

VIII. Capital market

1. Sales and purchases of debt securities and shares in Germany

€ million

Period	Debt securities											
	Sales = total pur- chases	Sales						Purchases				
		Domestic debt securities ¹						Residents				
		Total	Bank debt securities	Corporate bonds (non-MFIs) ²	Public debt secur- ities	Foreign debt secur- ities ³	Total ⁴	Credit in- stitutions including building and loan associations ⁵	Deutsche Bundesbank	Other sectors ⁶	Non- residents ⁷	
2009	70,208	– 538	– 114,902	22,709	91,655	70,747	90,154	– 12,973	8,645	68,536	– 19,945	
2010	146,620	– 1,212	– 7,621	24,044	– 17,635	147,831	92,682	– 103,271	22,967	172,986	53,938	
2011	33,649	13,575	– 46,796	850	59,521	20,075	– 23,876	– 94,793	36,805	34,112	57,525	
2012	51,813	– 21,419	– 98,820	– 8,701	86,103	73,231	– 3,767	– 42,017	– 3,573	41,823	55,581	
2013	– 15,971	– 101,616	– 117,187	153	15,415	85,645	16,409	– 25,778	– 12,708	54,895	– 32,379	
2014	64,775	– 31,962	– 47,404	– 1,330	16,776	96,737	50,408	– 12,124	– 11,951	74,483	14,366	
2015	33,024	– 36,010	– 65,778	26,762	3,006	69,034	116,493	– 66,330	121,164	61,659	– 83,471	
2016	71,380	27,429	19,177	18,265	– 10,012	43,951	164,148	– 58,012	187,500	34,660	– 92,768	
2017	54,840	11,563	1,096	7,112	3,356	43,277	137,907	– 71,454	161,012	48,349	– 83,067	
2018	61,661	16,630	33,251	12,433	– 29,055	45,031	95,902	– 24,417	67,328	52,991	– 34,241	
2019	137,356	68,536	29,254	32,505	6,778	68,820	62,915	8,059	2,408	52,448	74,441	
2020	438,208	382,059	14,257	89,473	278,328	56,150	278,521	18,955	226,887	32,679	159,688	
2020 Dec.	– 36,340	– 38,083	– 11,407	– 11,953	– 14,723	1,742	15,822	– 25,221	18,290	22,753	– 52,162	
2021 Jan.	56,876	27,740	3,995	3,797	19,948	29,136	43,949	8,455	13,518	21,976	12,927	
Feb.	42,555	19,574	3,411	– 2,569	18,732	22,980	43,479	– 3,738	20,397	26,821	– 925	
Mar.	39,153	39,488	21,772	551	17,165	– 334	24,601	6,152	20,708	– 2,259	14,553	
Apr.	17,262	12,392	– 2,704	6,063	9,032	4,870	25,929	– 17,641	24,095	19,475	– 8,668	
May	37,055	32,136	– 3,450	7,311	28,274	4,919	32,266	– 2,194	25,538	8,922	4,789	
June	29,666	15,241	1,998	– 288	13,531	14,426	31,901	– 583	22,605	9,879	– 2,235	
July	13,429	6,113	– 9,235	3,717	11,631	7,316	31,061	– 5,500	25,087	11,474	– 17,632	
Aug.	25,703	33,565	6,870	1,245	25,449	– 7,862	10,463	– 5,337	17,312	– 1,511	15,239	
Sep.	23,518	13,731	11,555	8,212	– 6,037	9,787	30,686	6,387	17,663	6,637	– 7,168	
Oct.	– 1,737	2,714	7,368	– 7,492	2,838	– 4,451	7,986	– 17,904	20,765	5,126	– 9,723	

€ million

Period	Shares							
	Sales = total purchases	Sales			Purchases			
		Domestic shares ⁸	Foreign shares ⁹		Residents			Non- residents ¹²
					Total ¹⁰	Credit insti- tutions ⁵	Other sectors ¹¹	
2009	35,980	23,962		12,018	30,496	– 8,335	38,831	5,485
2010	37,767	20,049		17,718	36,406	7,340	29,066	1,360
2011	25,833	21,713		4,120	40,804	670	40,134	14,971
2012	15,061	5,120		9,941	14,405	10,259	4,146	656
2013	20,187	10,106		10,081	17,336	11,991	5,345	2,851
2014	43,501	18,778		24,723	43,950	17,203	26,747	449
2015	44,165	7,668		36,497	34,437	– 5,421	39,858	9,728
2016	30,896	4,409		26,487	31,037	– 5,143	36,180	141
2017	51,571	15,570		36,001	49,913	7,031	42,882	1,658
2018	55,729	16,188		39,541	83,036	– 11,184	94,220	27,307
2019	47,115	9,076		38,039	33,573	– 1,119	34,692	13,542
2020	84,953	17,771		67,182	116,813	27	116,786	31,860
2020 Dec.	14,530	2,898		11,633	14,692	2,970	11,722	161
2021 Jan.	– 7,264	1,441	–	8,705	– 10,433	863	– 11,296	3,169
Feb.	9,412	2,729	–	6,683	11,010	1,501	9,509	1,598
Mar.	20,639	8,964	–	11,676	17,986	1,285	16,701	2,653
Apr.	17,279	882	–	16,397	15,913	1,816	14,097	1,366
May	4,781	1,170	–	3,612	3,907	– 387	4,294	875
June	12,085	5,166	–	6,919	14,962	36	14,926	2,878
July	5,793	825	–	4,968	3,502	– 74	3,576	2,291
Aug.	11,833	4,667	–	7,166	12,131	204	11,927	297
Sep.	13,541	4,660	–	8,881	15,127	3,374	11,753	1,586
Oct.	11,301	5,498	–	5,803	16,339	1,401	14,938	5,039

1 Net sales at market values plus/minus changes in issuers' portfolios of their own debt securities. **2** Including cross-border financing within groups from January 2011. **3** Net purchases or net sales (-) of foreign debt securities by residents; transaction values. **4** Domestic and foreign debt securities. **5** Book values; statistically adjusted. **6** Residual; also including purchases of domestic and foreign securities by domestic mutual funds. Up to end-2008 including Deutsche Bundesbank. **7** Net purchases or net sales (-) of domestic debt securities by non-residents; transaction values. **8** Excluding shares of public

limited investment companies; at issue prices. **9** Net purchases or net sales (-) of foreign shares (including direct investment) by residents; transaction values. **10** Domestic and foreign shares. **11** Residual; also including purchases of domestic and foreign securities by domestic mutual funds. **12** Net purchases or net sales (-) of domestic shares (including direct investment) by non-residents; transaction values. — The figures for the most recent date are provisional; revisions are not specially marked.