

German contribution to the consolidated balance sheet of the euro-area monetary financial institutions (MFIs) *

€ billion

Item	Feb. 2026	Mar. 2026
Assets		
Lending to non-banks (non-MFIs) in the euro-area	5,649.5	5,645.1
to corporations and households	4,468.6	4,477.8
Advances	3,901.4	3,912.2
Debt securities, shares and other equity ¹	567.2	565.6
to general government	1,180.9	1,167.3
Advances	324.3	325.9
Debt securities ²	856.6	841.4
Assets vis-à-vis non-euro-area residents	2,115.6	2,051.5
Other assets	2,215.8	1,857.6
Liabilities		
Deposits of non-banks (non-MFIs) in the euro area	4,778.4	4,768.9
Repo transactions with non-banks (non-MFIs) in the euro area	64.1	67.0
Money market fund certificates (net) ³	5.7	5.9
Debt securities issued (net) ³	778.9	786.4
Liabilities to non-euro-area residents	1,101.5	1,064.5
Capital and reserves	1,091.7	1,036.4
Other liabilities ⁴	1,563.5	1,226.5
of which: Currency in circulation (net) ⁵	386.3	388.8
Intra-Eurosystem liability related to banknote issue ⁶	597.2	598.7
Total assets/liabilities	9,980.9	9,554.2
Memo items:		
German contribution to the monetary aggregates of the euro-area (excluding currency in circulation)		
German contribution to M1 ⁷	2,906.0	2,912.3
German contribution to M2 ⁷	4,045.8	4,048.0
German contribution to M3 ⁷	4,182.7	4,184.7

* Owing to changes in the definitions of the items, differences in the range of reporting institutions and a changed consolidation method, the figures are not comparable with those, published for Germany up to the end of 1998 in the table "Consolidation balance sheet of the German banking system". For the national consolidation method and some further conceptual explanations, see separate explanatory notes. The figures for the latest date are always to be regarded as provisional. Subsequent revisions, which appear in the following publication, are therefore not specially marked. Discrepancies in the totals are due to rounding. ¹ Including money market paper of enterprises. ² Including treasury bills and other money market paper of general government. ³ Excluding German MFI's holdings of financial instruments issued by euro-area MFIs and holdings of non-euro-area residents; see explanatory notes.

⁴ Including excess of inter-MFI liabilities. ⁵ Excluding MFI cash holdings (in euro). The volume of euro banknotes which the Bundesbank has put into circulation will be shown in accordance with the accounting procedure chosen by the Eurosystem (see the relevant explanatory note). ⁶ Difference between euro banknotes actually issued by the Bundesbank and the disclosure of banknotes in circulation in accordance with the accounting system chosen by the Eurosystem (see footnote 5 and separate explanations). ⁷ The respective German contributions to the monetary aggregates of the euro-area shall not be interpreted as "German aggregates" in its own right and are not comparable with the former German monetary aggregates. For definition and calculation, see separate explanatory notes.