8,808	2,901	523,077	123,879	33,096	264,414	2015
69,073	51,271	27,719	166,057	836,682	552,135	9,419	4,328	425,882	112,506	27,476	257,070	2016 2
83,487	62,931	36,574	138,370	697,346	440,379	7,998	3,133	336,191	93,057	22,889	234,078	2017 2
70,752	37,092	61,854	161,462	793,264	548,016	7,018	3,151	444,951	92,891	19,586	225,664	2018
83,666	48,373	42,832	145,410	876,147	593,796	7,731	2,071	497,970	86,019	21,086	261,267	2019
75,612	26,721	29,242	165,135	1,073,036	621,390	10,831	3,025	545,701	61,833	105,428	346,218	2020
70,902	27,665	34,603	138,252	1,156,894	624,668	10,543	3,866	555,121	55,138	69,642	462,584	2021
4,557	2,601	21,396	35,209	74,020	58,383	170	446	50,135	7,632	720	14,917	2018 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	88	–	38,097	7,170	1,200	12,977	May
4,093	3,107	2,582	2,855	73,995	40,551	314	20	32,888	7,328	2,017	31,428	June
5,623	3,036	5,611	26,751	78,405	59,902	1,710	–	50,674	7,518	2,105	16,398	July
5,147	5,411	1,680	1,157	76,079	53,133	489	543	44,608	7,492	631	22,315	Aug.
5,555	6,791	6,051	2,419	83,530	52,029	–	2	45,246	6,781	4,016	27,484	Sep.
9,866	3,367	5,052	21,764	92,908	65,885	505	25	57,153	8,202	1,608	25,416	Oct.
3,708	3,890	3,021	1,228	56,179	41,209	295	201	34,662	6,051	1,958	13,011	Nov.
14,787	3,856	4,853	6,819	59,658	29,046	804	5	23,384	4,853	2,219	28,393	Dec.
18,589	1,897	2,345	31,040	76,534	56,223	2,137	955	50,172	2,959	6,385	13,927	2020 Jan.
1,577	1,431	815	2,490	89,450	54,636	240	299	45,218	8,880	8,892	25,922	Feb.
3,908	1,420	4,883	5,823	85,543	44,374	–	96	35,592	8,686	9,760	31,409	Mar.
7,674	2,891	2,408	39,750	85,595	53,270	1,037	225	44,637	7,372	9,002	23,323	Apr.
2,649	2,106	1,406	–	80,424	48,779	819	–	40,902	7,057	12,406	19,240	May
12,152	4,694	3,420	3,021	93,332	41,911	1,053	–	36,141	4,718	12,229	39,192	June
4,019	1,982	1,906	29,968	92,010	57,781	510	458	51,551	5,262	6,996	27,233	July
5,643	1,412	1,228	2,405	71,940	47,268	768	–	43,204	3,296	6,848	17,824	Aug.
5,007	2,562	2,243	22,220	99,507	46,939	3,069	67	39,403	4,400	9,174	43,394	Sep.
6,276	1,418	2,265	24,610	102,033	64,185	256	250	60,203	3,476	8,554	29,294	Oct.
5,752	2,349	3,655	1,055	89,676	50,632	–	265	48,363	2,004	7,203	31,841	Nov.
2,366	2,559	2,666	2,754	106,992	55,392	943	410	50,315	3,723	7,979	43,621	Dec.
14,408	3,205	4,234	23,160	86,409	53,502	706	456	49,069	3,271	3,201	29,706	2021 Jan.
6,380	1,578	2,635	1,700	93,846	52,746	352	500	47,085	4,809	6,241	34,859	Feb.
6,222	3,298	1,882	1,325	106,998	58,641	566	610	53,888	3,577	6,630	41,727	Mar.
1,568	1,742	3,282	24,950	102,088	58,710	600	–	53,683	4,427	3,886	39,492	Apr.
3,946	2,486	2,136	2,443	95,383	55,301	1,015	–	50,315	3,971	6,158	33,925	May
15,185	1,910	4,241	5,372	105,262	47,642	304	–	42,501	4,837	7,335	50,284	June
7,842	1,911	1,763	24,233	101,276	57,264	505	–	51,486	5,273	5,021	38,990	July
4,550	1,604	3,048	2,945	90,496	53,571	1,660	12	47,525	4,373	7,878	29,047	Aug.
1,644	4,864	2,573	23,649	102,265	48,978	2,007	225	41,992	4,754	7,911	45,375	Sep.
3,108	1,899	2,282	24,691	91,880	47,945	933	500	41,992	4,519	5,484	38,451	Oct.
3,500	1,618	1,039	629	84,127	44,889	1,516	550	37,586	5,237	4,297	34,942	Nov.
2,548	1,549	5,487	3,155	96,865	45,479	379	1,013	37,998	6,089	5,599	45,786	Dec.
9,611	2,079	2,709	26,570	78,240	38,600	246	250	35,445	2,659	5,139	34,501	2022 Jan.
3,034	2,145	1,223	2,954	94,500	49,657	833	20	43,729	5,074	7,304	37,540	Feb.
9,357	1,731	1,064	2,050	108,721	47,110	500	10	42,597	4,003	7,869	53,742	Mar.
6,241	3,140	1,861	23,559	109,575	62,419	1,049	300	58,054	3,016	7,799	39,358	Apr.
4,390	2,121	3,502	810	102,718	59,604	1,937	–	54,238	3,429	8,129	34,985	May

I. Debt securities issued by residents

6a) Amounts outstanding, by category of securities

€ million, nominal value

End of year or month	Billion, nominal value						Corporate bonds (non-MFIs) 1	Public debt securities		
	Total	Bank debt securities				Other bank debt securities				
		Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions					
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	2	1,515,911	149,185	188,663	577,423	600,640	2	247,585	1,607,226
2012	3,285,422	2	1,414,349	145,007	147,070	574,163	548,109	2	220,456	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	311,572	2 3	313,527	1,583,616
2019 3	3,149,373		1,222,911	174,188	47,712	696,325	304,686	3	342,325	1,584,136
2020 3	3,545,200	3	1,174,817	183,980	55,959	687,710	247,169	3	379,342	1,991,040
2021	3,781,975		1,250,777	202,385	63,496	731,068	253,828		414,791	2,116,406
2018 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	3,154,821	3	1,236,593	173,113	50,201	699,314	313,965	3	321,076	1,597,151
June	3,153,887		1,236,477	172,505	49,008	700,811	314,153		330,051	1,587,359
July	3,147,222		1,237,965	170,714	49,054	702,662	315,535		328,744	1,580,512
Aug.	3,170,356		1,234,424	171,394	48,135	699,834	315,061		334,785	1,601,147
Sep.	3,169,825		1,233,620	171,879	49,695	702,621	309,425		335,505	1,600,700
Oct.	3,137,216		1,217,378	172,123	48,410	690,311	306,535		338,585	1,581,253
Nov.	3,179,544		1,232,833	175,793	48,528	700,730	307,782		345,130	1,601,582
Dec.	3,149,373		1,222,911	174,188	47,712	696,325	304,686		342,325	1,584,136
2020 Jan.	3,149,435		1,182,378	179,418	47,491	686,187	269,282		347,026	1,620,032
Feb.	3,179,451		1,194,459	182,048	47,785	695,829	268,796		347,584	1,637,408
Mar.	3,189,310	3	1,197,453	189,633	53,712	692,017	262,091	3	341,925	1,649,933
Apr.	3,373,732		1,206,432	190,953	58,059	696,178	261,242		353,709	1,813,591
May	3,439,434		1,199,079	189,078	57,391	693,969	258,641		367,608	1,872,746
June	3,477,072	3	1,206,979	193,126	59,850	697,645	256,357	3	370,413	1,899,680
July	3,490,692		1,188,559	191,414	59,028	685,907	252,210		381,094	1,921,038
Aug.	3,539,008	3	1,189,206	189,914	58,896	689,305	251,090	3	380,675	1,969,128
Sep.	3,590,145		1,211,595	188,444	58,879	713,027	251,245		385,716	1,992,834
Oct.	3,576,255	3	1,197,525	186,857	58,274	703,579	248,814	3	385,143	1,993,588
Nov.	3,589,908		1,193,148	185,640	57,310	698,717	251,481		384,754	2,012,007
Dec.	3,545,200	3	1,174,817	183,980	55,959	687,710	247,169	3	379,342	1,991,040
2021 Jan.	3,570,179		1,180,601	185,134	55,021	694,292	246,155		384,292	2,005,286
Feb.	3,591,202		1,184,802	184,628	54,839	694,734	250,601		385,213	2,021,187
Mar.	3,658,337		1,231,724	195,551	63,631	719,384	253,158		388,639	2,037,973
Apr.	3,655,028		1,220,947	196,485	64,557	707,485	252,422		392,638	2,041,443
May	3,681,276		1,214,146	197,569	63,644	701,784	251,149		399,769	2,067,361
June	3,703,083		1,223,730	198,440	64,282	706,495	254,515		402,172	2,077,180
July	3,695,344		1,217,775	198,447	63,952	700,945	254,431		401,252	2,076,317
Aug.	3,724,454		1,225,254	197,375	63,869	708,826	255,184		402,609	2,096,591
Sep.	3,749,036		1,242,232	199,933	63,941	725,268	253,090		413,416	2,093,388
Oct.	3,761,389		1,250,677	202,470	63,409	730,167	254,631		413,813	2,096,898
Nov.	3,805,409		1,262,369	200,532	63,672	741,009	257,157		420,551	2,122,489
Dec.	3,781,975		1,250,777	202,385	63,496	731,068	253,828		414,791	2,116,406
2022 Jan.	3,793,633		1,267,273	208,867	63,110	739,737	255,559		420,487	2,105,873
Feb.	3,805,493		1,277,071	211,728	63,984	746,531	254,828		416,380	2,112,042
Mar.	3,851,703		1,302,963	213,413	64,234	769,133	256,182		424,584	2,124,156
Apr.	3,852,737		1,311,841	214,466	63,960	776,662	256,752		424,036	2,116,860
May	3,870,198		1,309,629	214,981	65,720	773,798	255,131		427,139	2,133,430

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

I. Debt securities issued by residents

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

€ million, nominal value

End of year or month	Euro bonds									Non-Euro-Bonds
	Zero coupon bonds				Floating rate notes					
	Total	Bank debt securities	Corporate bonds (non-MFIs)	Public debt securities	Total	Bank debt securities	Corporate bonds (non-MFIs)	Public debt securities		
2005	146,097	96,602	12,619	36,876	484,910	422,944	21,304	40,662	321,624	
2006	187,729	128,459	20,444	38,825	488,686	411,956	28,133	48,597	361,344	
2007	226,416	170,893	16,757	38,766	484,329	404,803	30,560	48,966	380,121	
2008	246,690	179,034	22,621	45,036	574,179	410,122	99,163	64,894	378,546	
2009	302,268	176,716	18,088	107,464	645,994	444,927	118,832	82,235	379,064	
2010	268,101	152,764	26,037	89,300	679,235	331,073	119,744	228,419	392,170	
2011	251,335	142,379	32,430	76,526	716,501	334,971	106,747	274,784	419,912	
2012	205,812	110,449	23,697	71,665	669,758	344,052	71,510	254,196	443,909	
2013	174,283	91,300	22,150	60,833	579,397	301,719	61,344	216,334	425,333	
2014	148,322	84,375	24,787	39,159	555,350	280,544	62,026	212,780	447,859	
2015	168,412	109,677	32,214	26,522	440,132	167,284	68,299	204,549	475,165	
2016	172,467	113,005	27,264	32,197	397,673	150,910	70,004	176,759	508,569	
2017	132,691	96,364	22,657	13,669	371,779	136,132	72,574	163,074	519,046	
2018	140,929	93,576	24,079	23,274	322,105	127,350	49,140	145,614	488,621	
2019	121,604	77,273	23,855	20,476	305,148	111,316	55,531	138,302	484,112	
2020	150,850	15,495	13,934	121,421	291,738	112,438	60,876	118,424	443,851	
2021	191,993	16,961	17,728	157,305	304,336	134,425	59,609	110,302	448,563	
2018 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.	84,462	31,709	19,927	32,826	283,165	88,691	58,125	136,349	493,439	
Feb.	86,593	35,712	19,270	31,610	283,722	88,853	58,122	136,747	491,587	
Mar.	93,360	34,672	18,610	40,078	290,629	95,537	58,143	136,949	474,474	
Apr.	110,286	31,508	22,995	55,782	287,379	103,701	57,347	126,331	478,758	
May	133,969	30,312	24,369	79,288	290,530	105,568	58,316	126,646	460,954	
June	141,034	27,015	21,748	92,270	299,569	115,341	58,779	125,449	466,330	
July	153,629	24,089	20,378	109,162	295,685	112,680	58,275	124,730	455,317	
Aug.	166,776	21,481	20,304	124,990	295,910	112,869	58,199	124,842	460,052	
Sep.	176,636	20,667	18,353	137,616	297,970	114,575	60,548	122,847	478,921	
Oct.	174,443	20,258	17,316	136,869	294,695	113,247	59,885	121,564	463,387	
Nov.	166,560	19,486	15,105	131,970	297,536	116,069	61,656	119,811	455,370	
Dec.	150,850	15,495	13,934	121,421	291,738	112,438	60,876	118,424	443,851	
2021 Jan.	162,176	15,931	14,657	131,589	288,879	110,524	60,820	117,535	455,026	
Feb.	165,043	14,920	14,824	135,300	288,898	112,573	60,483	115,842	448,949	
Mar.	168,659	13,301	13,620	141,738	302,967	126,748	60,397	115,823	472,158	
Apr.	173,851	14,628	15,649	143,574	301,895	127,574	59,286	115,035	450,894	
May	179,072	15,076	17,536	146,460	299,792	127,475	58,174	114,143	440,056	
June	178,058	17,194	16,054	144,811	301,175	130,329	56,996	113,850	447,139	
July	179,356	17,640	16,843	144,873	299,992	130,309	55,544	114,140	442,349	
Aug.	188,257	22,938	17,645	147,675	299,204	129,432	55,827	113,946	442,285	
Sep.	189,403	19,152	17,781	152,469	302,882	130,336	58,533	114,013	451,557	
Oct.	192,354	19,425	19,038	153,890	302,314	130,034	59,052	113,229	445,495	
Nov.	197,499	22,255	18,776	156,467	305,098	132,314	59,190	113,595	454,945	
Dec.	191,993	16,961	17,728	157,305	304,336	134,425	59,609	110,302	448,563	
2022 Jan.	190,663	15,336	20,297	155,030	304,541	134,539	58,737	111,266	452,225	
Feb.	179,586	15,984	19,835	143,767	304,144	135,124	57,545	111,475	445,881	
Mar.	184,856	16,300	20,908	147,649	306,957	137,245	59,190	110,523	450,102	
Apr.	183,718	16,756	21,458	145,504	305,469	134,927	59,078	111,465	461,054	
May	181,650	15,790	22,563	143,297	303,202	134,242	56,663	112,298	451,388	

I. Debt securities issued by residents

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

€ million, nominal value

End of May 2022

Nominal interest rate or average nominal interest rate in %	Total	Bank debt securities					Corporate bonds (non-MFIs)	Public debt securities
		Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other bank debt securities		
Total amounts outstanding	3,870,198	1,309,629	214,981	65,720	773,798	255,131	427,139	2,133,430
Broken down	2,933,957	797,110	170,911	41,656	432,808	151,735	316,752	1,820,095
in %								
less than 1/2	1,513,069	460,208	103,258	18,913	286,998	51,039	54,067	998,794
1/2 and more but less than 1	431,934	186,133	47,234	14,121	86,740	38,037	54,340	191,461
1 and more but less than 1 1/2	246,604	70,230	10,406	3,135	32,202	24,487	46,611	129,764
1 1/2 and more but less than 2	287,543	35,463	7,219	2,810	11,831	13,603	67,228	184,851
2 and more but less than 2 1/2	83,873	19,585	1,507	2,135	9,377	6,566	22,848	41,440
2 1/2 and more but less than 3	87,662	7,343	1,114	10	445	5,774	18,512	61,807
3 and more but less than 3 1/2	37,933	3,246	55	51	476	2,663	14,044	20,643
3 1/2 and more but less than 4	14,927	2,717	1	219	774	1,722	11,220	990
4 and more but less than 4 1/2	56,852	3,801	72	232	266	3,231	5,727	47,324
4 1/2 and more but less than 5	68,313	4,954	31	–	3,204	1,718	1,860	61,500
5 and more but less than 5 1/2	4,798	835	–	–	139	695	3,753	210
5 1/2 and more but less than 6	43,572	755	–	14	65	677	2,752	40,066
6 and more but less than 6 1/2	30,383	1,007	13	–	40	954	4,036	25,340
6 1/2 and more but less than 7	18,074	231	0	–	104	127	2,491	15,351
7 and more but less than 7 1/2	1,155	108	–	16	18	75	941	105
7 1/2 and more but less than 8	1,296	182	–	–	13	169	666	448
8 and more but less than 8 1/2	890	59	–	–	10	48	831	–
8 1/2 and more but less than 9	516	34	–	–	13	21	482	–
9 and more	4,563	219	–	–	92	127	4,343	–
Not broken down	936,241	512,519	44,070	24,064	340,989	103,396	110,387	313,334
of which								
Zero coupon bonds	181,650	15,790	56	574	5,739	9,420	22,563	143,297
Floating rate notes	303,202	134,242	33,608	21,808	25,760	53,066	56,663	112,298
Non-Euro-Bonds	451,388	362,487	10,406	1,681	309,490	40,910	31,161	57,740

I. Debt securities issued by residents

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

€ million, nominal value

End of May 2022

Year of maturity ¹	Total	Bank debt securities					Corporate bonds (non-MFIs)	Public debt securities
		Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other bank debt securities		
2022 and before	518,008	518,008	518,008	518,008	518,008	518,008	518,008	518,008
2023	498,607	185,641	28,514	14,112	110,016	32,999	31,839	281,127
2024	423,678	177,699	29,223	9,683	111,864	26,929	35,441	210,539
2025	351,750	157,764	28,769	7,394	93,257	28,344	41,366	152,619
2026	320,596	122,444	26,126	5,645	59,526	31,146	34,223	163,930
2027	292,960	111,325	23,087	4,841	61,863	21,534	32,143	149,493
2028	245,205	90,069	16,325	4,221	49,021	20,502	29,333	125,803
2029	146,638	58,383	15,957	3,340	28,410	10,676	16,909	71,347
2030	186,233	45,293	10,969	1,815	22,948	9,560	17,983	122,957
2031	157,376	39,051	5,185	850	22,100	10,916	17,540	100,784
2032 onwards	729,146	124,916	16,107	4,850	67,547	36,412	134,717	469,514

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 May 2022

Maturity, in years	Total	Bank debt securities					Corporate bonds (non-MFIs)	Public debt securities
		Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other Bank debt securities		
All debt securities, by maximum maturity as per terms of issue ¹								
up to and including 1	300,302	111,500	270	1,500	98,701	11,029	19,768	169,034
more than 1 but less than 2	13,711	10,567	4,886	2,400	1,413	1,867	2,145	1,000
2 and more but less than 3	192,613	29,099	5,713	4,617	13,766	5,003	7,150	156,364
3 and more but less than 4	148,129	107,036	11,544	11,202	70,858	13,431	17,050	24,043
4 exactly	39,711	19,789	4,716	1,701	7,469	5,903	11,382	8,541
up to and including 4, total	694,467	277,991	27,128	21,420	192,208	37,234	57,493	358,983
more than 4 but less than 5	71,063	58,250	12,673	1,141	38,465	5,970	7,157	5,657
5 and more but less than 6	503,049	195,888	29,073	7,589	124,282	34,943	47,636	259,526
6 and more but less than 7	105,348	64,079	16,808	2,012	26,333	18,926	24,068	17,201
7 and more but less than 8	293,652	161,327	33,369	2,891	95,977	29,089	39,377	92,948
8 and more but less than 9	138,383	74,712	21,925	2,820	36,014	13,954	34,340	29,331
9 and more but less than 10	111,443	73,203	17,038	3,028	46,198	6,939	12,921	25,319
10 and more but less than 15	1,158,729	282,526	46,855	18,879	149,029	67,764	85,875	790,327
15 and more but less than 20	177,217	43,223	7,044	4,347	22,112	9,720	23,208	110,787
20 and more but less than 25	69,441	27,821	1,942	1,337	21,461	3,081	14,846	26,774
25 and more but less than 30	24,023	7,100	489	113	5,455	1,042	6,380	10,543
30 and more but less than 35	422,466	24,021	464	83	12,741	10,733	14,284	384,162
35 and more but less than 40	3,911	1,655	70	0	872	713	576	1,680
40 and more but less than 45	4,557	1,145	87	60	325	673	259	3,153
45 and more but less than 50	2,654	9	0	–	–	9	2,624	20
50 and more but less than 55	3,386	120	0	–	90	30	–	3,265
55 and more	86,408	16,559	14	0	2,236	14,310	56,097	13,752
more than 4, total	3,175,731	1,031,638	187,853	44,300	581,590	217,896	369,646	1,774,446
total	3,870,198	1,309,629	214,981	65,720	773,798	255,131	427,139	2,133,430
All debt securities, by residual maturity								
up to and including 1	786,272	283,050	29,320	16,548	199,609	37,574	51,558	451,663
more than 1 but less than 2	454,124	175,510	28,954	11,330	102,668	32,558	28,365	250,249
2 and more but less than 3	382,299	187,417	29,154	8,413	119,867	29,983	40,378	154,504
3 and more but less than 4	332,654	124,368	25,122	6,695	66,123	26,429	41,879	166,407
4 exactly	5	–	–	–	–	–	5	–
up to and including 4, total	1,955,354	770,345	112,550	42,986	488,267	126,542	162,186	1,022,823
more than 4 but less than 5	305,860	131,420	23,407	6,164	71,818	30,031	31,080	143,360
5 and more but less than 6	248,845	87,459	21,110	4,352	40,176	21,820	32,411	128,975
6 and more but less than 7	215,742	82,018	20,382	2,271	45,187	14,177	22,733	110,991
7 and more but less than 8	177,853	49,334	13,363	3,683	23,778	8,510	20,598	107,921
8 and more but less than 9	165,889	49,071	7,161	1,140	26,997	13,773	13,482	103,336
9 and more but less than 10	120,807	31,506	5,055	275	18,681	7,495	13,537	75,764
10 and more but less than 15	239,400	62,190	7,671	4,403	38,394	11,722	36,610	140,600
15 and more but less than 20	105,389	16,878	3,327	359	11,300	1,893	14,509	74,002
20 and more but less than 25	117,248	4,329	520	19	2,930	860	9,670	103,249
25 and more	217,811	25,078	433	68	6,270	18,307	70,323	122,409
more than 4, total	1,914,844	539,284	102,431	22,734	285,531	128,588	264,954	1,110,606
total	3,870,198	1,309,629	214,981	65,720	773,798	255,131	427,139	2,133,430

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 May 2022

Maturity, in years	Total	Bank debt securities					Corporate bonds (non-MFIs)	Public debt securities
		Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other Bank debt securities		
Debt securities falling due en bloc, by residual maturity								
up to and including 1	776,501	274,593	26,813	16,548	198,702	32,531	50,245	451,663
more than 1 but less than 2	451,618	173,946	28,950	10,830	102,421	31,745	27,422	250,249
2 and more but less than 3	380,587	186,558	29,154	8,413	119,790	29,201	39,526	154,504
3 and more but less than 4	330,947	123,389	25,122	6,695	65,811	25,760	41,272	166,286
4 exactly	5	–	–	–	–	–	5	–
up to and including 4, total	1,939,659	758,486	110,039	42,486	486,724	119,237	158,470	1,022,702
more than 4 but less than 5	303,254	129,654	22,907	5,162	71,749	29,835	30,240	143,360
5 and more but less than 6	246,514	85,215	20,108	4,352	40,116	20,640	32,323	128,975
6 and more but less than 7	213,235	80,598	19,871	2,271	45,137	13,320	21,646	110,991
7 and more but less than 8	177,010	49,087	13,363	3,683	23,706	8,334	20,002	107,921
8 and more but less than 9	163,030	47,854	6,393	1,140	26,686	13,635	11,840	103,336
9 and more but less than 10	119,641	31,340	5,050	275	18,612	7,404	12,537	75,764
10 and more but less than 15	228,621	60,355	6,147	4,403	38,256	11,549	27,666	140,600
15 and more but less than 20	103,333	16,808	3,327	359	11,284	1,837	12,523	74,002
20 and more but less than 25	110,276	3,351	520	19	1,977	835	5,236	101,688
25 and more but less than 30	105,245	5,847	262	8	3,577	2,000	11,602	87,796
30 and more but less than 35	16,502	1,980	–	–	78	1,902	–	14,522
35 and more but less than 40	3,681	550	137	60	257	96	–	3,131
40 and more but less than 45	121	–	–	–	–	–	–	121
45 and more but less than 50	3,476	390	–	–	90	300	–	3,087
50 and more but less than 55	6,219	771	–	–	771	–	5,448	–
55 and more	79,885	15,484	14	0	1,464	14,005	50,649	13,752
more than 4, total	1,880,041	529,284	98,099	21,733	283,759	125,692	241,712	1,109,046
total	3,819,700	1,287,770	208,139	64,219	770,484	244,929	400,182	2,131,748
Debt securities not falling due en bloc, by residual maturity								
up to and including 1	9,771	8,457	2,507	–	907	5,043	1,313	–
more than 1 but less than 2	2,506	1,563	4	500	247	812	943	–
2 and more but less than 3	1,712	859	–	–	78	782	852	–
3 and more but less than 4	1,707	979	–	–	311	668	607	121
4 exactly	–	–	–	–	–	–	–	–
up to and including 4, total	15,695	11,859	2,511	500	1,543	7,305	3,716	121
more than 4 but less than 5	2,606	1,766	500	1,001	69	196	840	–
5 and more but less than 6	2,331	2,243	1,003	–	60	1,180	88	–
6 and more but less than 7	2,507	1,419	511	–	51	858	1,088	–
7 and more but less than 8	843	247	–	–	72	175	596	–
8 and more but less than 9	2,859	1,217	768	–	311	138	1,642	–
9 and more but less than 10	1,166	166	5	–	69	91	1,000	–
10 and more but less than 15	10,778	1,835	1,524	–	138	172	8,944	–
15 and more but less than 20	2,056	71	–	–	16	55	1,986	–
20 and more but less than 25	6,972	978	–	–	953	25	4,433	1,561
25 and more	2,682	58	20	–	33	5	2,624	–
more than 4, total	34,802	10,000	4,331	1,001	1,771	2,896	23,242	1,561
total	50,498	21,859	6,842	1,501	3,314	10,201	26,958	1,682

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								Common Federal and State Government Securities	Extra- budgetary Central 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			
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	1,526,937	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	1,650,617	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
2020	1,991,040	1,537,862	113,742	107,500	215,500	22,000	653,628	22,500	320,803	-	-	82,189
2021	2,116,406	1,648,602	154,838	116,000	222,000	46,000	666,355	44,500	351,425	-	-	47,484
2018 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.	1,620,032	1,220,674	21,528	102,000	191,014	-	568,973	-	253,304	408	-	83,446
Feb.	1,637,408	1,232,754	19,030	107,000	195,018	-	572,688	-	255,823	409	-	82,787
Mar.	1,649,933	1,232,288	23,532	98,000	195,022	-	577,743	-	258,134	409	-	79,448
Apr.	1,813,591	1,381,522	40,581	105,500	196,526	-	644,131	-	305,739	410	-	88,636
May	1,872,746	1,431,994	64,659	110,500	200,530	4,000	652,442	7,500	307,834	410	-	84,119
June	1,899,680	1,459,142	80,186	103,500	204,533	7,000	658,510	10,000	314,788	411	-	80,214
July	1,921,038	1,480,945	99,752	108,500	209,538	14,000	641,057	13,500	311,476	-	-	83,121
Aug.	1,969,128	1,523,385	115,289	114,500	214,542	18,000	644,427	17,000	312,903	-	-	86,725
Sep.	1,992,834	1,544,750	128,322	107,500	218,545	22,000	645,138	20,500	315,612	-	-	87,131
Oct.	1,993,588	1,543,218	126,810	111,500	203,500	22,000	649,141	22,500	317,853	-	-	89,914
Nov.	2,012,007	1,555,547	122,281	116,500	213,500	22,000	653,127	22,500	319,812	-	-	85,827
Dec.	1,991,040	1,537,862	113,742	107,500	215,500	22,000	653,628	22,500	320,803	-	-	82,189
2021 Jan.	2,005,286	1,542,780	121,275	113,500	220,500	22,000	643,571	22,500	318,725	-	-	80,709
Feb.	2,021,187	1,557,433	127,806	119,500	224,500	22,000	648,227	22,500	321,131	-	-	71,770
Mar.	2,037,973	1,571,403	134,330	111,500	228,500	22,000	653,091	25,500	323,824	-	-	72,658
Apr.	2,041,443	1,573,969	136,350	116,500	211,500	26,000	658,097	30,500	326,288	-	-	68,733
May	2,067,361	1,600,896	139,868	122,500	215,500	26,000	662,385	33,000	339,483	-	-	62,160
June	2,077,180	1,609,374	140,359	113,500	219,500	30,000	668,633	35,500	341,946	-	-	59,935
July	2,076,317	1,604,559	140,850	118,500	224,500	34,000	653,370	38,000	338,843	-	-	56,497
Aug.	2,096,591	1,625,188	142,361	124,500	228,500	37,000	656,619	38,000	339,702	-	-	58,507
Sep.	2,093,388	1,621,693	146,856	116,500	232,500	40,000	647,925	40,500	346,267	-	-	51,145
Oct.	2,096,898	1,626,783	149,361	121,500	215,000	43,000	658,805	42,500	348,464	-	-	48,153
Nov.	2,122,489	1,650,496	153,361	127,500	219,000	43,000	662,975	44,500	350,428	-	-	49,732
Dec.	2,116,406	1,648,602	154,838	116,000	222,000	46,000	666,355	44,500	351,425	-	-	47,484
2022 Jan.	2,105,873	1,636,481	152,308	121,000	226,000	46,000	652,503	46,000	349,652	-	-	43,017
Feb.	2,112,042	1,641,049	141,794	127,000	230,000	46,000	656,047	47,500	352,253	-	-	40,455
Mar.	2,124,156	1,653,604	145,803	121,000	234,000	46,000	664,141	47,500	357,250	-	-	37,909
Apr.	2,116,860	1,647,707	142,802	126,500	217,500	46,000	668,813	49,501	359,319	-	-	37,272
May	2,133,430	1,663,788	141,792	132,506	220,500	46,000	676,231	51,502	361,818	-	-	33,444

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		
State Government	of which		Local government	Total	of which		Total	of which		Inflation-linked Federal securities	Green Federal securities	End of year or month
	Länder-jumbos	Common Federal and State Government Securities			Federal government	State Government		Federal government	State Government			
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
449,813	19,515	–	3,365	1,630,075	1,253,491	373,344	360,965	284,371	76,468	62,305	11,500	2020
464,564	20,502	–	3,240	1,742,101	1,340,939	397,922	374,305	307,663	66,642	70,024	24,600	2021
375,452	20,525	2,595	2,830	1,344,947	1,027,810	314,070	234,338	172,956	61,382	62,652	.	2018 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	1,373,803	1,040,074	330,857	246,229	180,600	65,503	73,550	–	2020 Jan.
401,543	20,495	2,619	3,111	1,386,074	1,050,273	332,816	251,334	182,482	68,727	74,087	–	Feb.
414,534	20,507	2,623	3,111	1,396,337	1,055,576	337,775	253,596	176,712	76,759	74,626	–	Mar.
428,958	20,514	2,626	3,111	1,517,951	1,169,785	345,180	295,640	211,737	83,778	58,705	–	Apr.
437,642	20,511	2,629	3,110	1,553,681	1,195,317	355,379	319,066	236,677	82,263	59,217	–	May
437,430	19,490	2,632	3,108	1,578,077	1,217,703	357,391	321,603	241,439	80,039	59,729	–	June
436,983	19,504	–	3,110	1,572,146	1,211,762	357,398	348,892	269,182	79,585	60,491	–	July
442,630	20,518	–	3,112	1,593,131	1,229,066	361,077	375,997	294,320	81,552	60,503	–	Aug.
444,970	20,523	–	3,115	1,610,107	1,241,725	365,393	382,728	303,025	79,578	61,015	6,500	Sep.
447,253	19,489	–	3,117	1,606,520	1,234,238	369,291	387,067	308,980	77,962	61,779	6,500	Oct.
453,091	19,502	–	3,369	1,628,321	1,250,111	374,966	383,686	305,436	78,125	62,292	11,500	Nov.
449,813	19,515	–	3,365	1,630,075	1,253,491	373,344	360,965	284,371	76,468	62,305	11,500	Dec.
459,138	18,514	–	3,368	1,627,991	1,246,434	378,314	377,295	296,346	80,824	62,919	11,500	2021 Jan.
460,389	19,490	–	3,364	1,643,717	1,257,556	382,922	377,470	299,877	77,467	64,431	11,500	Feb.
463,334	19,500	–	3,236	1,664,369	1,272,444	388,689	373,604	298,959	74,645	65,046	11,500	Mar.
464,238	19,506	–	3,236	1,665,397	1,271,143	391,019	376,045	302,826	73,219	65,607	11,500	Apr.
463,229	19,501	–	3,235	1,689,318	1,293,690	392,392	378,043	307,206	70,837	66,321	17,500	May
464,573	19,482	–	3,233	1,709,573	1,310,774	395,566	367,607	298,601	69,007	67,135	18,100	June
468,522	19,494	–	3,235	1,701,737	1,302,230	396,271	374,580	302,329	72,251	67,749	18,100	July
468,166	19,507	–	3,237	1,711,860	1,313,262	395,360	384,731	311,926	72,806	67,764	18,100	Aug.
468,456	19,511	–	3,240	1,716,604	1,317,582	395,782	376,785	304,111	72,674	68,479	21,600	Sep.
466,874	20,478	–	3,242	1,718,759	1,318,251	397,266	378,140	308,532	69,608	69,194	24,600	Oct.
468,750	20,490	–	3,244	1,733,796	1,330,458	400,095	388,693	320,038	68,655	70,010	24,600	Nov.
464,564	20,502	–	3,240	1,742,101	1,340,939	397,922	374,305	307,663	66,642	70,024	24,600	Dec.
466,150	20,514	–	3,243	1,732,906	1,330,928	398,736	372,967	305,553	67,414	71,290	24,600	2022 Jan.
467,754	20,490	–	3,239	1,746,714	1,341,017	402,458	365,328	300,032	65,296	71,999	24,600	Feb.
467,436	20,500	–	3,116	1,766,216	1,358,114	404,985	357,940	295,489	62,451	72,766	26,100	Mar.
466,037	20,506	–	3,116	1,757,959	1,350,643	404,200	358,901	297,064	61,837	73,208	26,100	Apr.
466,476	21,502	–	3,165	1,774,446	1,365,437	405,844	358,983	298,351	60,632	73,974	27,600	May

I. Debt securities issued by residents

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

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

End of year or month	Total		Mortgage Pfandbriefe		Public Pfandbriefe		Debt securities issued by special purpose credit institutions		Other bank debt securities	
	€ million	%	€ million	%	€ million	%	€ million	%	€ million	%
2005	373,946	21.3	84,008	53.4	215,039	41.4	12,152	3.8	62,747	8.4
2006	391,020	21.6	83,578	57.9	221,310	44.3	12,161	3.3	73,970	9.3
2007	392,935	21.0	77,401	58.0	224,760	49.6	11,508	2.8	79,266	9.1
2008	385,726	20.6	76,347	50.8	201,883	53.5	43,520	8.9	63,976	7.5
2009	378,399	21.0	81,894	54.2	189,961	64.1	43,173	8.4	63,370	7.6
2010	364,300	23.2	80,223	54.4	179,136	76.9	43,272	7.9	61,669	9.6
2011	356,250	23.5	81,132	54.4	167,010	88.5	44,313	7.7	63,795	10.6
2012	348,646	24.7	78,744	54.3	154,055	104.7	48,745	8.5	67,102	12.2
2013	338,833	26.3	78,557	61.5	136,671	125.1	50,753	8.9	72,852	15.1
2014 ¹	338,888	27.5	74,425	61.3	121,101	141.7	55,229	9.7	88,132	19.4
2015	317,616	27.5	73,292	56.1	104,845	138.5	55,081	9.7	84,398	22.1
2016 ¹	304,106	26.1	70,932	53.4	92,547	147.6	67,461	10.6	73,166	21.8
2017 ¹	290,055	24.8	72,749	51.5	90,221	155.5	67,042	10.3	60,044	18.7
2018	275,624	23.1	69,378	43.1	82,645	160.7	64,815	9.7	58,787	18.9
2019	257,366	21.0	62,982	36.2	74,873	156.9	60,202	8.6	59,309	19.5
2020	233,099	19.8	59,174	32.2	65,730	117.5	49,307	7.2	58,887	23.8
2021	227,714	18.2	55,422	27.4	59,959	94.4	45,103	6.2	67,230	26.5
2018 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.	247,493	20.9	63,097	35.2	73,772	155.3	52,335	7.6	58,290	21.6
Feb.	244,270	20.5	62,500	34.3	72,981	152.7	51,912	7.5	56,878	21.2
Mar.	244,597	20.4	62,611	33.0	72,140	134.3	51,514	7.4	58,332	22.3
Apr.	242,452	20.1	62,093	32.5	71,266	122.7	50,972	7.3	58,121	22.2
May	241,310	20.1	61,933	32.8	70,765	123.3	50,637	7.3	57,976	22.4
June	239,482	19.8	61,692	31.9	69,815	116.6	50,340	7.2	57,636	22.5
July	238,394	20.1	61,219	32.0	69,026	116.9	50,118	7.3	58,030	23.0
Aug.	236,825	19.9	60,674	31.9	68,282	115.9	49,960	7.2	57,909	23.1
Sep.	236,836	19.5	60,381	32.0	67,703	115.0	49,898	7.0	58,854	23.4
Oct.	235,374	19.7	59,996	32.1	67,033	115.0	49,650	7.1	58,695	23.6
Nov.	233,309	19.6	59,522	32.1	66,164	115.4	49,335	7.1	58,288	23.2
Dec.	233,099	19.8	59,174	32.2	65,730	117.5	49,307	7.2	58,887	23.8
2021 Jan.	233,989	19.8	59,047	31.9	65,360	118.8	48,504	7.0	61,078	24.8
Feb.	231,825	19.6	58,770	31.8	64,691	118.0	47,507	6.8	60,857	24.3
Mar.	230,783	18.7	58,431	29.9	64,113	100.8	47,117	6.5	61,123	24.1
Apr.	229,141	18.8	58,153	29.6	63,542	98.4	46,895	6.6	60,551	24.0
May	227,985	18.8	57,895	29.3	62,972	98.9	46,645	6.6	60,473	24.1
June	226,628	18.5	57,529	29.0	62,337	97.0	46,632	6.6	60,130	23.6
July	224,875	18.5	57,297	28.9	62,007	97.0	46,060	6.6	59,512	23.4
Aug.	223,723	18.3	56,870	28.8	61,848	96.8	45,665	6.4	59,340	23.3
Sep.	224,965	18.1	56,617	28.3	61,539	96.2	45,655	6.3	61,154	24.2
Oct.	231,643	18.5	56,100	27.7	61,239	96.6	45,488	6.2	68,816	27.0
Nov.	229,558	18.2	55,618	27.7	60,558	95.1	45,538	6.1	67,843	26.4
Dec.	227,714	18.2	55,422	27.4	59,959	94.4	45,103	6.2	67,230	26.5
2022 Jan.	230,924	18.2	55,362	26.5	59,740	94.7	45,415	6.1	70,406	27.5
Feb.	230,549	18.1	55,204	26.1	59,737	93.4	45,323	6.1	70,284	27.6
Mar.	229,682	17.6	55,084	25.8	59,165	92.1	45,197	5.9	70,235	27.4
Apr.	228,929	17.5	55,027	25.7	58,029	90.7	45,064	5.8	70,808	27.6
May	228,889	17.5	54,980	25.6	57,845	88.0	44,963	5.8	71,102	27.9

¹ Sectoral reclassification of debt securities.

I. Debt securities issued by residents

6h) Short-term debt securities outstanding

€ million, nominal value

		Debt securities issued by non-banks				
End of year or month		Public issuer				Debt securities issued by banks
	Total	Total	of which Treasury discount paper	Corporate bonds (non-MFIs)		
Agreed maturity of less than 2 years						
2005		57,785	37,552	34,883	20,233	105,467
2006		59,509	39,267	34,715	20,242	126,248
2007		84,185	47,012	34,732	37,173	184,270
2008		111,745	67,876	39,936	43,869	263,689
2009		149,395	132,141	103,395	17,254	236,042
2010	1	251,655	227,952	85,075	23,703	104,933
2011		221,569	190,128	57,607	31,441	107,709
2012	1	156,032	129,496	55,866	26,536	89,009
2013		124,864	100,555	49,976	24,309	82,434
2014		93,972	81,856	27,869	12,116	99,389
2015		91,979	72,604	18,536	19,375	123,169
2016		91,413	79,458	23,609	11,955	116,127
2017		70,404	60,194	10,037	10,210	118,438
2018		83,044	68,099	13,087	14,945	119,827
2019		85,785	68,547	13,592	17,238	131,662
2020		195,289	181,464	113,742	13,824	105,347
2021		214,496	197,724	154,838	16,771	117,536
2021 Jan.		206,517	192,091	121,275	14,426	108,553
Feb.		204,766	189,768	127,806	14,998	104,506
Mar.		207,350	193,724	134,330	13,627	117,021
Apr.		207,318	192,536	136,350	14,782	104,149
May		205,888	189,087	139,868	16,801	103,403
June		203,257	187,495	140,359	15,762	115,047
July		207,980	190,901	140,850	17,079	106,988
Aug.		213,263	195,749	142,361	17,514	113,549
Sep.		213,893	196,071	146,856	17,822	121,617
Oct.		211,860	193,459	149,361	18,401	113,103
Nov.		216,889	198,773	153,361	18,116	120,425
Dec.		214,496	197,724	154,838	16,771	117,536
2022 Jan.		213,023	193,834	152,308	19,189	116,023
Feb.		200,434	181,513	141,794	18,921	114,091
Mar.		200,247	180,332	145,803	19,915	128,180
Apr.		197,739	176,894	142,802	20,845	125,473
May		191,946	170,034	141,792	21,912	122,067
of which: Agreed maturity of up to and including 1 year						
2005		53,595	36,518	34,883	17,077	51,930
2006		56,250	37,347	34,715	18,903	57,761
2007		73,982	36,857	34,732	37,125	99,394
2008		90,127	46,513	39,936	43,614	182,017
2009		123,773	106,876	103,395	16,897	188,106
2010	1	189,955	166,991	85,075	22,964	80,840
2011		138,604	116,091	57,607	22,513	84,144
2012	1	127,770	108,196	55,866	19,574	68,519
2013		104,721	86,227	49,976	18,494	61,436
2014		78,068	71,569	27,869	6,499	79,012
2015		77,089	66,851	18,536	10,238	104,018
2016		76,912	70,054	23,609	6,858	100,828
2017		56,171	49,542	10,037	6,629	103,952
2018		62,941	52,930	13,087	10,011	106,211
2019		68,879	56,881	13,592	11,998	118,494
2020		189,342	176,600	113,742	12,742	94,778
2021		212,308	197,415	154,838	14,894	108,309
2021 Jan.		200,616	187,313	121,275	13,303	97,779
Feb.		198,779	184,988	127,806	13,791	93,823
Mar.		202,483	190,651	134,330	11,833	106,452
Apr.		202,570	189,502	136,350	13,068	93,594
May		201,073	186,065	139,868	15,008	92,543
June		198,488	184,439	140,359	14,049	103,992
July		203,177	187,847	140,850	15,330	95,703
Aug.		208,465	192,688	142,361	15,777	103,362
Sep.		209,778	193,731	146,856	16,047	111,728
Oct.		209,654	193,159	149,361	16,495	103,547
Nov.		214,712	198,465	153,361	16,247	111,278
Dec.		212,308	197,415	154,838	14,894	108,309
2022 Jan.		210,390	193,084	152,308	17,306	104,766
Feb.		197,453	180,513	141,794	16,940	102,782
Mar.		197,254	179,332	145,803	17,922	116,305
Apr.		194,609	175,894	142,802	18,715	115,855
May		188,802	169,034	141,792	19,768	111,500

1 Sectoral reclassification of debt securities.

I. Debt securities issued by residents

6i) Amounts outstanding of debt securities quoted in units

€ million, market value

Period	Structured products						Other debt securities quoted in units	Participation certificates
	Total	Total	Certificates	Warrants	Reverse convertibles	Other structured debt securities (including credit-linked notes, convertible bonds and bonds with warrants)		
Total								
2019	100,373	74,260	48,830	20,952	1,680	2,799	16,078	10,035
2020	136,484	109,407	49,712	55,465	1,975	2,255	18,346	8,731
2021	128,396	101,413	51,025	46,289	2,575	1,524	20,414	6,569
2021 Apr.	136,425	111,341	51,991	55,067	2,268	2,015	18,510	6,574
May	137,165	110,741	51,463	54,981	2,314	1,983	19,864	6,560
June	134,807	109,132	50,738	54,144	2,346	1,904	19,115	6,560
July	137,655	111,317	51,472	55,732	2,395	1,718	19,777	6,561
Aug.	140,220	113,622	52,623	56,877	2,417	1,705	20,029	6,569
Sep.	134,403	107,923	50,476	53,390	2,411	1,646	19,912	6,568
Oct.	130,214	103,796	52,004	47,675	2,504	1,612	19,849	6,569
Nov.	129,664	102,804	51,457	47,254	2,492	1,600	20,292	6,568
Dec.	128,396	101,413	51,025	46,289	2,575	1,524	20,414	6,569
2022 Jan.	125,045	97,978	50,116	43,801	2,628	1,433	20,495	6,571
Feb.	126,838	99,102	50,107	44,987	2,617	1,391	21,165	6,571
Mar.	129,912	101,722	51,321	46,341	2,703	1,357	21,616	6,574
Apr.	129,662	100,891	49,968	46,895	2,708	1,320	22,193	6,577
May	129,958	101,181	49,753	47,284	2,818	1,325	22,196	6,581
Bank debt securities								
2019	61,811	56,272	38,953	13,301	1,375	2,643	5,526	13
2020	48,468	41,723	31,650	6,298	1,653	2,122	6,746	–
2021	51,911	44,964	31,405	9,737	2,299	1,523	6,947	–
2021 Apr.	49,188	42,424	31,534	7,030	1,972	1,888	6,764	–
May	49,627	42,819	31,748	7,186	2,031	1,854	6,808	–
June	48,837	41,980	31,043	7,105	2,064	1,768	6,858	–
July	49,481	42,502	31,117	7,553	2,115	1,717	6,979	–
Aug.	50,173	43,186	31,246	8,091	2,145	1,704	6,986	–
Sep.	48,887	41,900	30,940	7,190	2,124	1,645	6,988	–
Oct.	50,412	43,506	31,489	8,203	2,203	1,611	6,906	–
Nov.	51,690	44,693	31,236	9,644	2,214	1,599	6,997	–
Dec.	51,911	44,964	31,405	9,737	2,299	1,523	6,947	–
2022 Jan.	51,192	44,299	31,954	8,538	2,375	1,432	6,893	–
Feb.	50,997	44,277	31,632	8,912	2,343	1,390	6,720	–
Mar.	51,357	44,511	32,222	8,515	2,418	1,356	6,847	–
Apr.	50,836	44,086	32,321	8,034	2,413	1,319	6,749	–
May	52,207	44,723	32,981	7,913	2,505	1,324	7,484	–
Corporate bonds (non-MFIs) ¹								
2019	38,561	17,988	9,877	7,651	304	156	10,551	10,022
2020	88,016	67,685	18,062	49,167	322	134	11,600	8,731
2021	76,485	56,449	19,620	36,552	276	1	13,467	6,569
2021 Apr.	87,237	68,917	20,457	48,037	295	128	11,746	6,574
May	87,539	67,923	19,715	47,794	283	130	13,057	6,560
June	85,969	67,152	19,696	47,039	282	136	12,257	6,560
July	88,174	68,815	20,355	48,179	280	1	12,798	6,561
Aug.	90,047	70,436	21,377	48,786	273	1	13,042	6,569
Sep.	85,516	66,024	19,536	46,200	287	1	12,924	6,568
Oct.	79,802	60,291	20,516	39,472	301	1	12,943	6,569
Nov.	77,974	58,111	20,221	37,610	278	1	13,295	6,568
Dec.	76,485	56,449	19,620	36,552	276	1	13,467	6,569
2022 Jan.	73,853	53,680	18,162	35,263	253	1	13,602	6,571
Feb.	75,841	54,825	18,475	36,075	274	1	14,445	6,571
Mar.	78,555	57,211	19,099	37,826	286	1	14,770	6,574
Apr.	78,826	56,805	17,647	38,861	295	1	15,444	6,577
May	77,751	56,458	16,773	39,371	313	1	14,713	6,581

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

I. Debt securities issued by residents

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

€ million, nominal value

Period	All categories of banks					Private mortgage banks ¹			
	Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other bank debt securities	Total	Mortgage Pfandbriefe	Public Pfandbriefe	Other bank debt securities
Gross sales									
2005	692,182	28,217	103,984	160,010	399,969	181,566	25,579	77,935	78,049
2006	622,055	24,483	99,628	139,193	358,750	155,284	21,906	64,158	69,217
2007	743,616	19,211	82,720	195,722	445,963	114,666	11,864	30,363	72,438
2008	961,271	51,259	70,520	382,814	456,676	154,369	33,469	22,247	98,651
2009	1,058,815	40,421	37,615	331,566	649,215	369,769	22,572	13,778	333,417
2010	757,754	36,226	33,539	363,828	324,160	152,862	23,658	15,718	113,489
2011	658,781	31,431	24,295	376,876	226,180	40,570	19,661	8,110	12,801
2012	702,781	36,593	11,413	446,153	208,623	32,967	18,612	3,596	10,760
2013	908,107	25,775	12,963	692,611	176,758	33,846	15,140	4,270	14,435
2014	829,864	24,202	13,016	620,409	172,236	26,737	12,502	2,746	11,487
2015	852,045	35,840	13,376	581,410	221,417	32,880	17,003	2,872	13,004
2016 ⁴	717,002	29,059	7,621	511,222	169,103	26,370	12,902	2,198	11,269
2017 ⁴	619,199	30,339	8,933	438,463	141,466	31,460	18,243	1,412	11,805
2018	703,416	38,658	5,673	534,552	124,530	28,829	17,114	363	11,355
2019	783,977	38,984	9,587	607,900	127,504	34,746	20,542	1,454	12,750
2020	778,411	39,548	18,327	643,380	77,156	23,373	14,544	2,600	6,229
2021	795,271	41,866	17,293	648,996	87,116	26,014	14,721	3,200	8,093
2021 Mar.	105,672	11,531	9,511	75,904	8,725	2,282	888	–	1,394
Apr.	62,631	4,441	1,000	50,889	6,301	3,277	2,365	–	913
May	58,587	2,131	250	50,439	5,766	1,733	1,570	–	163
June	68,494	1,236	700	57,098	9,460	1,372	240	700	432
July	62,554	1,211	250	54,155	6,938	1,649	1,161	–	488
Aug.	67,235	1,340	0	59,379	6,516	1,796	1,330	–	466
Sep.	68,421	4,772	1,250	55,371	7,028	1,213	242	500	471
Oct.	61,412	4,207	530	48,932	7,744	4,731	2,921	500	1,309
Nov.	59,684	2,153	1,000	47,873	8,658	1,946	953	500	493
Dec.	37,389	2,675	1,707	28,987	4,020	273	–	–	273
2022 Jan.	69,054	11,165	1,510	50,426	5,953	5,246	3,650	–	1,596
Feb.	67,336	5,174	1,364	54,198	6,600	2,951	2,562	–	389
Mar.	85,551	5,602	875	72,212	6,862	652	447	–	205
Apr.	68,828	3,091	140	59,957	5,640	2,261	1,948	50	263
May	71,012	3,777	1,809	60,597	4,830	2,071	1,693	–	378
Amounts outstanding ³									
2005	1,751,563	157,209	519,674	323,587	751,093	569,975	134,672	333,566	101,737
2006	1,809,899	144,397	499,525	368,476	797,502	548,905	121,944	318,095	108,866
2007	1,868,066	133,501	452,896	411,041	870,629	497,608	110,082	272,384	115,142
2008	1,876,583	150,302	377,091	490,641	858,550	484,358	113,925	221,844	148,588
2009	1,801,029	151,160	296,445	516,221	837,203	451,233	111,403	168,414	171,415
2010	⁴ 1,570,490	147,529	232,954	544,517	⁴ 645,491	294,596	104,368	126,343	63,885
2011	1,515,911	149,185	188,663	577,423	600,640	255,559	103,605	97,612	54,341
2012	⁴ 1,414,349	145,007	147,070	574,163	⁴ 548,109	214,125	91,865	73,975	48,284
2013	1,288,340	127,641	109,290	570,136	481,273	169,758	77,698	51,367	40,693
2014	1,231,445	121,328	85,434	569,409	455,274	145,543	71,661	35,327	38,555
2015	1,154,173	130,598	75,679	566,811	381,085	132,922	69,710	28,623	34,589
2016 ⁴	1,164,965	132,775	62,701	633,578	335,910	118,995	63,601	20,663	34,731
2017 ⁴	1,170,920	141,273	58,004	651,211	320,432	116,683	69,801	12,583	34,298
2018 ⁴	1,194,160	161,088	51,439	670,062	311,572	123,897	79,058	10,399	34,440
2019	1,222,911	174,188	47,712	696,325	304,686	129,562	86,693	8,075	34,794
2020	1,174,817	183,980	55,959	687,710	247,169	105,076	76,398	6,906	21,772
2021	1,250,777	202,385	63,496	731,068	253,828	106,346	74,889	7,801	23,656
2021 Mar.	1,231,724	195,551	63,631	719,384	253,158	108,413	78,684	7,038	22,690
Apr.	1,220,947	196,485	64,557	707,485	252,422	109,891	79,713	7,023	23,156
May	1,214,146	197,569	63,644	701,784	251,149	111,261	81,236	6,976	23,048
June	1,223,730	198,440	64,282	706,495	254,515	111,791	81,159	7,623	23,009
July	1,217,775	198,447	63,952	700,945	254,431	112,345	81,628	7,604	23,113
Aug.	1,225,254	197,375	63,869	708,826	255,184	113,103	82,026	7,610	23,467
Sep.	1,242,232	199,933	63,941	725,268	253,090	111,889	80,192	8,120	23,577
Oct.	1,250,677	202,470	63,409	730,167	254,631	114,669	82,432	8,087	24,150
Nov.	1,262,369	200,532	63,672	741,009	257,157	107,087	75,275	8,055	23,757
Dec.	1,250,777	202,385	63,496	731,068	253,828	106,346	74,889	7,801	23,656
2022 Jan.	1,267,273	208,867	63,110	739,737	255,559	110,018	77,839	7,517	24,661
Feb.	1,277,071	211,728	63,984	746,531	254,828	111,210	80,054	7,397	23,759
Mar.	1,302,963	213,413	64,234	769,133	256,182	110,134	78,995	7,377	23,762
Apr.	1,311,841	214,466	63,960	776,662	256,752	112,429	81,095	7,443	23,891
May	1,309,629	214,981	65,720	773,798	255,131	112,898	81,563	7,423	23,911

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

I. Debt securities issued by residents

Public mortgage banks and Landesbanken 2				Other credit institutions						Period
Total	Mortgage Pfandbriefe	Public Pfandbriefe	Other bank debt securities	Total	Debt securities issued by special purpose credit institutions	Bank debt securities				
						Total	Commercial banks	Savings banks	Cooperative banks	
Gross sales										
252,312	2,637	25,674	224,002	257,929	160,010	97,919	66,575	11,268	20,074	2005
184,352	2,253	32,594	149,505	279,220	139,193	140,027	89,938	13,159	36,929	2006
247,482	4,666	49,841	192,976	376,268	195,722	180,546	123,235	18,011	39,301	2007
218,022	12,628	42,367	163,028	578,447	382,814	195,630	125,539	16,109	53,982	2008
190,994	10,535	22,031	158,426	488,933	331,566	157,369	105,657	6,675	45,037	2009
95,196	9,250	16,503	69,446	505,054	363,828	141,225	103,112	3,583	34,530	2010
87,429	7,141	15,138	65,150	525,109	376,876	148,231	103,609	7,307	37,314	2011
108,198	12,010	6,676	89,513	554,504	446,153	108,352	55,533	11,202	41,614	2012
89,515	6,372	8,193	74,947	779,985	692,611	87,375	56,208	1,728	29,434	2013
80,570	6,841	9,590	64,140	717,016	620,409	96,605	64,451	1,683	30,473	2014
110,172	13,433	9,475	87,267	702,561	581,410	121,148	81,478	986	38,685	2015
83,247	8,638	4,642	69,969	599,083	511,222	87,863	66,081	1,384	20,399	2016 4
83,247	7,114	7,521	68,614	499,511	438,463	61,047	56,857	1,281	2,911	2017 4
82,821	10,318	4,810	67,692	580,039	534,552	45,487	41,593	1,026	2,866	2018
93,821	8,521	7,626	77,672	644,984	607,900	37,083	33,676	1,132	2,277	2019
58,148	9,561	8,452	40,134	696,891	643,380	53,511	50,981	884	1,646	2020
75,149	10,627	10,883	53,638	694,108	648,996	45,112	41,673	673	2,766	2021
16,319	4,385	6,321	5,614	87,071	75,904	11,166	9,366	29	1,771	2021 Mar.
6,232	501	1,000	4,731	53,122	50,889	2,233	2,184	23	27	Apr.
4,119	41	250	3,828	52,735	50,439	2,295	2,164	108	24	May
7,373	825	–	6,547	59,749	57,098	2,650	2,323	23	304	June
5,134	50	250	4,834	55,771	54,155	1,616	1,537	42	37	July
5,078	10	–	5,068	60,361	59,379	983	944	17	22	Aug.
5,624	780	750	4,094	61,584	55,371	6,213	5,932	11	271	Sep.
4,839	35	30	4,773	51,842	48,932	2,911	2,872	15	24	Oct.
4,956	200	500	4,255	52,783	47,873	4,910	4,305	367	238	Nov.
5,927	2,300	1,707	1,919	31,189	28,987	2,202	2,184	6	12	Dec.
4,763	1,985	1,510	1,268	59,045	50,426	8,619	8,300	30	289	2022 Jan.
4,482	1,112	364	3,006	59,903	54,198	5,705	5,650	26	29	Feb.
3,986	156	375	3,456	80,913	72,212	8,702	8,203	65	434	Mar.
2,976	661	90	2,225	63,592	59,957	3,635	3,415	59	161	Apr.
2,826	11	1,809	1,007	66,115	60,597	5,518	5,365	132	21	May
Amounts outstanding 3										
572,721	19,817	176,278	376,627	596,317	323,587	272,730	164,265	41,615	66,850	2005
566,038	18,349	170,183	377,505	679,607	368,476	311,131	187,416	43,509	80,206	2006
591,844	18,233	170,608	403,004	763,524	411,041	352,483	217,720	45,759	89,005	2007
537,764	24,937	143,801	369,025	831,577	490,641	340,936	209,381	40,509	91,045	2008
515,269	26,228	117,476	371,564	810,445	516,221	294,224	175,361	29,761	89,102	2009
4 448,896	28,522	99,396	4 320,978	805,144	544,517	260,628	158,118	23,344	79,165	2010
407,304	28,344	85,528	293,432	830,290	577,423	252,867	154,289	23,821	74,757	2011
4 362,991	31,110	67,528	4 264,353	809,634	574,163	235,472	132,350	28,779	74,343	2012
314,092	28,123	53,244	232,725	777,991	570,136	207,855	126,120	12,560	69,175	2013
283,009	27,524	47,452	208,033	778,096	569,409	208,686	134,759	9,989	63,938	2014
221,376	36,235	44,471	140,669	772,637	566,811	205,826	140,984	7,099	57,743	2015
215,597	38,460	38,164	138,973	795,784	633,578	162,206	147,986	6,515	7,705	2016 4
213,689	37,584	38,476	137,629	799,715	651,211	148,504	135,280	6,462	6,762	2017 4
215,565	41,530	36,430	137,605	809,590	670,062	139,528	126,947	5,947	6,634	2018 4
226,248	43,887	37,412	144,949	821,267	696,325	124,943	112,863	5,954	6,125	2019
181,610	37,359	38,811	105,439	888,131	687,710	200,421	183,522	6,133	10,766	2020
198,926	47,975	42,483	108,468	945,506	731,068	214,437	196,767	5,510	12,161	2021
195,157	42,396	43,277	109,485	928,154	719,384	208,770	190,829	6,032	11,909	2021 Mar.
196,451	42,807	44,225	109,419	914,605	707,485	207,121	189,177	6,040	11,903	Apr.
193,601	41,831	43,359	108,412	909,284	701,784	207,500	189,659	6,083	11,757	May
196,728	42,651	43,338	110,740	915,211	706,495	208,716	190,630	6,045	12,041	June
195,179	42,177	43,035	109,966	910,251	700,945	209,306	191,211	6,056	12,039	July
193,722	40,787	42,940	109,995	918,429	708,826	209,603	191,601	6,025	11,978	Aug.
194,237	41,891	42,496	109,850	936,106	725,268	210,838	192,606	6,032	12,200	Sep.
193,758	41,876	41,995	109,887	942,250	730,167	212,083	193,885	5,978	12,220	Oct.
198,298	46,109	42,272	109,917	956,983	741,009	215,975	198,118	5,676	12,181	Nov.
198,926	47,975	42,483	108,468	945,506	731,068	214,437	196,767	5,510	12,161	Dec.
197,803	47,748	42,372	107,683	959,452	739,737	219,715	201,808	5,479	12,428	2022 Jan.
196,779	47,750	42,364	106,666	969,082	746,531	222,551	205,189	5,481	11,881	Feb.
196,201	47,475	42,128	106,598	996,627	769,133	227,494	209,730	5,470	12,294	Mar.
195,562	46,527	41,759	107,276	1,003,851	776,662	227,189	209,215	5,518	12,455	Apr.
195,172	45,583	43,545	106,043	1,001,560	773,798	227,762	209,727	5,587	12,447	May

I. Debt securities issued by residents

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

€ million, nominal value

End of year or month	C million, nominal value			Amounts outstanding				
	Gross sales 1	Redemptions 1	Net sales 1	Total	Agreed maturity			
					less than 1 month	1 month and more but less than 3 months	3 months and more up to 1 year	
2005	217,797	225,186	–	7,389	15,853	8,581	5,072	2,200
2006	174,266	180,904	–	6,638	9,215	4,395	2,992	1,828
2007	248,622	224,812		23,810	33,025	16,669	10,313	6,044
2008	359,305	355,339		3,967	36,992	18,911	11,505	6,576
2009	131,693	156,424	–	24,730	12,262	937	6,165	5,159
2010	92,549	92,090		459	12,721	250	5,995	6,476
2011	74,205	70,109		4,096	16,817	138	4,948	11,732
2012	70,639	72,814	–	2,175	14,642	1,557	3,028	10,057
2013	88,127	89,289	–	1,161	13,485	226	4,000	9,260
2014	50,675	62,341	–	11,667	1,880	60	708	1,112
2015	22,959	21,051		1,908	3,891	50	674	3,167
2016	28,160	27,979		181	4,141	211	1,976	1,954
2017	45,730	45,524		206	4,018	0	1,289	2,729
2018	50,317	47,473		2,845	6,958	155	2,177	4,627
2019	58,857	56,587		2,269	9,243	721	3,117	5,404
2020	89,832	93,289	–	3,457	10,617	356	1,121	9,140
2021	61,180	58,244		2,936	13,593	500	2,158	10,934
2018 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
Oct.	4,188	5,837	–	1,648	14,469	209	3,481	10,778
Nov.	3,990	6,135	–	2,144	12,306	1,555	1,987	8,763
Dec.	4,719	6,385	–	1,666	10,617	356	1,121	9,140
2021 Jan.	3,415	2,697		718	11,344	590	2,208	8,546
Feb.	4,772	4,346		426	11,773	2,001	1,442	8,330
Mar.	3,461	5,446	–	1,985	9,799	181	1,315	8,303
Apr.	3,648	2,438		1,210	11,004	1,136	1,223	8,644
May	7,429	5,585		1,843	12,847	1,734	2,312	8,801
June	5,787	6,830	–	1,043	11,809	2,162	1,228	8,419
July	4,841	3,650		1,191	13,000	750	3,284	8,966
Aug.	7,403	6,970		433	13,435	1,626	3,090	8,720
Sep.	7,661	6,668		994	14,433	2,640	2,097	9,696
Oct.	5,678	5,245		433	14,869	109	3,086	11,674
Nov.	3,785	4,031	–	246	14,628	836	2,162	11,631
Dec.	3,300	4,337	–	1,037	13,593	500	2,158	10,934
2022 Jan.	7,160	4,709		2,451	16,047	1,341	4,560	10,146
Feb.	6,427	6,740	–	314	15,731	2,075	5,201	8,454
Mar.	7,146	6,061		1,086	16,817	390	6,295	10,132
Apr.	6,843	6,096		748	17,584	1,646	4,723	11,215
May	8,782	7,742		1,039	18,613	931	5,501	12,181

¹ In the period under review.

II. Shares issued by residents

a) Sales and purchases of shares

€ million

Period	Sales		Purchases				Memo item: Net external transactions 6				
	Sales = total purchases (cols 2 plus 3 or 4 plus 7)	Domestic shares 1	Foreign shares 2	Residents				Non-residents 5			
				Total 3	Credit institutions	Other sectors 4					
1	2	3	4	5	6	7	8				
2008	–	29,452	11,326	–	2,743	–	23,079	–	32,195	–	8,583
2009		35,980	23,962		30,496	–	8,335		5,485	+	6,534
2010		37,767	20,049		17,718		7,340		29,066	+	16,357
2011		25,833	21,713		4,120		670	–	40,134	+	19,092
2012		15,061	5,120		9,941		14,405		4,146	+	9,283
2013		20,187	10,106		10,081		17,336		5,345	+	7,231
2014		43,501	18,778		24,723		43,950	–	26,747	+	25,174
2015		44,165	7,668		36,497	–	5,421		39,858	+	26,769
2016		30,896	4,409		26,487	–	5,143	–	36,180	+	26,626
2017		51,571	15,570		36,001		49,913		42,882	+	34,343
2018		54,883	16,188		38,695	–	11,184	–	94,291	+	66,919
2019		46,021	9,076		36,945	–	1,119		34,794	+	24,599
2020		83,859	17,771		66,088		115,960	–	115,933	+	98,189
2021		125,541	49,066		76,475		10,869		113,236	+	75,039
2018 Apr.		4,247	3,219		1,028		635	–	2,546	–	2,584
May		17,779	1,175		16,604		17,373		1,156	+	16,198
June		8,407	6,593		1,814		8,007		2,250	+	1,414
July		4,485	549		3,936		4,595		257	–	4,046
Aug.		4,924	193		4,731		6,582		473	–	6,389
Sep.	–	1,186	225	–	1,411	–	1,226	–	2,837	–	1,451
Oct.	–	13,205	1,227	–	14,432	–	15,953	–	1,242	–	17,180
Nov.	–	7,739	227	–	7,966	–	8,472	–	1,544	–	8,699
Dec.		13,372	482		12,890		52,172	–	637	–	51,690
2019 Jan.		4,522	671		3,851		6,004	–	55	–	5,333
Feb.		2,891	122		2,769		4,051	–	436	–	3,929
Mar.	–	2,586	948	–	3,534	–	1,711	–	867	–	2,659
Apr.		5,859	243		5,616		6,970	–	360	–	6,727
May		4,802	1,061		3,741		6,356		1,182	–	5,295
June		1,383	475		908	–	602	–	295	–	127
July		3,654	68		3,586	–	1,917		1,609	–	1,849
Aug.		420	75		345	–	1,674		616	–	1,599
Sep.		5,567	124		5,443	–	4,420		1,145	–	4,296
Oct.		9,779	385		9,394	–	172		172	–	10,302
Nov.		3,775	236		3,540		4,573		1,801	–	4,338
Dec.		5,955	4,669		1,286	–	11,867		1,453	–	16,536
2020 Jan.		6,436	795		5,641	–	6,809		286	–	6,014
Feb.		3,061	416		2,644	–	1,119		947	–	703
Mar.	–	1,523	566	–	2,088		6,121	–	7,442	–	5,555
Apr.		5,007	235		4,773	–	10,385		1,266	–	10,151
May		13,315	1,370		11,945		15,161		371	–	13,791
June		5,338	685		4,654		6,724		2,509	–	6,039
July		9,437	2,144		7,294		27,929		676	–	25,785
Aug.		9,380	2,900		6,480		8,642		1,020	–	5,742
Sep.		11,276	4,487		6,789		10,428		161	–	5,941
Oct.		5,044	1,057		3,987		4,816		342	–	3,760
Nov.		2,789	220		2,570		2,962		1,919	–	2,742
Dec.		14,298	2,898		11,400		14,864		2,970	–	11,966
2021 Jan.	–	2,722	1,441	–	4,163	–	6,072	–	863	–	7,513
Feb.		11,095	2,729		8,366		12,636		1,501	–	9,907
Mar.		26,109	8,964		17,145		19,063		1,285	–	10,099
Apr.		17,766	882		16,884		16,134		1,816	–	15,252
May		39	1,170	–	1,131	–	893	–	387	–	2,063
June		12,178	5,166		7,013		15,030		36	–	9,864
July		6,139	825		5,314	–	3,849		74	–	3,024
Aug.		11,293	4,667		6,626		11,585		204	–	6,918
Sep.		13,516	4,660		8,855		15,099		3,374	–	10,438
Oct.		10,042	5,498		4,544		15,060		1,401	–	9,562
Nov.		6,393	2,367		4,026		15,628		2,698	–	13,261
Dec.		13,692	10,698		2,995	–	6,987	–	1,848	–	3,711
2022 Jan.		6,155	396		5,760		9,711		2,076	–	9,316
Feb.	–	5,455	628	–	6,084	–	4,539	–	1,599	–	5,167
Mar.		9,478	359		9,119	–	14,188	–	1,736	–	13,829
Apr.		6,207	150		6,056		9,419		477	–	9,268
May		3,872	1,411		2,461		4,576		1,600	–	3,165

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

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

II. Shares issued by residents

b) Share issues

Period	Total sales			of which					
				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
	€ million		%	€ million		%	€ million		%
2008	5,009	11,326	278.5	2,647	8,288	436.4	2,361	3,038	177.4
2009	12,477	23,962	266.0	6,590	16,506	518.4	5,891	7,455	120.3
2010	3,265	20,049	448.3	2,079	18,645	691.6	1,187	1,407	146.9
2011	6,388	21,713	377.9	4,862	19,810	483.8	1,526	1,901	130.9
2012	3,045	5,120	190.1	875	2,779	272.5	2,169	2,339	113.2
2013	2,972	10,106	222.8	1,509	7,790	315.1	1,460	2,316	116.7
2014	5,330	18,778	357.4	2,958	15,228	535.9	2,371	3,547	121.8
2015	4,634	7,668	183.3	1,786	4,697	308.6	2,851	2,975	120.0
2016	3,270	4,409	185.4	520	1,601	397.9	2,752	2,809	118.0
2017	3,891	15,570	427.2	2,862	14,330	678.6	1,027	1,241	147.9
2018	3,670	16,188	538.0	1,971	14,126	1,073.6	1,700	2,067	122.6
2019 ²	2,409	9,076	534.4	825	6,844	812.2	1,585	2,233	312.9
2020	1,877	17,771	1,118.3	949	14,808	2,412.2	928	2,963	380.0
2021	9,561	49,066	1,216.5	3,536	39,707	2,919.4	6,025	9,359	419.1
2018 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	3,468.0	59	147	250.0
Mar.	78	566	725.0	9	349	3,944.0	69	217	313.0
Apr.	77	235	306.0	10	109	1,077.0	67	126	188.0
May	163	1,370	841.0	114	1,208	1,055.0	48	162	335.0
June	83	685	824.0	15	484	3,135.0	68	200	296.0
July	470	2,144	455.0	375	1,722	458.0	95	422	444.0
Aug.	434	2,900	667.0	169	2,449	1,449.0	265	451	170.0
Sep.	169	4,487	2,649.0	117	4,301	3,686.0	53	187	354.0
Oct.	82	1,057	1,293.0	42	763	1,811.0	40	294	742.0
Nov.	47	220	470.0	8	80	978.0	39	140	363.0
Dec.	181	2,898	1,598.0	64	2,340	3,660.0	117	558	475.0
2021 Jan.	102	1,441	1,408.0	13	1,212	9,477.0	90	229	255.0
Feb.	331	2,729	825.0	80	2,031	2,526.0	250	698	278.0
Mar.	411	8,964	2,178.0	131	8,419	6,428.0	280	545	194.0
Apr.	116	882	757.0	60	714	1,188.0	56	168	297.0
May	205	1,170	571.0	34	608	1,802.0	171	562	328.0
June	275	5,166	1,878.0	234	4,997	2,135.0	41	169	411.0
July	74	825	1,115.0	49	785	1,600.0	25	39	158.0
Aug.	4,593	4,667	101.0	15	63	437.0	4,578	4,604	100.0
Sep.	678	4,660	687.0	579	4,010	692.0	100	650	652.0
Oct.	2,166	5,498	253.0	2,091	5,314	254.0	76	184	242.0
Nov.	85	2,367	2,783.0	42	1,545	3,706.0	43	822	1,895.0
Dec.	524	10,698	2,042.0	209	10,008	4,788.0	315	690	219.0
2022 Jan.	341	396	116.0	12	62	521.0	329	333	101.0
Feb.	64	628	974.0	17	510	2,990.0	47	119	250.0
Mar.	260	359	138.0	6	57	921.0	254	303	119.0
Apr.	47	150	318.0	4	31	827.0	43	119	274.0
May	215	1,411	657.0	187	1,064	568.0	27	347	1,268.0

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)
2008	830,622	33,128	71,919	25,517	700,058
2009	927,256	52,447	72,524	24,826	777,459
2010	1,091,220	57,466	74,562	16,826	942,366
2011	924,214	46,349	59,600	14,933	803,332
2012	1,150,188	53,235	84,872	17,002	995,079
2013	1,432,658	65,037	103,681	21,279	1,242,661
2014	1,478,063	63,676	102,711	21,765	1,289,911
2015 ²	1,614,442	53,178	120,534	58,058	1,382,672
2016	1,676,397	42,311	114,452	51,905	1,467,729
2017	1,933,733	58,106	127,511	66,301	1,681,815
2018	1,634,155	28,788	118,837	62,398	1,424,132
2019 ³	1,950,224	29,510	165,448	62,638	1,692,628
2020	1,963,588	32,421	144,432	51,280	1,735,454
2021	2,301,942	38,557	154,268	58,017	2,051,100
2018 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
Oct.	1,727,080	28,716	113,436	44,127	1,540,801
Nov.	1,884,308	33,178	141,898	48,523	1,660,710
Dec.	1,963,588	32,421	144,432	51,280	1,735,454
2021 Jan.	1,961,051	30,143	133,530	51,476	1,745,902
Feb.	1,994,901	35,331	143,740	52,948	1,762,882
Mar.	2,174,997	35,003	156,599	53,121	1,930,274
Apr.	2,194,286	38,141	152,546	54,409	1,949,191
May	2,228,053	40,116	150,522	53,849	1,983,566
June	2,262,394	36,458	147,347	56,757	2,021,831
July	2,266,494	35,440	147,166	56,419	2,027,469
Aug.	2,315,847	34,895	146,174	56,713	2,078,064
Sep.	2,238,994	36,762	143,179	57,374	2,001,679
Oct.	2,267,343	38,356	149,525	58,183	2,021,279
Nov.	2,198,231	37,117	141,653	55,772	1,963,688
Dec.	2,301,942	38,557	154,268	58,017	2,051,100
2022 Jan.	2,211,900	42,053	165,721	57,866	1,946,260
Feb.	2,060,901	39,204	148,289	55,163	1,818,246
Mar.	2,076,514	40,916	153,833	57,735	1,824,031
Apr.	2,007,353	34,691	149,603	56,203	1,766,855
May	2,004,018	38,835	140,393	55,618	1,769,172

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)				
	Total	due to											
		cash payments and exchange of convertible bonds ¹	issue of bonus shares	contribution of claims and other real assets	merger and transfer of assets	change to or from a different legal form	reduction of capital and liquidation						
€ million, nominal value								Share capital = Circulation	Number of Issuers				
2008		4,142	5,006	1,319	152	–	428	–	608	–	1,306	168,701	14,078
2009		6,989	12,476	398	97	–	3,741	–	1,269	–	974	175,691	13,443
2010	–	1,096	3,265	497	178	–	486	–	993	–	3,569	174,596	12,962
2011		2,570	6,390	552	462	–	552	–	762	–	3,532	177,167	12,328
2012		1,449	3,046	129	570	–	478	–	594	–	2,411	178,617	11,805
2013	–	6,879	2,971	718	476	–	1,432	–	619	–	8,992	171,741	11,366
2014		5,356	5,332	1,265	1,714	–	465	–	1,044	–	1,446	177,097	10,950
2015		319	4,634	397	599	–	1,394	–	1,385	–	2,535	177,416	10,546
2016	–	1,062	3,272	319	337	–	953	–	2,165	–	1,865	176,355	10,192
2017		2,471	3,894	776	533	–	457	–	661	–	1,615	178,828	9,865
2018		1,357	3,670	716	82	–	1,055	–	1,111	–	946	180,187	9,571
2019 ^{2 3}		1,673	2,411	2,419	542	–	858	–	65	–	2,775	183,461	9,053
2020 ³	–	2,872	1,877	219	178	–	2,051	–	460	–	2,635	181,881	8,766
2021		4,152	9,561	672	35	–	326	–	212	–	5,578	186,580	8,509
2018 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	–	117	79	–	5	–	40	–	8	–	153	183,777	9,094
Nov.	–	269	41	–	–	–	156	–	10	–	145	183,514	9,073
Dec. ³	–	83	284	1	20	–	11	–	8	–	368	183,461	9,053
2020 Jan.	–	140	27	–	–	–	–	–	29	–	138	183,341	9,013
Feb. ³		76	67	5	–	–	1	–	1	–	5	183,247	8,992
Mar.	–	1,455	78	40	–	–	–	–	12	–	1,584	181,792	8,976
Apr.	–	4	77	–	–	–	22	–	1	–	58	181,785	8,952
May	–	314	163	87	26	–	576	–	1	–	12	181,471	8,944
June	–	1,430	83	4	1	–	1,112	–	350	–	56	180,042	8,927
July		408	470	19	–	–	3	–	6	–	72	180,473	8,911
Aug.		409	434	36	–	–	23	–	22	–	61	180,820	8,884
Sep.	–	120	169	10	60	–	3	–	23	–	333	182,039	8,844
Oct.		36	82	18	–	–	5	–	9	–	50	182,165	8,821
Nov.	–	340	47	–	1	–	219	–	11	–	158	181,879	8,801
Dec.		2	181	–	90	–	87	–	64	–	118	181,881	8,766
2021 Jan.	–	445	102	260	4	–	74	–	300	–	437	181,437	8,727
Feb.		705	331	–	0	–	9	–	443	–	59	182,149	8,705
Mar.		213	411	–	0	–	1	–	34	–	164	182,362	8,684
Apr.		106	116	73	1	–	0	–	1	–	84	182,665	8,684
May	–	514	205	26	–	–	0	–	92	–	653	182,152	8,668
June		75	275	73	–	–	87	–	70	–	116	182,226	8,652
July	–	65	74	31	2	–	1	–	2	–	169	181,614	8,637
Aug.		4,425	4,593	171	11	–	70	–	4	–	416	186,083	8,606
Sep.		230	678	6	11	–	14	–	9	–	443	186,316	8,585
Oct.		2,127	2,166	16	–	–	4	–	35	–	16	188,444	8,561
Nov.	–	109	85	–	6	–	5	–	1	–	194	188,352	8,546
Dec.	–	2,595	524	16	–	–	201	–	106	–	2,827	186,580	8,509
2022 Jan.		250	341	0	2	–	9	–	23	–	61	186,830	8,495
Feb.	–	110	64	9	40	–	11	–	76	–	137	186,737	8,466
Mar.		256	260	91	–	–	0	–	25	–	70	186,993	8,439
Apr.		25	47	1	–	–	0	–	4	–	19	186,971	8,418
May		84	215	42	0	–	0	–	0	–	172	187,056	8,399

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

Explanatory notes

Debt securities issued by residents

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

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

Methodological changes as of January 2020

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

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

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

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

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

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

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

Categories of securities

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

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

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

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

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

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

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

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

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

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

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

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

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

Categories of banks

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

Sales, redemptions, amounts outstanding

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

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

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

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

Amounts outstanding do not include:

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

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

Maturities

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

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

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

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

■ Shares issued by residents

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