

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 May	136,815	88,038	2,783	3,245	71,255	10,754	10,946	7,391	383	3,172	37,830									
June	146,741	70,516	3,281	833	45,501	20,901	40,788	8,568	678	31,542	35,438									
July	133,507	75,841	3,677	1,124	54,244	16,796	8,058	6,861	114	1,082	49,609									
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	134,091	75,356	6,696	1,969	52,223	14,468	12,563	11,187	325	1,051	46,172									
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	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	111,848								
2024	76,679	6,577	3,554	–	1,212	–	17,104	26,022	28,634	15,290	3,911	41,468								
2025 May	33,212	15,104	216	3,057	15,634	–	3,803	–	333	–	2,469	18,440								
June	35,751	7,585	1,601	205	2,804	–	8,583	–	29,100	–	2,088	934								
July	44,137	9,749	2,397	454	5,395	–	1,504	–	1,277	–	46	35,665								
Aug.	7,206	17,521	–	863	1,010	–	14,213	–	7,593	–	5,382	–	2,723							
Sep.	17,850	–	1,641	–	1,953	–	3,140	–	1,598	–	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	–	15,204				
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	–	1,665	–	426	–	3,210	–	4,258	–	54	–	1,101	5,840		
Mar.	–	7,731	–	19,134	–	1,665	–	806	–	14,855	–	3,420	–	4,187	–	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	–	39,527
June	19,463	9,447	–	1,782	–	29	–	8,178	–	3,021	–	3,028	–	5,206	–	30	–	2,207	–	6,988
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	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 May	4,305,316	1,427,292	236,239	60,778	809,408	320,867	486,670	315,885	40,970	129,767	2,391,354									
June	4,333,408	1,426,748	237,833	60,965	799,613	328,338	515,078	313,434	41,050	160,545	2,391,583									
July	4,381,150	1,442,070	240,587	61,481	809,425	330,577	514,457	313,757	41,322	159,329	2,424,623									
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	4,542,380	1,458,149	224,721	64,283	830,385	338,759	520,951	328,314	41,346	151,252	2,563,280									

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.