

VIII. Capital market

2. Sales of debt securities issued by residents *

€ million, nominal value

Period	Bank debt securities ¹						Corporate bonds (non-MFIs) ²	Public debt securities								
	Total	Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special-purpose credit institutions	Other bank debt securities										
Gross sales																
2012	1,340,568	702,781	36,593	11,413	446,153	208,623	63,258	574,530								
2013	1,433,628	908,107	25,775	12,963	692,611	176,758	66,630	458,892								
2014	1,362,056	829,864	24,202	13,016	620,409	172,236	79,873	452,321								
2015	1,359,422	852,045	35,840	13,376	581,410	221,417	106,675	400,701								
2016 ³	1,206,483	717,002	29,059	7,621	511,222	169,103	73,371	416,108								
2017 ³	1,047,822	619,199	30,339	8,933	438,463	141,466	66,290	362,332								
2018	1,148,091	703,416	38,658	5,673	534,552	124,530	91,179	353,496								
2019	1,285,541	783,977	38,984	9,587	607,900	127,504	94,367	407,197								
2020 ⁶	1,870,084	778,411	39,548	18,327	643,380	77,156	184,206	907,466								
2021	1,658,004	795,271	41,866	17,293	648,996	87,116	139,775	722,958								
2022	1,683,265	861,989	66,811	11,929	700,062	83,188	169,680	651,596								
2023	1,705,524	937,757	45,073	12,633	782,969	97,082	153,128	614,639								
2023 Mar.	190,528	99,938	1,252	60	89,786	8,840	11,158	79,431								
Apr.	129,401	69,020	2,954	543	60,740	4,783	10,608	49,772								
May	169,866	97,645	4,531	760	83,511	8,844	16,336	55,885								
June	171,957	84,953	3,264	1,556	70,601	9,532	21,526	65,478								
July	121,578	53,812	2,876	130	43,776	7,031	14,133	53,632								
Aug.	142,211	82,749	3,085	1,013	71,729	6,922	10,064	49,397								
Sep.	152,408	82,679	3,337	550	71,155	7,637	18,722	51,007								
Oct.	132,402	83,350	1,697	2,557	71,328	7,769	10,151	38,901								
Nov.	125,657	72,915	7,203	1,354	57,521	6,837	8,850	43,892								
Dec.	81,025	55,000	1,834	1,453	46,549	5,164	4,722	21,302								
2024 Jan.	151,286	89,021	6,405	1,630	70,605	10,380	14,833	47,433								
Feb.	148,170	79,606	3,301	2,051	63,439	10,815	7,192	61,373								
of which: Debt securities with maturities of more than four years ⁴																
2012	421,018	177,086	23,374	6,482	74,386	72,845	44,042	199,888								
2013	372,805	151,797	16,482	10,007	60,662	64,646	45,244	175,765								
2014	420,006	157,720	17,678	8,904	61,674	69,462	56,249	206,037								
2015	414,593	179,150	25,337	9,199	62,237	82,379	68,704	166,742								
2016 ³	375,859	173,900	24,741	5,841	78,859	64,460	47,818	154,144								
2017 ³	357,506	170,357	22,395	6,447	94,852	46,663	44,891	142,257								
2018	375,906	173,995	30,934	4,460	100,539	38,061	69,150	132,760								
2019	396,617	174,390	26,832	6,541	96,673	44,346	69,682	152,544								
2020 ⁶	658,521	165,097	28,500	7,427	90,839	38,330	77,439	415,985								
2021	486,335	171,799	30,767	6,336	97,816	36,880	64,234	250,303								
2022	485,287	164,864	41,052	7,139	91,143	25,530	56,491	263,932								
2023	482,193	155,790	28,294	4,664	101,059	21,772	44,272	282,132								
2023 Mar.	46,975	14,091	1,147	–	11,809	1,136	1,658	31,225								
Apr.	33,709	10,326	2,769	500	6,367	690	2,683	20,700								
May	49,315	14,703	2,898	–	9,458	2,347	4,527	30,085								
June	53,960	12,885	2,664	498	9,123	600	10,475	30,600								
July	34,145	10,133	430	2	7,964	1,736	2,298	21,715								
Aug.	36,582	12,501	2,383	1,000	8,182	936	1,656	22,425								
Sep.	40,995	8,847	2,250	–	5,127	1,470	8,741	23,407								
Oct.	37,642	15,411	262	20	11,876	3,253	2,456	19,775								
Nov.	35,532	13,641	6,703	600	4,135	2,203	2,541	19,350								
Dec.	14,764	6,401	1,040	1,205	2,551	1,605	763	7,600								
2024 Jan.	55,105	23,961	5,330	537	14,875	3,219	8,244	22,900								
Feb.	52,997	21,570	1,920	1,251	15,159	3,240	1,877	29,550								
Net sales ⁵																
2012	–	85,298	–	100,198	–	4,177	–	41,660	–	3,259	–	51,099	–	6,401	–	21,298
2013	–	140,017	–	125,932	–	17,364	–	37,778	–	4,027	–	66,760	–	1,394	–	15,479
2014	–	34,020	–	56,899	–	6,313	–	23,856	–	862	–	25,869	–	10,497	–	12,383
2015	–	65,147	–	77,273	–	9,271	–	9,754	–	2,758	–	74,028	–	25,300	–	13,174
2016 ³	–	21,951	–	10,792	–	2,176	–	12,979	–	16,266	–	5,327	–	18,177	–	7,020
2017 ³	–	2,669	–	5,954	–	6,389	–	4,697	–	18,788	–	14,525	–	6,828	–	10,114
2018	–	2,758	–	26,648	–	19,814	–	6,564	–	18,850	–	5,453	–	9,738	–	33,630
2019	–	59,719	–	28,750	–	13,098	–	3,728	–	26,263	–	6,885	–	30,449	–	519
2020 ⁶	–	473,795	–	28,147	–	8,661	–	8,816	–	22,067	–	11,398	–	49,536	–	396,113
2021	–	210,231	–	52,578	–	17,821	–	7,471	–	22,973	–	4,314	–	35,531	–	122,123
2022	–	135,853	–	36,883	–	23,894	–	9,399	–	15,944	–	6,444	–	30,671	–	68,299
2023	–	190,577	–	78,764	–	10,184	–	791	–	46,069	–	23,303	–	34	–	111,848
2023 Mar.	–	46,022	–	19,989	–	2,032	–	1,517	–	18,332	–	5,206	–	1,614	–	27,647
Apr.	–	26,464	–	2,812	–	1,244	–	5	–	3,074	–	976	–	3,714	–	19,938
May	–	40,674	–	26,575	–	1,932	–	254	–	20,562	–	3,826	–	2,259	–	11,840
June	–	25,517	–	7,752	–	509	–	11	–	9,065	–	1,811	–	7,559	–	25,710
July	–	30,229	–	700	–	53	–	110	–	502	–	1,146	–	734	–	30,263
Aug.	–	15,869	–	9,610	–	2,930	–	541	–	7,387	–	1,249	–	1,791	–	8,050
Sep.	–	12,991	–	6,384	–	28	–	809	–	4,706	–	897	–	8,074	–	11,300
Oct.	–	7,927	–	1,596	–	2,527	–	1,529	–	895	–	3,356	–	2,197	–	4,135
Nov.	–	30,649	–	13,427	–	4,984	–	904	–	7,149	–	391	–	4,018	–	21,239
Dec.	–	11,217	–	10,301	–	308	–	1,288	–	9,314	–	609	–	4,873	–	16,644
2024 Jan.	–	4,841	–	4,209	–	569	–	1,400	–	2,865	–	6,243	–	4,372	–	3,740
Feb.	–	12,729	–	7,179	–	1,102	–	1,691	–	522	–	4,909	–	2,277	–	7,827

* For definitions, see the explanatory notes in Statistical Series - Securities Issues Statistics on pages 43 f. ¹ Excluding registered bank debt securities. ² Including cross-border financing within groups from January 2011. ³ Sectoral reclassification of debt securities. ⁴ Maximum maturity according to the terms of issue. ⁵ Gross sales less

redemptions. ⁶ Methodological changes since January 2020. — The figures for the year 2020 have been revised. The figures for the most recent date are provisional. Revisions are not specially marked.