

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	1,508,072	813,931	37,320	13,509	630,383	132,720	135,577	92,696	9,405	33,445	558,563	
2025 Feb.	139,341	92,817	6,871	3,137	62,491	20,318	6,887	5,372	187	1,329	39,636	
Mar.	139,146	80,776	1,533	66	60,029	19,148	10,288	8,078	1,540	649	48,082	
Apr.	116,213	61,407	2,289	88	47,025	12,005	9,219	8,207	317	670	45,587	
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	114	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.	117,013	56,508	1,500	1,371	45,226	8,411	6,296	5,065	165	1,066	54,209	
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 Feb.	- 8,552	10,354	2,181	1,291	896	5,986	- 1,222	- 1,067	- 44	81	- 17,684	
Mar.	22,308	10,380	- 1,722	- 529	11,090	1,542	4,309	3,169	1,110	14	7,619	
Apr.	- 19,344	- 21,213	387	44	- 14,308	- 7,336	- 3,313	3,938	134	- 784	- 1,444	
May	33,212	15,104	216	3,057	15,634	- 3,803	- 333	- 2,469	50	2,087	18,440	
June	35,751	7,585	1,601	205	- 2,804	8,583	29,100	- 2,088	416	30,772	- 934	
July	44,137	9,749	2,397	454	5,395	1,504	- 1,277	46	- 5	- 1,318	35,665	
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.	- 11,221	- 22,623	- 1,665	806	- 14,855	- 6,909	- 4,187	- 2,677	- 106	- 1,395	15,589	
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	4,245,954	1,417,590	234,330	55,797	808,182	319,281	472,564	269,578	40,854	161,379	2,355,800	
2025 Feb.	4,274,384	1,442,576	237,788	58,234	812,943	333,611	469,514	300,347	40,497	127,966	2,362,294	
Mar.	4,287,473	1,443,381	235,897	57,705	816,325	333,454	472,830	303,050	41,179	127,878	2,371,262	
Apr.	4,255,624	1,409,846	236,003	57,707	791,786	324,351	475,364	306,802	40,896	126,924	2,370,414	
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.	4,495,423	1,462,717	239,859	63,978	815,590	343,289	506,810	316,123	40,171	150,476	2,525,897	

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.