DEUTSCHE BUNDESBANK
EUROSYSTEM

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

€ million nominal value

Period	Total	Bank debt securities					Corporate bonds (Non-MFIs)				Public debt securities
		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	1,508,072	813,931	37,320	13,509	630,383	132,720	135,577	92,696	9,405	33,445	558,563
2025 Aug.	111,606	66,182	515	3,260	46,867	15,541	5,254	3,305	1,325	625	40,170
Sep.	140,008	78,348	3,402	1,031	59,745	14,170	11,889	9,300	1,600	989	49,770
Oct.	128,013	64,968	3,000	691	48,252	13,025	7,950	5,712	492	1,746	55,094
Nov.	106,913	59,557	3,362	74	45,614	10,507	9,505	8,549	225	732	37,850
Dec.	55,872	40,357	805	31	24,502	15,018	2,602	2,220	146	236	12,913
2026 Jan.	157,313	82,282	8,772	2,131	56,081	15,298	8,957	8,255	180	523	66,074
Feb.	129,371	64,736	3,123	1,355	47,136	13,121	10,089	9,050	366	673	54,547
Mar.	120,507	60,002	1,500	1,371	45,226	11,905	6,296	5,065	165	1,066	54,209
Apr.	137,050	68,724	2,551	741	53,307	12,125	16,413	11,511	1,240	3,662	51,913
May	135,590	67,483	3,377	1,312	50,240	12,554	10,972	9,543	183	1,245	57,135
June	136,600	77,865	6,694	1,939	52,223	17,009	12,563	11,187	325	1,051	46,172
July	146,732	78,435	13,023	2,116	46,627	16,668	12,655	11,597	219	839	55,642
Aug.	123,215	65,421	879	1,016	47,958	15,567	5,620	4,639	320	661	52,174
Sep.	139,004	72,055	6,153	1,893	43,529	20,481	11,509	9,694	160	1,655	55,439
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	76,679	6,577	– 3,554	1,212	– 17,104	26,022	28,634	15,290	3,911	9,521	41,468
2025 Aug.	7,206	17,521	– 863	1,010	14,213	3,161	– 7,593	– 5,382	– 938	– 1,273	– 2,723
Sep.	17,850	– 1,641	– 1,953	– 1,229	3,140	– 1,598	2,689	2,112	1,325	– 748	16,802
Oct.	13,479	7,831	1,590	370	1,877	3,995	685	564	300	– 179	4,963
Nov.	34,358	5,591	– 1,339	59	4,825	2,046	3,041	3,914	– 82	– 791	25,726
Dec.	– 30,969	– 10,558	– 789	– 1,039	– 11,622	2,892	– 4,207	– 2,470	– 201	– 1,535	– 16,204
2026 Jan.	65,469	18,018	5,543	431	5,221	6,823	462	3,351	– 1,372	– 1,517	46,989
Feb.	8,063	– 988	– 1,104	1,355	– 1,665	426	3,210	4,258	54	– 1,101	5,840
Mar.	– 7,731	– 19,134	– 1,665	806	– 14,855	– 3,420	– 4,187	– 2,677	– 106	– 1,395	15,589
Apr.	– 34	7,318	– 1,295	528	6,873	1,212	7,081	4,581	990	1,510	– 14,432
May	49,053	5,781	1,722	1,292	– 1,120	3,888	3,745	3,378	– 9	376	39,527
June	19,614	9,598	– 1,784	– 1	8,178	3,205	3,028	5,206	30	– 2,207	6,988
July	58,285	21,496	11,664	1,510	1,183	7,139	2,096	4,712	– 1,270	– 1,346	34,693
Aug.	8,831	8,827	– 2,176	216	7,846	2,941	– 504	– 223	30	– 311	508
Sep.	23,526	4,183	2,254	1,871	– 6,831	6,890	2,524	3,697	– 30	– 1,143	16,818
Amounts outstanding											End of year or month
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	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	4,245,954	1,417,590	234,330	55,797	808,182	319,281	472,564	269,578	40,854	161,379	2,355,800
2025 Aug.	4,381,704	1,455,918	239,645	63,251	820,677	332,345	506,831	308,455	40,311	158,016	2,418,955
Sep.	4,399,186	1,452,862	237,561	62,024	822,583	330,693	508,646	310,186	41,331	157,080	2,437,679
Oct.	4,417,892	1,464,533	239,272	62,428	827,350	335,483	509,611	310,863	41,841	156,858	2,443,749
Nov.	4,455,063	1,471,158	238,042	62,424	832,827	337,865	512,630	314,777	41,678	156,126	2,471,275
Dec.	4,423,802	1,457,909	237,382	61,398	818,690	340,439	508,763	312,662	41,381	154,671	2,457,130
2026 Jan.	4,484,798	1,474,412	242,952	61,766	822,539	347,154	507,812	314,907	39,880	152,975	2,502,574
Feb.	4,494,997	1,476,110	241,607	63,077	822,344	349,083	511,029	318,983	40,120	151,877	2,507,857
Mar.	4,498,845	1,466,135	239,859	63,978	815,582	346,716	506,815	316,075	40,171	150,529	2,525,896
Apr.	4,502,269	1,476,279	238,630	64,495	824,642	348,513	513,978	320,846	41,101	151,991	2,512,012
May	4,518,270	1,446,514	226,355	64,235	818,241	337,683	517,774	324,228	41,138	152,368	2,553,982
June	4,557,233	1,473,002	224,674	64,286	830,222	353,820	520,951	328,351	41,346	151,252	2,563,280
July	4,612,628	1,497,236	239,131	65,862	831,250	360,993	519,868	329,839	40,071	149,956	2,595,524
Aug.	4,617,242	1,504,937	236,920	66,117	837,986	363,913	519,650	329,960	40,054	149,634	2,592,654
Sep.	4,648,879	1,514,816	239,091	68,040	835,531	372,153	521,668	333,262	39,927	148,477	2,612,394

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.