DEUTSCHE BUNDESBANK
EUROSYSTEM

Securities issues statistics

February 2023

Statistical Series

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

Abbreviations and symbols

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	Data unknown, not to be published or not meaningful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

Discrepancies in the totals are due to rounding.

I. Debt securities issued by residents

1. Key figures of the securities issues statistics

	Debt securities issued by residents						Shares issued by residents	
				Amounts outstanding 1				
	Gross sales	Redemption	Net sales before adjusting for changes in issuers' holdings of own debt securities	Total	of which issuers' holdings of own debt securities	Net sales after adjusting for changes in issuers' holdings of own debt securities	Sales	
	Nominal value					Market value	Nominal value	Market value
Period	€ million							
2006	925,863	796,440	129,423	3,044,145	121,923	109,016	2,601	9,061
2007	1,021,533	934,955	86,579	3,130,723	139,006	66,461	3,165	10,053
2008	1,337,337	1,217,864	119,472	3,250,195	200,957	62,172	5,009	11,326
2009	1,533,616	1,457,175	76,441	3,326,635	238,961	24,192	12,477	23,962
2010	1,375,138	1,353,573	21,566	3,348,201	256,639	– 1,670	3,265	20,049
2011	1,337,772	1,315,250	22,518	3,370,721	265,555	9,478	6,388	21,713
2012	1,340,568	1,425,868	– 85,298	3,285,422	196,046	– 19,242	3,045	5,120
2013	1,433,628	1,573,646	– 140,017	3,145,329	157,666	– 100,454	2,972	10,106
2014	1,362,056	1,396,079	– 34,020	3,111,308	143,305	– 20,294	5,330	18,778
2015	1,359,422	1,424,568	– 65,147	3,046,162	118,499	– 37,920	4,634	7,668
2016	1,206,483	1,184,532	21,951	3,068,111	117,426	27,248	3,270	4,409
2017	1,047,822	1,045,152	2,669	[2] 3,090,708	124,320	11,357	3,891	15,570
2018	1,148,091	1,145,331	2,758	3,091,303	108,274	13,785	3,670	16,188
2019	1,285,541	1,225,820	59,719	[2] 3,149,373	107,697	66,268	2,409	9,076
2020	1,870,084	1,396,288	473,795	[2] 3,545,200	246,129	.	1,877	17,771
2021	1,658,004	1,447,773	210,231	3,781,975	237,255	221,648	9,561	49,066
2022	1,683,765	1,547,042	136,724	3,931,782	267,298	155,136	15,861	65,880
2019 June	88,671	89,605	– 933	3,153,887	104,086	– 1,711	420	475
July	116,547	123,213	– 6,666	3,147,222	106,087	– 8,139	34	68
Aug.	113,666	90,532	23,134	3,170,356	103,266	26,776	40	75
Sep.	106,888	107,418	– 531	3,169,825	103,998	– 501	71	124
Oct.	102,837	135,446	– 32,609	3,137,216	110,223	– 38,415	79	385
Nov.	111,203	68,874	42,328	3,179,544	114,051	38,415	41	236
Dec.	61,994	92,165	– 30,172	3,149,373	107,697	– 23,322	284	4,669
2020 Jan.	169,855	132,348	37,507	3,149,435	93,093	28,461	27	795
Feb.	125,984	96,689	29,294	3,179,451	94,701	34,983	67	416
Mar.	120,577	104,827	15,750	3,189,310	151,620	.	78	566
Apr.	315,728	140,676	175,052	3,373,732	266,311	.	77	235
May	163,817	88,097	75,720	3,439,434	263,285	.	163	1,370
June	158,861	118,827	40,034	3,477,072	257,850	.	83	685
July	168,766	132,460	36,306	3,490,692	253,251	.	470	2,144
Aug.	134,929	83,538	51,391	3,539,008	252,913	.	434	2,900
Sep.	180,410	133,377	47,033	3,590,145	248,823	.	169	4,487
Oct.	124,798	140,800	– 16,002	3,576,255	246,345	.	82	1,057
Nov.	123,398	105,125	18,273	3,589,908	249,957	.	47	220
Dec.	82,960	119,524	– 36,563	3,545,200	246,129	.	181	2,898
2021 Jan.	158,535	133,683	24,852	3,570,179	239,031	33,839	102	1,441
Feb.	129,091	109,618	19,473	3,591,202	239,276	22,013	331	2,729
Mar.	173,049	120,099	52,950	3,658,337	250,205	40,677	411	8,964
Apr.	143,284	136,389	6,895	3,655,028	249,185	12,119	116	882
May	136,305	107,592	28,712	3,681,276	247,996	32,003	205	1,170
June	144,772	132,165	12,607	3,703,083	242,927	15,267	275	5,166
July	139,301	138,350	951	3,695,344	237,528	3,091	74	825
Aug.	132,171	103,499	28,672	3,724,454	234,803	34,709	4,593	4,667
Sep.	153,543	136,246	17,297	3,749,036	237,854	17,160	678	4,660
Oct.	135,102	125,283	9,819	3,761,389	237,724	3,176	2,166	5,498
Nov.	129,342	93,831	35,511	3,805,409	242,052	31,488	85	2,367
Dec.	83,511	111,019	– 27,509	3,781,975	237,255	– 23,893	524	10,698
2022 Jan.	136,055	125,327	10,728	3,794,503	228,585	25,410	341	396
Feb.	123,858	105,803	18,055	3,806,369	225,478	27,557	64	628
Mar.	168,436	126,543	41,894	3,851,741	231,430	43,608	260	359
Apr.	129,238	145,848	– 16,610	3,852,799	224,849	– 2,212	47	150
May	139,081	114,729	24,352	3,870,240	229,726	23,911	215	1,411
June	141,105	132,285	8,820	3,888,933	227,776	12,731	138	894
July	148,625	157,961	– 9,336	3,884,902	227,494	– 13,509	120	1,374
Aug.	130,730	116,293	14,436	3,902,580	228,805	22,057	42	87
Sep.	160,306	155,811	4,494	3,913,133	225,040	15,007	488	38,800
Oct.	172,464	128,455	44,009	3,954,338	275,504	– 3,868	532	609
Nov.	152,777	115,318	37,459	3,981,275	273,350	36,891	31	247
Dec.	81,091	122,668	– 41,578	3,931,782	267,298	– 32,448	13,584	20,925

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

	Sales = total purchases (cols 2 plus 10 or 11 plus 18)	Sales								
		Domestic debt securities 1								Foreign debt securities 4
			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) 2	Public debt securities 3	
Period	1	2	3	4	5	6	7	8	9	10
2009	70,208	– 538	– 114,902	– 1,152	– 89,835	19,693	– 43,609	22,709	91,655	70,747
2010	146,620	– 1,212	– 7,621	– 3,202	– 63,715	21,537	37,759	24,044	– 17,635	147,831
2011	33,649	13,575	– 46,796	1,415	– 43,085	24,548	– 29,676	850	59,521	20,075
2012	51,813	– 21,419	– 98,820	– 4,246	– 40,499	– 2,588	– 51,488	– 8,701	86,103	73,231
2013	– 15,971	– 101,616	– 117,187	– 11,900	– 37,480	– 7,375	– 60,430	153	15,415	85,645
2014	64,775	– 31,962	– 47,404	– 5,295	– 23,072	– 1,136	– 17,900	– 1,330	16,776	96,737
2015	33,024	– 36,010	– 65,778	8,914	– 8,901	3,349	– 69,139	26,762	3,006	69,034
2016 9	71,380	27,429	19,177	5,509	– 12,902	16,869	9,702	18,265	– 10,012	43,951
2017 9	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
2022	171,336	155,136	59,332	23,956	– 858	15,556	20,677	34,156	61,648	16,200
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.	49,962	25,410	9,976	2,398	1,015	5,447	1,115	6,559	8,876	24,552
Feb.	32,181	27,557	10,598	2,930	851	7,395	– 578	3,056	13,902	4,624
Mar.	62,964	43,608	23,278	– 141	– 211	20,142	3,488	7,972	12,358	19,356
Apr.	– 17,423	– 2,212	– 3,140	1,163	– 295	– 4,363	355	707	222	– 15,211
May	23,669	23,911	4,066	1,326	284	1,779	676	4,901	14,944	– 242
June	23,509	12,731	5,517	769	432	2,120	2,196	– 1,563	8,777	10,778
July	– 18,346	– 13,509	– 7,536	1,107	– 2,434	– 7,590	1,381	11,041	– 17,014	– 4,838
Aug.	14,787	22,057	2,780	3,180	– 794	– 389	783	2,225	17,052	– 7,270
Sep.	9,838	15,007	32,705	6,297	1,733	19,607	5,068	3,897	– 21,595	– 5,170
Oct.	– 11,558	– 3,868	– 6,143	3,437	194	– 9,817	42	– 2,570	4,846	– 7,690
Nov.	34,626	36,891	2,672	1,736	– 953	– 2,868	4,757	5,087	29,133	– 2,265
Dec.	– 32,871	– 32,448	– 15,440	– 246	– 682	– 15,907	1,394	– 7,156	– 9,852	– 423

* Including debt securities quoted in units. **1** Net sales at market values minus changes in issuers' holdings of their own debt securities. **2** Including cross-border financing within groups from January 2011. **3** Issuers, see Table I.3h). **4** Net purchases or net sales (-) of foreign debt securities by residents; transaction values. **5** Domestic and foreign debt securities. **6** Book values, statistically adjusted. **7** Calculated as residuals. Purchases of domestic and foreign securities by domestic open-end fund included.

I. Debt securities issued by residents

Purchases									
Residents									
			Other sectors [7]						
					Foreign debt securities				
Total [5]	Credit institutions including building and loan associations [6]	Deutsche Bundesbank	Total	Domestic bonds	Total	of which Euro bonds	Non-residents [8]	Memo item: Net external transactions [9]	
11	12	13	14	15	16	17	18	19	Period
90,154	12,973	8,645	77,181	– 43,256	120,436	86,475	– 19,945	+ 90,692	2009
92,682	– 103,271	22,967	195,953	– 22,893	218,846	100,837	53,938	+ 93,893	2010
– 23,876	– 94,793	36,805	34,112	6,603	27,511	15,818	57,525	– 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 [10]
137,907	– 71,454	161,012	48,349	– 10,460	58,810	24,913	– 83,067	+ 126,344	2017 [10]
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
178,738	2,928	49,774	126,037	118,853	7,184	23,890	– 7,402	+ 23,602	2022
9,411	1,486	– 1,700	9,625	– 3,794	13,419	7,205	25,508	– 10,915	2019 Jan.
11,322	7,239	– 1,984	6,067	– 1,069	7,135	13,348	14,677	– 2,396	Feb.
– 4,993	– 1,709	– 4,425	1,141	– 643	1,784	– 3,847	23,719	– 23,257	Mar.
– 1,842	– 8,015	1,283	4,890	– 1,972	6,862	7,336	– 10,708	+ 16,452	Apr.
13,950	4,099	4,010	5,841	7,547	– 1,705	2,300	28,794	– 28,715	May
11,871	9,743	– 1,663	3,791	– 2,477	6,268	6,581	– 1,750	+ 14,168	June
2,905	4,464	– 2,627	1,068	– 3,365	4,433	6,118	– 3,596	+ 10,765	July
9,637	6,157	1,378	2,102	6,558	– 4,455	– 437	19,439	– 17,576	Aug.
3,438	– 35	– 1,888	5,361	– 683	6,043	4,433	1,839	+ 4,467	Sep.
– 9,689	– 8,976	505	– 1,218	– 9,237	8,019	2,143	– 26,333	+ 28,487	Oct.
14,111	5,649	7,457	1,005	– 3,422	4,427	4,493	32,878	– 24,244	Nov.
– 1,109	– 12,043	2,062	8,872	7,263	1,609	– 3,178	– 27,363	+ 23,240	Dec.
7,712	3,447	2,985	1,280	– 5,971	7,251	4,745	35,305	– 24,793	2020 Jan.
29,780	9,015	4,202	16,563	14,142	2,422	7,527	11,381	– 2,793	Feb.
– 64,212	17,837	4,747	– 86,796	– 73,803	– 12,993	– 365	14,042	– 15,088	Mar.
86,131	5,669	17,982	62,480	56,408	6,072	3,793	1,613	+ 6,286	Apr.
47,986	9,749	35,151	3,086	1,356	1,731	4,725	41,683	– 38,531	May
40,605	9,099	25,469	6,037	– 5,220	11,256	11,146	28,639	– 10,552	June
19,369	– 15,536	25,721	9,184	– 1,016	10,199	– 5,118	30,201	– 30,391	July
15,557	– 7,604	18,004	5,157	1,416	3,741	– 11,666	55,644	– 59,709	Aug.
29,786	1,689	22,121	5,976	1,054	4,923	– 835	50,218	– 45,373	Sep.
30,428	9,298	24,556	– 3,427	– 12,999	9,573	10,837	– 46,574	+ 64,661	Oct.
17,893	1,513	27,659	– 11,279	– 5,157	– 6,123	– 4,353	– 5,438	+ 1,318	Nov.
13,946	– 25,221	18,290	20,878	10,445	10,432	3,091	– 53,717	+ 55,910	Dec.
35,623	8,455	13,518	13,651	2,803	10,848	4,336	13,782	+ 1,784	2021 Jan.
43,901	– 3,738	20,397	27,242	397	26,846	16,928	– 1,067	+ 21,888	Feb.
24,339	6,152	20,708	– 2,521	– 5,141	2,620	9	15,393	– 16,338	Mar.
25,596	– 17,641	24,095	19,142	3,953	15,189	– 2,356	– 8,388	+ 13,477	Apr.
31,693	– 2,194	25,538	8,349	513	7,836	4,878	5,553	– 310	May
30,959	– 583	22,605	8,937	2,320	6,617	17,181	– 2,043	+ 15,692	June
30,955	– 5,500	25,087	11,368	614	10,754	3,915	– 17,787	+ 27,864	July
11,907	– 5,337	17,312	– 68	1,694	– 1,762	– 8,996	15,596	– 22,803	Aug.
32,908	6,387	17,663	8,858	781	8,078	4,914	– 5,289	+ 15,748	Sep.
9,377	– 17,904	20,765	6,517	90	6,427	– 3,437	– 9,275	+ 6,201	Oct.
34,851	– 529	23,375	12,005	2,944	9,061	11,517	4,877	+ 3,363	Nov.
– 1,271	– 9,420	14,137	– 5,988	6,433	– 12,421	– 3,911	– 38,509	+ 22,622	Dec.
40,530	– 2,870	14,990	28,409	1,661	26,749	14,780	9,432	+ 15,119	2022 Jan.
25,329	8,057	14,793	2,478	8,469	– 5,990	6,337	6,852	– 2,228	Feb.
46,555	6,811	10,709	29,035	13,920	15,114	21,201	16,409	+ 2,946	Mar.
– 2,285	– 16,927	13,068	1,574	9,362	– 7,788	– 14,944	– 15,138	– 74	Apr.
25,954	5,485	14,400	6,069	8,333	– 2,264	9,754	– 2,285	+ 2,043	May
17,236	8,471	– 2,289	11,054	13,566	– 2,512	9,112	6,273	+ 4,505	June
– 7,253	10,710	– 13,670	– 4,293	– 777	– 3,515	455	– 11,094	+ 6,256	July
– 3,497	– 10,189	– 726	7,418	7,195	223	– 5,632	18,284	– 25,553	Aug.
20,841	7,491	– 3,147	16,497	26,403	– 9,906	– 168	– 11,004	+ 5,834	Sep.
8,166	4,260	3,619	287	8,085	– 7,797	– 4,037	– 19,724	+ 12,034	Oct.
2,380	193	4,041	– 1,854	4,297	– 6,151	– 1,733	32,246	– 34,511	Nov.
4,783	– 18,564	– 6,015	29,362	18,340	11,022	– 11,235	– 37,655	+ 37,231	Dec.

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

I. Debt securities issued by residents

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

€ million, nominal value

Period	All maturities								Maturities of more than four years			
		Bank debt securities								Bank debt securities		
	Total	Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other bank debt securities	Corporate bonds (non-MFIs) 1	Public debt securities	Total	Total	Mortgage Pfandbriefe	Public Pfandbriefe
2006	925,863	622,055	24,483	99,628	139,193	358,750	29,975	273,833	337,969	190,836	17,267	47,814
2007	1,021,533	743,616	19,211	82,720	195,722	445,963	15,044	262,873	315,418	183,660	10,183	31,331
2008	1,337,337	961,271	51,259	70,520	382,814	456,676	95,093	280,974	387,516	190,698	13,186	31,393
2009	1,533,616	1,058,815	40,421	37,615	331,566	649,215	76,379	398,421	361,999	185,575	20,235	20,490
2010	1,375,138	757,754	36,226	33,539	363,828	324,160	53,653	563,730	381,687	169,174	15,469	15,139
2011	1,337,772	658,781	31,431	24,295	376,876	226,180	86,614	592,375	368,039	153,309	13,142	8,500
2012	1,340,568	702,781	36,593	11,413	446,153	208,623	63,258	574,530	421,018	177,086	23,374	6,482
2013	1,433,628	908,107	25,775	12,963	692,611	176,758	66,630	458,892	372,805	151,797	16,482	10,007
2014	1,362,056	829,864	24,202	13,016	620,409	172,236	79,873	452,321	420,006	157,720	17,678	8,904
2015	1,359,422	852,045	35,840	13,376	581,410	221,417	106,675	400,701	414,593	179,150	25,337	9,199
2016 2	1,206,483	717,002	29,059	7,621	511,222	169,103	73,371	416,108	375,859	173,900	24,741	5,841
2017 2	1,047,822	619,199	30,339	8,933	438,463	141,466	66,290	362,332	357,506	170,357	22,395	6,447
2018	1,148,091	703,416	38,658	5,673	534,552	124,530	91,179	353,496	375,906	173,995	30,934	4,460
2019	1,285,541	783,977	38,984	9,587	607,900	127,504	94,367	407,197	396,617	174,390	26,832	6,541
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
2022	1,683,765	861,989	66,811	11,929	700,062	83,188	170,180	651,596	485,300	164,864	41,052	7,139
2018 Nov.	92,380	53,292	3,214	39	39,121	10,918	5,917	33,171	32,905	15,498	2,686	39
Dec.	54,388	28,723	2,215	151	19,140	7,217	11,345	14,320	16,845	5,192	1,542	20
2019 Jan.	127,454	77,489	6,215	3,057	58,545	9,672	5,380	44,585	46,309	24,508	5,786	750
Feb.	123,547	81,698	5,742	1,909	57,017	17,030	5,091	36,758	42,078	23,849	3,661	1,726
Mar.	116,190	65,908	1,768	741	50,411	12,988	7,155	43,128	38,161	11,772	1,637	685
Apr.	100,795	64,464	2,078	92	53,880	8,414	6,941	29,390	25,789	9,141	1,255	92
May	115,749	71,690	7,035	15	53,641	10,998	5,146	38,914	34,546	17,220	3,914	15
June	88,671	50,607	1,469	37	38,478	10,623	13,573	24,491	30,682	11,412	1,015	35
July	116,547	73,836	3,014	738	58,148	11,936	6,410	36,302	33,810	15,283	2,331	290
Aug.	113,666	61,206	1,851	–	46,927	12,428	8,352	44,107	24,543	5,751	341	–
Sep.	106,888	66,644	3,242	1,877	53,588	7,936	10,787	29,457	35,985	18,536	2,075	1,877
Oct.	102,837	65,365	1,947	31	54,709	8,678	9,740	27,732	27,395	10,263	1,381	31
Nov.	111,203	65,111	4,053	1,080	48,790	11,188	11,524	34,568	40,373	16,756	2,896	1,030
Dec.	61,994	39,959	570	10	33,766	5,613	4,268	17,767	16,946	9,899	540	10
2020 Jan.	169,855	82,405	7,081	1,350	64,648	9,326	19,485	67,965	64,621	27,474	7,032	1,250
Feb.	125,984	70,336	3,219	1,150	56,112	9,855	10,143	45,504	32,429	16,290	2,899	50
Mar.	120,577	60,361	9,719	7,305	39,367	3,970	10,810	49,407	30,828	14,653	3,859	2,855
Apr.	315,728	69,375	4,405	4,750	51,284	8,937	23,003	223,350	177,481	10,250	2,165	1,300
May	163,817	56,045	9	125	48,078	7,833	28,200	79,573	60,153	12,372	9	125
June	158,861	72,780	7,336	2,550	53,737	9,158	18,491	67,590	53,235	17,896	5,561	1,500
July	168,766	61,676	1,366	20	55,807	4,483	20,178	86,912	56,553	14,071	1,366	20
Aug.	134,929	56,952	16	13	53,338	3,585	8,732	69,245	32,503	6,695	16	13
Sep.	180,410	75,616	3,186	250	65,309	6,872	16,267	88,526	66,273	18,442	3,036	250
Oct.	124,798	61,836	2,174	265	55,990	3,406	10,079	52,884	36,332	11,516	1,620	15
Nov.	123,398	61,556	648	300	53,206	7,403	10,625	51,218	38,010	10,673	548	50
Dec.	82,960	49,474	389	250	46,506	2,329	8,194	25,292	10,103	4,765	389	–
2021 Jan.	158,535	75,929	3,011	590	67,215	5,113	12,102	70,504	52,903	21,584	2,250	40
Feb.	129,091	67,263	3,158	504	52,753	10,847	9,658	52,170	39,041	18,138	2,658	4
Mar.	173,049	105,672	11,531	9,511	75,904	8,725	11,302	56,075	53,831	27,756	6,371	3,161
Apr.	143,284	62,631	4,441	1,000	50,889	6,301	11,673	68,979	45,202	12,414	3,051	250
May	136,305	58,587	2,131	250	50,439	5,766	15,576	62,143	43,376	11,672	2,131	250
June	144,772	68,494	1,236	700	57,098	9,460	13,553	62,726	42,161	11,296	908	700
July	139,301	62,554	1,211	250	54,155	6,938	8,870	67,877	33,798	8,796	800	250
Aug.	132,171	67,235	1,340	0	59,379	6,516	11,920	53,015	27,967	10,632	1,340	0
Sep.	153,543	68,421	4,772	1,250	55,371	7,028	20,886	64,236	58,157	18,007	4,400	0
Oct.	135,102	61,412	4,207	530	48,932	7,744	8,280	65,411	44,782	17,278	3,528	30
Nov.	129,342	59,684	2,153	1,000	47,873	8,658	10,898	58,759	29,324	9,512	1,705	500
Dec.	83,511	37,389	2,675	1,707	28,987	4,020	5,058	41,064	15,792	4,714	1,625	1,150
2022 Jan.	136,055	69,043	11,165	1,510	50,426	5,942	13,257	53,754	50,594	25,812	9,165	1,510
Feb.	123,858	67,336	5,174	1,364	54,198	6,600	9,451	47,071	41,368	22,391	3,487	1,364
Mar.	168,436	85,551	5,602	875	72,212	6,862	16,473	66,412	44,448	17,785	3,236	300
Apr.	129,238	68,828	3,091	140	59,957	5,640	8,317	52,093	28,734	13,879	1,926	50
May	139,081	71,010	3,777	1,809	60,594	4,830	15,238	52,833	33,822	12,448	3,173	1,264
June	141,105	74,361	5,924	770	62,377	5,290	12,335	54,408	37,845	7,517	2,676	500
July	148,625	72,487	5,291	348	59,203	7,645	21,763	54,375	47,135	12,838	2,626	250
Aug.	130,730	77,533	5,282	110	66,372	5,769	10,735	42,462	26,950	13,947	2,158	–
Sep.	160,306	96,922	10,333	2,847	73,938	9,804	18,913	44,471	48,333	19,382	7,086	1,821
Oct.	172,464	59,445	5,875	1,086	45,698	6,786	11,037	101,982	85,086	9,230	3,570	77
Nov.	152,777	70,448	2,969	91	55,905	11,482	20,625	61,705	34,411	7,379	1,895	–
Dec.	81,091	49,026	2,329	979	39,181	6,538	12,036	20,028	6,573	2,256	54	4

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

I. Debt securities issued by residents

				Maturities of up to (and including) four years								
					Bank debt securities							
Debt securities issued by special purpose credit institutions	Other bank debt securities	Corporate bonds (non-MFIs) 1	Public debt securities	Total	Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other bank debt securities	Corporate bonds (non-MFIs) 1	Public debt securities	Period
47,000	78,756	14,422	132,711	587,893	431,218	7,214	51,814	92,194	279,994	15,554	141,122	2006
50,563	91,586	13,100	118,659	706,113	559,956	9,028	51,390	145,161	354,379	1,945	144,213	2007
54,834	91,289	84,410	112,407	949,822	770,571	38,073	39,130	327,982	365,388	10,683	168,567	2008
59,809	85,043	55,240	121,185	1,171,619	873,242	20,190	17,124	271,754	564,173	21,140	277,238	2009
72,796	65,769	34,649	177,863	993,453	588,580	20,760	18,401	291,032	258,391	19,004	385,867	2010
72,985	58,684	41,299	173,431	969,732	505,471	18,289	15,792	303,894	167,497	45,316	418,944	2011
74,386	72,845	44,042	199,888	919,552	525,694	13,219	4,931	371,767	135,781	19,216	374,640	2012
60,662	64,646	45,244	175,765	1,060,825	756,309	9,295	2,957	631,950	112,109	21,387	283,128	2013
61,674	69,462	56,249	206,037	942,052	672,143	6,522	4,111	558,736	102,774	23,626	246,284	2014
62,237	82,379	68,704	166,742	944,826	672,896	10,502	4,178	519,175	139,042	37,972	233,960	2015
78,859	64,460	47,818	154,144	830,623	543,103	4,318	1,779	432,363	104,642	25,555	261,963	2016 2
94,852	46,663	44,891	142,257	690,314	448,841	7,942	2,485	343,612	94,803	21,398	220,075	2017 2
100,539	38,061	69,150	132,760	772,184	529,418	7,724	1,212	434,014	86,470	22,028	220,736	2018
96,673	44,346	69,682	152,544	888,920	609,585	12,153	3,046	511,225	83,161	24,685	254,654	2019
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
91,143	25,530	56,503	263,932	1,198,466	697,125	25,758	4,790	608,919	57,658	113,677	387,664	2022
9,850	2,924	5,015	12,391	59,475	37,793	528	–	29,271	7,994	902	20,780	2018 Nov.
1,905	1,725	8,650	3,003	37,543	23,531	673	131	17,235	5,492	2,695	11,317	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	2,550	3,583	21,200	85,461	43,231	2,000	–	37,839	3,392	9,675	32,554	2022 Jan.
14,364	3,175	2,101	16,876	82,490	44,945	1,687	–	39,834	3,425	7,350	30,195	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	105,260	58,561	603	545	54,357	3,056	10,815	35,883	May
2,342	1,999	4,128	26,200	103,260	66,844	3,247	270	60,035	3,292	8,207	28,208	June
8,760	1,201	13,373	20,925	101,490	59,650	2,664	98	50,443	6,444	8,390	33,450	July
10,235	1,555	1,178	11,825	103,780	63,585	3,124	110	56,137	4,214	9,557	30,637	Aug.
7,209	3,267	8,100	20,850	111,973	77,539	3,247	1,026	66,730	6,537	10,813	23,621	Sep.
4,885	697	2,507	73,350	87,378	50,215	2,304	1,009	40,813	6,089	8,530	28,632	Oct.
2,006	3,478	9,336	17,696	118,366	63,068	1,074	91	53,899	8,004	11,288	44,009	Nov.
711	1,488	317	4,000	74,517	46,770	2,275	975	38,470	5,050	11,719	16,028	Dec.

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											
2006	925,863	62,191	251,559	74,094	4,685	1,208	648	639	895	2,395	527,546
2007	1,021,533	22,350	75,153	294,910	9,291	1,275	1,096	987	705	2,436	613,326
2008	1,337,337	30,293	106,557	278,877	75,338	7,954	820	1,268	1,044	1,927	833,254
2009	1,533,616	253,517	151,886	42,175	10,504	5,957	4,923	4,581	971	1,795	1,057,312
2010	1,375,138	371,812	69,012	16,088	7,196	5,838	2,818	1,067	2,016	1,715	897,576
2011	1,337,772	284,376	87,675	5,707	3,750	4,150	5,631	1,256	1,798	1,656	941,773
2012	1,340,568	349,518	11,823	4,207	4,889	5,751	3,407	1,564	1,016	2,594	955,801
2013	1,433,628	327,378	11,689	6,367	3,912	3,233	1,702	1,808	592	669	1,076,277
2014	1,362,056	324,663	5,326	4,704	2,872	1,833	1,600	631	171	630	1,019,633
2015	1,359,422	312,965	7,058	4,317	3,709	1,697	510	994	98	1,030	1,027,047
2016	1,206,483	328,427	4,822	4,351	2,173	1,352	553	363	116	1,199	863,125
2017	1,047,822	352,335	3,911	4,322	3,101	1,107	284	173	90	2,027	680,468
2018	1,148,091	356,931	7,770	1,998	1,211	1,976	420	121	103	2,930	774,632
2019	1,285,541	393,456	5,516	2,527	1,575	494	601	219	552	794	879,810
2020	1,870,084	666,473	13,841	24,233	8,830	9,599	692	463	768	1,592	1,143,592
2021	1,658,004	501,663	4,527	3,474	2,399	2,893	442	718	198	1,129	1,140,563
2022	1,683,765	527,618	21,987	8,608	3,477	1,691	1,250	434	187	1,167	1,117,346
2018 Nov.	92,380	28,045	2,453	282	49	147	10	8	1	32	61,353
Dec.	54,388	17,965	511	31	105	23	287	4	23	210	35,229
2019 Jan.	127,454	42,891	163	95	320	46	12	12	3	22	83,890
Feb.	123,547	43,701	136	62	83	36	11	10	2	83	79,422
Mar.	116,190	43,126	192	67	74	45	12	6	13	173	72,482
Apr.	100,795	24,613	83	468	97	52	13	21	5	17	75,427
May	115,749	37,316	268	78	125	64	22	6	404	60	77,408
June	88,671	28,985	2,290	385	43	37	5	8	5	37	56,875
July	116,547	28,822	326	119	177	51	12	37	4	83	86,915
Aug.	113,666	31,924	167	99	90	19	107	5	8	36	81,211
Sep.	106,888	37,216	242	47	144	24	7	81	7	87	69,035
Oct.	102,837	23,427	419	113	163	19	26	12	9	93	78,558
Nov.	111,203	36,836	944	879	41	36	51	15	22	30	72,347
Dec.	61,994	14,599	286	115	218	65	323	6	70	73	46,238
2020 Jan.	169,855	70,456	166	101	96	67	47	23	19	105	98,775
Feb.	125,984	38,554	1,430	93	158	28	118	14	51	67	85,471
Mar.	120,577	44,499	686	79	96	135	41	80	14	145	74,802
Apr.	315,728	150,788	6,087	20,615	7,106	7,871	47	27	48	179	122,961
May	163,817	65,544	55	89	92	125	68	96	21	178	97,550
June	158,861	51,249	870	118	228	65	52	25	13	155	106,087
July	168,766	54,425	615	1,315	452	765	30	22	354	53	110,737
Aug.	134,929	37,450	92	181	131	31	36	17	12	41	96,938
Sep.	180,410	63,862	1,591	230	39	80	18	12	10	75	114,491
Oct.	124,798	37,604	859	1,098	118	62	22	101	169	147	84,618
Nov.	123,398	40,369	211	217	167	112	42	18	32	68	82,163
Dec.	82,960	11,673	1,181	97	149	258	173	28	25	379	68,997
2021 Jan.	158,535	57,203	134	78	270	145	23	23	14	96	100,549
Feb.	129,091	35,648	1,202	135	130	76	39	21	13	78	91,749
Mar.	173,049	48,519	774	208	88	55	34	30	25	186	123,130
Apr.	143,284	43,152	118	475	1,041	1,362	16	486	11	71	96,551
May	136,305	46,159	529	766	91	629	58	20	12	85	87,956
June	144,772	44,166	143	241	97	75	46	27	37	123	99,817
July	139,301	38,564	795	447	74	128	27	17	20	58	99,170
Aug.	132,171	33,388	150	470	287	28	14	18	20	79	97,717
Sep.	153,543	55,823	221	186	75	40	22	14	8	74	97,079
Oct.	135,102	44,783	191	175	52	32	30	12	10	90	89,727
Nov.	129,342	35,429	124	168	106	44	15	37	11	65	93,344
Dec.	83,511	18,829	144	126	89	280	117	12	17	124	63,772
2022 Jan.	136,055	55,732	178	331	112	50	25	19	22	99	79,487
Feb.	123,858	43,604	157	148	574	39	44	22	22	80	79,167
Mar.	168,436	58,237	93	217	176	175	27	23	11	85	109,393
Apr.	129,238	28,819	83	117	154	288	55	23	46	115	99,538
May	139,081	37,901	94	135	113	36	19	16	6	66	100,696
June	141,105	39,938	1,571	281	155	76	290	28	10	115	98,641
July	148,625	52,012	115	615	121	33	42	28	17	55	95,588
Aug.	130,730	33,123	324	1,259	116	66	548	31	8	48	95,207
Sep.	160,306	43,748	4,390	1,077	311	106	37	11	10	54	110,561
Oct.	172,464	90,144	7,570	1,532	131	134	32	30	6	82	72,803
Nov.	152,777	31,875	5,914	2,638	1,344	579	68	107	14	62	110,176
Dec.	81,091	12,484	1,499	259	171	107	64	97	14	305	66,089

I. Debt securities issued by residents

3c) Gross sales of debt securities, by maturity

€ million

Period	Total gross sales	With a maximum maturity according to terms of issue of … years [1]										
		1 and under	more than 1 but less than 2	2 and more but less than 3	3 and including 4	more than 4 but less than 5	5 and more but less than 6	6 and more but less than 8	8 and more but less than 10	10 and more but less than 15	15 and more but less than 20	20 and more
	Nominal value											
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
2022	1,683,765	1,009,932	13,438	110,132	64,964	22,896	124,692	58,966	31,740	151,458	26,353	69,196
2018 Nov.	92,380	47,370	3,151	7,618	1,336	565	12,416	3,942	606	6,635	2,690	6,050
Dec.	54,388	27,323	1,350	5,596	3,274	1,424	1,512	2,611	1,663	7,185	740	1,708
2019 Jan.	127,454	64,877	1,286	9,706	5,275	2,331	14,632	5,156	1,825	13,300	3,312	5,754
Feb.	123,547	55,735	1,120	18,695	5,919	1,527	14,698	5,776	4,328	11,738	705	3,304
Mar.	116,190	60,816	1,899	7,341	7,973	1,428	7,914	7,646	1,490	10,848	3,457	5,378
Apr.	100,795	61,635	5,032	4,054	4,284	322	7,591	2,701	2,676	5,111	2,972	4,416
May	115,749	63,116	2,962	10,356	4,769	2,255	9,363	5,490	1,727	9,211	2,642	3,857
June	88,671	47,819	1,052	6,092	3,025	815	8,644	3,545	2,644	6,425	4,536	4,072
July	116,547	69,730	1,967	2,126	8,914	1,176	9,204	5,525	4,105	6,818	2,124	4,858
Aug.	113,666	73,293	2,067	10,620	3,143	1,347	5,316	3,243	298	7,693	720	5,927
Sep.	106,888	57,695	2,276	5,507	5,424	2,860	8,349	7,660	4,260	7,256	924	4,677
Oct.	102,837	65,425	2,052	5,533	2,431	940	6,674	3,956	758	6,838	1,351	6,877
Nov.	111,203	57,718	1,999	7,872	3,240	148	10,279	4,039	3,616	11,988	2,574	7,729
Dec.	61,994	38,170	1,822	4,583	474	200	2,331	1,931	1,352	4,065	896	6,171
2020 Jan.	169,855	83,088	303	10,927	10,916	4,704	20,823	8,152	3,719	18,361	2,084	6,778
Feb.	125,984	81,869	1,587	6,338	3,782	811	6,585	11,184	1,813	7,829	479	3,728
Mar.	120,577	67,458	4,663	11,437	6,192	1,757	10,568	4,646	1,197	7,900	620	4,140
Apr.	315,728	94,009	4,202	19,968	20,068	1,264	29,115	7,798	3,632	88,435	468	46,769
May	163,817	90,441	213	7,868	5,143	315	13,228	12,615	5,906	17,367	8,055	2,666
June	158,861	89,821	898	8,004	6,904	2,444	7,598	11,529	6,260	10,990	5,020	9,394
July	168,766	98,923	559	7,177	5,555	127	14,832	14,391	6,650	10,785	7,104	2,664
Aug.	134,929	93,057	231	6,668	2,469	231	6,732	8,007	765	9,063	4,067	3,639
Sep.	180,410	101,138	258	8,235	4,505	1,657	6,581	11,410	3,764	30,259	4,695	7,907
Oct.	124,798	78,850	1,963	6,001	1,651	430	8,311	8,451	4,302	6,928	5,422	2,489
Nov.	123,398	75,208	154	6,563	3,464	290	13,653	2,343	6,012	6,916	2,024	6,772
Dec.	82,960	67,788	152	4,411	506	183	4,799	645	545	1,270	762	1,900
2021 Jan.	158,535	93,316	335	10,068	1,913	677	12,838	3,693	8,767	15,834	3,951	7,144
Feb.	129,091	78,534	215	6,333	4,967	1,014	8,154	7,486	2,142	14,328	826	5,092
Mar.	173,049	94,501	4,837	10,663	9,216	2,416	18,108	6,157	4,420	13,362	4,171	5,198
Apr.	143,284	84,334	441	10,799	2,507	1,264	8,802	7,117	7,205	9,907	6,701	4,207
May	136,305	82,131	613	7,182	3,004	473	6,960	3,838	2,301	8,323	6,805	14,675
June	144,772	93,572	516	5,392	3,132	533	7,785	10,942	2,345	12,840	3,492	4,225
July	139,301	92,965	440	5,826	6,271	576	8,318	8,260	2,870	8,033	2,797	2,944
Aug.	132,171	96,142	189	6,251	1,623	1,155	6,952	8,983	1,744	6,531	220	2,381
Sep.	153,543	85,727	309	6,018	3,332	3,142	9,286	12,353	3,886	12,862	3,234	13,393
Oct.	135,102	76,912	267	6,538	6,603	3,307	8,150	9,079	3,251	15,732	2,170	3,093
Nov.	129,342	88,796	162	8,635	2,426	197	8,011	3,967	3,380	7,307	2,740	3,722
Dec.	83,511	59,232	588	6,391	1,507	431	3,808	4,558	1,267	4,201	391	1,136
2022 Jan.	136,055	64,974	3,070	6,175	11,242	4,753	7,680	5,298	8,192	14,304	2,642	7,725
Feb.	123,858	68,303	504	8,383	5,300	1,384	14,036	7,570	3,299	9,397	1,727	3,955
Mar.	168,436	97,824	792	13,554	11,820	543	11,895	4,571	4,743	12,543	2,536	7,617
Apr.	129,238	89,753	259	6,603	3,890	755	12,629	2,909	969	5,662	2,848	2,961
May	139,081	90,751	1,086	8,982	4,441	1,827	4,703	4,461	3,856	13,985	2,111	2,878
June	141,105	88,372	1,568	11,034	2,284	673	10,383	2,231	757	9,070	3,431	11,301
July	148,625	89,746	686	6,742	4,316	1,436	8,284	6,114	1,274	14,382	443	15,202
Aug.	130,730	87,658	711	10,302	5,109	5,526	6,364	951	1,423	8,037	2,703	1,946
Sep.	160,306	97,801	2,759	8,535	2,879	1,479	22,121	3,311	5,358	10,007	4,830	1,227
Oct.	172,464	69,544	949	10,902	5,983	1,356	15,307	13,458	748	41,926	1,549	10,744
Nov.	152,777	102,451	477	10,569	4,868	2,147	10,429	7,581	860	8,688	1,503	3,203
Dec.	81,091	62,754	579	8,352	2,831	1,018	860	511	261	3,458	31	435

1 Separately agreed reductions in maturity have been disregarded.

I. Debt securities issued by residents

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

	Total		Bank debt securities					
			Total		Mortgage Pfandbriefe		Public Pfandbriefe	
	Market value	Average issue price	Market value	Average issue price	Market value	Average issue price	Market value	Average issue price
Period	€ million	%	€ million	%	€ million	%	€ million	%
2006	922,941	99.7	619,589	99.6	24,297	99.2	98,996	99.4
2007	1,018,122	99.7	741,215	99.7	19,130	99.6	82,353	99.6
2008	1,334,985	99.8	959,463	99.8	51,185	99.9	70,358	99.8
2009	1,530,068	99.8	1,054,937	99.6	40,337	99.8	37,577	99.9
2010	1,370,952	99.7	751,241	99.1	36,054	99.5	33,455	99.7
2011	1,333,506	99.7	654,346	99.3	31,329	99.7	24,151	99.4
2012	1,337,528	99.8	698,404	99.4	36,515	99.8	11,406	99.9
2013	1,433,876	100.0	907,809	100.0	25,710	99.7	12,919	99.7
2014	1,364,989	100.2	830,822	100.1	24,186	99.9	12,771	98.1
2015	1,362,595	100.2	851,203	99.9	35,801	99.9	13,448	100.5
2016 1	1,212,671	100.5	715,774	99.8	29,068	100.0	7,611	99.9
2017 1	1,050,304	100.2	617,392	99.7	30,324	100.0	8,953	100.2
2018	1,148,826	100.1	701,160	99.7	38,586	99.8	5,672	100.0
2019	1,292,065	100.5	783,084	99.9	39,096	100.3	9,612	100.3
2020	1,922,381	101.0	780,683	100.3	39,880	100.9	18,614	101.6
2021	1,666,624	.	797,323	.	42,237	.	17,550	.
2022	1,666,814	.	859,850	.	66,719	.	11,903	.
2018 Nov.	92,298	99.9	53,156	99.7	3,200	99.6	40	103.6
Dec.	54,337	99.9	28,664	99.8	2,218	100.1	151	100.2
2019 Jan.	127,537	100.1	77,325	99.8	6,187	99.6	3,051	99.8
Feb.	124,176	100.5	81,545	99.8	5,763	100.4	1,913	100.2
Mar.	116,675	100.4	65,839	99.9	1,768	100.0	749	101.1
Apr.	101,291	100.5	64,271	99.7	2,068	99.5	93	100.8
May	116,030	100.2	71,292	99.4	7,030	99.9	15	102.2
June	89,751	101.2	50,662	100.1	1,480	100.8	37	101.5
July	117,247	100.6	73,831	100.0	3,027	100.4	738	100.0
Aug.	114,372	100.6	61,114	99.8	1,873	101.2	–	.
Sep.	107,715	100.8	66,783	100.2	3,304	101.9	1,901	101.3
Oct.	103,580	100.7	65,381	100.0	1,972	101.3	31	100.0
Nov.	111,521	100.3	65,087	100.0	4,056	100.1	1,074	99.5
Dec.	62,170	100.3	39,954	100.0	568	99.7	10	100.0
2020 Jan.	170,886	100.6	82,564	100.2	7,102	100.3	1,350	100.0
Feb.	127,760	101.4	70,554	100.3	3,257	101.2	1,174	102.1
Mar.	121,164	100.5	60,585	100.4	9,803	100.9	7,424	101.6
Apr.	353,805	112.1	69,677	100.4	4,428	100.5	4,845	102.0
May	165,578	101.1	56,227	100.3	10	101.7	125	100.0
June	160,038	100.7	72,987	100.3	7,381	100.6	2,593	101.7
July	170,947	101.3	61,846	100.3	1,386	101.5	20	100.0
Aug.	135,773	100.6	57,031	100.1	16	101.0	13	102.0
Sep.	182,998	101.4	75,904	100.4	3,229	101.4	253	101.3
Oct.	126,086	101.0	62,152	100.5	2,224	102.3	266	100.2
Nov.	124,238	100.7	61,657	100.2	648	100.1	300	100.1
Dec.	83,107	100.2	49,499	100.1	395	101.4	251	100.5
2021 Jan.	159,982	100.9	76,307	100.5	3,034	100.8	593	100.6
Feb.	130,527	101.1	67,451	100.3	3,185	100.8	506	100.4
Mar.	173,432	100.2	106,146	100.4	11,686	101.3	9,660	101.6
Apr.	144,319	100.7	62,888	100.4	4,525	101.9	1,033	103.3
May	136,039	99.8	58,614	100.0	2,123	99.7	249	99.5
June	145,354	100.4	68,648	100.2	1,262	102.1	740	105.7
July	140,895	101.1	62,683	100.2	1,214	100.2	254	101.4
Aug.	132,940	100.6	67,464	100.3	1,364	101.8	0	97.5
Sep.	153,898	100.2	68,584	100.2	4,801	100.6	1,275	102.0
Oct.	135,600	100.4	61,413	100.0	4,212	100.1	532	100.4
Nov.	129,925	100.5	59,727	100.1	2,150	99.8	1,000	100.0
Dec.	83,713	100.2	37,398	100.0	2,679	100.2	1,706	99.9
2022 Jan.	136,853	100.6	68,903	99.8	11,142	99.8	1,493	98.9
Feb.	123,598	99.8	67,151	99.7	5,164	99.8	1,355	99.3
Mar.	167,269	99.3	85,243	99.6	5,617	100.3	875	100.0
Apr.	129,028	99.8	68,646	99.7	3,075	99.5	143	102.4
May	137,590	98.9	70,875	99.8	3,762	99.6	1,842	101.9
June	137,150	97.2	74,137	99.7	5,915	99.9	766	99.5
July	148,655	100.0	72,428	99.9	5,325	100.7	345	99.2
Aug.	130,112	99.5	77,124	99.5	5,305	100.4	110	99.9
Sep.	159,440	99.5	96,584	99.7	10,311	99.8	2,825	99.2
Oct.	165,051	95.7	59,407	99.9	5,815	99.0	1,079	99.4
Nov.	151,647	99.3	70,330	99.8	2,959	99.7	91	100.2
Dec.	80,421	99.2	49,024	100.0	2,327	99.9	978	100.0

1 Sectoral reclassification of debt securities.

I. Debt securities issued by residents

Debt securities issued by special purpose credit institutions		Other bank debt securities		Corporte bonds (non-MFIs)		Public debt securities		
Market value	Average issue price	Market value	Average issue price	Market value	Average issue price	Market value	Average issue price	
€ million	%	€ million	%	€ million	%	€ million	%	Period
138,966	99.8	357,328	99.6	29,949	99.9	273,405	99.8	2006
195,422	99.8	444,307	99.6	15,041	100.0	261,867	99.6	2007
382,365	99.9	455,554	99.8	95,003	99.9	280,519	99.8	2008
329,322	99.3	647,699	99.8	75,311	98.6	399,821	100.4	2009
358,745	98.6	322,987	99.6	53,491	99.7	566,225	100.4	2010
373,850	99.2	225,017	99.5	86,557	99.9	592,603	100.0	2011
444,261	99.6	206,226	98.9	63,136	99.8	575,988	100.3	2012
690,794	99.7	178,387	100.9	66,551	99.9	459,516	100.1	2013
619,431	99.8	174,435	101.3	79,715	99.8	454,450	100.5	2014
581,104	99.9	220,853	99.7	106,229	99.6	405,164	101.1	2015
511,179	100.0	167,918	99.3	73,276	99.9	423,616	101.8	2016 [1]
437,924	99.9	140,188	99.1	66,367	100.1	366,545	101.2	2017 [1]
532,837	99.7	124,065	99.6	91,030	99.8	356,640	100.9	2018
607,342	99.9	127,029	99.6	94,155	99.8	414,824	101.9	2019
645,149	100.3	77,040	99.8	183,686	99.7	958,011	102.1	2020
650,489	.	87,048	.	138,438	.	730,862	.	2021
698,188	.	83,040	.	169,150	.	637,813	.	2022
39,026	99.8	10,890	99.7	5,902	99.7	33,240	100.2	2018 Nov.
19,100	99.8	7,195	99.7	11,303	99.6	14,371	100.4	Dec.
58,420	99.8	9,667	99.9	5,362	99.7	44,849	100.6	2019 Jan.
56,858	99.7	17,011	99.9	5,081	99.8	37,550	102.2	Feb.
50,359	99.9	12,962	99.8	7,128	99.6	43,708	101.3	Mar.
53,723	99.7	8,387	99.7	6,929	99.8	30,091	102.4	Apr.
53,552	99.8	10,694	97.2	5,126	99.6	39,612	101.8	May
38,524	100.1	10,620	100.0	13,558	99.9	25,531	104.2	June
58,135	100.0	11,931	100.0	6,387	99.6	37,029	102.0	July
46,879	99.9	12,362	99.5	8,349	100.0	44,909	101.8	Aug.
53,643	100.1	7,935	100.0	10,765	99.8	30,166	102.4	Sep.
54,693	100.0	8,684	100.1	9,710	99.7	28,489	102.7	Oct.
48,790	100.0	11,166	99.8	11,508	99.9	34,926	101.0	Nov.
33,766	100.0	5,610	99.9	4,252	99.6	17,964	101.1	Dec.
64,801	100.2	9,311	99.8	19,421	99.7	68,901	101.4	2020 Jan.
56,273	100.3	9,850	99.9	10,136	99.9	47,070	103.4	Feb.
39,391	100.1	3,966	99.9	10,770	99.6	49,809	100.8	Mar.
51,474	100.4	8,930	99.9	22,910	99.6	261,217	117.0	Apr.
48,289	100.4	7,803	99.6	28,111	99.7	81,241	102.1	May
53,870	100.2	9,143	99.8	18,443	99.7	68,608	101.5	June
55,956	100.3	4,484	100.0	20,109	99.7	88,992	102.4	July
53,419	100.2	3,582	99.9	8,731	100.0	70,012	101.1	Aug.
65,548	100.4	6,873	100.0	16,220	99.7	90,875	102.7	Sep.
56,251	100.5	3,411	100.1	10,035	99.6	53,898	101.9	Oct.
53,349	100.3	7,359	99.4	10,623	100.0	51,957	101.4	Nov.
46,526	100.0	2,327	99.9	8,176	99.8	25,432	100.6	Dec.
67,565	100.5	5,115	100.0	12,076	99.8	71,598	101.6	2021 Jan.
52,920	100.3	10,840	99.9	9,612	99.5	53,463	102.5	Feb.
76,079	100.2	8,721	99.9	10,560	93.4	56,725	101.2	Mar.
51,019	100.3	6,310	100.1	11,617	99.5	69,815	101.2	Apr.
50,476	100.1	5,765	100.0	15,549	99.8	61,876	99.6	May
57,186	100.2	9,460	100.0	13,496	99.6	63,211	100.8	June
54,382	100.4	6,834	98.5	8,796	99.2	69,416	102.3	July
59,580	100.3	6,519	100.0	11,875	99.6	53,602	101.1	Aug.
55,485	100.2	7,022	99.9	20,778	99.5	64,536	100.5	Sep.
48,915	100.0	7,754	100.1	8,252	99.7	65,935	100.8	Oct.
47,888	100.0	8,688	100.4	10,838	99.4	59,361	101.0	Nov.
28,994	100.0	4,019	100.0	4,991	98.7	41,324	100.6	Dec.
50,336	99.8	5,931	99.8	13,197	99.5	54,754	101.9	2022 Jan.
54,033	99.7	6,599	100.0	9,388	99.3	47,059	100.0	Feb.
71,901	99.6	6,850	99.8	16,422	99.7	65,604	98.8	Mar.
59,802	99.7	5,625	99.7	8,278	99.5	52,104	100.0	Apr.
60,447	99.8	4,823	99.9	15,200	99.7	51,515	97.5	May
62,179	99.7	5,277	99.7	12,317	99.9	50,696	93.2	June
59,123	99.9	7,634	99.9	21,694	99.7	54,533	100.3	July
65,951	99.4	5,758	99.8	10,677	99.5	42,311	99.6	Aug.
73,659	99.6	9,788	99.8	18,891	99.9	43,965	98.9	Sep.
45,746	100.1	6,767	99.7	10,998	99.6	94,646	92.8	Oct.
55,812	99.8	11,467	99.9	20,555	99.7	60,762	98.5	Nov.
39,200	100.0	6,519	99.7	11,532	95.8	19,865	99.2	Dec.

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: December 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	81,091	49,026	2,329	979	39,181	6,538	12,036	20,028
Broken down	15,002	5,387	1,353	4	1,326	2,704	715	8,900
in %								
less than 1/4	201	154	3	–	–	151	48	–
1/4 and more but less than 1/2	2	2	0	–	–	2	–	–
1/2 and more but less than 3/4	0	0	–	–	–	0	–	–
3/4 and more but less than 1	162	12	–	4	0	8	–	150
1 and more but less than 1 1/4	27	27	–	–	0	27	–	–
1 1/4 and more but less than 1 1/2	4	4	0	–	1	3	–	–
1 1/2 and more but less than 1 3/4	3,175	175	–	–	3	173	–	3,000
1 3/4 and more but less than 2	384	380	50	–	250	80	4	–
2 and more but less than 2 1/4	5,244	244	–	–	17	227	–	5,000
2 1/4 and more but less than 2 1/2	655	655	–	–	287	369	–	–
2 1/2 and more but less than 2 3/4	945	195	–	–	37	158	–	750
2 3/4 and more but less than 3	1,684	1,684	1,300	–	245	139	0	–
3 and more but less than 3 1/2	1,345	1,345	–	–	395	950	–	–
3 1/2 and more but less than 4	154	154	–	–	11	144	–	–
4 and more but less than 4 1/2	196	151	–	–	41	110	45	–
4 1/2 and more	822	204	–	–	40	163	618	–
Not broken down	66,089	43,639	975	975	37,855	3,834	11,321	11,128
of which								
Zero coupon bonds [1]	25,705	5,700	0	–	3,466	2,233	10,757	9,248
Floating rate notes	3,233	2,857	975	975	107	800	27	350
Non-Euro-Bonds	37,151	35,083	–	–	34,282	801	538	1,530

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: December 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	1,264	151	3	–	431	123	250	3	7	296
more than 1 but less than 2	565	6	0	18	52	25	5	53	1	405
2 and more but less than 3	6,344	15	2	0	4	5,688	85	520	7	24
3 and more but less than 4	1,875	0	–	4	57	24	1,472	261	19	39
4 exactly	202	12	–	1	1	6	89	88	0	5
more than 4 but less than 5	624	16	–	1	0	15	540	2	30	20
5 and more but less than 6	413	0	0	1	15	10	36	187	42	121
6 and more but less than 7	224	0	0	1	0	3	49	133	32	7
7 and more but less than 8	130	3	–	0	–	–	40	41	13	33
8 and more but less than 9	52	–	–	0	0	–	5	10	3	34
9 and more but less than 10	11	–	3	5	–	0	–	3	–	–
10 and more but less than 11	3,223	–	154	0	3,000	5	8	28	1	28
11 and more but less than 12	17	–	–	–	–	–	–	17	–	–
12 and more but less than 13	0	–	–	0	–	–	–	–	–	–
13 and more but less than 14	–	–	–	–	–	–	–	–	–	–
14 and more but less than 15	–	–	–	–	–	–	–	–	–	–
15 and more but less than 20	31	–	–	–	–	–	25	–	–	6
20 and more	25	–	–	–	–	–	25	–	–	–
Broken down	15,002	204	162	31	3,559	5,899	2,629	1,345	154	1,018
Not broken down	66,089	.	.	.	.	.	.	.	.	.
Total gross sales	81,091	.	.	.	.	.	.	.	.	.

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: December 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	62,754	40,819	250	–	37,650	2,919	11,158	10,778
more than 1 but less than 2	579	239	0	–	80	159	340	–
2 and more but less than 3	8,352	3,323	975	975	383	990	30	5,000
3 and more but less than 4	2,624	2,195	1,050	–	217	928	179	250
4 exactly	207	195	–	–	141	54	12	–
up to and including 4, total	74,517	46,770	2,275	975	38,470	5,050	11,719	16,028
more than 4 but less than 5	1,018	504	25	–	165	314	14	500
5 and more but less than 6	860	530	0	–	242	289	80	250
6 and more but less than 7	233	223	0	–	64	159	10	–
7 and more but less than 8	277	110	3	–	55	52	167	–
8 and more but less than 9	76	76	0	–	36	40	–	–
9 and more but less than 10	185	185	–	–	0	185	–	–
10 and more but less than 15	3,458	275	0	4	149	122	33	3,150
15 and more but less than 20	31	28	25	–	–	3	3	–
20 and more	435	325	0	–	–	325	10	100
more than 4, total	6,573	2,256	54	4	711	1,488	317	4,000
total	81,091	49,026	2,329	979	39,181	6,538	12,036	20,028
Debt securities falling due en bloc, by residual maturity								
up to and including 1	62,977	40,694	250	–	37,629	2,815	11,505	10,778
more than 1 but less than 2	8,335	3,324	975	975	402	972	11	5,000
2 and more but less than 3	2,576	2,096	1,050	4	98	944	230	250
3 and more but less than 4	518	518	0	–	372	146	–	–
4 exactly	–	–	–	–	–	–	–	–
up to and including 4, total	74,406	46,631	2,276	979	38,501	4,876	11,746	16,028
more than 4 but less than 5	1,206	646	25	–	458	163	60	500
5 and more but less than 6	463	201	0	–	28	174	12	250
6 and more but less than 7	359	201	3	–	55	143	157	–
7 and more but less than 8	157	147	0	–	72	75	10	–
8 and more but less than 9	13	13	0	–	–	13	–	–
9 and more but less than 10	3,462	292	0	–	5	287	20	3,150
10 and more but less than 15	34	20	0	–	17	3	13	–
15 and more but less than 20	50	50	25	–	–	25	–	–
20 and more	410	300	0	–	–	300	10	100
total	80,558	48,502	2,329	979	39,136	6,059	12,028	20,028
Debt securities not falling due en bloc								
... by mean residual maturity								
up to and including 4, total	274	273	–	–	45	228	1	–
more than 4 but less than 7	256	251	–	–	–	251	5	–
7 and more but less than 10	3	–	–	–	–	–	3	–
10 and more but less than 15	–	–	–	–	–	–	–	–
15 and more	–	–	–	–	–	–	–	–
total	532	524	–	–	45	479	8	–
... by maximum residual maturity								
up to and including 4, total	265	264	–	–	45	219	1	–
more than 4 but less than 7	265	260	–	–	–	260	5	–
7 and more but less than 10	–	–	–	–	–	–	–	–
10 and more but less than 15	–	–	–	–	–	–	–	–
15 and more	3	–	–	–	–	–	3	–
total	532	524	–	–	45	479	8	–

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
2006	273,833	233,433	70,953	57,698	35,404	.	53,815	.	10,482
2007	262,873	223,935	70,733	58,370	36,907	.	41,407	.	11,620
2008	280,974	232,643	75,797	61,823	37,182	.	42,383	.	8,037
2009	398,421	340,729	175,067	63,822	36,699	.	53,142	.	6,122
2010	563,730	477,161	115,028	73,098	52,799	.	68,319	.	9,876
2011	592,375	491,054	93,971	70,232	55,491	.	56,114	.	8,135
2012	574,530	437,137	79,859	58,332	52,390	.	63,655	.	10,937
2013	458,892	365,488	74,105	59,620	54,107	.	60,518	.	8,236
2014	452,321	335,570	39,861	51,645	51,239	.	59,441	.	6,693
2015	400,701	280,685	30,592	52,862	39,071	.	55,264	.	9,206
2016	416,108	298,835	41,653	51,059	38,844	.	54,075	.	11,006
2017	362,332	263,785	19,831	52,928	33,039	.	55,168	.	11,671
2018	353,496	268,719	33,086	48,886	31,089	.	45,647	.	16,157
2019	407,197	295,332	42,505	51,481	42,312	.	49,089	.	14,246
2020	907,466	713,173	183,183	62,641	72,367	22,000	149,613	22,500	66,490
2021	722,958	590,575	239,429	64,000	49,000	24,000	67,600	22,000	30,600
2022	651,596	572,424	220,330	72,500	60,000	11,000	108,350	14,500	34,400
2018 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	–	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
June	54,408	45,747	18,043	5,500	7,000	–	4,500	1,500	8,200
July	54,375	45,602	18,016	5,500	4,000	–	12,500	–	2,000
Aug.	42,462	39,737	18,039	6,000	4,000	–	4,000	1,500	1,500
Sep.	44,471	42,645	16,960	5,500	13,000	–	4,400	1,500	1,200
Oct.	101,982	97,338	19,938	8,500	10,000	7,000	40,400	1,500	10,000
Nov.	61,705	57,964	29,904	6,000	3,000	4,000	6,300	1,500	1,200
Dec.	20,028	18,678	8,949	5,000	–	–	3,000	–	–

I. Debt securities issued by residents

State government			Maturities of more than four years			Maturities of up to and including four years			Memo item		
				of which			of which				
Total	of which Länder-Jumbos	Local government	Total	Federal government	State Government	Total	Federal government	State Government	Inflation-linked Federal securities	Green Federal securities	End of year or month
40,400	4,550	–	132,711	101,878	30,831	141,122	131,552	9,569	8,999	.	2006
38,937	4,000	–	118,659	92,641	26,020	144,213	131,294	12,918	5,994	.	2007
48,330	3,000	–	112,407	93,077	19,332	168,567	139,566	29,001	6,859	.	2008
57,588	2,750	105	121,185	98,409	22,670	277,238	242,322	34,918	5,000	.	2009
86,369	3,406	200	177,863	141,070	36,592	385,867	336,092	49,776	11,000	.	2010
101,247	4,100	75	173,431	129,165	44,190	418,944	361,888	57,056	7,422	.	2011
137,393	4,725	–	199,888	144,194	55,695	374,640	292,941	81,698	8,966	.	2012
93,179	2,200	225	175,765	126,345	49,195	283,128	239,142	43,985	9,915	.	2013
116,101	3,250	650	206,037	134,074	71,813	246,284	201,496	44,288	11,238	.	2014
119,116	3,500	900	166,742	117,048	48,793	233,960	163,637	70,323	11,676	.	2015
116,788	2,500	485	154,144	109,317	44,341	261,963	189,515	72,447	7,235	.	2016
97,906	2,250	640	142,257	103,638	37,978	220,075	160,147	59,928	6,170	.	2017
84,203	2,000	575	132,760	97,684	34,627	220,736	171,037	49,576	6,767	.	2018
111,736	2,000	130	152,544	108,364	44,050	254,654	186,968	67,685	6,058	.	2019
193,923	2,000	370	415,985	332,970	82,646	491,481	380,203	111,277	5,713	11,500	2020
132,384	2,000	–	250,303	193,200	57,103	472,656	397,375	75,281	7,700	13,100	2021
78,997	1,000	175	263,932	228,280	35,477	387,664	344,144	43,520	7,250	14,500	2022
7,578	–	125	12,391	8,491	3,900	20,780	16,977	3,678	93	.	2018 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	–	Oct.
15,846	–	250	21,460	14,500	6,710	29,758	20,622	9,136	500	5,000	Nov.
12,811	–	–	3,050	2,000	1,050	22,242	10,481	11,761	0	–	Dec.
20,870	–	–	25,200	16,100	9,100	45,304	33,534	11,770	600	–	2021 Jan.
9,701	1,000	–	17,250	11,000	6,250	34,920	31,469	3,451	1,500	–	Feb.
10,857	–	–	20,176	13,100	7,076	35,899	32,118	3,781	600	–	Mar.
14,648	–	–	25,148	19,200	5,948	43,830	35,131	8,699	700	–	Apr.
8,018	–	–	25,671	23,200	2,471	36,472	30,925	5,547	700	6,000	May
12,068	–	–	24,098	17,800	6,298	38,628	32,858	5,770	800	600	June
13,976	–	–	21,800	17,600	4,200	46,077	36,301	9,776	600	–	July
5,969	–	–	13,892	12,000	1,892	39,123	35,047	4,076	0	–	Aug.
8,784	–	–	27,750	22,700	5,050	36,486	32,751	3,734	700	3,500	Sep.
10,378	1,000	–	25,353	20,700	4,653	40,058	34,333	5,725	700	3,000	Oct.
11,569	–	–	14,145	10,800	3,345	44,615	36,391	8,224	800	–	Nov.
5,546	–	–	9,820	9,000	820	31,244	26,517	4,726	0	–	Dec.
11,715	–	–	21,200	16,250	4,950	32,554	25,789	6,765	1,250	–	2022 Jan.
11,465	–	–	16,876	11,700	5,176	30,195	23,907	6,288	700	–	Feb.
8,779	–	–	20,255	15,780	4,475	46,157	41,854	4,304	750	1,500	Mar.
7,889	–	–	13,805	11,600	2,205	38,288	32,604	5,684	600	–	Apr.
7,553	1,000	50	16,950	14,250	2,650	35,883	30,980	4,903	750	1,500	May
8,661	–	–	26,200	21,200	5,000	28,208	24,547	3,661	700	4,000	June
8,773	–	–	20,925	18,500	2,425	33,450	27,102	6,348	1,000	1,500	July
2,601	–	125	11,825	11,000	700	30,637	28,737	1,901	–	–	Aug.
1,826	–	–	20,850	20,100	750	23,621	22,545	1,076	600	5,000	Sep.
4,644	–	–	73,350	68,900	4,450	28,632	28,438	194	400	–	Oct.
3,741	–	–	17,696	16,000	1,696	43,964	41,964	2,045	500	1,000	Nov.
1,350	–	–	4,000	3,000	1,000	16,028	15,678	350	–	–	Dec.

I. Debt securities issued by residents

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

€ million, nominal value

Period	Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other bank debt securities
2006	62,916	13,227	29,824	2,248	17,614
2007	48,093	8,251	25,193	1,322	13,329
2008	48,742	12,140	19,002	6,131	11,468
2009	45,526	17,717	14,636	4,844	8,332
2010	28,534	9,179	8,035	4,232	7,090
2011	30,111	10,375	6,695	5,963	7,078
2012	27,083	5,622	2,928	8,647	9,887
2013	27,514	8,111	2,648	6,619	10,140
2014	22,115	6,363	2,318	4,880	8,552
2015	27,341	6,737	2,168	3,749	14,691
2016 [1]	22,197	6,011	2,743	5,787	7,660
2017	19,453	6,502	3,002	4,031	5,918
2018	15,856	4,494	1,557	3,710	6,099
2019	12,378	4,748	1,647	2,185	3,799
2020	11,039	1,689	243	3,334	5,773
2021	21,916	2,322	754	3,292	15,548
2022	20,379	4,711	1,752	5,477	8,440
2018 Nov.	1,101	275	404	123	299
Dec.	1,424	537	54	125	709
2019 Jan.	1,618	726	351	165	376
Feb.	1,484	467	486	342	189
Mar.	1,640	943	140	234	323
Apr.	1,085	403	393	168	121
May	898	494	9	78	318
June	837	317	–	77	444
July	1,010	358	124	262	266
Aug.	496	112	61	75	248
Sep.	765	400	44	75	247
Oct.	914	185	15	302	412
Nov.	649	95	16	173	365
Dec.	983	249	10	233	490
2020 Jan.	1,178	261	215	177	525
Feb.	486	216	–	56	214
Mar.	834	222	8	330	274
Apr.	482	135	–	160	187
May	457	100	15	142	200
June	410	121	–	125	164
July	1,308	30	–	369	909
Aug.	1,001	157	–	699	144
Sep.	1,684	191	5	194	1,295
Oct.	766	77	–	291	398
Nov.	671	94	–	281	296
Dec.	1,763	86	–	511	1,166
2021 Jan.	3,087	281	20	265	2,521
Feb.	903	171	40	442	250
Mar.	1,491	183	35	661	612
Apr.	579	179	–	221	180
May	738	201	15	247	275
June	679	113	35	296	235
July	719	109	15	250	345
Aug.	634	157	177	55	246
Sep.	2,716	252	90	148	2,227
Oct.	8,756	230	211	165	8,151
Nov.	873	220	13	415	226
Dec.	741	229	104	128	281
2022 Jan.	1,563	421	59	648	435
Feb.	1,468	259	277	641	291
Mar.	1,226	499	54	359	314
Apr.	1,336	431	55	281	570
May	1,918	390	306	563	659
June	1,157	398	30	181	549
July	797	222	150	187	238
Aug.	1,348	353	72	467	456
Sep.	1,979	565	465	604	345
Oct.	1,682	440	163	647	432
Nov.	1,067	332	104	343	288
Dec.	4,838	402	18	557	3,862

1 Sectoral reclassification of debt securities.

I. Debt securities issued by residents

3j) Gross sales of debt securities quoted in units

€ million, market value

Period	Total	Structured products: Total	Certificates	Warrants	Reverse convertibles	Other structured debt securities (including credit-linked notes, convertible bonds and bonds with warrants)	Other debt securities quoted in units	Participation certificates
	Total							
2020	134,790	129,111	47,133	80,630	1,280	68	2,983	2,697
2021	77,447	75,074	33,006	39,820	2,199	49	2,304	69
2022	84,682	79,644	27,199	50,441	1,743	260	4,987	52
2021 Nov.	8,235	8,107	2,734	5,170	201	3	127	–
Dec.	5,437	5,388	1,977	3,255	153	2	47	2
2022 Jan.	7,020	6,930	3,170	3,559	189	13	88	1
Feb.	8,489	8,382	3,680	4,501	199	3	106	1
Mar.	9,738	9,462	3,166	6,105	190	1	274	2
Apr.	6,430	6,287	2,286	3,855	146	0	139	3
May	8,306	7,563	2,213	5,179	156	16	740	3
June	7,217	6,837	2,701	3,930	154	53	349	31
July	5,939	5,542	1,797	3,603	110	32	396	1
Aug.	6,866	6,705	1,943	4,638	112	11	160	1
Sep.	6,720	6,435	1,767	4,501	132	36	280	5
Oct.	5,876	5,316	1,472	3,688	95	62	558	2
Nov.	6,310	5,362	1,593	3,604	134	31	949	–
Dec.	5,772	4,822	1,412	3,279	127	3	948	2
	Bank debt securities							
2020	27,762	26,578	14,672	10,786	1,052	68	1,184	–
2021	26,928	26,429	19,623	4,881	1,876	49	498	–
2022	31,490	26,620	17,886	6,946	1,528	260	4,870	–
2021 Nov.	2,654	2,615	1,666	757	189	3	40	–
Dec.	2,002	1,972	1,215	616	139	2	30	–
2022 Jan.	3,081	3,038	2,219	633	172	13	43	–
Feb.	3,071	3,037	2,186	689	158	3	34	–
Mar.	3,471	3,197	2,139	895	162	1	274	–
Apr.	2,478	2,338	1,708	509	121	0	139	–
May	2,862	2,123	1,380	593	135	16	740	–
June	2,945	2,596	1,812	601	130	53	349	–
July	2,121	1,725	1,131	464	97	32	396	–
Aug.	2,170	2,010	1,286	612	101	11	160	–
Sep.	2,020	1,740	1,001	579	124	36	280	–
Oct.	2,169	1,612	960	502	88	62	558	–
Nov.	2,729	1,781	1,152	476	122	31	949	–
Dec.	2,373	1,425	912	393	117	3	948	–
	Corporate bonds (non-MFIs) 1							
2020	107,028	102,533	32,460	69,844	228	–	1,799	2,697
2021	50,519	48,645	13,382	34,939	324	–	1,805	69
2022	53,192	53,024	9,314	43,495	216	–	117	52
2021 Nov.	5,580	5,493	1,068	4,413	12	–	87	–
Dec.	3,435	3,416	763	2,639	14	–	17	2
2022 Jan.	3,939	3,893	950	2,926	17	–	45	1
Feb.	5,418	5,346	1,493	3,812	41	–	71	1
Mar.	6,267	6,265	1,027	5,210	28	–	0	2
Apr.	3,952	3,949	578	3,346	25	–	–	3
May	5,444	5,441	833	4,586	22	–	–	3
June	4,272	4,241	889	3,329	24	–	–	31
July	3,818	3,817	666	3,139	12	–	–	1
Aug.	4,695	4,694	657	4,026	11	–	–	1
Sep.	4,700	4,695	766	3,921	7	–	–	5
Oct.	3,706	3,705	512	3,186	7	–	–	2
Nov.	3,581	3,581	441	3,128	12	–	–	–
Dec.	3,399	3,397	501	2,886	10	–	–	2

1 Including cross-border financing within groups.

I. Debt securities issued by residents

4. Net sales, by category of securities *)

€ million, face value

Period	All maturities								Maturities of more than four years			
		Bank debt securities								Bank debt securities		
	Total	Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other bank debt securities	Corporate bonds (non-MFIs) 1	Public debt securities	Total	Total	Mortgage Pfandbriefe	Public Pfandbriefe
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
2022	136,724	37,833	23,894	− 8,449	15,944	6,444	30,592	68,299	178,817	33,529	13,877	257
2019 Jan.	10,398	8,587	4,184	1,318	6,820	− 3,735	735	1,075	− 1,579	8,851	4,310	211
Feb.	16,523	17,671	2,937	0	9,033	5,702	2,320	− 3,468	10,849	14,121	2,293	− 183
Mar.	13,397	3,874	− 910	− 280	5,369	− 306	1,676	7,847	4,862	− 10,048	− 415	− 336
Apr.	− 14,225	− 6,856	987	− 1,177	− 5,347	− 1,319	4,151	− 11,521	− 8,622	− 4,046	278	− 1,102
May	39,075	19,156	4,826	− 1,099	13,377	2,052	317	19,601	18,200	10,838	2,588	− 1,099
June	− 933	− 116	− 608	− 1,193	1,497	188	8,975	− 9,792	15,073	1,240	− 747	− 1,175
July	− 6,666	1,488	− 1,791	45	1,851	1,382	− 1,306	− 6,847	− 10,998	2,838	− 764	− 403
Aug.	23,134	− 3,541	680	− 918	− 2,828	− 474	6,041	20,634	10,091	− 5,863	− 341	− 376
Sep.	− 531	− 804	484	1,560	2,787	− 5,636	720	− 446	12,097	3,117	− 683	1,562
Oct.	− 32,609	− 16,242	244	− 1,286	− 12,310	− 2,890	3,080	− 19,448	− 15,143	− 5,459	183	− 1,261
Nov.	42,328	15,455	3,670	118	10,420	1,247	6,544	20,329	27,678	8,309	2,808	269
Dec.	− 30,172	− 9,922	− 1,605	− 816	− 4,406	− 3,096	− 2,804	− 17,445	− 15,562	− 10,936	− 831	− 810
2020 Jan.	37,507	3,753	3,260	135	− 4,112	4,470	10,756	22,999	8,808	5,045	5,349	990
Feb.	29,294	11,767	2,633	271	9,318	− 455	436	17,092	25,190	12,357	2,552	− 530
Mar.	15,750	7,408	7,741	5,937	− 134	− 6,136	− 3,833	12,175	11,543	6,075	1,881	1,583
Apr.	175,052	3,181	1,210	4,324	− 1,027	− 1,326	11,593	160,277	122,400	− 2,674	7	1,099
May	75,720	1,000	− 1,593	− 604	4,526	− 1,330	14,387	60,333	52,480	6,105	− 774	− 604
June	40,034	11,815	4,162	2,464	5,444	− 255	2,842	25,377	27,740	− 1,158	3,439	1,414
July	36,306	− 4,681	− 1,443	− 714	237	− 2,762	11,276	29,711	16,102	5,495	− 933	− 256
Aug.	51,391	1,719	− 1,512	− 136	4,491	− 1,124	656	49,016	20,905	− 1,270	− 745	− 136
Sep.	47,033	19,271	− 1,493	− 45	20,898	− 90	4,850	22,912	32,403	9,036	1,426	22
Oct.	− 16,002	− 14,241	− 1,656	− 608	− 10,488	− 1,488	− 741	− 1,020	− 2,435	− 376	− 1,955	− 608
Nov.	18,273	185	− 1,049	− 907	− 910	3,050	− 234	18,322	22,560	− 66	− 1,149	− 892
Dec.	− 36,563	− 13,029	− 1,598	− 1,303	− 6,176	− 3,953	− 2,451	− 21,082	− 2,428	− 2,347	− 655	− 1,143
2021 Jan.	24,852	2,547	1,094	− 922	3,737	− 1,362	4,667	17,638	5,629	1,705	1,040	− 1,016
Feb.	19,473	3,080	− 478	− 190	− 712	4,460	782	15,611	23,270	6,701	− 626	− 190
Mar.	52,950	37,137	10,737	8,754	15,795	1,850	2,789	13,024	40,730	17,862	6,143	3,014
Apr.	6,895	− 2,148	1,114	968	− 4,362	132	4,506	4,537	10,902	6,345	324	218
May	28,712	− 4,344	1,076	− 907	− 3,822	− 691	7,282	25,775	31,167	4,042	2,091	− 907
June	12,607	3,561	821	616	− 588	2,712	1,976	7,069	15,258	− 5,994	797	616
July	951	− 5,788	− 41	− 327	− 5,174	− 246	2,085	4,654	− 3,276	− 2,282	52	− 327
Aug.	28,672	6,654	− 1,096	− 92	7,304	539	994	21,023	14,964	3,622	564	− 80
Sep.	17,297	11,684	2,474	65	11,735	− 2,590	10,401	− 4,788	24,176	10,248	4,109	− 960
Oct.	9,819	7,037	2,418	− 536	3,831	1,325	513	2,269	11,379	10,848	2,672	− 536
Nov.	35,511	6,760	− 2,052	221	6,788	1,803	5,562	23,189	19,620	1,477	− 984	271
Dec.	− 27,509	− 13,602	1,753	− 179	− 11,559	− 3,618	− 6,028	− 7,878	1,638	− 799	1,083	277
2022 Jan.	10,728	12,636	6,459	− 397	5,370	1,203	5,409	− 7,317	3,508	8,004	4,704	− 147
Feb.	18,055	10,554	2,870	869	7,435	− 619	924	6,577	30,066	15,266	2,016	889
Mar.	41,894	23,733	2,097	250	20,258	1,128	7,541	10,620	26,625	3,077	231	− 315
Apr.	− 16,610	− 4,444	720	− 310	− 4,339	− 515	− 1,343	− 10,823	− 7,539	3,026	604	− 100
May	24,352	3,706	685	1,774	1,967	− 721	3,607	17,039	21,810	4,749	2,019	1,229
June	8,820	3,351	1,834	150	1,840	− 474	− 411	5,880	20,703	− 5,240	288	380
July	− 9,336	− 9,581	1,183	− 4,070	− 7,083	390	11,189	− 10,945	5,383	2,204	768	− 502
Aug.	14,436	1,720	4,546	− 1,290	− 778	− 758	− 119	12,836	16,075	8,278	2,262	− 900
Sep.	4,494	29,823	5,512	30	19,988	4,293	3,795	− 29,123	7,793	9,814	3,565	1,204
Oct.	44,009	− 8,997	3,797	− 1,764	− 9,843	− 1,187	− 4,111	57,117	52,933	2,468	2,537	− 23
Nov.	37,459	− 2,300	− 2,165	− 944	− 2,680	3,488	6,015	33,744	17,586	− 2,923	− 2,734	− 1,035
Dec.	− 41,578	− 22,368	− 3,643	− 2,747	− 16,193	216	− 1,905	− 17,306	− 16,125	− 15,193	− 2,383	− 422

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

I. Debt securities issued by residents

				Maturities of up to (and including) four years								
					Bank debt securities							
Debt securities issued by special purpose credit institutions	Other bank debt securities	Corporate bonds (non-MFIs) 1	Public debt securities	Total	Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other bank debt securities	Corporate bonds (non-MFIs) 1	Public debt securities	Period
30,968	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
5,062	–732	1,928	–12,357	11,977	–263	–125	1,107	1,758	–3,003	–1,193	13,433	2019 Jan.
10,666	1,344	1,450	–4,721	5,674	3,550	643	183	–1,634	4,358	870	1,254	Feb.
–8,827	–470	1,104	13,806	8,535	13,922	–495	56	14,196	164	572	–5,959	Mar.
–1,732	–1,490	2,124	–6,700	–5,603	–2,810	709	–75	–3,615	170	2,028	–4,821	Apr.
5,965	3,384	–798	8,160	20,875	8,319	2,238	–	7,413	–1,332	1,115	11,442	May
3,484	–322	8,511	5,322	–16,006	–1,356	140	–18	–1,988	510	464	–15,114	June
3,336	668	–301	–13,534	4,332	–1,350	–1,027	448	–1,485	715	–1,005	6,687	July
–2,631	–2,515	4,995	10,959	13,043	2,322	1,021	–543	–197	2,041	1,045	9,676	Aug.
6,026	–3,788	1,050	7,930	–12,627	–3,921	1,167	–2	–3,239	–1,848	–330	–8,377	Sep.
–3,344	–1,037	2,398	–12,082	–17,466	–10,783	61	–25	–8,966	–1,853	683	–7,366	Oct.
2,967	2,265	6,514	12,855	14,650	7,146	862	–151	7,452	–1,018	30	7,474	Nov.
–7,963	–1,332	–2,124	–2,502	–14,610	1,013	–775	–5	3,557	–1,764	–680	–14,943	Dec.
–4,776	3,482	5,933	–2,170	28,699	–1,292	–2,089	–855	663	988	4,823	25,169	2020 Jan.
8,417	1,917	803	12,030	4,104	–590	80	801	900	–2,372	–368	5,062	Feb.
1,925	686	–3,808	9,277	4,207	1,333	5,860	4,354	–2,059	–6,822	–25	2,898	Mar.
–1,756	–2,024	6,153	118,920	52,652	5,855	1,203	3,225	729	698	5,440	41,357	Apr.
5,484	1,998	11,025	35,350	23,240	–5,105	–819	–	–958	–3,328	3,362	24,983	May
–7,004	992	5,744	23,154	12,294	12,973	722	1,050	12,448	–1,247	–2,902	2,223	June
7,310	–626	10,140	467	20,203	–10,176	–510	–458	–7,072	–2,136	1,135	29,244	July
–399	10	530	21,645	30,486	2,989	–768	–	4,890	–1,134	126	27,371	Aug.
4,706	2,881	6,687	16,680	14,630	10,235	–2,919	–67	16,192	–2,971	–1,838	6,232	Sep.
1,563	624	3,146	–5,204	–13,567	–13,864	299	–	–12,051	–2,112	–3,887	4,184	Oct.
–1,064	3,039	2,222	20,405	–4,287	251	100	–15	155	11	–2,455	–2,083	Nov.
821	–1,370	–378	297	–34,135	–10,682	–943	–160	–6,997	–2,583	–2,073	–21,379	Dec.
1,865	–184	1,885	2,040	19,223	842	54	94	1,872	–1,178	2,782	15,598	2021 Jan.
1,409	6,108	1,019	15,550	–3,797	–3,620	148	–	–2,121	–1,648	–237	61	Feb.
7,445	1,260	4,017	18,851	12,219	19,275	4,594	5,740	8,350	591	–1,228	–5,827	Mar.
5,434	369	4,358	198	–4,007	–8,493	790	750	–9,796	–237	148	4,339	Apr.
2,186	673	3,897	23,227	–2,454	–8,386	–1,015	–	–6,007	–1,364	3,384	2,547	May
–9,204	1,797	2,526	18,726	–2,651	9,555	24	–	8,616	915	–549	–11,657	June
–2,423	416	1,439	–2,433	4,227	–3,506	–93	–	–2,751	–662	646	7,087	July
3,616	–477	395	10,947	13,708	3,032	–1,660	–12	3,688	1,016	600	10,076	Aug.
8,721	–1,623	9,827	4,101	–6,879	1,436	–1,635	1,025	3,014	–967	574	–8,890	Sep.
8,492	221	–131	662	–1,560	–3,811	–254	–0	–4,661	1,104	644	1,607	Oct.
665	1,525	4,627	13,516	15,892	5,283	–1,067	–50	6,122	278	935	9,673	Nov.
–1,290	–869	–4,228	6,665	–29,146	–12,804	671	–456	–10,269	–2,749	–1,800	–14,543	Dec.
2,976	470	874	–5,370	7,220	4,632	1,754	–250	2,394	733	4,535	–1,947	2022 Jan.
11,331	1,030	878	13,922	–12,010	–4,712	854	–20	–3,896	–1,650	46	–7,344	Feb.
2,361	800	5,344	18,205	15,268	20,656	1,867	565	17,897	327	2,197	–7,585	Mar.
3,847	–1,325	–811	–9,754	–9,071	–7,470	116	–210	–8,186	810	–532	–1,070	Apr.
1,848	–347	921	16,140	2,542	–1,043	–1,334	545	119	–373	2,686	898	May
–5,294	–615	2,098	23,845	–11,883	8,591	1,546	–230	7,134	141	–2,509	–17,965	June
1,654	284	12,704	–9,525	–14,719	–11,785	414	–3,567	–8,738	105	–1,515	–1,420	July
6,995	–80	–438	8,235	–1,638	–6,558	2,284	–390	–7,773	–679	319	4,601	Aug.
3,538	1,507	5,925	–7,946	–3,298	20,009	1,947	–1,174	16,450	2,786	–2,130	–21,177	Sep.
872	–918	–1,985	52,450	–8,924	–11,465	1,259	–1,741	–10,715	–269	–2,125	4,667	Oct.
–1,140	1,986	6,546	13,963	19,873	623	569	91	–1,539	1,502	–531	19,781	Nov.
–11,757	–631	–2,047	1,115	–25,453	–7,174	–1,260	–2,325	–4,436	847	142	–18,421	Dec.

I. Debt securities issued by residents

5. Redemptions, by category of securities

€ million, face value

Period	All maturities								Maturities of more than four years			
		Bank debt securities								Bank debt securities		
	Total	Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other bank debt securities	Corporate bonds (non-MFIs) 1	Public debt securities	Total	Total	Mortgage Pfandbriefe	Public Pfandbriefe
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
2022	1,547,042	824,157	42,917	20,378	684,118	76,744	139,589	583,296	306,483	131,335	27,175	6,882
2018 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
June	132,285	71,011	4,089	620	60,537	5,764	12,746	48,528	17,143	12,757	2,388	120
July	157,961	82,068	4,108	4,418	66,286	7,255	10,574	65,319	41,752	10,633	1,858	752
Aug.	116,293	75,813	737	1,400	67,150	6,527	10,854	29,626	10,876	5,670	– 104	900
Sep.	155,811	67,099	4,821	2,817	53,950	5,511	15,118	73,594	40,540	9,569	3,521	617
Oct.	128,455	68,442	2,078	2,850	55,541	7,972	15,148	44,865	32,153	6,761	1,033	100
Nov.	115,318	72,748	5,134	1,035	58,585	7,994	14,610	27,961	16,826	10,302	4,629	1,035
Dec.	122,668	71,394	5,972	3,726	55,373	6,322	13,941	37,334	22,698	17,450	2,437	426

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

I. Debt securities issued by residents

				Maturities of up to (and including) four years								
					Bank debt securities							
Debt securities issued by special purpose credit institutions	Other bank debt securities	Corporate bonds (non-MFIs) 1	Public debt securities	Total	Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other bank debt securities	Corporate bonds (non-MFIs) 1	Public debt securities	Period
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
73,911	23,367	26,495	148,652	1,240,559	692,821	15,742	13,496	610,207	53,377	113,094	434,644	2022
2,717	3,474	4,377	11,825	55,063	42,802	1,500	300	34,928	6,074	2,114	10,146	2018 Nov.
5,150	2,599	7,019	2,692	65,479	30,455	–	1,317	21,153	7,984	4,919	30,106	Dec.
10,717	2,926	2,336	29,895	69,168	53,245	554	1,200	41,008	10,482	2,309	13,614	2019 Jan.
2,530	3,923	2,055	19,445	75,795	54,298	1,438	–	45,454	7,405	716	20,781	Feb.
12,981	5,766	3,892	7,588	69,494	40,214	625	–	32,061	7,528	1,587	27,693	Mar.
6,492	4,524	2,070	19,154	80,609	58,133	114	75	52,735	5,209	720	21,757	Apr.
2,167	1,776	3,629	6,335	60,327	46,151	883	–	38,097	7,170	1,200	12,977	May
4,093	3,107	2,582	2,855	73,995	40,551	314	20	32,888	7,328	2,017	31,428	June
5,623	3,036	5,611	26,751	78,405	59,902	1,710	–	50,674	7,518	2,105	16,398	July
5,147	5,411	1,680	1,157	76,079	53,133	489	543	44,608	7,492	631	22,315	Aug.
5,555	6,791	6,051	2,419	83,530	52,029	–	2	45,246	6,781	4,016	27,484	Sep.
9,866	3,367	5,052	21,764	92,908	65,885	505	25	57,153	8,202	1,608	25,416	Oct.
3,708	3,890	3,021	1,228	56,179	41,209	295	201	34,662	6,051	1,958	13,011	Nov.
14,787	3,856	4,853	6,819	59,658	29,046	804	5	23,384	4,853	2,219	28,393	Dec.
18,589	1,897	2,345	31,040	76,534	56,223	2,137	955	50,172	2,959	6,385	13,927	2020 Jan.
1,577	1,431	815	2,490	89,450	54,636	240	299	45,218	8,880	8,892	25,922	Feb.
3,908	1,420	4,883	5,823	85,543	44,374	–	96	35,592	8,686	9,760	31,409	Mar.
7,674	2,891	2,408	39,750	85,595	53,270	1,037	225	44,637	7,372	9,002	23,323	Apr.
2,649	2,106	1,406	–	80,424	48,779	819	–	40,902	7,057	12,406	19,240	May
12,152	4,694	3,420	3,021	93,332	41,911	1,053	–	36,141	4,718	12,229	39,192	June
4,019	1,982	1,906	29,968	92,010	57,781	510	458	51,551	5,262	6,996	27,233	July
5,643	1,412	1,228	2,405	71,940	47,268	768	–	43,204	3,296	6,848	17,824	Aug.
5,007	2,562	2,243	22,220	99,507	46,939	3,069	67	39,403	4,400	9,174	43,394	Sep.
6,276	1,418	2,265	24,610	102,033	64,185	256	250	60,203	3,476	8,554	29,294	Oct.
5,752	2,349	3,655	1,055	89,676	50,632	–	265	48,363	2,004	7,203	31,841	Nov.
2,366	2,559	2,666	2,754	106,992	55,392	943	410	50,315	3,723	7,979	43,621	Dec.
14,408	3,205	4,234	23,160	86,409	53,502	706	456	49,069	3,271	3,201	29,706	2021 Jan.
6,380	1,578	2,635	1,700	93,846	52,746	352	500	47,085	4,809	6,241	34,859	Feb.
6,222	3,298	1,882	1,325	106,998	58,641	566	610	53,888	3,577	6,630	41,727	Mar.
1,568	1,742	3,282	24,950	102,088	58,710	600	–	53,683	4,427	3,886	39,492	Apr.
3,946	2,486	2,136	2,443	95,383	55,301	1,015	–	50,315	3,971	6,158	33,925	May
15,185	1,910	4,241	5,372	105,262	47,642	304	–	42,501	4,837	7,335	50,284	June
7,842	1,911	1,763	24,233	101,276	57,264	505	–	51,486	5,273	5,021	38,990	July
4,550	1,604	3,048	2,945	90,496	53,571	1,660	12	47,525	4,373	7,878	29,047	Aug.
1,644	4,864	2,573	23,649	102,265	48,978	2,007	225	41,992	4,754	7,911	45,375	Sep.
3,108	1,899	2,282	24,691	91,880	47,945	933	500	41,992	4,519	5,484	38,451	Oct.
3,500	1,618	1,039	629	84,127	44,889	1,516	550	37,586	5,237	4,297	34,942	Nov.
2,548	1,549	5,487	3,155	96,865	45,479	379	1,013	37,998	6,089	5,599	45,786	Dec.
9,611	2,079	2,709	26,570	78,240	38,600	246	250	35,445	2,659	5,139	34,501	2022 Jan.
3,034	2,145	1,223	2,954	94,500	49,657	833	20	43,729	5,074	7,304	37,540	Feb.
9,357	1,731	1,064	2,050	108,720	47,110	500	10	42,597	4,003	7,868	53,742	Mar.
6,241	3,140	1,861	23,559	109,575	62,419	1,049	300	58,054	3,016	7,799	39,358	Apr.
4,390	2,121	3,502	810	102,718	59,604	1,937	–	54,238	3,429	8,129	34,985	May
7,636	2,613	2,030	2,355	115,142	58,254	1,701	500	52,901	3,151	10,716	46,173	June
7,105	917	669	30,450	116,209	71,435	2,250	3,665	59,181	6,338	9,905	34,869	July
3,239	1,634	1,616	3,590	105,418	70,143	841	500	63,910	4,892	9,238	26,036	Aug.
3,671	1,760	2,176	28,796	115,272	57,530	1,300	2,200	50,280	3,751	12,943	44,798	Sep.
4,013	1,615	4,492	20,900	96,302	61,680	1,045	2,750	51,528	6,357	10,656	23,965	Oct.
3,147	1,491	2,790	3,733	98,492	62,445	505	0	55,438	6,502	11,819	24,228	Nov.
12,467	2,120	2,364	2,885	99,970	53,944	3,535	3,300	42,906	4,203	11,577	34,449	Dec.

I. Debt securities issued by residents

6a) Amounts outstanding, by category of securities

€ million, nominal value

End of year or month	Total	Bank debt securities: Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other bank debt securities	Corporate bonds (non-MFIs) [1]	Public debt securities
2006	3,044,145	1,809,899	144,397	499,525	368,476	797,502	99,545	1,134,701
2007	3,130,723	1,868,066	133,501	452,896	411,041	870,629	95,863	1,166,794
2008	3,250,195	1,876,583	150,302	377,091	490,641	858,550	178,515	1,195,097
2009	3,326,635	1,801,029	151,160	296,445	516,221	837,203	227,024	1,298,581
2010	3,348,201	[2] 1,570,490	147,529	232,954	544,517	645,491	[2] 250,774	1,526,937
2011	3,370,721	1,515,911	149,185	188,663	577,423	600,640	247,585	1,607,226
2012	3,285,422	[2] 1,414,349	145,007	147,070	574,163	[2] 548,109	[2] 220,456	[2] 1,650,617
2013	3,145,329	1,288,340	127,641	109,290	570,136	481,273	221,851	1,635,138
2014	3,111,308	1,231,445	121,328	85,434	569,409	455,274	232,342	1,647,520
2015	3,046,162	1,154,173	130,598	75,679	566,811	381,085	257,612	1,634,377
2016 [2]	3,068,111	1,164,965	132,775	62,701	633,578	335,910	275,789	1,627,358
2017 [2]	3,090,708	1,170,920	141,273	58,004	651,211	320,432	[3] 302,543	1,617,244
2018	[3] 3,091,303	[2] 1,194,160	161,088	51,439	670,062	[2] 311,572	[2 3] 313,527	1,583,616
2019	[3] 3,149,373	1,222,911	174,188	47,712	696,325	304,686	[3] 342,325	1,584,136
2020	[3] 3,545,200	[3] 1,174,817	183,980	55,959	687,710	[3] 247,169	[3] 379,342	1,991,040
2021	3,781,975	1,250,777	202,385	63,496	731,068	253,828	414,791	2,116,406
2022	3,931,782	1,302,975	225,854	55,150	761,044	260,928	441,692	2,187,116
2019 Apr.	3,117,396	1,217,437	168,287	51,300	685,937	311,913	322,409	1,577,550
May	[3] 3,154,821	1,236,593	173,113	50,201	699,314	313,965	[3] 321,076	1,597,151
June	3,153,887	1,236,477	172,505	49,008	700,811	314,153	330,051	1,587,359
July	3,147,222	1,237,965	170,714	49,054	702,662	315,535	328,744	1,580,512
Aug.	3,170,356	1,234,424	171,394	48,135	699,834	315,061	334,785	1,601,147
Sep.	3,169,825	1,233,620	171,879	49,695	702,621	309,425	335,505	1,600,700
Oct.	3,137,216	1,217,378	172,123	48,410	690,311	306,535	338,585	1,581,253
Nov.	3,179,544	1,232,833	175,793	48,528	700,730	307,782	345,130	1,601,582
Dec.	3,149,373	1,222,911	174,188	47,712	696,325	304,686	342,325	1,584,136
2020 Jan.	3,149,435	1,182,378	179,418	47,491	686,187	269,282	347,026	1,620,032
Feb.	3,179,451	1,194,459	182,048	47,785	695,829	268,796	347,584	1,637,408
Mar.	[3] 3,189,310	1,197,453	189,633	53,712	692,017	262,091	[3] 341,925	1,649,933
Apr.	3,373,732	1,206,432	190,953	58,059	696,178	261,242	353,709	1,813,591
May	3,439,434	1,199,079	189,078	57,391	693,969	258,641	367,608	1,872,746
June	[3] 3,477,072	[3] 1,206,979	193,126	59,850	697,645	[3] 256,357	370,413	1,899,680
July	3,490,692	1,188,559	191,414	59,028	685,907	252,210	381,094	1,921,038
Aug.	[3] 3,539,008	1,189,206	189,914	58,896	689,305	251,090	[3] 380,675	1,969,128
Sep.	3,590,145	1,211,595	188,444	58,879	713,027	251,245	385,716	1,992,834
Oct.	[3] 3,576,255	[3] 1,197,525	186,857	58,274	703,579	[3] 248,814	385,143	1,993,588
Nov.	3,589,908	1,193,148	185,640	57,310	698,717	251,481	384,754	2,012,007
Dec.	[3] 3,545,200	1,174,817	183,980	55,959	687,710	247,169	[3] 379,342	1,991,040
2021 Jan.	3,570,179	1,180,601	185,134	55,021	694,292	246,155	384,292	2,005,286
Feb.	3,591,202	1,184,802	184,628	54,839	694,734	250,601	385,213	2,021,187
Mar.	3,658,337	1,231,724	195,551	63,631	719,384	253,158	388,639	2,037,973
Apr.	3,655,028	1,220,947	196,485	64,557	707,485	252,422	392,638	2,041,443
May	3,681,276	1,214,146	197,569	63,644	701,784	251,149	399,769	2,067,361
June	3,703,083	1,223,730	198,440	64,282	706,495	254,515	402,172	2,077,180
July	3,695,344	1,217,775	198,447	63,952	700,945	254,431	401,252	2,076,317
Aug.	3,724,454	1,225,254	197,375	63,869	708,826	255,184	402,609	2,096,591
Sep.	3,749,036	1,242,232	199,933	63,941	725,268	253,090	413,416	2,093,388
Oct.	3,761,389	1,250,677	202,470	63,409	730,167	254,631	413,813	2,096,898
Nov.	3,805,409	1,262,369	200,532	63,672	741,009	257,157	420,551	2,122,489
Dec.	3,781,975	1,250,777	202,385	63,496	731,068	253,828	414,791	2,116,406
2022 Jan.	3,794,503	1,267,762	209,367	63,110	739,737	255,548	420,868	2,105,873
Feb.	3,806,369	1,277,560	212,228	63,984	746,531	254,817	416,767	2,112,042
Mar.	3,851,741	1,302,963	213,413	64,234	769,133	256,183	424,622	2,124,156
Apr.	3,852,799	1,311,863	214,466	63,960	776,664	256,773	424,076	2,116,860
May	3,870,240	1,309,630	214,981	65,720	773,798	255,131	427,180	2,133,430
June	3,888,933	1,319,854	216,989	65,910	781,469	255,486	427,460	2,141,620
July	3,884,902	1,318,884	218,402	61,866	781,839	256,776	439,064	2,126,954
Aug.	3,902,580	1,323,750	222,515	60,585	785,306	255,344	439,457	2,139,374
Sep.	3,913,133	1,357,666	228,228	60,631	808,553	260,254	443,512	2,111,954
Oct.	3,954,338	1,345,723	231,901	58,854	796,028	258,940	438,743	2,169,872
Nov.	3,981,275	1,333,432	229,589	57,912	784,494	261,438	444,010	2,203,833
Dec.	3,931,782	1,302,975	225,854	55,150	761,044	260,928	441,692	2,187,116

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

	Euro bonds								
	Zero coupon bonds				Floating rate notes				
End of year or month	Total	Bank debt securities	Corporate bonds (non-MFIs)	Public debt securities	Total	Bank debt securities	Corporate bonds (non-MFIs)	Public debt securities	Non-Euro-Bonds
2006	187,729	128,459	20,444	38,825	488,686	411,956	28,133	48,597	361,344
2007	226,416	170,893	16,757	38,766	484,329	404,803	30,560	48,966	380,121
2008	246,690	179,034	22,621	45,036	574,179	410,122	99,163	64,894	378,546
2009	302,268	176,716	18,088	107,464	645,994	444,927	118,832	82,235	379,064
2010	268,101	152,764	26,037	89,300	679,235	331,073	119,744	228,419	392,170
2011	251,335	142,379	32,430	76,526	716,501	334,971	106,747	274,784	419,912
2012	205,812	110,449	23,697	71,665	669,758	344,052	71,510	254,196	443,909
2013	174,283	91,300	22,150	60,833	579,397	301,719	61,344	216,334	425,333
2014	148,322	84,375	24,787	39,159	555,350	280,544	62,026	212,780	447,859
2015	168,412	109,677	32,214	26,522	440,132	167,284	68,299	204,549	475,165
2016	172,467	113,005	27,264	32,197	397,673	150,910	70,004	176,759	508,569
2017	132,691	96,364	22,657	13,669	371,779	136,132	72,574	163,074	519,046
2018	140,929	93,576	24,079	23,274	322,105	127,350	49,140	145,614	488,621
2019	121,604	77,273	23,855	20,476	305,148	111,316	55,531	138,302	484,112
2020	150,850	15,495	13,934	121,421	291,738	112,438	60,876	118,424	443,851
2021	191,993	16,961	17,728	157,305	304,336	134,425	59,609	110,302	448,563
2022	180,618	22,797	16,877	140,944	298,431	129,737	57,663	111,031	402,383
2019 Apr.	151,181	94,083	25,012	32,086	309,696	119,770	48,511	141,416	495,913
May	157,568	95,003	25,877	36,688	310,551	119,903	49,220	141,428	501,528
June	151,697	93,027	24,678	33,992	309,837	118,340	50,621	140,875	497,540
July	145,310	83,921	25,072	36,317	305,722	116,789	49,379	139,553	501,654
Aug.	144,952	85,727	25,519	33,705	306,802	115,697	50,849	140,255	498,287
Sep.	140,510	80,489	24,504	35,517	303,867	112,062	51,767	140,038	495,712
Oct.	133,423	83,467	25,078	24,878	305,894	110,681	54,912	140,301	479,772
Nov.	135,567	83,530	25,555	26,483	310,051	112,055	57,246	140,750	486,211
Dec.	121,604	77,273	23,855	20,476	305,148	111,316	55,531	138,302	484,112
2020 Jan.	84,462	31,709	19,927	32,826	283,165	88,691	58,125	136,349	493,439
Feb.	86,593	35,712	19,270	31,610	283,722	88,853	58,122	136,747	491,587
Mar.	93,360	34,672	18,610	40,078	290,629	95,537	58,143	136,949	474,474
Apr.	110,286	31,508	22,995	55,782	287,379	103,701	57,347	126,331	478,758
May	133,969	30,312	24,369	79,288	290,530	105,568	58,316	126,646	460,954
June	141,034	27,015	21,748	92,270	299,569	115,341	58,779	125,449	466,330
July	153,629	24,089	20,378	109,162	295,685	112,680	58,275	124,730	455,317
Aug.	166,776	21,481	20,304	124,990	295,910	112,869	58,199	124,842	460,052
Sep.	176,636	20,667	18,353	137,616	297,970	114,575	60,548	122,847	478,921
Oct.	174,443	20,258	17,316	136,869	294,695	113,247	59,885	121,564	463,387
Nov.	166,560	19,486	15,105	131,970	297,536	116,069	61,656	119,811	455,370
Dec.	150,850	15,495	13,934	121,421	291,738	112,438	60,876	118,424	443,851
2021 Jan.	162,176	15,931	14,657	131,589	288,879	110,524	60,820	117,535	455,026
Feb.	165,043	14,920	14,824	135,300	288,898	112,573	60,483	115,842	448,949
Mar.	168,659	13,301	13,620	141,738	302,967	126,748	60,397	115,823	472,158
Apr.	173,851	14,628	15,649	143,574	301,895	127,574	59,286	115,035	450,894
May	179,072	15,076	17,536	146,460	299,792	127,475	58,174	114,143	440,056
June	178,058	17,194	16,054	144,811	301,175	130,329	56,996	113,850	447,139
July	179,356	17,640	16,843	144,873	299,992	130,309	55,544	114,140	442,349
Aug.	188,257	22,938	17,645	147,675	299,204	129,432	55,827	113,946	442,285
Sep.	189,403	19,152	17,781	152,469	302,882	130,336	58,533	114,013	451,557
Oct.	192,354	19,425	19,038	153,890	302,314	130,034	59,052	113,229	445,495
Nov.	197,499	22,255	18,776	156,467	305,098	132,314	59,190	113,595	454,945
Dec.	191,993	16,961	17,728	157,305	304,336	134,425	59,609	110,302	448,563
2022 Jan.	190,652	15,325	20,297	155,030	305,404	135,039	59,100	111,266	452,225
Feb.	179,575	15,973	19,835	143,767	305,006	135,624	57,908	111,475	445,881
Mar.	184,856	16,300	20,908	147,649	306,970	137,245	59,203	110,523	450,102
Apr.	183,718	16,756	21,458	145,504	305,503	134,947	59,091	111,465	461,055
May	181,650	15,790	22,563	143,297	303,215	134,242	56,676	112,298	451,391
June	179,465	16,451	21,253	141,761	308,401	137,579	57,894	112,927	463,603
July	183,451	22,431	19,751	141,268	309,353	139,439	58,071	111,844	453,817
Aug.	187,865	26,821	19,014	142,030	307,722	138,439	58,053	111,229	443,281
Sep.	188,810	31,322	18,308	139,179	310,284	140,647	59,223	110,414	453,125
Oct.	182,255	27,136	16,991	138,128	306,830	138,628	57,755	110,447	432,546
Nov.	193,752	27,176	15,868	150,707	303,074	134,722	57,728	110,625	420,141
Dec.	180,618	22,797	16,877	140,944	298,431	129,737	57,663	111,031	402,383

I. Debt securities issued by residents

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

€ million, nominal value — End of December 2022

Nominal interest rate or average nominal interest rate in %	Total	Bank debt securities: Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other bank debt securities	Corporate bonds (non-MFIs)	Public debt securities
Total amounts outstanding	3,931,782	1,302,975	225,854	55,150	761,044	260,928	441,692	2,187,116
Broken down	3,050,351	818,271	182,334	36,599	448,705	150,634	337,406	1,894,673
in %								
less than 1/2	1,490,866	427,817	93,515	12,332	276,248	45,722	55,066	1,007,983
1/2 and more but less than 1	428,900	174,684	45,361	13,749	80,557	35,017	53,010	201,206
1 and more but less than 1 1/2	313,626	82,741	12,947	2,511	43,160	24,124	56,890	173,994
1 1/2 and more but less than 2	275,249	40,569	8,378	2,614	15,712	13,865	68,182	166,499
2 and more but less than 2 1/2	121,358	36,374	9,081	3,372	15,295	8,626	20,497	64,487
2 1/2 and more but less than 3	111,608	26,702	7,694	1,623	10,395	6,991	20,652	64,254
3 and more but less than 3 1/2	51,606	11,140	5,228	13	1,747	4,152	16,783	23,682
3 1/2 and more but less than 4	19,240	3,075	5	166	911	1,994	15,080	1,085
4 and more but less than 4 1/2	60,960	5,732	43	192	768	4,730	7,429	47,799
4 1/2 and more but less than 5	69,562	5,586	71	–	3,431	2,085	3,631	60,344
5 and more but less than 5 1/2	5,411	951	–	–	130	822	4,248	211
5 1/2 and more but less than 6	44,620	663	–	13	68	582	2,617	41,340
6 and more but less than 6 1/2	31,179	1,320	12	–	28	1,279	3,621	26,239
6 1/2 and more but less than 7	17,457	282	0	–	109	172	2,189	14,986
7 and more but less than 7 1/2	1,272	141	–	15	28	98	1,022	110
7 1/2 and more but less than 8	1,895	111	–	–	12	99	1,330	454
8 and more but less than 8 1/2	959	77	–	–	12	66	882	–
8 1/2 and more but less than 9	419	46	–	–	8	38	373	–
9 and more	4,164	260	–	–	87	173	3,904	–
Not broken down	881,432	484,704	43,520	18,551	312,339	110,294	104,285	292,442
of which								
Zero coupon bonds	180,618	22,797	37	75	11,782	10,903	16,877	140,944
Floating rate notes	298,431	129,737	33,131	17,030	23,297	56,279	57,663	111,031
Non-Euro-Bonds	402,383	332,170	10,352	1,446	277,260	43,112	29,745	40,467

I. Debt securities issued by residents

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

€ million, nominal value | End of December 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	9	9	9	9	9	9	9	9
2023	713,262	267,810	25,155	8,172	193,673	40,809	43,464	401,988
2024	480,676	194,923	33,643	11,665	117,999	31,616	34,993	250,760
2025	382,213	173,690	30,328	7,526	103,552	32,283	43,904	164,619
2026	341,468	131,850	29,694	5,784	63,413	32,959	35,351	174,267
2027	363,274	133,060	30,056	5,378	71,393	26,233	39,358	190,856
2028	270,495	96,438	20,801	4,491	49,402	21,745	34,249	139,808
2029	175,672	69,206	16,833	3,342	37,801	11,230	20,617	85,849
2030	197,615	48,957	12,103	1,817	23,818	11,219	19,142	129,516
2031	165,983	40,753	6,577	1,354	21,939	10,883	18,755	106,475
2032 onwards	841,116	146,280	20,663	5,621	78,053	41,943	151,857	542,979

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 December 2022

Maturity, in years	Total	Bank debt securities: Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other Bank debt securities	Corporate bonds (non-MFIs)	Public debt securities
All debt securities, by maximum maturity as per terms of issue [1]								
up to and including 1	263,800	98,120	250	–	87,162	10,708	14,499	151,181
more than 1 but less than 2	11,726	9,607	4,295	1,330	2,221	1,761	1,118	1,000
2 and more but less than 3	199,740	43,512	7,706	4,099	22,323	9,384	5,837	150,391
3 and more but less than 4	130,567	95,508	11,933	4,959	64,921	13,694	16,041	19,018
4 exactly	45,157	25,482	9,189	1,702	8,325	6,265	11,566	8,109
up to and including 4, total	650,990	272,229	33,374	12,091	184,953	41,812	49,061	329,699
more than 4 but less than 5	65,063	52,281	10,337	2,078	34,159	5,708	7,616	5,167
5 and more but less than 6	528,196	193,992	34,288	7,054	116,680	35,970	53,561	280,643
6 and more but less than 7	105,821	62,251	16,399	1,263	26,566	18,023	26,026	17,543
7 and more but less than 8	303,924	159,655	31,981	2,390	97,857	27,427	41,624	102,645
8 and more but less than 9	132,218	74,815	21,709	2,150	36,424	14,531	34,686	22,717
9 and more but less than 10	112,874	73,947	17,929	3,173	45,660	7,185	13,765	25,162
10 and more but less than 15	1,183,207	284,373	48,502	18,994	149,562	67,315	83,204	815,630
15 and more but less than 20	190,931	48,802	8,161	4,357	26,450	9,834	23,572	118,556
20 and more but less than 25	71,070	28,005	2,000	1,343	21,322	3,341	16,066	26,999
25 and more but less than 30	23,909	6,901	521	113	5,201	1,065	6,439	10,569
30 and more but less than 35	448,170	24,297	493	83	12,764	10,957	14,002	409,872
35 and more but less than 40	3,889	1,618	71	0	822	726	576	1,695
40 and more but less than 45	4,541	1,150	87	60	327	676	259	3,132
45 and more but less than 50	15,658	9	0	–	–	9	15,629	20
50 and more but less than 55	3,367	121	0	–	91	30	–	3,246
55 and more	87,954	18,527	0	0	2,206	16,320	55,605	13,821
more than 4, total	3,280,793	1,030,746	192,480	43,059	576,091	219,116	392,631	1,857,416
total	3,931,782	1,302,975	225,854	55,150	761,044	260,928	441,692	2,187,116
All debt securities, by residual maturity								
up to and including 1	713,271	267,819	25,156	8,172	193,673	40,817	43,464	401,988
more than 1 but less than 2	479,475	193,879	33,643	11,665	117,170	31,401	34,836	250,760
2 and more but less than 3	383,237	174,690	30,328	7,526	104,381	32,455	43,928	164,619
3 and more but less than 4	341,584	131,890	29,694	5,784	63,413	32,999	35,427	174,267
4 exactly	60	3	–	–	–	3	57	–
up to and including 4, total	1,917,627	768,281	118,822	33,147	478,637	137,675	157,713	991,634
more than 4 but less than 5	363,147	132,956	30,056	5,378	71,393	26,128	39,336	190,856
5 and more but less than 6	270,596	96,543	20,801	4,491	49,402	21,849	34,245	139,808
6 and more but less than 7	175,531	69,176	16,833	3,342	37,801	11,199	20,506	85,849
7 and more but less than 8	197,656	48,946	12,103	1,817	23,818	11,208	19,195	129,516
8 and more but less than 9	165,981	40,717	6,577	1,354	21,939	10,848	18,789	106,475
9 and more but less than 10	125,435	40,042	7,109	1,211	22,820	8,901	14,450	70,944
10 and more but less than 15	235,951	61,355	9,118	3,964	38,539	9,734	31,699	142,898
15 and more but less than 20	126,857	14,323	3,585	358	8,211	2,168	14,007	98,527
20 and more but less than 25	98,170	3,438	476	19	2,274	669	10,013	84,720
25 and more	254,831	27,200	375	68	6,209	20,548	81,741	145,891
more than 4, total	2,014,155	534,694	107,032	22,003	282,407	123,253	283,979	1,195,482
total	3,931,782	1,302,975	225,854	55,150	761,044	260,928	441,692	2,187,116

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 December 2022

Maturity, in years	Total	Bank debt securities: Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other Bank debt securities	Corporate bonds (non-MFIs)	Public debt securities
Debt securities falling due en bloc, by residual maturity								
up to and including 1	708,600	264,464	25,152	8,172	192,967	38,173	42,149	401,988
more than 1 but less than 2	476,941	192,203	33,137	11,665	116,917	30,483	33,978	250,760
2 and more but less than 3	381,404	173,536	30,328	7,526	104,209	31,474	43,339	164,529
3 and more but less than 4	338,231	129,473	27,933	5,784	63,211	32,545	34,491	174,267
4 exactly	39	3	–	–	–	3	36	–
up to and including 4, total	1,905,216	759,679	116,551	33,147	477,304	132,679	153,992	991,544
more than 4 but less than 5	358,229	128,996	28,592	4,374	71,348	24,683	38,377	190,856
5 and more but less than 6	265,318	95,244	20,289	4,491	49,349	21,115	30,267	139,808
6 and more but less than 7	174,190	68,279	16,328	3,342	37,737	10,872	20,062	85,849
7 and more but less than 8	195,950	48,537	12,103	1,817	23,507	11,110	17,898	129,516
8 and more but less than 9	162,859	39,190	5,305	1,354	21,841	10,690	17,194	106,475
9 and more but less than 10	123,968	39,779	7,104	1,211	22,644	8,820	13,245	70,944
10 and more but less than 15	226,243	59,641	7,592	3,964	38,516	9,569	23,705	142,898
15 and more but less than 20	125,088	13,788	3,573	358	7,758	2,098	12,824	98,477
20 and more but less than 25	91,627	2,854	476	19	1,701	658	5,580	83,193
25 and more but less than 30	137,168	5,944	217	8	3,575	2,144	10,507	120,718
30 and more but less than 35	10,131	2,066	–	–	80	1,986	–	8,065
35 and more but less than 40	654	553	137	60	257	98	–	101
40 and more but less than 45	121	–	–	–	–	–	–	121
45 and more but less than 50	3,525	392	–	–	91	301	68	3,065
50 and more but less than 55	6,133	760	–	–	760	–	5,373	–
55 and more	81,447	17,461	0	0	1,447	16,014	50,164	13,821
more than 4, total	1,962,650	523,482	101,714	20,999	280,610	120,160	245,263	1,193,905
total	3,867,865	1,283,161	218,264	54,145	757,914	252,838	399,256	2,185,448
Debt securities not falling due en bloc, by residual maturity								
up to and including 1	4,670	3,355	4	–	707	2,644	1,316	–
more than 1 but less than 2	2,534	1,676	506	–	252	917	858	–
2 and more but less than 3	1,833	1,154	–	–	172	982	589	90
3 and more but less than 4	3,353	2,417	1,761	–	202	454	936	–
4 exactly	22	–	–	–	–	–	22	–
up to and including 4, total	12,412	8,601	2,271	–	1,334	4,997	3,720	90
more than 4 but less than 5	4,918	3,960	1,465	1,004	46	1,445	958	–
5 and more but less than 6	5,277	1,299	512	–	53	734	3,978	–
6 and more but less than 7	1,341	896	505	–	64	327	444	–
7 and more but less than 8	1,706	409	–	–	312	98	1,297	–
8 and more but less than 9	3,122	1,527	1,272	–	98	157	1,594	–
9 and more but less than 10	1,467	262	5	–	176	81	1,204	–
10 and more but less than 15	9,708	1,714	1,526	–	23	165	7,994	–
15 and more but less than 20	1,769	536	13	–	453	70	1,183	50
20 and more but less than 25	6,543	583	–	–	572	11	4,433	1,527
25 and more	15,654	25	20	–	–	5	15,629	–
more than 4, total	51,505	11,212	5,318	1,004	1,797	3,093	38,716	1,577
total	63,917	19,814	7,589	1,004	3,130	8,090	42,436	1,667

I. Debt securities issued by residents

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

€ million, nominal value

End of year or month	All maturities										
	Total	Federal Government	of which								
			Treasury discount paper	Federal treasury notes	Five-year Federal notes	Seven-year Federal bonds	Ten-year Federal bonds	Fifteen-year Federal bonds	Thirty-year Federal bonds	Common Federal and State Government Securities	Extra-budgetary Central Government
2006	1,134,701	917,220	34,715	106,777	184,799	.	454,820	.	118,869	–	849
2007	1,166,794	938,053	34,732	107,147	183,706	.	465,226	.	130,489	–	748
2008	1,195,097	954,491	39,936	108,849	178,889	.	469,358	.	138,526	–	493
2009	1,298,581	1,040,314	103,395	116,671	179,588	.	476,750	.	144,648	–	288
2010 [1]	1,526,937	1,225,141	85,075	129,387	198,387	.	504,569	.	154,524	–	139,763
2011	1,607,226	1,280,401	57,607	135,619	217,877	.	513,433	.	162,659	–	180,193
2012 [1]	1,650,617	1,269,285	55,866	120,951	238,267	.	525,088	.	173,596	–	147,319
2013	1,635,138	1,260,604	49,976	113,566	248,521	.	539,606	.	181,832	405	121,354
2014	1,647,520	1,265,000	27,869	106,211	263,760	.	550,047	.	188,525	405	125,191
2015	1,634,377	1,244,977	18,536	100,073	250,849	.	561,311	.	197,731	405	114,266
2016	1,627,358	1,236,757	23,609	98,132	239,693	.	554,386	.	204,237	405	115,117
2017	1,617,244	1,228,668	10,036	98,060	222,732	.	570,554	.	215,908	405	110,287
2018	1,583,616	1,206,622	13,087	94,379	187,821	.	575,201	.	232,065	405	103,266
2019	1,584,136	1,192,997	13,592	93,860	182,133	.	576,290	.	246,311	405	80,468
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
2022	2,187,116	1,741,362	138,678	130,552	242,088	57,021	704,685	59,072	385,904	–	23,361
2018 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	–	33,440
June	2,141,620	1,672,894	140,240	123,001	227,500	46,000	681,063	53,007	370,985	–	31,097
July	2,126,954	1,663,960	139,664	128,504	231,530	46,000	667,001	53,012	368,167	–	30,081
Aug.	2,139,374	1,679,190	140,106	134,522	235,590	46,000	670,060	54,521	369,505	–	28,886
Sep.	2,111,954	1,663,366	137,505	125,012	248,779	46,000	653,952	56,032	371,679	–	24,405
Oct.	2,169,872	1,719,311	136,883	133,522	239,017	53,036	694,717	57,546	382,705	–	21,886
Nov.	2,203,833	1,755,892	147,721	139,613	242,052	57,007	701,344	59,063	384,890	–	24,203
Dec.	2,187,116	1,741,362	138,678	130,552	242,088	57,021	704,685	59,072	385,904	–	23,361

1 Sectoral reclassification of debt securities.

I. Debt securities issued by residents

				Maturities of more than four years			Maturities of up to and including four years			Memo item		
	of which				of which			of which				
State Government	Länder-jumbos	Common Federal and State Government Securities	Local government	Total	Federal government	State Government	Total	Federal government	State Government	Inflation-linked Federal securities	Green Federal securities	End of year or month
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
442,859	19,768	–	2,895	1,857,416	1,455,023	399,498	329,699	286,339	43,361	77,283	39,114	2022
376,448	20,275	2,595	2,830	1,357,136	1,036,479	317,716	244,957	186,099	58,733	66,367	.	2018 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	1,774,447	1,365,437	405,844	358,983	298,351	60,632	73,974	27,600	May
465,813	19,758	–	2,913	1,799,633	1,387,933	408,786	341,987	284,961	57,026	74,689	31,600	June
460,079	19,769	–	2,915	1,785,671	1,375,252	407,504	341,283	288,708	52,575	75,705	33,100	July
457,141	19,779	–	3,042	1,793,032	1,383,707	406,283	346,341	295,483	50,858	75,721	33,100	Aug.
445,694	19,782	–	2,895	1,786,182	1,383,007	400,281	325,772	280,359	45,413	76,336	38,156	Sep.
447,664	19,747	–	2,897	1,839,750	1,433,595	403,258	330,122	285,716	44,406	76,752	38,103	Oct.
445,042	19,758	–	2,898	1,854,907	1,450,752	401,257	348,926	305,140	43,786	77,268	39,108	Nov.
442,859	19,768	–	2,895	1,857,416	1,455,023	399,498	329,699	286,339	43,361	77,283	39,114	Dec.

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	%
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
2022	227,178	17.4	54,377	24.1	54,198	98.3	44,544	5.9	74,059	28.4
2018 Nov.	277,780	23.0	70,223	43.9	83,340	157.3	65,790	9.7	58,426	18.6
Dec.	275,624	23.1	69,378	43.1	82,645	160.7	64,815	9.7	58,787	18.9
2019 Jan.	273,248	22.7	68,318	41.3	82,083	155.6	64,091	9.5	58,756	19.1
Feb.	272,062	22.3	67,675	40.2	81,924	155.3	63,950	9.3	58,513	18.7
Mar.	269,029	22.0	66,076	39.5	81,472	155.3	62,995	9.1	58,486	18.7
Apr.	267,590	22.0	65,981	39.2	80,691	157.3	62,630	9.1	58,287	18.7
May	265,950	21.5	65,623	37.9	79,981	159.3	61,934	8.9	58,412	18.6
June	264,496	21.4	64,951	37.7	79,214	161.6	61,807	8.8	58,524	18.6
July	263,631	21.3	64,691	37.9	78,544	160.1	61,752	8.8	58,644	18.6
Aug.	263,106	21.3	64,508	37.6	78,192	162.4	61,598	8.8	58,808	18.7
Sep.	262,212	21.3	64,412	37.5	77,599	156.2	61,474	8.7	58,727	19.0
Oct.	260,701	21.4	64,023	37.2	76,822	158.7	60,913	8.8	58,943	19.2
Nov.	259,270	21.0	63,481	36.1	76,129	156.9	60,609	8.6	59,051	19.2
Dec.	257,366	21.0	62,982	36.2	74,873	156.9	60,202	8.6	59,309	19.5
2020 Jan.	247,493	20.9	63,097	35.2	73,772	155.3	52,335	7.6	58,290	21.6
Feb.	244,270	20.5	62,500	34.3	72,981	152.7	51,912	7.5	56,878	21.2
Mar.	244,597	20.4	62,611	33.0	72,140	134.3	51,514	7.4	58,332	22.3
Apr.	242,452	20.1	62,093	32.5	71,266	122.7	50,972	7.3	58,121	22.2
May	241,310	20.1	61,933	32.8	70,765	123.3	50,637	7.3	57,976	22.4
June	239,482	19.8	61,692	31.9	69,815	116.6	50,340	7.2	57,636	22.5
July	238,394	20.1	61,219	32.0	69,026	116.9	50,118	7.3	58,030	23.0
Aug.	236,825	19.9	60,674	31.9	68,282	115.9	49,960	7.2	57,909	23.1
Sep.	236,836	19.5	60,381	32.0	67,703	115.0	49,898	7.0	58,854	23.4
Oct.	235,374	19.7	59,996	32.1	67,033	115.0	49,650	7.1	58,695	23.6
Nov.	233,309	19.6	59,522	32.1	66,164	115.4	49,335	7.1	58,288	23.2
Dec.	233,099	19.8	59,174	32.2	65,730	117.5	49,307	7.2	58,887	23.8
2021 Jan.	233,989	19.8	59,047	31.9	65,360	118.8	48,504	7.0	61,078	24.8
Feb.	231,825	19.6	58,770	31.8	64,691	118.0	47,507	6.8	60,857	24.3
Mar.	230,783	18.7	58,431	29.9	64,113	100.8	47,117	6.5	61,123	24.1
Apr.	229,141	18.8	58,153	29.6	63,542	98.4	46,895	6.6	60,551	24.0
May	227,985	18.8	57,895	29.3	62,972	98.9	46,645	6.6	60,473	24.1
June	226,628	18.5	57,529	29.0	62,337	97.0	46,632	6.6	60,130	23.6
July	224,875	18.5	57,297	28.9	62,007	97.0	46,060	6.6	59,512	23.4
Aug.	223,723	18.3	56,870	28.8	61,848	96.8	45,665	6.4	59,340	23.3
Sep.	224,965	18.1	56,617	28.3	61,539	96.2	45,655	6.3	61,154	24.2
Oct.	231,643	18.5	56,100	27.7	61,239	96.6	45,488	6.2	68,816	27.0
Nov.	229,558	18.2	55,618	27.7	60,558	95.1	45,538	6.1	67,843	26.4
Dec.	227,714	18.2	55,422	27.4	59,959	94.4	45,103	6.2	67,230	26.5
2022 Jan.	230,924	18.2	55,362	26.4	59,740	94.7	45,415	6.1	70,406	27.6
Feb.	230,549	18.0	55,204	26.0	59,737	93.4	45,323	6.1	70,284	27.6
Mar.	229,682	17.6	55,084	25.8	59,165	92.1	45,197	5.9	70,235	27.4
Apr.	228,929	17.5	55,027	25.7	58,029	90.7	45,065	5.8	70,808	27.6
May	228,970	17.5	55,040	25.6	57,825	88.0	44,964	5.8	71,141	27.9
June	227,830	17.3	54,661	25.2	57,368	87.0	44,798	5.7	71,003	27.8
July	227,409	17.2	54,623	25.0	56,916	92.0	44,713	5.7	71,157	27.7
Aug.	227,315	17.2	54,603	24.5	56,609	93.4	44,785	5.7	71,318	27.9
Sep.	226,802	16.7	54,646	23.9	56,256	92.8	44,988	5.6	70,912	27.2
Oct.	225,732	16.8	54,500	23.5	55,494	94.3	44,965	5.6	70,773	27.3
Nov.	224,442	16.8	54,255	23.6	54,833	94.7	44,758	5.7	70,595	27.0
Dec.	227,178	17.4	54,377	24.1	54,198	98.3	44,544	5.9	74,059	28.4

1 Sectoral reclassification of debt securities.

I. Debt securities issued by residents

6h) Short-term debt securities outstanding

€ million, nominal value

End of year or month	Debt securities issued by non-banks				Debt securities issued by banks
	Total	Public issuer		Corporate bonds (non-MFIs)	
		Total	of which Treasury discount paper		
Agreed maturity of less than 2 years					
2006	59,509	39,267	34,715	20,242	126,248
2007	84,185	47,012	34,732	37,173	184,270
2008	111,745	67,876	39,936	43,869	263,689
2009	149,395	132,141	103,395	17,254	236,042
2010	1 251,655	1 227,952	85,075	23,703	1 104,933
2011	221,569	190,128	57,607	31,441	107,709
2012	1 156,032	1 129,496	55,866	26,536	1 89,009
2013	124,864	100,555	49,976	24,309	82,434
2014	93,972	81,856	27,869	12,116	99,389
2015	91,979	72,604	18,536	19,375	123,169
2016	91,413	79,458	23,609	11,955	116,127
2017	70,404	60,194	10,037	10,210	118,438
2018	83,044	68,099	13,087	14,945	119,827
2019	85,785	68,547	13,592	17,238	131,662
2020	195,289	181,464	113,742	13,824	105,347
2021	214,496	197,724	154,838	16,771	117,536
2022	167,798	152,181	138,678	15,617	107,727
2021 Aug.	213,263	195,749	142,361	17,514	113,549
Sep.	213,893	196,071	146,856	17,822	121,617
Oct.	211,860	193,459	149,361	18,401	113,103
Nov.	216,889	198,773	153,361	18,116	120,425
Dec.	214,496	197,724	154,838	16,771	117,536
2022 Jan.	213,018	193,834	152,308	19,184	116,023
Feb.	200,429	181,513	141,794	18,916	114,091
Mar.	200,241	180,332	145,803	19,909	128,180
Apr.	197,733	176,894	142,802	20,840	125,473
May	191,941	170,034	141,792	21,907	122,065
June	185,597	165,040	140,240	20,558	135,119
July	182,128	163,116	139,664	19,012	124,823
Aug.	180,715	162,260	140,106	18,455	119,523
Sep.	168,362	150,822	137,505	17,540	140,467
Oct.	165,074	148,854	136,883	16,219	123,287
Nov.	177,148	162,088	147,721	15,060	116,049
Dec.	167,798	152,181	138,678	15,617	107,727
of which: Agreed maturity of up to and including 1 year					
2006	56,250	37,347	34,715	18,903	57,761
2007	73,982	36,857	34,732	37,125	99,394
2008	90,127	46,513	39,936	43,614	182,017
2009	123,773	106,876	103,395	16,897	188,106
2010	1 189,955	1 166,991	85,075	22,964	1 80,840
2011	138,604	116,091	57,607	22,513	84,144
2012	1 127,770	1 108,196	55,866	19,574	1 68,519
2013	104,721	86,227	49,976	18,494	61,436
2014	78,068	71,569	27,869	6,499	79,012
2015	77,089	66,851	18,536	10,238	104,018
2016	76,912	70,054	23,609	6,858	100,828
2017	56,171	49,542	10,037	6,629	103,952
2018	62,941	52,930	13,087	10,011	106,211
2019	68,879	56,881	13,592	11,998	118,494
2020	189,342	176,600	113,742	12,742	94,778
2021	212,308	197,415	154,838	14,894	108,309
2022	165,680	151,181	138,678	14,499	98,120
2021 Aug.	208,465	192,688	142,361	15,777	103,362
Sep.	209,778	193,731	146,856	16,047	111,728
Oct.	209,654	193,159	149,361	16,495	103,547
Nov.	214,712	198,465	153,361	16,247	111,278
Dec.	212,308	197,415	154,838	14,894	108,309
2022 Jan.	210,390	193,084	152,308	17,306	104,766
Feb.	197,453	180,513	141,794	16,940	102,782
Mar.	197,254	179,332	145,803	17,921	116,305
Apr.	194,609	175,894	142,802	18,715	115,855
May	188,802	169,034	141,792	19,768	111,500
June	182,515	164,039	140,240	18,475	124,521
July	179,086	162,116	139,664	16,970	115,915
Aug.	177,677	161,260	140,106	16,417	110,003
Sep.	166,112	149,822	137,505	16,291	128,779
Oct.	162,868	147,854	136,883	15,014	112,121
Nov.	174,904	161,088	147,721	13,816	105,107
Dec.	165,680	151,181	138,678	14,499	98,120

1 Sectoral reclassification of debt securities.

I. Debt securities issued by residents

6i) Amounts outstanding of debt securities quoted in units

€ million, market value

Period	Total	Structured products					Other debt securities quoted in units	Participation certificates
		Total	Certificates	Warrants	Reverse convertibles	Other structured debt securities (including credit-linked notes, convertible bonds and bonds with warrants)		
	Total							
2020	136,484	109,407	49,712	55,465	1,975	2,255	18,346	8,731
2021	128,396	101,413	51,025	46,289	2,575	1,524	20,414	6,569
2022	148,010	116,887	57,385	55,293	2,952	1,258	24,822	6,301
2021 Nov.	129,664	102,804	51,457	47,254	2,492	1,600	20,292	6,568
Dec.	128,396	101,413	51,025	46,289	2,575	1,524	20,414	6,569
2022 Jan.	125,079	98,011	50,116	43,823	2,628	1,444	20,495	6,572
Feb.	126,850	99,113	50,107	44,987	2,617	1,402	21,165	6,572
Mar.	129,913	101,722	51,321	46,341	2,703	1,357	21,616	6,574
Apr.	129,688	100,917	49,994	46,895	2,708	1,320	22,193	6,578
May	129,985	101,208	49,780	47,284	2,818	1,325	22,196	6,581
June	124,033	95,049	45,801	45,187	2,734	1,328	22,373	6,610
July	128,163	98,653	48,965	45,573	2,860	1,254	22,899	6,611
Aug.	129,764	100,490	48,487	48,009	2,757	1,238	22,661	6,613
Sep.	126,482	97,339	45,213	48,213	2,666	1,246	22,540	6,604
Oct.	129,360	100,189	47,422	48,672	2,790	1,305	22,565	6,606
Nov.	139,578	108,983	49,023	55,707	2,919	1,334	23,987	6,608
Dec.	148,010	116,887	57,385	55,293	2,952	1,258	24,822	6,301
	Bank debt securities							
2020	48,468	41,723	[2] 31,650	[2] 6,298	1,653	2,122	6,746	–
2021	51,911	44,964	31,405	9,737	2,299	1,523	6,947	–
2022	53,492	43,200	32,418	6,956	2,570	1,257	10,292	–
2021 Nov.	51,690	44,693	31,236	9,644	2,214	1,599	6,997	–
Dec.	51,911	44,964	31,405	9,737	2,299	1,523	6,947	–
2022 Jan.	51,226	44,332	31,954	8,561	2,375	1,443	6,893	–
Feb.	51,008	44,288	31,632	8,912	2,343	1,401	6,720	–
Mar.	51,357	44,511	32,222	8,515	2,418	1,356	6,847	–
Apr.	50,862	44,113	32,347	8,034	2,413	1,319	6,749	–
May	52,233	44,750	33,007	7,913	2,505	1,324	7,484	–
June	49,281	41,716	30,952	7,014	2,422	1,327	7,566	–
July	51,990	43,755	32,649	7,320	2,533	1,253	8,234	–
Aug.	51,462	43,416	32,262	7,476	2,441	1,238	8,046	–
Sep.	49,816	41,804	30,585	7,610	2,363	1,246	8,012	–
Oct.	52,227	43,746	32,401	7,569	2,472	1,304	8,482	–
Nov.	55,104	45,585	34,101	7,565	2,586	1,334	9,519	–
Dec.	53,492	43,200	32,418	6,956	2,570	1,257	10,292	–
	Corporate bonds (non-MFIs) [1]							
2020	88,016	67,685	[2] 18,062	[2] 49,167	322	134	11,600	8,731
2021	76,485	56,449	19,620	36,552	276	1	13,467	6,569
2022	94,518	73,687	24,967	48,337	382	1	14,530	6,301
2021 Nov.	77,974	58,111	20,221	37,610	278	1	13,295	6,568
Dec.	76,485	56,449	19,620	36,552	276	1	13,467	6,569
2022 Jan.	73,853	53,679	18,162	35,263	253	1	13,602	6,572
Feb.	75,841	54,825	18,475	36,075	274	1	14,445	6,572
Mar.	78,555	57,211	19,099	37,826	286	1	14,770	6,574
Apr.	78,826	56,805	17,647	38,861	295	1	15,444	6,578
May	77,752	56,458	16,773	39,371	313	1	14,713	6,581
June	74,751	53,334	14,849	38,172	311	1	14,808	6,610
July	76,173	54,897	16,316	38,254	327	1	14,665	6,611
Aug.	78,302	57,074	16,224	40,533	316	1	14,615	6,613
Sep.	76,666	55,535	14,628	40,603	303	1	14,527	6,604
Oct.	77,133	56,443	15,022	41,103	317	1	14,084	6,606
Nov.	84,474	63,398	14,922	48,142	334	1	14,469	6,608
Dec.	94,518	73,687	24,967	48,337	382	1	14,530	6,301

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

	All categories of banks					Private mortgage banks [1]			
Period	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								
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
2022	861,989	66,811	11,929	700,062	83,188	23,506	17,404	300	5,803
2021 Oct.	61,412	4,207	530	48,932	7,744	4,731	2,921	500	1,309
Nov.	59,684	2,153	1,000	47,873	8,658	1,946	953	500	493
Dec.	37,389	2,675	1,707	28,987	4,020	273	–	–	273
2022 Jan.	69,043	11,165	1,510	50,426	5,942	5,246	3,650	–	1,596
Feb.	67,336	5,174	1,364	54,198	6,600	2,951	2,562	–	389
Mar.	85,551	5,602	875	72,212	6,862	652	447	–	205
Apr.	68,828	3,091	140	59,957	5,640	2,261	1,948	50	263
May	71,010	3,777	1,809	60,594	4,830	2,071	1,693	–	378
June	74,361	5,924	770	62,377	5,290	595	226	250	120
July	72,487	5,291	348	59,203	7,645	1,089	998	–	91
Aug.	77,533	5,282	110	66,372	5,769	2,985	2,284	–	701
Sep.	96,922	10,333	2,847	73,938	9,804	2,147	1,233	–	914
Oct.	59,445	5,875	1,086	45,698	6,786	1,671	1,546	–	125
Nov.	70,448	2,969	91	55,905	11,482	904	768	–	136
Dec.	49,026	2,329	979	39,181	6,538	934	50	–	884
	Amounts outstanding [3]								
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
2022	1,302,975	225,854	55,150	761,044	260,928	107,100	77,674	5,095	24,331
2021 Oct.	1,250,677	202,470	63,409	730,167	254,631	114,669	82,432	8,087	24,150
Nov.	1,262,369	200,532	63,672	741,009	257,157	107,087	75,275	8,055	23,757
Dec.	1,250,777	202,385	63,496	731,068	253,828	106,346	74,889	7,801	23,656
2022 Jan.	1,267,762	209,367	63,110	739,737	255,548	110,018	77,839	7,517	24,661
Feb.	1,277,560	212,228	63,984	746,531	254,817	111,210	80,054	7,397	23,759
Mar.	1,302,963	213,413	64,234	769,133	256,183	110,134	78,995	7,377	23,762
Apr.	1,311,863	214,466	63,960	776,664	256,773	112,429	81,095	7,443	23,891
May	1,309,630	214,981	65,720	773,798	255,131	112,898	81,563	7,423	23,911
June	1,319,854	216,989	65,910	781,469	255,486	111,716	80,498	7,195	24,024
July	1,318,884	218,402	61,866	781,839	256,776	111,735	81,052	6,710	23,973
Aug.	1,323,750	222,515	60,585	785,306	255,344	112,661	82,436	6,222	24,003
Sep.	1,357,666	228,228	60,631	808,553	260,254	112,382	81,689	5,989	24,704
Oct.	1,345,723	231,901	58,854	796,028	258,940	112,766	82,417	5,925	24,424
Nov.	1,333,432	229,589	57,912	784,494	261,438	108,975	79,179	5,909	23,888
Dec.	1,302,975	225,854	55,150	761,044	260,928	107,100	77,674	5,095	24,331

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

I. Debt securities issued by residents

Public mortgage banks and Landesbanken [2]				Other credit institutions						
						Bank debt securities				
Total	Mortgage Pfandbriefe	Public Pfandbriefe	Other bank debt securities	Total	Debt securities issued by special purpose credit institutions	Total	Commercial banks	Savings banks	Cooperative banks	Period
Gross sales										
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
67,102	18,814	10,129	38,159	771,381	700,062	71,319	68,321	1,552	1,446	2022
4,839	35	30	4,773	51,842	48,932	2,911	2,872	15	24	2021 Oct.
4,956	200	500	4,255	52,783	47,873	4,910	4,305	367	238	Nov.
5,927	2,300	1,707	1,919	31,189	28,987	2,202	2,184	6	12	Dec.
4,763	1,985	1,510	1,268	59,034	50,426	8,608	8,289	30	289	2022 Jan.
4,482	1,112	364	3,006	59,903	54,198	5,705	5,650	26	29	Feb.
3,986	156	375	3,456	80,913	72,212	8,702	8,203	65	434	Mar.
2,976	661	90	2,225	63,592	59,957	3,635	3,415	59	161	Apr.
2,826	11	1,809	1,007	66,112	60,594	5,518	5,365	132	21	May
6,674	2,978	520	3,176	67,092	62,377	4,715	4,647	64	4	June
5,477	1,843	348	3,286	65,921	59,203	6,718	6,647	39	33	July
6,094	2,998	110	2,986	68,454	66,372	2,082	2,003	75	4	Aug.
10,901	3,947	2,847	4,107	83,874	73,938	9,935	9,417	111	408	Sep.
7,788	1,806	1,086	4,896	49,986	45,698	4,288	4,116	138	34	Oct.
6,214	290	91	5,833	63,329	55,905	7,424	6,733	675	16	Nov.
4,922	1,029	979	2,914	43,170	39,181	3,990	3,836	139	14	Dec.
Amounts outstanding [3]										
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
201,758	55,811	40,182	105,765	994,118	761,044	233,073	218,614	5,826	8,634	2022
193,758	41,876	41,995	109,887	942,250	730,167	212,083	193,885	5,978	12,220	2021 Oct.
198,298	46,109	42,272	109,917	956,983	741,009	215,975	198,118	5,676	12,181	Nov.
198,926	47,975	42,483	108,468	945,506	731,068	214,437	196,767	5,510	12,161	Dec.
198,303	48,248	42,372	107,683	959,441	739,737	219,704	201,797	5,479	12,428	2022 Jan.
197,279	48,250	42,364	106,666	969,071	746,531	222,540	205,178	5,481	11,881	Feb.
196,202	47,475	42,128	106,598	996,627	769,133	227,494	209,730	5,470	12,294	Mar.
195,562	46,527	41,760	107,276	1,003,873	776,664	227,209	209,236	5,518	12,455	Apr.
195,172	45,583	43,545	106,043	1,001,560	773,798	227,762	209,728	5,587	12,447	May
197,508	47,842	43,937	105,728	1,010,630	781,469	229,162	211,156	5,599	12,407	June
196,506	48,878	41,868	105,760	1,010,643	781,839	228,803	210,802	5,600	12,402	July
197,943	51,893	41,073	104,977	1,013,145	785,306	227,839	210,320	5,642	11,876	Aug.
204,360	54,926	43,298	106,135	1,040,924	808,553	232,371	214,605	5,668	12,098	Sep.
205,810	56,574	42,547	106,688	1,027,147	796,028	231,119	213,277	5,752	12,090	Oct.
205,045	55,905	41,631	107,509	1,019,412	784,494	234,918	217,192	5,688	12,039	Nov.
201,758	55,811	40,182	105,765	994,118	761,044	233,073	218,614	5,826	8,634	Dec.

I. Debt securities issued by residents

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

€ million, nominal value

				Amounts outstanding			
					Agreed maturity		
End of year or month	Gross sales 1	Redemptions 1	Net sales 1	Total	less than 1 month	1 month and more but less than 3 months	3 months and more up to 1 year
2006	174,266	180,904	– 6,638	9,215	4,395	2,992	1,828
2007	248,622	224,812	23,810	33,025	16,669	10,313	6,044
2008	359,305	355,339	3,967	36,992	18,911	11,505	6,576
2009	131,693	156,424	– 24,730	12,262	937	6,165	5,159
2010	92,549	92,090	459	12,721	250	5,995	6,476
2011	74,205	70,109	4,096	16,817	138	4,948	11,732
2012	70,639	72,814	– 2,175	14,642	1,557	3,028	10,057
2013	88,127	89,289	– 1,161	13,485	226	4,000	9,260
2014	50,675	62,341	– 11,667	1,880	60	708	1,112
2015	22,959	21,051	1,908	3,891	50	674	3,167
2016	28,160	27,979	181	4,141	211	1,976	1,954
2017	45,730	45,524	206	4,018	0	1,289	2,729
2018	50,317	47,473	2,845	6,958	155	2,177	4,627
2019	58,857	56,587	2,269	9,243	721	3,117	5,404
2020	89,832	93,289	– 3,457	10,617	356	1,121	9,140
2021	61,180	58,244	2,936	13,593	500	2,158	10,934
2022	99,399	99,375	24	13,628	1,433	5,775	6,369
2018 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
June	7,112	8,350	– 1,237	17,389	1,731	4,994	10,664
July	8,140	9,739	– 1,599	15,805	879	5,804	9,122
Aug.	7,953	8,457	– 505	15,305	1,195	5,778	8,331
Sep.	10,623	10,756	– 133	15,185	2,584	4,983	7,618
Oct.	8,241	9,521	– 1,280	13,905	1,545	5,473	6,887
Nov.	10,031	11,096	– 1,065	12,815	2,788	2,672	7,305
Dec.	10,940	10,107	833	13,628	1,433	5,775	6,369

1 In the period under review.

II. Shares issued by residents

a) Sales and purchases of shares

€ million

Period	Sales = total purchases (cols 2 plus 3 or 4 plus 7)	Sales		Purchases				Memo item: Net external transactions 6
				Residents				
		Domestic shares 1	Foreign shares 2	Total 3	Credit institutions	Other sectors 4	Non-residents 5	
	1	2	3	4	5	6	7	8
2009	35,980	23,962	12,018	30,496	– 8,335	38,831	5,485	+ 6,534
2010	37,767	20,049	17,718	36,406	7,340	29,066	1,360	+ 16,357
2011	25,833	21,713	4,120	40,804	670	40,134	– 14,971	+ 19,092
2012	15,061	5,120	9,941	14,405	10,259	4,146	656	+ 9,284
2013	20,187	10,106	10,081	17,336	11,991	5,345	2,851	+ 7,231
2014	43,501	18,778	24,723	43,950	17,203	26,747	– 449	+ 25,174
2015	44,165	7,668	36,497	34,437	– 5,421	39,858	9,728	+ 26,769
2016	30,896	4,409	26,487	31,037	– 5,143	36,180	– 141	+ 26,626
2017	51,571	15,570	36,001	49,913	7,031	42,882	1,658	+ 34,343
2018	54,883	16,188	38,695	83,107	– 11,184	94,291	– 28,224	+ 66,919
2019	46,021	9,076	36,945	33,675	– 1,119	34,794	12,346	+ 24,599
2020	83,859	17,771	66,088	115,960	27	115,933	– 32,101	+ 98,189
2021	125,541	49,066	76,475	124,105	10,869	113,236	1,436	+ 75,039
2022	36,519	65,880	– 29,361	40,382	– 8,262	48,644	– 3,863	– 25,498
2018 Nov.	– 7,739	227	– 7,966	– 8,472	– 1,544	– 6,928	732	– 8,699
Dec.	13,372	482	12,890	52,172	– 637	52,809	– 38,800	+ 51,690
2019 Jan.	4,522	671	3,851	6,004	– 55	6,059	– 1,482	+ 5,333
Feb.	2,891	122	2,769	4,051	– 436	4,487	– 1,160	+ 3,929
Mar.	– 2,586	948	– 3,534	– 1,711	– 867	– 844	– 875	– 2,659
Apr.	5,859	243	5,616	6,970	– 360	7,330	– 1,111	+ 6,727
May	4,802	1,061	3,741	6,356	1,182	5,174	– 1,555	+ 5,295
June	1,383	475	908	602	– 295	897	781	+ 127
July	3,654	68	3,586	1,917	– 1,609	3,526	1,738	+ 1,849
Aug.	420	75	345	1,674	– 616	2,290	– 1,254	+ 1,599
Sep.	5,567	124	5,443	4,420	– 1,145	5,565	1,147	+ 4,296
Oct.	9,779	385	9,394	10,686	– 172	10,858	– 907	+ 10,302
Nov.	3,775	236	3,540	4,573	1,801	2,772	– 798	+ 4,338
Dec.	5,955	4,669	1,286	– 11,867	1,453	– 13,320	17,821	– 16,536
2020 Jan.	6,436	795	5,641	6,809	– 286	7,095	– 373	+ 6,014
Feb.	3,061	416	2,644	1,119	– 947	2,066	1,941	+ 703
Mar.	– 1,523	566	– 2,088	6,121	– 7,442	13,563	– 7,643	+ 5,555
Apr.	5,007	235	4,773	10,385	– 1,266	11,651	– 5,378	+ 10,151
May	13,315	1,370	11,945	15,161	371	14,790	– 1,846	+ 13,791
June	5,338	685	4,654	6,724	2,509	4,215	– 1,385	+ 6,039
July	9,437	2,144	7,294	27,929	676	27,253	– 18,492	+ 25,785
Aug.	9,380	2,900	6,480	8,642	1,020	7,622	738	+ 5,742
Sep.	11,276	4,487	6,789	10,428	161	10,267	848	+ 5,941
Oct.	5,044	1,057	3,987	4,816	342	4,474	228	+ 3,760
Nov.	2,789	220	2,570	2,962	1,919	1,043	– 173	+ 2,742
Dec.	14,298	2,898	11,400	14,864	2,970	11,894	– 566	+ 11,966
2021 Jan.	– 2,722	1,441	– 4,163	– 6,072	863	– 6,935	3,350	– 7,513
Feb.	11,095	2,729	8,366	12,636	1,501	11,135	– 1,541	+ 9,907
Mar.	26,109	8,964	17,145	19,063	1,285	17,778	7,046	+ 10,099
Apr.	17,766	882	16,884	16,134	1,816	14,318	1,632	+ 15,252
May	39	1,170	– 1,131	– 893	– 387	– 506	932	– 2,063
June	12,178	5,166	7,013	15,030	36	14,994	– 2,851	+ 9,864
July	6,139	825	5,314	3,849	– 74	3,923	2,290	+ 3,024
Aug.	11,293	4,667	6,626	11,585	204	11,381	– 291	+ 6,918
Sep.	13,516	4,660	8,855	15,099	3,374	11,725	– 1,583	+ 10,438
Oct.	10,042	5,498	4,544	15,060	1,401	13,659	– 5,018	+ 9,562
Nov.	6,393	2,367	4,026	15,628	2,698	12,930	– 9,235	+ 13,261
Dec.	13,692	10,698	2,995	6,987	– 1,848	8,835	6,705	– 3,711
2022 Jan.	6,155	396	5,760	9,711	2,076	7,635	– 3,556	+ 9,316
Feb.	– 5,455	628	– 6,084	– 4,539	– 1,599	– 2,940	– 916	– 5,167
Mar.	9,478	359	9,119	14,188	– 1,736	15,924	– 4,710	+ 13,829
Apr.	6,207	150	6,056	9,419	477	8,942	– 3,212	+ 9,268
May	3,197	1,411	1,786	3,880	1,600	2,280	– 684	+ 2,469
June	– 25,843	894	– 26,737	– 24,422	– 3,308	– 21,114	– 1,421	– 25,315
July	– 2,467	1,374	– 3,841	– 704	– 2,145	1,441	– 1,763	– 2,078
Aug.	– 917	87	– 1,003	1,736	165	1,571	– 2,653	+ 1,649
Sep.	37,243	38,800	– 1,557	26,230	– 529	26,759	11,013	– 12,570
Oct.	– 2,899	609	– 3,508	– 5,121	– 1,588	– 3,533	2,222	– 5,730
Nov.	– 7,747	247	– 7,994	– 11,003	1,414	– 12,417	3,256	– 11,250
Dec.	19,567	20,925	– 1,358	21,006	– 3,089	24,095	– 1,440	+ 82

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]			of which 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		%
2009	12,477	23,962	266.0	6,590	16,506	518.4	5,891	7,455	120.3
2010	3,265	20,049	448.3	2,079	18,645	691.6	1,187	1,407	146.9
2011	6,388	21,713	377.9	4,862	19,810	483.8	1,526	1,901	130.9
2012	3,045	5,120	190.1	875	2,779	272.5	2,169	2,339	113.2
2013	2,972	10,106	222.8	1,509	7,790	315.1	1,460	2,316	116.7
2014	5,330	18,778	357.4	2,958	15,228	535.9	2,371	3,547	121.8
2015	4,634	7,668	183.3	1,786	4,697	308.6	2,851	2,975	120.0
2016	3,270	4,409	185.4	520	1,601	397.9	2,752	2,809	118.0
2017	3,891	15,570	427.2	2,862	14,330	678.6	1,027	1,241	147.9
2018	3,670	16,188	538.0	1,971	14,126	1,073.6	1,700	2,067	122.6
2019 [2]	2,409	9,076	534.4	825	6,844	812.2	1,585	2,233	312.9
2020	1,877	17,771	1,118.3	949	14,808	2,412.2	928	2,963	380.0
2021	9,561	49,066	1,216.5	3,536	39,707	2,919.4	6,025	9,359	419.1
2022	15,861	65,880	1,101.4	14,416	63,596	1,813.8	1,445	2,284	319.7
2018 Nov.	107	227	213.2	42	160	385.3	65	67	103.2
Dec.	317	482	152.3	194	296	152.6	123	187	151.7
2019 Jan.	223	671	300.6	82	524	640.0	141	146	103.5
Feb.	116	122	105.5	20	26	131.4	96	96	100.1
Mar.	929	948	102.1	90	98	108.8	840	851	101.3
Apr.	127	243	191.2	21	97	470.3	106	146	136.9
May	45	1,061	2,337.9	25	756	3,030.2	20	305	1,493.2
June	420	475	113.2	350	405	115.5	69	70	101.6
July	34	68	198.7	16	48	294.5	18	21	113.8
Aug.	40	75	185.9	6	19	322.6	34	56	162.3
Sep.	71	124	173.8	17	31	184.7	55	93	170.5
Oct. [2]	79	385	488.0	19	170	903.0	60	215	358.0
Nov.	41	236	574.0	31	156	502.0	10	80	800.0
Dec.	284	4,669	1,642.0	148	4,514	3,043.0	136	155	113.0
2020 Jan.	27	795	2,966.0	17	735	4,225.0	9	59	630.0
Feb.	67	416	625.0	8	269	3,468.0	59	147	250.0
Mar.	78	566	725.0	9	349	3,944.0	69	217	313.0
Apr.	77	235	306.0	10	109	1,077.0	67	126	188.0
May	163	1,370	841.0	114	1,208	1,055.0	48	162	335.0
June	83	685	824.0	15	484	3,135.0	68	200	296.0
July	470	2,144	455.0	375	1,722	458.0	95	422	444.0
Aug.	434	2,900	667.0	169	2,449	1,449.0	265	451	170.0
Sep.	169	4,487	2,649.0	117	4,301	3,686.0	53	187	354.0
Oct.	82	1,057	1,293.0	42	763	1,811.0	40	294	742.0
Nov.	47	220	470.0	8	80	978.0	39	140	363.0
Dec.	181	2,898	1,598.0	64	2,340	3,660.0	117	558	475.0
2021 Jan.	102	1,441	1,408.0	13	1,212	9,477.0	90	229	255.0
Feb.	331	2,729	825.0	80	2,031	2,526.0	250	698	278.0
Mar.	411	8,964	2,178.0	131	8,419	6,428.0	280	545	194.0
Apr.	116	882	757.0	60	714	1,188.0	56	168	297.0
May	205	1,170	571.0	34	608	1,802.0	171	562	328.0
June	275	5,166	1,878.0	234	4,997	2,135.0	41	169	411.0
July	74	825	1,115.0	49	785	1,600.0	25	39	158.0
Aug.	4,593	4,667	101.0	15	63	437.0	4,578	4,604	100.0
Sep.	678	4,660	687.0	579	4,010	692.0	100	650	652.0
Oct.	2,166	5,498	253.0	2,091	5,314	254.0	76	184	242.0
Nov.	85	2,367	2,783.0	42	1,545	3,706.0	43	822	1,895.0
Dec.	524	10,698	2,042.0	209	10,008	4,788.0	315	690	219.0
2022 Jan.	341	396	116.0	12	62	521.0	329	333	101.0
Feb.	64	628	974.0	17	510	2,990.0	47	119	250.0
Mar.	260	359	138.0	6	57	921.0	254	303	119.0
Apr.	47	150	318.0	4	31	827.0	43	119	274.0
May	215	1,411	657.0	187	1,064	568.0	27	347	1,268.0
June	138	894	647.0	63	809	1,285.0	75	85	113.0
July	120	1,374	1,148.0	80	1,269	1,586.0	40	106	266.0
Aug.	42	87	208.0	–	–	–	42	87	208.0
Sep.	488	38,800	7,947.0	484	38,785	8,010.0	4	15	367.0
Oct.	532	609	114.0	3	48	1,710.0	529	561	106.0
Nov.	31	247	796.0	4	115	3,194.0	28	133	483.0
Dec.	13,584	20,925	154.0	13,556	20,847	153.0	28	77	281.0

1 Enterprises whose shares are listed on the Regulated Market (the introduction of which marked the end of the division of organised trading segments into an official and a regulated market on 1 November 2007) or the Neuer Markt (stock market segment was closed down on 24 March 2003). **2** Methodological changes since October 2019.

II. Shares issued by residents

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

€ million

End of year or month	Shares in circulations at market values (market capitalisation) Total	of which Banks (MFIs)	Insurance corporations	Other financial institutions 1	Non-financial corporations (other enterprises)
2009	927,256	52,447	72,524	24,826	777,459
2010	1,091,220	57,466	74,562	16,826	942,366
2011	924,214	46,349	59,600	14,933	803,332
2012	1,150,188	53,235	84,872	17,002	995,079
2013	1,432,658	65,037	103,681	21,279	1,242,661
2014	1,478,063	63,676	102,711	21,765	1,289,911
2015 2	1,614,442	53,178	120,534	58,058	1,382,672
2016	1,676,397	42,311	114,452	51,905	1,467,729
2017	1,933,733	58,106	127,511	66,301	1,681,815
2018	1,634,155	28,788	118,837	62,398	1,424,132
2019 3	1,950,224	29,510	165,448	62,638	1,692,628
2020	1,963,588	32,421	144,432	51,280	1,735,454
2021	2,301,942	38,557	154,268	58,017	2,051,100
2022	1,858,963	39,579	159,025	50,874	1,609,484
2018 Nov.	1,729,978	33,953	124,367	65,359	1,506,299
Dec.	1,634,155	28,788	118,837	62,398	1,424,132
2019 Jan.	1,726,959	31,339	124,520	67,637	1,503,463
Feb.	1,755,552	33,289	130,458	63,984	1,527,821
Mar.	1,722,937	31,136	132,916	65,333	1,493,552
Apr.	1,833,023	33,458	142,121	70,291	1,587,153
May	1,696,088	27,830	142,147	61,584	1,464,527
June	1,784,783	28,914	149,264	64,248	1,542,357
July	1,769,824	29,448	148,659	63,439	1,528,278
Aug.	1,745,136	27,102	145,584	63,760	1,508,690
Sep.	1,799,024	28,430	154,951	65,591	1,550,052
Oct. 3	1,867,235	28,251	160,828	62,294	1,615,861
Nov.	1,927,816	28,058	161,855	63,011	1,674,892
Dec.	1,950,224	29,510	165,448	62,638	1,692,628
2020 Jan.	1,928,328	32,545	166,360	68,203	1,661,220
Feb.	1,746,035	31,064	147,784	63,046	1,504,141
Mar.	1,475,909	22,205	115,761	53,524	1,284,418
Apr.	1,657,055	25,163	129,545	59,242	1,443,106
May	1,741,382	27,235	124,513	61,204	1,528,430
June	1,784,980	29,681	135,000	53,089	1,567,209
July	1,799,062	28,748	133,366	52,014	1,584,934
Aug.	1,887,713	31,128	138,509	53,649	1,664,426
Sep.	1,870,873	27,282	123,435	49,295	1,670,861
Oct.	1,727,080	28,716	113,436	44,127	1,540,801
Nov.	1,884,308	33,178	141,898	48,523	1,660,710
Dec.	1,963,588	32,421	144,432	51,280	1,735,454
2021 Jan.	1,961,051	30,143	133,530	51,476	1,745,902
Feb.	1,994,901	35,331	143,740	52,948	1,762,882
Mar.	2,174,997	35,003	156,599	53,121	1,930,274
Apr.	2,194,286	38,141	152,546	54,409	1,949,191
May	2,228,053	40,116	150,522	53,849	1,983,566
June	2,262,394	36,458	147,347	56,757	2,021,831
July	2,266,494	35,440	147,166	56,419	2,027,469
Aug.	2,315,847	34,895	146,174	56,713	2,078,064
Sep.	2,238,994	36,762	143,179	57,374	2,001,679
Oct.	2,267,343	38,356	149,525	58,183	2,021,279
Nov.	2,198,231	37,117	141,653	55,772	1,963,688
Dec.	2,301,942	38,557	154,268	58,017	2,051,100
2022 Jan.	2,211,900	42,053	165,721	57,866	1,946,260
Feb.	2,060,901	39,204	148,289	55,163	1,818,246
Mar.	2,076,514	40,916	153,833	57,735	1,824,031
Apr.	2,007,353	34,691	149,603	56,203	1,766,855
May	2,004,018	38,835	140,393	55,618	1,769,172
June	1,744,789	32,022	132,128	51,445	1,529,194
July	1,847,025	32,614	130,028	54,607	1,629,776
Aug.	1,769,546	32,200	129,936	52,978	1,554,432
Sep.	1,635,277	31,081	130,681	50,153	1,423,362
Oct.	1,777,136	36,628	143,567	50,746	1,546,195
Nov.	1,918,565	37,604	159,218	53,531	1,668,211
Dec.	1,858,963	39,579	159,025	50,874	1,609,484

Source: Bundesbank calculations based on data of the Herausgebergemeinschaft Wertpapier-Mitteilungen and the Deutsche Börse AG. * All marketplaces. **1** Including captive financial institutions from January 2015 onwards. **2** Sectoral reclassification of issuers due to introduction of ESA 2010. **3** Methodological changes since October 2019.

II. Shares issued by residents

d) Changes in share circulation

Period	Change in public limited companies' capital							Memo item German companies included in the share issue statistics (level at end of period under review)	
		due to							
	Total	cash payments and exchange of convertible bonds 1	issue of bonus shares	contribution of claims and other real assets	merger and transfer of assets	change to or from a different legal form	reduction of capital and liquidation	Share capital = Circulation	Number of Issuers
	€ million, nominal value								Unit
2009	6,989	12,476	398	97	– 3,741	– 1,269	– 974	175,691	13,443
2010	– 1,096	3,265	497	178	– 486	– 993	– 3,569	174,596	12,962
2011	2,570	6,390	552	462	– 552	– 762	– 3,532	177,167	12,328
2012	1,449	3,046	129	570	– 478	594	– 2,411	178,617	11,805
2013	– 6,879	2,971	718	476	– 1,432	– 619	– 8,992	171,741	11,366
2014	5,356	5,332	1,265	1,714	– 465	– 1,044	– 1,446	177,097	10,950
2015	319	4,634	397	599	– 1,394	– 1,385	– 2,535	177,416	10,546
2016	– 1,062	3,272	319	337	– 953	– 2,165	– 1,865	176,355	10,192
2017	2,471	3,894	776	533	– 457	– 661	– 1,615	178,828	9,865
2018	1,357	3,670	716	82	– 1,055	– 1,111	– 946	180,187	9,571
2019 2 3	1,673	2,411	2,419	542	– 858	– 65	– 2,775	183,461	9,053
2020 3	– 2,872	1,877	219	178	– 2,051	– 460	– 2,635	181,881	8,766
2021	4,152	9,561	672	35	– 326	– 212	– 5,578	186,580	8,509
2022	13,183	15,861	224	371	– 29	– 293	– 2,952	199,789	8,208
2018 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
June	340	138	29	328	–	– 108	– 47	187,396	8,379
July	– 1,194	120	39	–	– 1	– 25	– 1,326	186,233	8,358
Aug.	– 688	42	–	–	– 0	– 32	– 698	185,545	8,243
Sep.	419	488	–	–	– 7	–	– 62	185,966	8,235
Oct.	420	532	1	–	– 0	–	– 112	186,402	8,213
Nov.	– 57	31	13	0	0	0	– 102	186,351	8,196
Dec.	13,437	13,584	0	0	0	0	– 147	199,789	8,208

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

Explanatory notes

Debt securities issued by residents

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

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

Methodological changes as of January 2020

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

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

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

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

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

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

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

Categories of securities

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

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

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

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

Other bank debt securities are all bank debt securities which cannot be assigned to any of the aforementioned categories. In particular, "uncovered" debt securities as well as structured products quoted as a percentage (such as reverse convertibles, convertible bonds, bonds with warrants and credit-linked notes) and money market paper (such as commercial paper and certificates of deposit) are included here.

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

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

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

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

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

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

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

Categories of banks

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

Sales, redemptions, amounts outstanding

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

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

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

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

Amounts outstanding do not include:

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

– redeemed debt securities.

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

Maturities

Maximum maturity pursuant to the issue terms is the period from the date on which interest becomes payable pursuant to the terms until the debt securities mature. Separately agreed reductions in maturity are not taken into account. Residual maturity is the period from the reporting month until maturity for bullet bonds. Maximum residual maturity is the period from the reporting month until the due date of the last instalment for amortising bonds. Minimum residual maturity is the period from the reporting month until the due date of the next instalment for amortising bonds. The mean residual maturity is the unweighted average of the minimum and maximum residual maturity.

Shares issued by residents

Sales of shares comprise shares issued against cash payment (including shares issued from company profits) and the exchange of convertible bonds. Partly paid-up shares are included in sales at the paid-up amount.

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