

Gross sales, net sales and amounts outstanding of debt securities issued by residents
Classification by category of securities

€ million nominal value

Period	Bank debt securities						Corporate bonds (Non-MFIs)					Public debt securities
	Total	Total	Mortgage Pfandbriefe	Public Pfandbriefe	Bank debt securities issued by special purpose credit institutions	Other bank debt securities	Total 1	Non-financial corporations	Insurance corporations	Other financial intermediaries 1 2		
Gross sales												
2020 4	1,870,084	778,411	39,548	18,327	643,380	77,156	184,206	143,418	7,863	32,925	907,466	
2021	1,658,004	795,271	41,866	17,293	648,996	87,116	139,775	99,843	7,139	32,793	722,958	
2022	1,683,265	861,989	66,811	11,929	700,062	83,188	169,680	121,271	8,266	40,142	651,596	
2023	1,705,524	937,757	45,073	12,633	782,969	97,082	153,128	116,785	6,693	29,651	614,639	
2024	1,508,040	813,899	37,320	13,509	630,383	132,687	135,577	92,725	9,405	33,445	558,563	
2024 Feb.	148,430	79,876	3,301	2,051	63,439	11,086	7,181	6,466	270	446	61,373	
Mar.	124,684	62,659	5,081	608	45,393	11,577	11,709	10,687	78	942	50,316	
Apr.	150,134	84,574	5,951	1,213	66,287	11,124	13,211	10,201	972	2,038	52,349	
May	143,782	78,455	1,463	1,027	66,133	9,832	12,237	9,348	1,788	1,101	53,091	
June	118,188	58,371	3,127	887	45,597	8,759	10,682	7,468	366	2,848	49,136	
July	119,604	65,562	3,280	1,522	49,131	11,630	9,338	7,468	373	1,498	44,704	
Aug.	113,940	60,353	2,571	413	46,104	11,265	6,501	5,511	395	596	47,086	
Sep.	125,924	71,525	1,754	1,112	57,743	10,916	12,918	9,341	2,661	916	41,482	
Oct.	121,438	57,431	2,679	2,036	39,390	13,326	11,523	7,888	477	3,158	52,484	
Nov.	108,313	56,866	709	0	40,750	15,407	10,119	6,031	329	3,759	41,328	
Dec.	82,316	49,207	1,001	1,010	39,811	7,386	15,326	3,230	299	11,798	17,782	
2025 Jan.	156,303	89,840	7,970	1,707	63,263	16,899	7,252	6,060	521	671	59,211	
Feb.	137,648	91,122	6,871	3,137	62,491	18,623	6,890	5,374	187	1,329	39,636	
Mar.	136,273	77,811	1,477	66	60,029	16,239	10,381	8,146	1,540	649	48,082	
Net sales												
2020 4	473,795	28,147	8,661	8,816	22,067	- 11,398	49,536	36,852	5,135	7,549	396,113	
2021	210,231	52,578	17,821	7,471	22,973	4,314	35,531	23,380	3,019	9,131	122,123	
2022	135,853	36,883	23,894	- 9,399	15,944	6,444	30,671	14,311	2,619	13,742	68,299	
2023	190,577	78,764	10,184	- 791	46,069	23,303	- 34	209	1,909	- 2,152	111,848	
2024	76,658	6,557	- 3,554	1,212	- 17,104	26,002	28,634	15,200	3,911	9,521	41,468	
2024 Feb.	12,862	7,348	1,102	- 1,691	- 522	5,078	- 2,312	- 696	32	- 1,648	7,827	
Mar.	17,943	13,538	1,459	- 498	8,865	3,713	3,784	4,470	20	- 708	620	
Apr.	- 9,914	- 10,653	- 2,897	- 1,562	- 14,334	2,346	4,972	4,984	575	- 586	- 4,233	
May	5,787	2,720	- 2,643	77	2,782	2,505	3,598	3,938	1,519	- 1,858	532	
June	15,859	9,951	- 486	- 207	9,726	918	2,329	234	130	1,965	3,578	
July	415	- 18,041	- 1,491	- 480	- 19,593	2,563	- 4,490	- 3,690	- 165	- 636	22,947	
Aug.	6,815	3,317	- 1,758	- 237	1,338	459	1,793	1,894	107	- 207	1,705	
Sep.	11,706	7,980	- 4,138	442	11,086	589	2,965	1,457	2,210	- 702	762	
Oct.	12,141	2,585	556	- 117	- 3,340	5,485	2,212	2,624	- 1,473	1,061	7,344	
Nov.	20,351	- 4,631	- 526	- 514	- 6,635	3,044	2,184	476	- 51	1,759	22,798	
Dec.	- 22,147	- 11,767	- 1,472	258	- 3,613	- 6,941	7,227	- 3,444	100	10,571	- 17,607	
2025 Jan.	37,615	13,998	1,464	1,234	3,269	8,031	- 2,195	417	- 400	- 2,211	25,811	
Feb.	- 10,252	8,659	2,181	1,291	896	4,291	- 1,227	- 1,072	- 44	- 81	- 17,684	
Mar.	24,075	12,055	- 1,378	- 529	11,090	2,873	4,401	3,368	1,110	- 118	7,619	
Amounts outstanding												
2020 5	4 3,545,200	4 1,174,817	183,980	55,959	687,710	4 247,169	379,342	4 222,350	28,254	128,738	End of year or month 1,991,040	
2021	3,781,975	1,250,777	202,385	63,496	731,068	253,828	414,791	243,876	31,614	139,302	2,116,406	
2022	3,930,390	1,302,028	225,854	54,199	761,047	260,928	441,234	254,012	34,480	152,742	2,187,127	
2023	4,131,592	1,384,958	237,099	54,312	806,808	286,739	441,742	253,783	36,172	151,786	2,304,892	
2024	4,246,276	1,417,415	234,326	55,796	808,182	319,110	473,066	270,807	40,854	161,403	2,355,795	
2024 Feb.	4,152,812	1,401,409	237,658	57,450	807,692	298,609	444,310	256,277	37,406	150,627	2,307,093	
Mar.	4,173,121	1,415,363	239,096	56,960	816,963	302,344	448,012	260,737	37,443	149,830	2,309,746	
Apr.	4,169,790	1,408,556	242,090	55,474	805,788	305,203	453,941	266,624	38,135	149,180	2,307,292	
May	4,175,267	1,409,122	239,361	55,574	807,179	307,007	457,302	270,327	39,607	147,367	2,308,844	
June	4,198,060	1,423,493	239,081	55,370	820,249	308,793	460,082	270,720	39,809	149,551	2,314,485	
July	4,193,225	1,403,611	237,606	55,897	798,532	311,576	455,405	266,941	39,601	148,861	2,334,209	
Aug.	4,195,648	1,403,950	239,400	55,662	796,741	312,147	457,309	268,919	39,631	148,757	2,334,389	
Sep.	4,204,230	1,407,618	233,380	56,090	807,073	311,075	459,445	270,131	41,532	147,779	2,337,167	
Oct.	4,227,651	1,419,276	235,844	56,012	808,324	319,096	462,217	273,078	40,371	148,766	2,346,158	
Nov.	4,260,127	1,423,703	235,605	55,518	808,773	323,807	465,103	273,807	40,531	150,763	2,371,321	
Dec.	4,246,276	1,417,415	234,326	55,796	808,182	319,110	473,066	270,807	40,854	161,403	2,355,795	
2025 Jan.	4,282,528	1,431,634	235,712	56,965	811,630	327,327	470,895	271,243	40,458	159,192	2,379,999	
Feb.	4,273,180	1,440,869	237,784	58,234	812,940	331,911	470,019	269,701	40,497	159,117	2,362,292	
Mar.	4,288,090	1,443,402	236,245	57,705	816,229	333,223	473,428	272,655	41,179	158,847	2,371,260	

1 Including cross-border financing within groups from January 2011. 2 Non-monetary financial institutions (excluding insurance corporations) as well as financial auxiliaries. Including captive financial institutions from January 2015 onwards. 3 Sectoral reclassification of issuers or debt securities. 4 Adjustments due to the change in the

country of residence of the issuers or debt securities. 5 Methodological changes since January 2020. — The figures for the most recent date are provisional. Revisions are not specially marked.