

## I. Banks and other financial institutions

### 1. German contribution to monetary aggregates in the euro area

#### a) German contribution to the monetary aggregate M3 and its components in the euro area

| Period   | seasonally adjusted +  |  |                        |   |   |                            | Memo item:<br>Monetary aggregate M3 in the euro area 1,3 |
|--|--|--|------------------------|---|---|----------------------------|--|
|  | Monetary aggregate M3<br>(excluding currency in circulation) 1 (R) | of which:  |                        | Deposits with an agreed maturity of up to 2 years | Deposits redeemable at notice of up to 3 months | Marketable instruments 1,2 |  |
|  |  | Monetary aggregate M2<br>(excluding currency in circulation) (R) | Overnight deposits (R) |   |   |                            |  |
| <b>Outstanding amounts in € billion 4</b>                              |  |  |                        |   |   |                            |  |
| 2019 Q4  | 3,195.1  | 3,163.3  | 2,339.3                | 282.8   | 541.2   | 31.8                       | 13,011.0   |
| 2020 Q1  | 3,302.2  | 3,273.9  | 2,456.7                | 282.0   | 535.2   | 28.3                       | 13,482.3   |
| Q2   | 3,351.6  | 3,326.3  | 2,516.6                | 274.4   | 535.4   | 25.4                       | 13,899.2   |
| Q3   | 3,398.9  | 3,376.2  | 2,569.2                | 272.3   | 534.6   | 22.7                       | 14,165.5   |
| Q4   | 3,455.8  | 3,427.2  | 2,630.7                | 262.7   | 533.7   | 28.6                       | 14,525.2   |
| 2020 Feb.  | 3,204.2  | 3,172.9  | 2,350.6                | 285.2   | 537.1   | 31.3                       | 13,158.3   |
| Mar.   | 3,302.2  | 3,273.9  | 2,456.7                | 282.0   | 535.2   | 28.3                       | 13,482.3   |
| Apr.   | 3,306.3  | 3,278.8  | 2,464.5                | 279.1   | 535.2   | 27.5                       | 13,630.5   |
| May  | 3,343.3  | 3,316.3  | 2,499.0                | 281.9   | 535.4   | 26.9                       | 13,794.2   |
| June   | 3,351.6  | 3,326.3  | 2,516.6                | 274.4   | 535.4   | 25.4                       | 13,899.2   |
| July   | 3,362.3  | 3,338.6  | 2,524.4                | 279.4   | 534.8   | 23.7                       | 13,972.7   |
| Aug.   | 3,372.2  | 3,349.5  | 2,539.0                | 275.7   | 534.9   | 22.7                       | 14,006.0   |
| Sep.   | 3,398.9  | 3,376.2  | 2,569.2                | 272.3   | 534.6   | 22.7                       | 14,165.5   |
| Oct.   | 3,426.9  | 3,404.4  | 2,594.4                | 275.5   | 534.4   | 22.5                       | 14,240.2   |
| Nov.   | 3,438.7  | 3,410.6  | 2,612.7                | 263.7   | 534.3   | 28.1                       | 14,341.5   |
| Dec.   | 3,455.8  | 3,427.2  | 2,630.7                | 262.7   | 533.7   | 28.6                       | 14,525.2   |
| 2021 Jan.  | 3,482.0  | 3,457.0  | 2,677.8                | 242.9   | 536.3   | 25.1                       | 14,607.4   |
| Feb. p   | 3,492.8  | 3,470.4  | 2,698.7                | 234.2   | 537.5   | 22.4                       | 14,667.6   |
| <b>Transactions during period in € billion</b>                         |  |  |                        |   |   |                            |  |
| 2019 Q4  | 27.4   | 28.8   | 37.3                   | -4.9  | -3.6  | -1.3                       | 115.5  |
| 2020 Q1  | 105.9  | 109.5  | 116.7                  | -1.2  | -6.0  | -3.7                       | 464.4  |
| Q2   | 42.3   | 45.1   | 52.4                   | -7.4  | 0.2   | -2.8                       | 416.0  |
| Q3   | 71.7   | 72.9   | 75.0                   | -1.5  | -0.6  | -1.2                       | 349.4  |
| Q4   | 58.2   | 56.3   | 67.4                   | -10.2   | -0.9  | 1.9                        | 378.6  |
| 2020 Feb.  | 13.9   | 17.1   | 18.1                   | 0.8   | -1.7  | -3.2                       | 84.1   |
| Mar.   | 98.2   | 101.1  | 106.3                  | -3.2  | -1.9  | -2.9                       | 325.4  |
| Apr.   | 3.4  | 4.3  | 7.4                    | -3.1  | -0.0  | -0.9                       | 144.0  |
| May  | 30.4   | 30.7   | 27.3                   | 3.2   | 0.2   | -0.3                       | 165.0  |
| June   | 8.6  | 10.1   | 17.6                   | -7.5  | -0.0  | -1.5                       | 107.1  |
| July   | 35.6   | 35.7   | 30.5                   | 5.8   | -0.6  | -0.1                       | 160.5  |
| Aug.   | 10.4   | 11.4   | 14.8                   | -3.6  | 0.2   | -1.0                       | 35.6   |
| Sep.   | 25.7   | 25.9   | 29.7                   | -3.6  | -0.3  | -0.1                       | 153.4  |
| Oct.   | 26.7   | 26.9   | 25.0                   | 2.1   | -0.2  | -0.2                       | 72.5   |
| Nov.   | 13.3   | 11.8   | 23.6                   | -11.6   | -0.2  | 1.5                        | 109.8  |
| Dec.   | 18.1   | 17.5   | 18.8                   | -0.7  | -0.5  | 0.6                        | 196.3  |
| 2021 Jan.  | 26.5   | 30.1   | 47.5                   | -20.0   | 2.5   | -3.6                       | 80.1   |
| Feb. p   | 10.7   | 13.4   | 20.9                   | -8.7  | 1.3   | -2.7                       | 59.8   |
| <b>Period-to-period growth rates of transactions as a percentage 5</b> |  |  |                        |   |   |                            |  |
| 2019 Q4  | 0.9  | 0.9  | 1.6                    | -1.7  | -0.7  | -4.0                       | 0.9  |
| 2020 Q1  | 3.3  | 3.5  | 5.0                    | -0.4  | -1.1  | -11.4                      | 3.6  |
| Q2   | 1.3  | 1.4  | 2.1                    | -2.6  | 0.0   | -9.8                       | 3.1  |
| Q3   | 2.1  | 2.2  | 3.0                    | -0.5  | -0.1  | -4.9                       | 2.5  |
| Q4   | 1.7  | 1.7  | 2.6                    | -3.7  | -0.2  | 8.0                        | 2.7  |
| 2020 Feb.  | 0.4  | 0.5  | 0.8                    | 0.3   | -0.3  | -9.3                       | 0.6  |
| Mar.   | 3.1  | 3.2  | 4.5                    | -1.1  | -0.4  | -9.4                       | 2.5  |
| Apr.   | 0.1  | 0.1  | 0.3                    | -1.1  | -0.0  | -3.2                       | 1.1  |
| May  | 0.9  | 0.9  | 1.1                    | 1.2   | 0.0   | -1.2                       | 1.2  |
| June   | 0.3  | 0.3  | 0.7                    | -2.7  | -0.0  | -5.7                       | 0.8  |
| July   | 1.1  | 1.1  | 1.2                    | 2.1   | -0.1  | -0.3                       | 1.2  |
| Aug.   | 0.3  | 0.3  | 0.6                    | -1.3  | 0.0   | -4.2                       | 0.3  |
| Sep.   | 0.8  | 0.8  | 1.2                    | -1.3  | -0.0  | -0.5                       | 1.1  |
| Oct.   | 0.8  | 0.8  | 1.0                    | 0.8   | -0.0  | -0.8                       | 0.5  |
| Nov.   | 0.4  | 0.3  | 0.9                    | -4.2  | -0.0  | 6.6                        | 0.8  |
| Dec.   | 0.5  | 0.5  | 0.7                    | -0.3  | -0.1  | 2.1                        | 1.4  |
| 2021 Jan.  | 0.8  | 0.9  | 1.8                    | -7.6  | 0.5   | -12.6                      | 0.6  |
| Feb. p   | 0.3  | 0.4  | 0.8                    | -3.6  | 0.2   | -10.7                      | 0.4  |

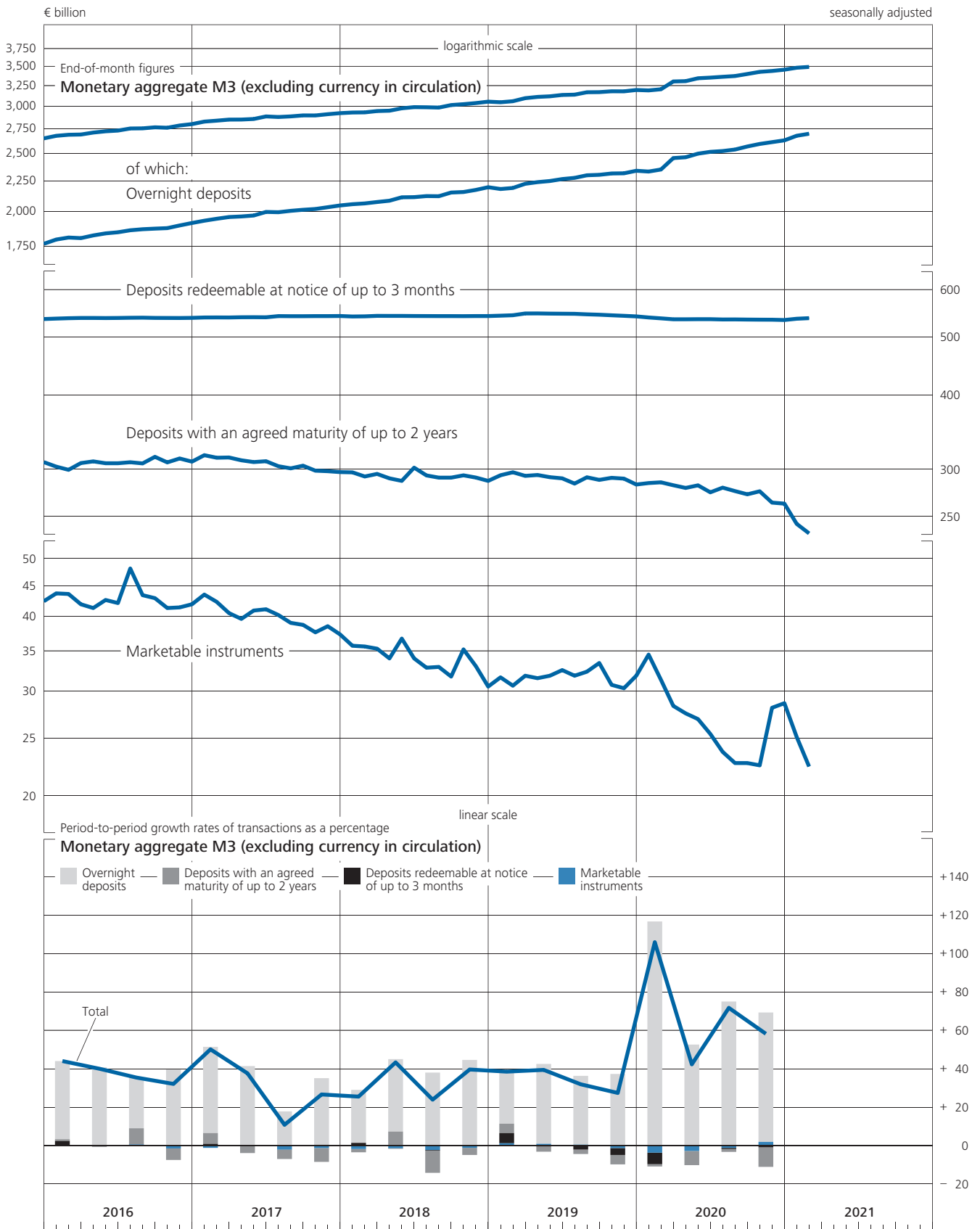
Source of the unadjusted figures for transactions and growth rates: European Central Bank; provisional. + Using Census X-12-ARIMA, 0.2.8. 1 Excluding repos with central counterparties. 2 Repurchase agreements as well as money market fund shares, commercial paper and debt securities issued with a maturity of up to 2 years held by

euro area residents; seasonal adjustment is fraught with considerable uncertainty. 3 Source: European Central Bank. Figures may be revised in light of new information. 4 Outstanding amount at the end of the quarter and month, respectively. 5 Figures calculated on the basis of indices with five decimal places.

I. Banks and other financial institutions

1. German contribution to monetary aggregates in the euro area

a) German contribution to the monetary aggregate M3 and its components in the euro area



## I. Banks and other financial institutions

### 1. German contribution to monetary aggregates in the euro area

#### b) German contribution to important counterparts of the monetary aggregate M3 in the euro area

| Period  | seasonally adjusted +      |   |                              |                                   |   |  |  |
|---|----------------------------|---|------------------------------|-----------------------------------|---|--|--|
|   | Credit, total <sup>1</sup> | of which:   |                              | Monetary capital formation, total | of which:   |  |  |
|   |                            | Credit to enterprises and households <sup>1,2</sup> | Credit to general government |                                   | Deposits with an agreed maturity of over 2 years <sup>3</sup> | Deposits redeemable at notice of over 3 months | Debt securities issued with a maturity of over 2 years |
| <b>Outstanding amounts in € billion <sup>4</sup></b>                              |                            |   |                              |                                   |   |  |  |
| 2019 Q4   | 4,491.1                    | 3,535.4   | 955.7                        | 1,934.6                           | 623.6   | 35.0   | 530.3  |
| 2020 Q1   | 4,572.1                    | 3,589.5   | 982.6                        | 1,936.7                           | 616.5   | 32.3   | 527.4  |
| Q2  | 4,690.5                    | 3,636.6   | 1,053.9                      | 1,912.0                           | 603.4   | 30.0   | 509.6  |
| Q3  | 4,749.8                    | 3,648.4   | 1,101.4                      | 1,910.5                           | 591.4   | 28.6   | 506.6  |
| Q4  | 4,850.2                    | 3,703.7   | 1,146.5                      | 1,887.9                           | 584.7   | 27.6   | 493.2  |
| 2020 Feb.   | 4,535.3                    | 3,564.0   | 971.3                        | 1,953.2                           | 619.9   | 33.0   | 531.1  |
| Mar.  | 4,572.1                    | 3,589.5   | 982.6                        | 1,936.7                           | 616.5   | 32.3   | 527.4  |
| Apr.  | 4,608.3                    | 3,607.1   | 1,001.2                      | 1,933.9                           | 612.3   | 31.5   | 527.2  |
| May   | 4,661.4                    | 3,634.4   | 1,026.9                      | 1,919.8                           | 610.3   | 31.0   | 518.4  |
| June  | 4,690.5                    | 3,636.6   | 1,053.9                      | 1,912.0                           | 603.4   | 30.0   | 509.6  |
| July  | 4,712.8                    | 3,631.3   | 1,081.4                      | 1,913.2                           | 596.1   | 29.4   | 504.1  |
| Aug.  | 4,723.6                    | 3,642.1   | 1,081.4                      | 1,901.9                           | 594.7   | 28.9   | 500.7  |
| Sep.  | 4,749.8                    | 3,648.4   | 1,101.4                      | 1,910.5                           | 591.4   | 28.6   | 506.6  |
| Oct.  | 4,797.6                    | 3,671.1   | 1,126.5                      | 1,911.4                           | 588.9   | 28.2   | 502.9  |
| Nov.  | 4,825.5                    | 3,682.5   | 1,143.1                      | 1,889.3                           | 586.5   | 27.8   | 497.7  |
| Dec.  | 4,850.2                    | 3,703.7   | 1,146.5                      | 1,887.9                           | 584.7   | 27.6   | 493.2  |
| 2021 Jan.   | 4,871.4                    | 3,712.5   | 1,158.8                      | 1,878.9                           | 583.8   | 27.1   | 489.1  |
| Feb. <sup>p</sup>   | 4,890.3                    | 3,726.8   | 1,163.5                      | 1,860.1                           | 581.6   | 26.8   | 491.1  |
| <b>Transactions during period in € billion</b>                                    |                            |   |                              |                                   |   |  |  |
| 2019 Q4   | 43.1                       | 41.4  | 1.7                          | -1.6                              | -4.7  | -2.6   | -2.6   |
| 2020 Q1   | 84.2                       | 60.4  | 23.8                         | -21.2                             | -7.2  | -2.7   | -6.6   |
| Q2  | 112.8                      | 42.6  | 70.2                         | -32.0                             | -12.8   | -2.3   | -11.7  |
| Q3  | 60.2                       | 31.7  | 28.5                         | 1.2                               | -11.8   | -1.4   | 3.7  |
| Q4  | 101.2                      | 55.1  | 46.1                         | -7.3                              | -5.3  | -0.9   | -6.3   |
| 2020 Feb.   | 24.4                       | 22.3  | 2.1                          | -6.2                              | -1.6  | -0.5   | 0.0  |
| Mar.  | 48.0                       | 30.0  | 18.1                         | -6.2                              | -3.4  | -0.7   | -4.8   |
| Apr.  | 31.9                       | 17.1  | 14.8                         | -21.8                             | -4.2  | -0.8   | -1.8   |
| May   | 51.2                       | 21.7  | 29.5                         | 0.2                               | -1.9  | -0.6   | -3.1   |
| June  | 29.7                       | 3.7   | 25.9                         | -10.4                             | -6.7  | -1.0   | -6.7   |
| July  | 20.9                       | 14.1  | 6.9                          | -2.4                              | -7.1  | -0.6   | 3.0  |
| Aug.  | 16.3                       | 11.4  | 4.9                          | -2.8                              | -1.3  | -0.4   | -2.8   |
| Sep.  | 22.9                       | 6.3   | 16.6                         | 6.5                               | -3.3  | -0.4   | 3.5  |
| Oct.  | 42.7                       | 19.9  | 22.8                         | -2.0                              | -1.4  | -0.3   | -3.8   |
| Nov.  | 32.0                       | 12.9  | 19.0                         | -1.5                              | -2.3  | -0.4   | -1.7   |
| Dec.  | 26.5                       | 22.2  | 4.3                          | -3.7                              | -1.7  | -0.2   | -0.9   |
| 2021 Jan.   | 25.7                       | 11.1  | 14.6                         | -10.4                             | -2.5  | -0.5   | -6.7   |
| Feb. <sup>p</sup>   | 30.0                       | 15.3  | 14.6                         | -0.1                              | -2.2  | -0.3   | -0.1   |
| <b>Period-to-period growth rates of transactions as a percentage <sup>5</sup></b> |                            |   |                              |                                   |   |  |  |
| 2019 Q4   | 1.0                        | 1.2   | 0.2                          | -0.1                              | -0.8  | -7.0   | -0.5   |
| 2020 Q1   | 1.9                        | 1.7   | 2.5                          | -1.1                              | -1.1  | -7.6   | -1.2   |
| Q2  | 2.5                        | 1.2   | 7.1                          | -1.6                              | -2.1  | -7.3   | -2.2   |
| Q3  | 1.3                        | 0.9   | 2.7                          | 0.1                               | -2.0  | -4.7   | 0.7  |
| Q4  | 2.1                        | 1.5   | 4.2                          | -0.4                              | -0.9  | -3.3   | -1.3   |
| 2020 Feb.   | 0.5                        | 0.6   | 0.2                          | -0.3                              | -0.3  | -1.6   | 0.0  |
| Mar.  | 1.1                        | 0.8   | 1.9                          | -0.3                              | -0.5  | -2.1   | -0.9   |
| Apr.  | 0.7                        | 0.5   | 1.5                          | -1.1                              | -0.7  | -2.4   | -0.3   |
| May   | 1.1                        | 0.6   | 2.9                          | 0.0                               | -0.3  | -1.8   | -0.6   |
| June  | 0.6                        | 0.1   | 2.5                          | -0.5                              | -1.1  | -3.3   | -1.3   |
| July  | 0.4                        | 0.4   | 0.7                          | -0.1                              | -1.2  | -2.0   | 0.6  |
| Aug.  | 0.3                        | 0.3   | 0.5                          | -0.1                              | -0.2  | -1.5   | -0.6   |
| Sep.  | 0.5                        | 0.2   | 1.5                          | 0.3                               | -0.6  | -1.3   | 0.7  |
| Oct.  | 0.9                        | 0.5   | 2.1                          | -0.1                              | -0.2  | -1.2   | -0.8   |
| Nov.  | 0.7                        | 0.4   | 1.7                          | -0.1                              | -0.4  | -1.2   | -0.3   |
| Dec.  | 0.5                        | 0.6   | 0.4                          | -0.2                              | -0.3  | -0.9   | -0.2   |
| 2021 Jan.   | 0.5                        | 0.3   | 1.3                          | -0.6                              | -0.4  | -1.8   | -1.4   |
| Feb. <sup>p</sup>   | 0.6                        | 0.4   | 1.3                          | -0.0                              | -0.4  | -1.1   | -0.0   |

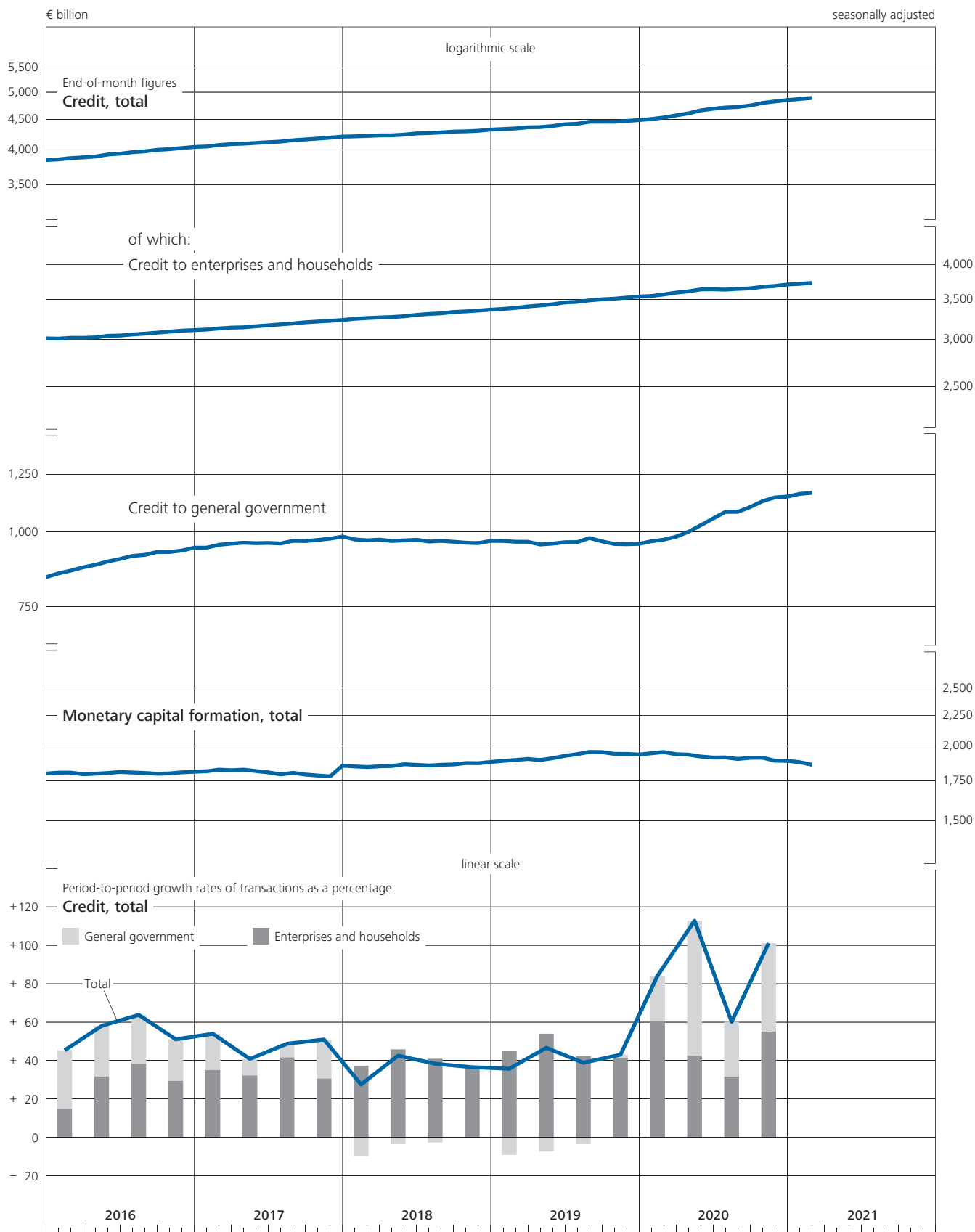
Source of the unadjusted figures for transactions and growth rates: European Central Bank; provisional. + Using Census X-12-ARIMA, 0.2.8. <sup>1</sup> Excluding reverse repos with central counterparties. <sup>2</sup> Including non-profit institutions serving households.

<sup>3</sup> Including deposits with building and loan associations. <sup>4</sup> Outstanding amount at the end of the quarter and month, respectively. <sup>5</sup> Figures calculated on the basis of indices with five decimal places.

I. Banks and other financial institutions

1. German contribution to monetary aggregates in the euro area

b) German contribution to important counterparts of the monetary aggregate M3 in the euro area



## I. Banks and other financial institutions

### 2. Deposits and loans in Germany

#### a) Loans of monetary financial institutions (excluding the Bundesbank) in Germany to the domestic private sector \*

seasonally adjusted +

| Period   | of which: |                          |   |                                  |                            |                        |                          |              |              |                   |                           |             |
|--|-----------|--------------------------|---|----------------------------------|----------------------------|------------------------|--------------------------|--------------|--------------|-------------------|---------------------------|-------------|
|  | Total 1   | Financial corporations 1 | of which:                                 |                                  | Non-financial corporations | Breakdown by maturity: |                          |              | Households 2 | Breakdown by use: |                           |             |
|  |           |                          | Insurance corporations and pensions funds | Other financial intermediaries 1 |                            | Up to 1 year           | Over 1 and up to 5 years | Over 5 years |              | Consumer credit   | Loans for house purchases | Other loans |
| <b>Outstanding amounts in € billion 3</b>                              |           |                          |   |                                  |                            |                        |                          |              |              |                   |                           |             |
| 2019 Q4  | 2,873.2   | 157.7                    | 3.7                                       | 154.0                            | 963.3                      | 161.3                  | 137.6                    | 664.4        | 1,752.3      | 203.4             | 1,293.8                   | 255.1       |
| 2020 Q1  | 2,919.6   | 162.9                    | 4.9                                       | 158.1                            | 983.6                      | 170.0                  | 142.1                    | 671.5        | 1,773.1      | 204.1             | 1,313.9                   | 255.1       |
| Q2   | 2,948.7   | 164.5                    | 4.0                                       | 160.5                            | 998.5                      | 159.7                  | 148.2                    | 690.7        | 1,785.7      | 199.2             | 1,332.3                   | 254.2       |
| Q3   | 2,968.1   | 162.8                    | 3.7                                       | 159.1                            | 996.5                      | 150.3                  | 149.5                    | 696.7        | 1,808.9      | 199.9             | 1,354.0                   | 255.0       |
| Q4   | 3,000.4   | 164.9                    | 3.9                                       | 161.1                            | 1,002.6                    | 145.5                  | 149.1                    | 708.0        | 1,833.0      | 198.9             | 1,377.9                   | 256.2       |
| 2020 Feb.  | 2,892.8   | 161.2                    | 4.3                                       | 156.8                            | 963.9                      | 155.3                  | 139.4                    | 669.2        | 1,767.7      | 204.0             | 1,308.4                   | 255.3       |
| Mar.   | 2,919.6   | 162.9                    | 4.9                                       | 158.1                            | 983.6                      | 170.0                  | 142.1                    | 671.5        | 1,773.1      | 204.1             | 1,313.9                   | 255.1       |
| Apr.   | 2,931.0   | 163.7                    | 4.1                                       | 159.5                            | 990.8                      | 170.9                  | 144.3                    | 675.6        | 1,776.5      | 200.8             | 1,321.2                   | 254.5       |
| May  | 2,947.6   | 166.2                    | 3.8                                       | 162.4                            | 998.3                      | 168.4                  | 147.4                    | 682.5        | 1,783.1      | 199.8             | 1,328.5                   | 254.8       |
| June   | 2,948.7   | 164.5                    | 4.0                                       | 160.5                            | 998.5                      | 159.7                  | 148.2                    | 690.7        | 1,785.7      | 199.2             | 1,332.3                   | 254.2       |
| July   | 2,958.3   | 164.6                    | 4.3                                       | 160.3                            | 999.5                      | 158.6                  | 149.0                    | 692.0        | 1,794.2      | 199.3             | 1,340.1                   | 254.8       |
| Aug.   | 2,967.0   | 163.6                    | 3.9                                       | 159.7                            | 1,007.6                    | 157.5                  | 149.7                    | 700.4        | 1,795.8      | 199.6             | 1,341.9                   | 254.4       |
| Sep.   | 2,968.1   | 162.8                    | 3.7                                       | 159.1                            | 996.5                      | 150.3                  | 149.5                    | 696.7        | 1,808.9      | 199.9             | 1,354.0                   | 255.0       |
| Oct.   | 2,981.5   | 163.4                    | 3.7                                       | 159.7                            | 1,001.1                    | 150.8                  | 149.9                    | 700.4        | 1,817.0      | 199.7             | 1,361.3                   | 256.0       |
| Nov.   | 2,986.9   | 165.3                    | 3.7                                       | 161.6                            | 997.9                      | 146.2                  | 148.7                    | 702.9        | 1,823.8      | 199.6             | 1,368.3                   | 255.9       |
| Dec.   | 3,000.4   | 164.9                    | 3.9                                       | 161.1                            | 1,002.6                    | 145.5                  | 149.1                    | 708.0        | 1,833.0      | 198.9             | 1,377.9                   | 256.2       |
| 2021 Jan. p  | 3,007.6   | 167.8                    | 4.1                                       | 163.8                            | 1,001.1                    | 142.5                  | 147.9                    | 710.6        | 1,838.7      | 196.3             | 1,386.2                   | 256.2       |
| Feb. p   | 3,018.1   | 167.5                    | 4.0                                       | 163.4                            | 1,005.4                    | 142.6                  | 150.1                    | 712.6        | 1,845.2      | 195.6             | 1,393.2                   | 256.4       |
| <b>Transactions during period in € billion</b>                         |           |                          |   |                                  |                            |                        |                          |              |              |                   |                           |             |
| 2019 Q4  | 32.8      | 1.9                      | -1.1                                      | 3.0                              | 10.4                       | 1.6                    | 3.0                      | 5.8          | 20.5         | 2.0               | 18.8                      | -0.4        |
| 2020 Q1  | 45.9      | 6.2                      | 1.1                                       | 5.1                              | 19.2                       | 8.0                    | 4.0                      | 7.2          | 20.5         | 0.4               | 20.1                      | -0.0        |
| Q2   | 27.3      | -0.5                     | -0.9                                      | 0.4                              | 12.8                       | -10.2                  | 5.8                      | 17.3         | 15.0         | -3.8              | 18.8                      | -0.0        |
| Q3   | 21.7      | -0.0                     | -0.3                                      | 0.3                              | -0.6                       | -9.8                   | 1.6                      | 7.6          | 22.3         | 1.1               | 21.1                      | 0.2         |
| Q4   | 34.0      | 3.7                      | 0.2                                       | 3.5                              | 5.7                        | -5.1                   | -0.4                     | 11.2         | 24.7         | -0.3              | 24.3                      | 0.6         |
| 2020 Feb.  | 15.0      | 2.3                      | -0.3                                      | 2.6                              | 4.7                        | -1.0                   | 2.7                      | 3.0          | 8.0          | 0.5               | 7.7                       | -0.2        |
| Mar.   | 27.4      | 3.2                      | 0.5                                       | 2.6                              | 19.2                       | 14.5                   | 2.4                      | 2.3          | 5.0          | -0.3              | 5.5                       | -0.2        |
| Apr.   | 10.8      | 0.2                      | -0.7                                      | 0.9                              | 7.1                        | 1.0                    | 2.0                      | 4.0          | 3.6          | -3.2              | 7.3                       | -0.6        |
| May  | 14.0      | 0.4                      | -0.3                                      | 0.8                              | 7.0                        | -2.6                   | 3.0                      | 6.6          | 6.6          | -0.9              | 7.1                       | 0.4         |
| June   | 2.5       | -1.1                     | 0.2                                       | -1.3                             | -1.2                       | -8.7                   | 0.8                      | 6.7          | 4.8          | 0.3               | 4.4                       | 0.1         |
| July   | 12.1      | 2.2                      | 0.3                                       | 1.9                              | 1.2                        | -2.7                   | 0.7                      | 3.2          | 8.7          | 0.4               | 7.8                       | 0.5         |
| Aug.   | 8.6       | -0.9                     | -0.4                                      | -0.4                             | 3.0                        | 0.2                    | 0.4                      | 2.4          | 6.5          | 0.5               | 6.2                       | -0.2        |
| Sep.   | 1.0       | -1.4                     | -0.2                                      | -1.2                             | -4.8                       | -7.3                   | 0.6                      | 2.0          | 7.1          | 0.2               | 7.1                       | -0.1        |
| Oct.   | 14.5      | 1.7                      | 0.0                                       | 1.6                              | 4.2                        | 0.4                    | 0.4                      | 3.4          | 8.6          | 0.1               | 8.1                       | 0.3         |
| Nov.   | 5.9       | 2.1                      | 0.0                                       | 2.0                              | -3.0                       | -4.6                   | -1.0                     | 2.6          | 6.9          | 0.1               | 6.8                       | -0.1        |
| Dec.   | 13.6      | -0.1                     | 0.1                                       | -0.2                             | 4.4                        | -0.9                   | 0.2                      | 5.2          | 9.2          | -0.5              | 9.4                       | 0.3         |
| 2021 Jan. p  | 6.9       | 2.7                      | 0.2                                       | 2.5                              | -1.7                       | -3.0                   | -1.4                     | 2.8          | 5.9          | -2.1              | 8.4                       | -0.5        |
| Feb. p   | 9.4       | -0.8                     | -0.0                                      | -0.8                             | 4.0                        | -0.1                   | 2.1                      | 2.0          | 6.2          | -0.7              | 7.0                       | -0.1        |
| <b>Period-to-period growth rates of transactions as a percentage 4</b> |           |                          |   |                                  |                            |                        |                          |              |              |                   |                           |             |
| 2019 Q4  | 1.2       | 1.2                      | -22.8                                     | 2.0                              | 1.1                        | 1.0                    | 2.2                      | 0.9          | 1.2          | 1.0               | 1.5                       | -0.1        |
| 2020 Q1  | 1.6       | 4.0                      | 30.1                                      | 3.3                              | 2.0                        | 4.9                    | 2.9                      | 1.1          | 1.2          | 0.2               | 1.6                       | -0.0        |
| Q2   | 0.9       | -0.3                     | -17.9                                     | 0.2                              | 1.3                        | -6.0                   | 4.1                      | 2.6          | 0.8          | -1.8              | 1.4                       | -0.0        |
| Q3   | 0.7       | -0.0                     | -7.1                                      | 0.2                              | -0.1                       | -6.2                   | 1.1                      | 1.1          | 1.3          | 0.5               | 1.6                       | 0.1         |
| Q4   | 1.1       | 2.3                      | 5.3                                       | 2.2                              | 0.6                        | -3.4                   | -0.3                     | 1.6          | 1.4          | -0.1              | 1.8                       | 0.2         |
| 2020 Feb.  | 0.5       | 1.5                      | -6.5                                      | 1.7                              | 0.5                        | -0.6                   | 1.9                      | 0.4          | 0.5          | 0.2               | 0.6                       | -0.1        |
| Mar.   | 0.9       | 2.0                      | 12.1                                      | 1.7                              | 2.0                        | 9.4                    | 1.7                      | 0.3          | 0.3          | -0.1              | 0.4                       | -0.1        |
| Apr.   | 0.4       | 0.1                      | -14.9                                     | 0.6                              | 0.7                        | 0.6                    | 1.4                      | 0.6          | 0.2          | -1.6              | 0.6                       | -0.2        |
| May  | 0.5       | 0.3                      | -7.8                                      | 0.5                              | 0.7                        | -1.5                   | 2.1                      | 1.0          | 0.4          | -0.4              | 0.5                       | 0.2         |
| June   | 0.1       | -0.7                     | 4.6                                       | -0.8                             | -0.1                       | -5.2                   | 0.5                      | 1.0          | 0.3          | 0.2               | 0.3                       | 0.0         |
| July   | 0.4       | 1.4                      | 8.0                                       | 1.2                              | 0.1                        | -1.7                   | 0.4                      | 0.5          | 0.5          | 0.2               | 0.6                       | 0.2         |
| Aug.   | 0.3       | -0.5                     | -10.2                                     | -0.3                             | 0.3                        | 0.1                    | 0.3                      | 0.3          | 0.4          | 0.3               | 0.5                       | -0.1        |
| Sep.   | 0.0       | -0.8                     | -4.3                                      | -0.7                             | -0.5                       | -4.6                   | 0.4                      | 0.3          | 0.4          | 0.1               | 0.5                       | -0.0        |
| Oct.   | 0.5       | 1.0                      | 1.0                                       | 1.0                              | 0.4                        | 0.3                    | 0.3                      | 0.5          | 0.5          | 0.1               | 0.6                       | 0.1         |
| Nov.   | 0.2       | 1.3                      | 1.1                                       | 1.3                              | -0.3                       | -3.0                   | -0.7                     | 0.4          | 0.4          | 0.1               | 0.5                       | -0.0        |
| Dec.   | 0.5       | -0.0                     | 3.2                                       | -0.1                             | 0.4                        | -0.6                   | 0.1                      | 0.7          | 0.5          | -0.3              | 0.7                       | 0.1         |
| 2021 Jan. p  | 0.2       | 1.7                      | 6.1                                       | 1.5                              | -0.2                       | -2.1                   | -1.0                     | 0.4          | 0.3          | -1.0              | 0.6                       | -0.2        |
| Feb. p   | 0.3       | -0.5                     | -1.0                                      | -0.5                             | 0.4                        | -0.1                   | 1.4                      | 0.3          | 0.3          | -0.3              | 0.5                       | -0.0        |

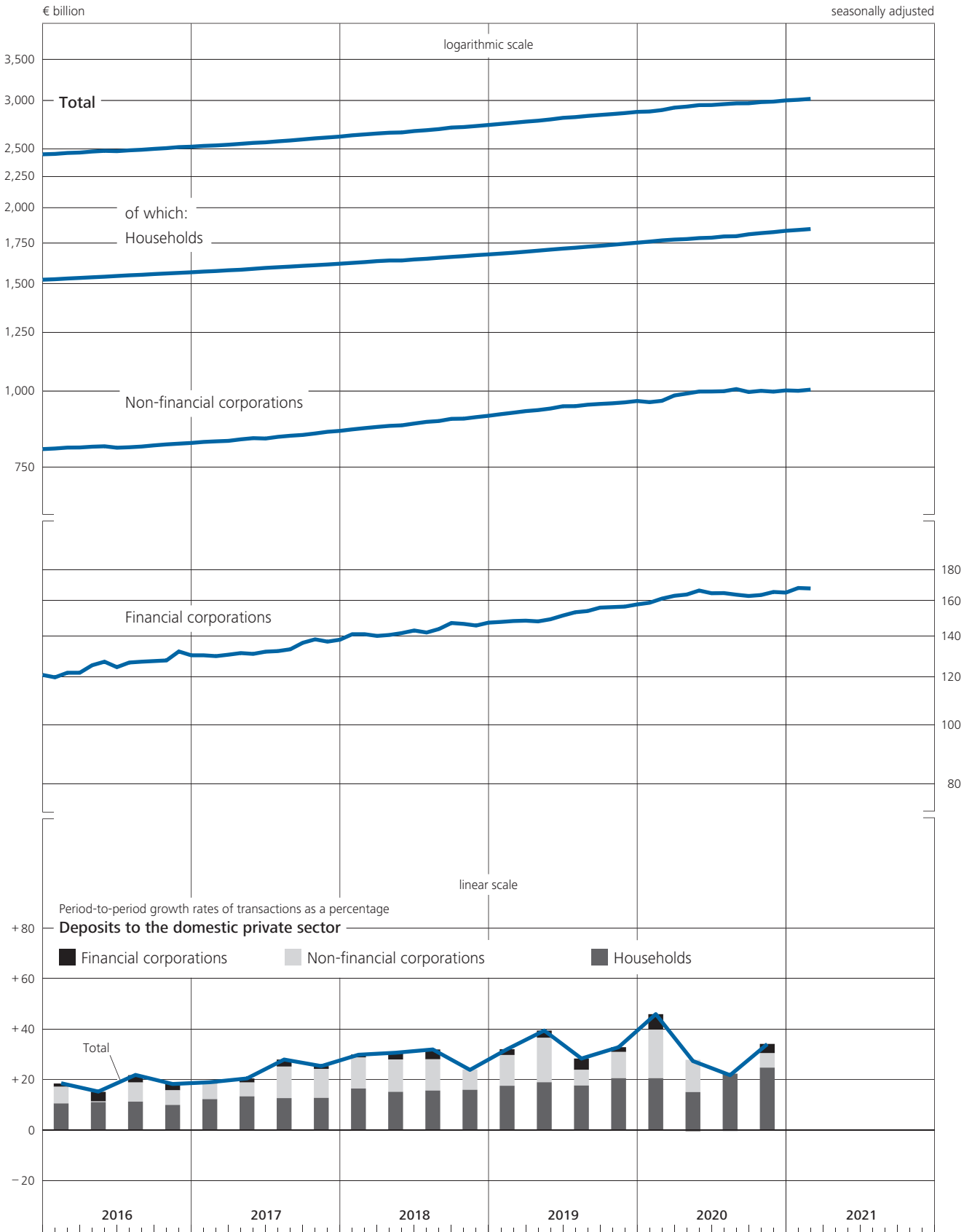
Source of the unadjusted figures for transactions and growth rates: European Central Bank; provisional. \* Adjusted for loan sales and securitisations. Adjustment method based on extended data collected according to Regulation ECB/2013/33. + Using Census X-12-ARIMA, 0.2.8. 1 Excluding reverse repos with central counterparties.

2 Including non-profit institutions serving households. 3 Outstanding amount at the end of the quarter and month, respectively. 4 Figures calculated on the basis of indices with five decimal places.

I. Banks and other financial institutions

2. Deposits and loans in Germany

a) Loans of monetary financial institutions (excluding the Bundesbank) in Germany to the domestic private sector



## I. Banks and other financial institutions

### 2. Deposits and Loans in Germany

#### b) Deposits held with monetary financial institutions (excluding the Bundesbank) in Germany by domestic non-banks

| Period   | of which: |               |                            |              |                         |               | Breakdown of short-term deposits by domestic sector: 1 |                                |                            |              |                      |
|--|-----------|---------------|----------------------------|--------------|-------------------------|---------------|--|--------------------------------|----------------------------|--------------|----------------------|
|  | Total (R) | Overnight (R) | With an agreed maturity of |              | Redeemable at notice of |               | Insurance corporations and pension funds (R)           | Other financial intermediaries | Non-financial corporations | Households 2 | General government 3 |
|  |           |               | Up to 2 years              | Over 2 years | Up to 3 months          | Over 3 months |  |                                |                            |              |                      |
| <b>Outstanding amounts in € billion 4</b>                              |           |               |                            |              |                         |               |  |                                |                            |              |                      |
| 2019 Q4  | 3,650.4   | 2,229.2       | 266.3                      | 581.2        | 539.0                   | 34.7          | 32.7   | 136.2                          | 551.9                      | 2,135.6      | 178.1                |
| 2020 Q1  | 3,721.0   | 2,319.5       | 265.2                      | 572.3        | 532.0                   | 32.1          | 33.0   | 173.4                          | 573.5                      | 2,160.3      | 176.5                |
| Q2   | 3,762.4   | 2,386.6       | 256.2                      | 557.0        | 532.9                   | 29.6          | 34.4   | 158.0                          | 612.0                      | 2,209.7      | 161.8                |
| Q3   | 3,808.4   | 2,449.8       | 250.8                      | 547.0        | 532.6                   | 28.3          | 38.2   | 161.7                          | 627.1                      | 2,251.3      | 154.9                |
| Q4   | 3,832.8   | 2,503.3       | 230.6                      | 539.8        | 531.7                   | 27.4          | 36.9   | 161.2                          | 633.4                      | 2,286.3      | 147.8                |
| 2020 Feb.  | 3,665.3   | 2,252.9       | 268.8                      | 575.9        | 534.8                   | 32.8          | 30.6   | 138.5                          | 551.1                      | 2,152.5      | 183.9                |
| Mar.   | 3,721.0   | 2,319.5       | 265.2                      | 572.3        | 532.0                   | 32.1          | 33.0   | 173.4                          | 573.5                      | 2,160.3      | 176.5                |
| Apr.   | 3,732.0   | 2,340.4       | 260.3                      | 567.5        | 532.5                   | 31.3          | 34.3   | 165.3                          | 585.4                      | 2,175.6      | 172.6                |
| May  | 3,751.1   | 2,359.3       | 265.1                      | 563.2        | 532.8                   | 30.7          | 35.1   | 163.3                          | 600.0                      | 2,189.9      | 168.8                |
| June   | 3,762.4   | 2,386.6       | 256.2                      | 557.0        | 532.9                   | 29.6          | 34.4   | 158.0                          | 612.0                      | 2,209.7      | 161.8                |
| July   | 3,786.5   | 2,410.1       | 262.8                      | 552.0        | 532.4                   | 29.1          | 35.1   | 159.8                          | 623.4                      | 2,220.5      | 166.6                |
| Aug.   | 3,785.9   | 2,419.1       | 255.8                      | 549.7        | 532.7                   | 28.6          | 35.9   | 159.8                          | 621.1                      | 2,231.7      | 159.1                |
| Sep.   | 3,808.4   | 2,449.8       | 250.8                      | 547.0        | 532.6                   | 28.3          | 38.2   | 161.7                          | 627.1                      | 2,251.3      | 154.9                |
| Oct.   | 3,824.1   | 2,467.2       | 251.2                      | 545.4        | 532.4                   | 27.9          | 36.5   | 158.8                          | 635.4                      | 2,261.1      | 158.9                |
| Nov.   | 3,823.1   | 2,481.0       | 238.5                      | 543.6        | 532.4                   | 27.6          | 38.0   | 162.2                          | 633.1                      | 2,270.0      | 148.6                |
| Dec.   | 3,832.8   | 2,503.3       | 230.6                      | 539.8        | 531.7                   | 27.4          | 36.9   | 161.2                          | 633.4                      | 2,286.3      | 147.8                |
| 2021 Jan.  | 3,852.8   | 2,535.2       | 219.2                      | 537.5        | 533.9                   | 27.0          | 37.9   | 159.7                          | 638.2                      | 2,308.7      | 143.9                |
| Feb. p   | 3,866.0   | 2,556.4       | 212.5                      | 535.1        | 535.3                   | 26.6          | 38.1   | 159.0                          | 642.1                      | 2,326.2      | 138.8                |
| <b>Transactions during period in € billion</b>                         |           |               |                            |              |                         |               |  |                                |                            |              |                      |
| 2019 Q4  | 27.3      | 44.3          | -6.3                       | -4.6         | -3.5                    | -2.6          | -1.1   | -0.3                           | 8.5                        | 28.1         | -0.7                 |
| 2020 Q1  | 69.7      | 89.7          | -1.3                       | -9.0         | -7.0                    | -2.6          | 0.2  | 36.9                           | 21.1                       | 24.6         | -1.5                 |
| Q2   | 39.6      | 64.9          | -8.8                       | -15.0        | 1.0                     | -2.4          | 1.5  | -18.2                          | 38.9                       | 49.5         | -14.7                |
| Q3   | 48.1      | 64.7          | -5.0                       | -9.9         | -0.3                    | -1.4          | 3.9  | 4.3                            | 15.8                       | 42.3         | -6.9                 |
| Q4   | 26.3      | 54.9          | -20.9                      | -5.9         | -0.9                    | -0.9          | -1.3   | -0.4                           | 6.2                        | 35.2         | -6.8                 |
| 2020 Feb.  | 18.1      | 22.6          | 1.1                        | -3.2         | -1.7                    | -0.6          | -1.9   | 5.3                            | 3.0                        | 12.3         | 3.3                  |
| Mar.   | 55.8      | 66.6          | -3.6                       | -3.6         | -2.8                    | -0.8          | 2.4  | 34.9                           | 22.5                       | 7.8          | -7.3                 |
| Apr.   | 10.4      | 20.6          | -5.1                       | -4.8         | 0.5                     | -0.8          | 1.3  | -8.4                           | 11.8                       | 15.2         | -4.0                 |
| May  | 17.5      | 17.0          | 5.0                        | -4.2         | 0.3                     | -0.6          | 0.9  | -4.6                           | 15.2                       | 14.6         | -3.7                 |
| June   | 11.6      | 27.3          | -8.8                       | -6.0         | 0.1                     | -1.0          | -0.7   | -5.3                           | 11.9                       | 19.8         | -7.0                 |
| July   | 26.6      | 25.4          | 7.1                        | -4.8         | -0.5                    | -0.6          | 0.7  | 2.5                            | 12.6                       | 11.3         | 4.9                  |
| Aug.   | -0.3      | 9.1           | -7.0                       | -2.3         | 0.3                     | -0.4          | 0.8  | 0.1                            | -3.8                       | 12.9         | -7.5                 |
| Sep.   | 21.8      | 30.2          | -5.1                       | -2.8         | -0.1                    | -0.4          | 2.4  | 1.7                            | 7.0                        | 18.1         | -4.2                 |
| Oct.   | 15.8      | 17.3          | -0.6                       | -0.4         | -0.2                    | -0.3          | -1.7   | -3.0                           | 7.3                        | 9.8          | 4.1                  |
| Nov.   | 0.0       | 14.7          | -12.5                      | -1.7         | -0.0                    | -0.3          | 1.6  | 3.3                            | -1.7                       | 9.0          | -10.2                |
| Dec.   | 10.5      | 22.9          | -7.8                       | -3.8         | -0.6                    | -0.2          | -1.1   | -0.7                           | 0.6                        | 16.5         | -0.7                 |
| 2021 Jan.  | 19.5      | 31.6          | -11.5                      | -2.4         | 2.2                     | -0.4          | 1.0  | -1.7                           | 4.6                        | 22.3         | -3.9                 |
| Feb. p   | 13.2      | 21.2          | -6.7                       | -2.4         | 1.4                     | -0.3          | 0.3  | -0.7                           | 3.9                        | 17.5         | -5.1                 |
| <b>Period-to-period growth rates of transactions as a percentage 5</b> |           |               |                            |              |                         |               |  |                                |                            |              |                      |
| 2019 Q4  | 0.8       | 2.0           | -2.3                       | -0.8         | -0.7                    | -6.9          | -3.3   | -0.2                           | 1.6                        | 1.3          | -0.4                 |
| 2020 Q1  | 1.9       | 4.0           | -0.5                       | -1.5         | -1.3                    | -7.5          | 0.6  | 27.1                           | 3.8                        | 1.2          | -0.8                 |
| Q2   | 1.1       | 2.8           | -3.3                       | -2.6         | 0.2                     | -7.6          | 4.5  | -10.4                          | 6.8                        | 2.3          | -8.3                 |
| Q3   | 1.3       | 2.7           | -2.0                       | -1.8         | -0.1                    | -4.6          | 11.3   | 2.7                            | 2.6                        | 1.9          | -4.3                 |
| Q4   | 0.7       | 2.2           | -8.3                       | -1.1         | -0.2                    | -3.1          | -3.3   | -0.2                           | 1.0                        | 1.6          | -4.4                 |
| 2020 Feb.  | 0.5       | 1.0           | 0.4                        | -0.6         | -0.3                    | -1.7          | -5.9   | 4.0                            | 0.5                        | 0.6          | 1.8                  |
| Mar.   | 1.5       | 3.0           | -1.3                       | -0.6         | -0.5                    | -2.3          | 7.9  | 25.2                           | 4.1                        | 0.4          | -4.0                 |
| Apr.   | 0.3       | 0.9           | -1.9                       | -0.8         | 0.1                     | -2.5          | 4.0  | -4.8                           | 2.1                        | 0.7          | -2.2                 |
| May  | 0.5       | 0.7           | 1.9                        | -0.7         | 0.1                     | -2.0          | 2.5  | -2.8                           | 2.6                        | 0.7          | -2.2                 |
| June   | 0.3       | 1.2           | -3.3                       | -1.1         | 0.0                     | -3.4          | -2.0   | -3.2                           | 2.0                        | 0.9          | -4.2                 |
| July   | 0.7       | 1.1           | 2.8                        | -0.9         | -0.1                    | -1.9          | 2.1  | 1.6                            | 2.1                        | 0.5          | 3.0                  |
| Aug.   | -0.0      | 0.4           | -2.7                       | -0.4         | 0.1                     | -1.5          | 2.2  | 0.0                            | -0.6                       | 0.6          | -4.5                 |
| Sep.   | 0.6       | 1.2           | -2.0                       | -0.5         | -0.0                    | -1.3          | 6.6  | 1.1                            | 1.1                        | 0.8          | -2.6                 |
| Oct.   | 0.4       | 0.7           | -0.2                       | -0.1         | -0.0                    | -1.2          | -4.5   | -1.8                           | 1.2                        | 0.4          | 2.7                  |
| Nov.   | 0.0       | 0.6           | -5.0                       | -0.3         | -0.0                    | -1.2          | 4.3  | 2.1                            | -0.3                       | 0.4          | -6.4                 |
| Dec.   | 0.3       | 0.9           | -3.3                       | -0.7         | -0.1                    | -0.9          | -2.9   | -0.4                           | 0.1                        | 0.7          | -0.5                 |
| 2021 Jan.  | 0.5       | 1.3           | -5.0                       | -0.4         | 0.4                     | -1.4          | 2.6  | -1.0                           | 0.7                        | 1.0          | -2.7                 |
| Feb. p   | 0.3       | 0.8           | -3.1                       | -0.4         | 0.3                     | -1.2          | 0.7  | -0.4                           | 0.6                        | 0.8          | -3.6                 |

Source of the unadjusted figures for transactions and growth rates: European Central Bank; provisional. + Using Census X-12-ARIMA, 0.2.8. 1 Short-term deposits include overnight deposits, deposits with an agreed maturity of up to 2 years and deposits redeemable at notice of up to 3 months. 2 Including non-profit institutions serving

households. 3 Excluding central government. 4 Outstanding amount at the end of the quarter and month, respectively. 5 Figures calculated on the basis of indices with five decimal places.

I. Banks and other financial institutions

2. Deposits and Loans in Germany

b) Deposits held with monetary financial institutions (excluding the Bundesbank) in Germany by domestic non-banks

