# 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

seasonally adjusted

| Period | | of which: | | | | | Memo item: |
|---|---|---|---|---|---|---|---|
| | | | of which: | | | | |
| | Monetary aggregate M3 (excluding currency in circulation) 1 | Monetary aggregate M2 (excluding currency in circulation) | Overnight deposits | 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 M3 in the euro area 1,3 |
| | Outstanding amounts in € billion 4 | | | | | | |
| 2025 Q2 | 4,016.5 | 3,926.9 | 2,782.6 | 806.6 | 337.8 | 89.5 | 16,930.2 |
| Q3 | 4,024.1 | 3,934.0 | 2,811.1 | 789.1 | 333.8 | 90.1 | 16,989.1 |
| Q4 | 4,128.8 | 4,040.8 | 2,894.0 | 816.5 | 330.2 | 88.0 | 17,201.3 |
| 2026 Q1 | 4,144.4 | 4,057.6 | 2,931.1 | 800.9 | 325.6 | 86.8 | 17,439.8 |
| Q2 p | 4,166.9 | 4,074.1 | 2,927.3 | 827.9 | 318.9 | 92.9 | 17,610.9 |
| 2025 June | 4,016.5 | 3,926.9 | 2,782.6 | 806.6 | 337.8 | 89.5 | 16,930.2 |
| July | 4,013.8 | 3,929.3 | 2,796.5 | 796.4 | 336.4 | 84.5 | 16,929.0 |
| Aug. | 4,019.2 | 3,934.2 | 2,805.3 | 793.5 | 335.3 | 85.0 | 16,934.2 |
| Sep. | 4,024.1 | 3,934.0 | 2,811.1 | 789.1 | 333.8 | 90.1 | 16,989.1 |
| Oct. | 4,080.3 | 3,989.8 | 2,859.5 | 797.9 | 332.5 | 90.5 | 17,083.6 |
| Nov. | 4,123.1 | 4,031.2 | 2,875.8 | 823.7 | 331.7 | 91.9 | 17,170.2 |
| Dec. | 4,128.8 | 4,040.8 | 2,894.0 | 816.5 | 330.2 | 88.0 | 17,201.3 |
| 2026 Jan. | 4,131.6 | 4,040.9 | 2,912.4 | 799.3 | 329.2 | 90.7 | 17,305.7 |
| Feb. | 4,143.4 | 4,053.6 | 2,916.2 | 809.7 | 327.7 | 89.8 | 17,333.7 |
| Mar. | 4,144.4 | 4,057.6 | 2,931.1 | 800.9 | 325.6 | 86.8 | 17,439.8 |
| Apr. | 4,153.8 | 4,062.4 | 2,931.6 | 807.5 | 323.3 | 91.4 | 17,450.1 |
| May | 4,168.7 | 4,074.6 | 2,943.1 | 810.3 | 321.2 | 94.1 | 17,523.1 |
| June p | 4,166.9 | 4,074.1 | 2,927.3 | 827.9 | 318.9 | 92.9 | 17,610.9 |
| | Transactions during period in € billion | | | | | | |
| 2025 Q2 | 10.1 | 17.4 | 44.3 | − 22.8 | − 4.1 | − 7.3 | 134.3 |
| Q3 | 8.1 | 7.4 | 28.8 | − 17.4 | − 4.0 | 0.7 | 61.4 |
| Q4 | 60.6 | 62.8 | 51.0 | 15.4 | − 3.6 | − 2.2 | 198.8 |
| 2026 Q1 | 3.0 | 4.4 | 25.0 | − 16.1 | − 4.5 | − 1.4 | 151.4 |
| Q2 p | 21.8 | 15.9 | − 4.0 | 26.7 | − 6.7 | 6.0 | 147.7 |
| 2025 June | 4.9 | − 0.3 | 5.0 | − 4.1 | − 1.2 | 5.2 | 27.3 |
| July | − 3.9 | 1.2 | 13.1 | − 10.6 | − 1.3 | − 5.1 | − 9.8 |
| Aug. | 6.5 | 5.9 | 9.6 | − 2.5 | − 1.1 | 0.6 | 13.5 |
| Sep. | 5.5 | 0.2 | 6.1 | − 4.3 | − 1.5 | 5.2 | 57.6 |
| Oct. | 12.2 | 12.0 | 16.7 | − 3.3 | − 1.3 | 0.2 | 34.3 |
| Nov. | 42.8 | 41.4 | 16.4 | 25.8 | − 0.8 | 1.4 | 87.1 |
| Dec. | 5.6 | 9.4 | 17.9 | − 7.1 | − 1.4 | − 3.7 | 77.4 |
| 2026 Jan. | − 7.4 | − 10.3 | 7.8 | − 17.1 | − 0.9 | 2.9 | 31.8 |
| Feb. | 11.2 | 12.3 | 3.5 | 10.3 | − 1.5 | − 1.0 | 24.6 |
| Mar. | − 0.8 | 2.4 | 13.8 | − 9.3 | − 2.1 | − 3.2 | 95.0 |
| Apr. | 10.5 | 5.8 | 1.2 | 6.8 | − 2.3 | 4.7 | 3.0 |
| May | 14.6 | 12.0 | 11.3 | 2.8 | − 2.1 | 2.6 | 65.7 |
| June p | − 3.3 | − 1.9 | − 16.6 | 17.1 | − 2.4 | − 1.4 | 78.9 |
| | Period-to-period growth rates of transactions as a percentage 5 | | | | | | |
| 2025 Q2 | 0.3 | 0.4 | 1.6 | − 2.7 | − 1.2 | − 7.4 | 0.8 |
| Q3 | 0.2 | 0.2 | 1.0 | − 2.2 | − 1.2 | 0.7 | 0.4 |
| Q4 | 1.5 | 1.6 | 1.8 | 1.9 | − 1.1 | − 2.4 | 1.2 |
| 2026 Q1 | 0.1 | 0.1 | 0.9 | − 2.0 | − 1.4 | − 1.6 | 0.9 |
| Q2 p | 0.5 | 0.4 | − 0.1 | 3.3 | − 2.1 | 6.9 | 0.8 |
| 2025 June | 0.1 | − 0.0 | 0.2 | − 0.5 | − 0.4 | 6.2 | 0.2 |
| July | − 0.1 | 0.0 | 0.5 | − 1.3 | − 0.4 | − 5.7 | − 0.1 |
| Aug. | 0.2 | 0.2 | 0.3 | − 0.3 | − 0.3 | 0.7 | 0.1 |
| Sep. | 0.1 | 0.0 | 0.2 | − 0.5 | − 0.5 | 6.1 | 0.3 |
| Oct. | 0.3 | 0.3 | 0.6 | − 0.4 | − 0.4 | 0.2 | 0.2 |
| Nov. | 1.0 | 1.0 | 0.6 | 3.2 | − 0.3 | 1.5 | 0.5 |
| Dec. | 0.1 | 0.2 | 0.6 | − 0.9 | − 0.4 | − 4.1 | 0.4 |
| 2026 Jan. | − 0.2 | − 0.3 | 0.3 | − 2.1 | − 0.3 | 3.2 | 0.2 |
| Feb. | 0.3 | 0.3 | 0.1 | 1.3 | − 0.5 | − 1.2 | 0.1 |
| Mar. | − 0.0 | 0.1 | 0.5 | − 1.1 | − 0.6 | − 3.5 | 0.5 |
| Apr. | 0.3 | 0.1 | 0.0 | 0.9 | − 0.7 | 5.4 | 0.0 |
| May | 0.4 | 0.3 | 0.4 | 0.3 | − 0.7 | 2.9 | 0.4 |
| June p | − 0.1 | − 0.0 | − 0.6 | 2.1 | − 0.7 | − 1.5 | 0.5 |

Source of the unadjusted figures for transactions and growth rates: European Central Bank; provisional. **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
## b) German contribution to important counterparts of the monetary aggregate M3 in the euro area

seasonally adjusted

| Period | Credit, total 1 | of which: Credit to enterprises and households 1,2 | of which: Credit to general government | Monetary capital formation, total | of which: Deposits with an agreed maturity of over 2 years 3 | of which: Deposits redeemable at notice of over 3 months | of which: Debt securities issued with a maturity of over 2 years |
|---|---|---|---|---|---|---|---|
| | **Outstanding amounts in € billion 4** | | | | | | |
| 2025 Q2 | 5,503.5 | 4,337.0 | 1,166.5 | 2,228.0 | 608.5 | 62.0 | 671.2 |
| Q3 | 5,527.5 | 4,359.3 | 1,168.2 | 2,279.1 | 612.8 | 62.3 | 677.5 |
| Q4 | 5,542.4 | 4,379.8 | 1,162.6 | 2,353.5 | 616.2 | 60.3 | 693.1 |
| 2026 Q1 | 5,572.6 | 4,409.7 | 1,162.9 | 2,453.4 | 620.8 | 61.8 | 720.6 |
| Q2 p | 5,629.4 | 4,457.7 | 1,171.7 | 2,433.9 | 629.6 | 65.1 | 742.9 |
| 2025 June | 5,503.5 | 4,337.0 | 1,166.5 | 2,228.0 | 608.5 | 62.0 | 671.2 |
| July | 5,508.9 | 4,342.5 | 1,166.4 | 2,233.8 | 609.2 | 62.8 | 674.4 |
| Aug. | 5,507.6 | 4,353.3 | 1,154.2 | 2,235.3 | 610.3 | 62.4 | 671.2 |
| Sep. | 5,527.5 | 4,359.3 | 1,168.2 | 2,279.1 | 612.8 | 62.3 | 677.5 |
| Oct. | 5,538.5 | 4,371.1 | 1,167.4 | 2,317.0 | 613.5 | 61.5 | 689.1 |
| Nov. | 5,550.4 | 4,385.8 | 1,164.6 | 2,334.5 | 614.6 | 60.4 | 690.9 |
| Dec. | 5,542.4 | 4,379.8 | 1,162.6 | 2,353.5 | 616.2 | 60.3 | 693.1 |
| 2026 Jan. | 5,574.2 | 4,393.3 | 1,180.9 | 2,456.8 | 618.4 | 60.8 | 710.1 |
| Feb. | 5,584.0 | 4,401.3 | 1,182.7 | 2,495.9 | 618.6 | 61.6 | 710.4 |
| Mar. | 5,572.6 | 4,409.7 | 1,162.9 | 2,453.4 | 620.8 | 61.8 | 720.6 |
| Apr. | 5,574.8 | 4,423.9 | 1,150.9 | 2,454.3 | 621.9 | 61.6 | 725.6 |
| May | 5,609.6 | 4,439.0 | 1,170.6 | 2,462.1 | 625.0 | 63.6 | 731.8 |
| June p | 5,629.4 | 4,457.7 | 1,171.7 | 2,433.9 | 629.6 | 65.1 | 742.9 |
| | **Transactions during period in € billion** | | | | | | |
| 2025 Q2 | 37.5 | 31.5 | 6.1 | 14.3 | 4.6 | 3.0 | 12.5 |
| Q3 | 34.2 | 30.7 | 3.5 | 6.1 | 4.3 | 0.2 | 8.0 |
| Q4 | 20.5 | 25.1 | − 4.6 | 28.6 | 1.5 | − 1.9 | 15.9 |
| 2026 Q1 | 42.8 | 41.1 | 1.7 | 49.3 | 4.6 | 1.3 | 21.5 |
| Q2 p | 56.8 | 53.6 | 3.2 | 25.8 | 8.8 | 3.3 | 22.9 |
| 2025 June | 18.8 | 14.1 | 4.7 | 8.0 | 2.8 | 2.0 | 5.0 |
| July | 7.7 | 6.2 | 1.5 | − 4.5 | 0.6 | 0.8 | 0.1 |
| Aug. | 2.8 | 14.5 | − 11.7 | − 0.1 | 1.1 | − 0.4 | 0.0 |
| Sep. | 23.7 | 10.0 | 13.7 | 10.7 | 2.6 | − 0.1 | 7.8 |
| Oct. | 9.5 | 12.8 | − 3.4 | 8.4 | 0.7 | − 0.7 | 10.0 |
| Nov. | 14.9 | 15.8 | − 0.9 | 6.4 | 1.1 | − 1.1 | 1.8 |
| Dec. | − 3.8 | − 3.5 | − 0.3 | 13.8 | − 0.3 | − 0.1 | 4.1 |
| 2026 Jan. | 33.7 | 18.0 | 15.7 | 24.5 | 2.3 | 0.3 | 18.2 |
| Feb. | 7.2 | 10.4 | − 3.2 | 15.9 | 0.2 | 0.8 | 0.1 |
| Mar. | 2.0 | 12.7 | − 10.8 | 8.9 | 2.1 | 0.2 | 3.2 |
| Apr. | 2.2 | 14.0 | − 11.8 | 8.1 | 1.1 | − 0.2 | 7.8 |
| May | 34.0 | 18.1 | 15.9 | 12.4 | 3.1 | 2.0 | 6.5 |
| June p | 20.6 | 21.4 | − 0.8 | 5.3 | 4.6 | 1.5 | 8.6 |
| | **Period-to-period growth rates of transactions as a percentage 5** | | | | | | |
| 2025 Q2 | 0.7 | 0.7 | 0.5 | 0.6 | 0.8 | 5.2 | 1.9 |
| Q3 | 0.6 | 0.7 | 0.3 | 0.3 | 0.7 | 0.4 | 1.2 |
| Q4 | 0.4 | 0.6 | − 0.4 | 1.2 | 0.2 | − 3.1 | 2.3 |
| 2026 Q1 | 0.8 | 0.9 | 0.2 | 2.1 | 0.7 | 2.1 | 3.1 |
| Q2 p | 1.0 | 1.2 | 0.3 | 1.1 | 1.4 | 5.3 | 3.2 |
| 2025 June | 0.3 | 0.3 | 0.4 | 0.4 | 0.5 | 3.3 | 0.7 |
| July | 0.1 | 0.1 | 0.1 | − 0.2 | 0.1 | 1.2 | 0.0 |
| Aug. | 0.1 | 0.3 | − 1.0 | − 0.0 | 0.2 | − 0.7 | 0.0 |
| Sep. | 0.4 | 0.2 | 1.2 | 0.5 | 0.4 | − 0.2 | 1.2 |
| Oct. | 0.2 | 0.3 | − 0.3 | 0.4 | 0.1 | − 1.2 | 1.5 |
| Nov. | 0.3 | 0.4 | − 0.1 | 0.3 | 0.2 | − 1.7 | 0.3 |
| Dec. | − 0.1 | − 0.1 | − 0.0 | 0.6 | − 0.0 | − 0.2 | 0.6 |
| 2026 Jan. | 0.6 | 0.4 | 1.3 | 1.0 | 0.4 | 0.5 | 2.6 |
| Feb. | 0.1 | 0.2 | − 0.3 | 0.6 | 0.0 | 1.3 | 0.0 |
| Mar. | 0.0 | 0.3 | − 0.9 | 0.4 | 0.3 | 0.3 | 0.4 |
| Apr. | 0.0 | 0.3 | − 1.0 | 0.3 | 0.2 | − 0.4 | 1.1 |
| May | 0.6 | 0.4 | 1.4 | 0.5 | 0.5 | 3.3 | 0.9 |
| June p | 0.4 | 0.5 | − 0.1 | 0.2 | 0.7 | 2.4 | 1.2 |

Source of the unadjusted figures for transactions and growth rates: European Central Bank; provisional. **1** Excluding reverse repos with central counterparties. **2** Including non-profit institutions serving households. **3** Including deposits with building and loan associations. **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
### a) Loans of monetary financial institutions (excluding the Bundesbank) in Germany to the domestic private sector *

seasonally adjusted

| Period | Total 1 | of which: Financial corpo-rations 1 | of which: Insurance corporations and pensions funds | of which: Other financial interme-diaries 1 | Non-financial corporations | Breakdown by maturity: Up to 1 year | Breakdown by maturity: Over 1 and up to 5 years | Breakdown by maturity: Over 5 years | Households 2 | Breakdown by use: Consumer credit | Breakdown by use: Loans for house pur-chases | Breakdown by use: Other loans |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Outstanding amounts in € billion 3** | | | | | | | | | | | | |
| 2025 Q2 | 3,463.4 | 215.7 | 4.0 | 211.7 | 1,179.3 | 178.8 | 186.0 | 814.6 | 2,068.4 | 200.8 | 1,616.3 | 251.3 |
| Q3 | 3,478.0 | 212.7 | 3.5 | 209.2 | 1,186.2 | 180.5 | 185.4 | 820.3 | 2,079.1 | 202.2 | 1,626.3 | 250.6 |
| Q4 | 3,499.1 | 221.7 | 3.6 | 218.1 | 1,187.5 | 179.1 | 182.4 | 826.1 | 2,089.8 | 203.8 | 1,636.8 | 249.3 |
| 2026 Q1 | 3,507.4 | 222.6 | 3.8 | 218.8 | 1,186.7 | 174.9 | 183.0 | 828.8 | 2,098.2 | 204.7 | 1,645.8 | 247.7 |
| Q2 p | 3,538.4 | 234.7 | 3.5 | 231.1 | 1,196.7 | 177.6 | 184.1 | 835.0 | 2,107.1 | 205.1 | 1,654.7 | 247.4 |
| 2025 June | 3,463.4 | 215.7 | 4.0 | 211.7 | 1,179.3 | 178.8 | 186.0 | 814.6 | 2,068.4 | 200.8 | 1,616.3 | 251.3 |
| July | 3,466.6 | 213.2 | 3.6 | 209.7 | 1,181.1 | 178.1 | 187.0 | 816.1 | 2,072.3 | 201.4 | 1,619.8 | 251.1 |
| Aug. | 3,475.6 | 214.2 | 3.5 | 210.8 | 1,185.9 | 181.2 | 185.0 | 819.8 | 2,075.4 | 201.8 | 1,622.6 | 251.0 |
| Sep. | 3,478.0 | 212.7 | 3.5 | 209.2 | 1,186.2 | 180.5 | 185.4 | 820.3 | 2,079.1 | 202.2 | 1,626.3 | 250.6 |
| Oct. | 3,484.5 | 215.4 | 3.6 | 211.8 | 1,186.9 | 178.5 | 186.0 | 822.4 | 2,082.2 | 202.4 | 1,629.9 | 249.8 |
| Nov. | 3,504.2 | 227.7 | 3.5 | 224.3 | 1,191.2 | 180.8 | 186.5 | 823.9 | 2,085.2 | 202.6 | 1,633.1 | 249.5 |
| Dec. | 3,499.1 | 221.7 | 3.6 | 218.1 | 1,187.5 | 179.1 | 182.4 | 826.1 | 2,089.8 | 203.8 | 1,636.8 | 249.3 |
| 2026 Jan. | 3,495.2 | 221.5 | 3.7 | 217.8 | 1,181.5 | 178.4 | 181.3 | 821.7 | 2,092.3 | 203.0 | 1,640.2 | 249.1 |
| Feb. | 3,500.0 | 219.0 | 3.5 | 215.5 | 1,184.9 | 177.7 | 181.6 | 825.7 | 2,096.1 | 203.2 | 1,644.0 | 248.9 |
| Mar. | 3,507.4 | 222.6 | 3.8 | 218.8 | 1,186.7 | 174.9 | 183.0 | 828.8 | 2,098.2 | 204.7 | 1,645.8 | 247.7 |
| Apr. | 3,516.7 | 227.0 | 3.8 | 223.2 | 1,188.8 | 173.2 | 183.6 | 832.0 | 2,100.8 | 204.1 | 1,649.0 | 247.8 |
| May | 3,522.0 | 226.1 | 3.4 | 222.6 | 1,192.2 | 176.5 | 183.3 | 832.3 | 2,103.8 | 204.4 | 1,652.8 | 246.5 |
| June p | 3,538.4 | 234.7 | 3.5 | 231.1 | 1,196.7 | 177.6 | 184.1 | 835.0 | 2,107.1 | 205.1 | 1,654.7 | 247.4 |
| **Transactions during period in € billion** | | | | | | | | | | | | |
| 2025 Q2 | 9.2 | 3.6 | 0.4 | 3.2 | − 3.6 | − 3.1 | − 3.9 | 3.3 | 9.2 | 1.1 | 9.0 | − 1.0 |
| Q3 | 12.2 | − 2.6 | − 0.5 | − 2.1 | 4.6 | 0.3 | − 2.4 | 6.7 | 10.3 | 0.8 | 10.3 | − 0.8 |
| Q4 | 15.7 | 7.3 | 0.0 | 7.3 | − 2.5 | − 3.3 | − 4.7 | 5.5 | 11.0 | 1.8 | 10.6 | − 1.5 |
| 2026 Q1 | 14.3 | 5.3 | 0.2 | 5.1 | − 0.6 | − 2.8 | − 0.7 | 3.0 | 9.6 | 0.6 | 9.8 | − 0.8 |
| Q2 p | 27.7 | 9.9 | − 0.2 | 10.1 | 8.2 | 1.5 | − 0.1 | 6.8 | 9.7 | 0.9 | 9.1 | − 0.3 |
| 2025 June | 4.7 | 2.5 | 0.1 | 2.4 | − 0.2 | 0.3 | 0.1 | − 0.6 | 2.4 | 0.6 | 2.2 | − 0.4 |
| July | 1.6 | − 2.7 | − 0.4 | − 2.3 | 0.7 | − 1.3 | 0.3 | 1.7 | 3.6 | 0.2 | 3.6 | − 0.3 |
| Aug. | 7.9 | 1.2 | − 0.1 | 1.3 | 3.6 | 2.4 | − 2.6 | 3.8 | 3.0 | 0.2 | 2.9 | − 0.1 |
| Sep. | 2.8 | − 1.1 | − 0.0 | − 1.1 | 0.2 | − 0.8 | − 0.1 | 1.1 | 3.6 | 0.3 | 3.8 | − 0.5 |
| Oct. | 4.2 | 1.1 | 0.2 | 0.9 | 0.3 | − 2.2 | 0.1 | 2.5 | 2.8 | 0.0 | 3.6 | − 0.9 |
| Nov. | 18.9 | 12.2 | − 0.3 | 12.5 | 3.2 | 1.2 | 0.2 | 1.8 | 3.4 | 0.6 | 3.2 | − 0.4 |
| Dec. | − 7.3 | − 6.0 | 0.1 | − 6.1 | − 6.0 | − 2.3 | − 4.9 | 1.2 | 4.7 | 1.2 | 3.7 | − 0.2 |
| 2026 Jan. | 4.8 | 3.9 | 0.1 | 3.7 | − 1.7 | − 0.6 | − 0.8 | − 0.3 | 2.7 | − 0.7 | 3.7 | − 0.3 |
| Feb. | 3.5 | − 2.6 | − 0.3 | − 2.3 | 2.6 | 1.3 | − 0.6 | 1.9 | 3.5 | 0.1 | 3.8 | − 0.4 |
| Mar. | 6.0 | 4.0 | 0.3 | 3.7 | − 1.5 | − 3.5 | 0.7 | 1.3 | 3.5 | 1.2 | 2.3 | − 0.1 |
| Apr. | 6.9 | 2.0 | 0.0 | 2.0 | 1.5 | − 2.1 | 0.6 | 3.0 | 3.4 | − 0.1 | 3.3 | 0.2 |
| May | 5.3 | − 0.9 | − 0.4 | − 0.5 | 3.4 | 2.7 | − 0.6 | 1.4 | 2.8 | 0.2 | 3.9 | − 1.3 |
| June p | 15.6 | 8.8 | 0.1 | 8.7 | 3.3 | 0.8 | − 0.0 | 2.5 | 3.5 | 0.7 | 2.0 | 0.8 |
| **Period-to-period growth rates of transactions as a percentage 4** | | | | | | | | | | | | |
| 2025 Q2 | 0.3 | 1.7 | 11.2 | 1.6 | − 0.3 | − 1.7 | − 2.0 | 0.4 | 0.4 | 0.6 | 0.6 | − 0.4 |
| Q3 | 0.4 | − 1.2 | − 12.5 | − 1.0 | 0.4 | 0.2 | − 1.3 | 0.8 | 0.5 | 0.4 | 0.6 | − 0.3 |
| Q4 | 0.5 | 3.4 | 0.2 | 3.5 | − 0.2 | − 1.8 | − 2.5 | 0.7 | 0.5 | 0.9 | 0.7 | − 0.6 |
| 2026 Q1 | 0.4 | 2.4 | 4.6 | 2.4 | − 0.0 | − 1.6 | − 0.4 | 0.4 | 0.5 | 0.3 | 0.6 | − 0.3 |
| Q2 p | 0.8 | 4.4 | − 6.4 | 4.6 | 0.7 | 0.8 | − 0.0 | 0.8 | 0.5 | 0.4 | 0.6 | − 0.1 |
| 2025 June | 0.1 | 1.2 | 3.2 | 1.1 | − 0.0 | 0.2 | 0.1 | − 0.1 | 0.1 | 0.3 | 0.1 | − 0.1 |
| July | 0.0 | − 1.3 | − 11.0 | − 1.1 | 0.1 | − 0.7 | 0.2 | 0.2 | 0.2 | 0.1 | 0.2 | − 0.1 |
| Aug. | 0.2 | 0.6 | − 1.5 | 0.6 | 0.3 | 1.3 | − 1.4 | 0.5 | 0.1 | 0.1 | 0.2 | − 0.0 |
| Sep. | 0.1 | − 0.5 | − 0.1 | − 0.5 | 0.0 | − 0.5 | − 0.1 | 0.1 | 0.2 | 0.2 | 0.2 | − 0.2 |
| Oct. | 0.1 | 0.5 | 4.6 | 0.5 | 0.0 | − 1.2 | 0.0 | 0.3 | 0.1 | 0.0 | 0.2 | − 0.3 |
| Nov. | 0.5 | 5.7 | − 7.5 | 5.9 | 0.3 | 0.7 | 0.1 | 0.2 | 0.2 | 0.3 | 0.2 | − 0.1 |
| Dec. | − 0.2 | − 2.6 | 3.4 | − 2.7 | − 0.5 | − 1.3 | − 2.6 | 0.1 | 0.2 | 0.6 | 0.2 | − 0.1 |
| 2026 Jan. | 0.1 | 1.7 | 3.6 | 1.7 | − 0.1 | − 0.4 | − 0.5 | − 0.0 | 0.1 | − 0.4 | 0.2 | − 0.1 |
| Feb. | 0.1 | − 1.2 | − 6.9 | − 1.1 | 0.2 | 0.7 | − 0.3 | 0.2 | 0.2 | 0.0 | 0.2 | − 0.2 |
| Mar. | 0.2 | 1.8 | 8.5 | 1.7 | − 0.1 | − 1.9 | 0.4 | 0.2 | 0.2 | 0.6 | 0.1 | − 0.0 |
| Apr. | 0.2 | 0.9 | 1.1 | 0.9 | 0.1 | − 1.2 | 0.3 | 0.4 | 0.2 | − 0.0 | 0.2 | 0.1 |
| May | 0.2 | − 0.4 | − 10.3 | − 0.2 | 0.3 | 1.6 | − 0.4 | 0.2 | 0.1 | 0.1 | 0.2 | − 0.5 |
| June p | 0.4 | 3.9 | 3.2 | 3.9 | 0.3 | 0.5 | − 0.0 | 0.3 | 0.2 | 0.3 | 0.1 | 0.3 |

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/2021/2. **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
## b) Deposits held with monetary financial institutions (excluding the Bundesbank) in Germany by domestic non-banks

seasonally adjusted

| Period | Total (R) | of which: | | | | | Breakdown of short-term deposits by domestic sector: 1 | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | With an agreed maturity of | | Redeemable at notice of | | | | | | |
| | | Overnight | Up to 2 years (R) | Over 2 years | Up to 3 months | Over 3 months | Insurance corporations and pension funds (R) | Other financial inter-mediaries | Non-financial corpor-ations | House-holds 2 | General govern-ment 3 |
| **Outstanding amounts in € billion 4** | | | | | | | | | | | |
| 2025 Q2 | 4,364.5 | 2,674.4 | 759.3 | 533.0 | 336.4 | 61.4 | 39.4 | 180.0 | 772.9 | 2,586.5 | 191.4 |
| Q3 | 4,377.9 | 2,708.8 | 739.2 | 536.0 | 332.5 | 61.5 | 39.3 | 171.1 | 786.4 | 2,603.6 | 180.2 |
| Q4 | 4,449.8 | 2,753.3 | 766.5 | 541.0 | 329.0 | 59.9 | 38.1 | 183.4 | 802.7 | 2,628.4 | 196.4 |
| 2026 Q1 | 4,470.4 | 2,776.9 | 764.9 | 543.1 | 324.3 | 61.3 | 40.2 | 189.7 | 801.5 | 2,642.6 | 192.0 |
| Q2 p | 4,507.1 | 2,785.9 | 792.1 | 547.2 | 317.6 | 64.4 | 40.2 | 188.8 | 817.7 | 2,651.0 | 197.8 |
| 2025 June | 4,364.5 | 2,674.4 | 759.3 | 533.0 | 336.4 | 61.4 | 39.4 | 180.0 | 772.9 | 2,586.5 | 191.4 |
| July | 4,370.8 | 2,687.8 | 751.8 | 534.0 | 335.1 | 62.1 | 39.2 | 179.5 | 781.6 | 2,589.1 | 185.2 |
| Aug. | 4,376.9 | 2,696.6 | 750.3 | 534.0 | 334.3 | 61.7 | 37.5 | 177.0 | 780.3 | 2,597.4 | 189.0 |
| Sep. | 4,377.9 | 2,708.8 | 739.2 | 536.0 | 332.5 | 61.5 | 39.3 | 171.1 | 786.4 | 2,603.6 | 180.2 |
| Oct. | 4,401.0 | 2,717.6 | 755.2 | 536.2 | 331.1 | 60.7 | 37.8 | 176.3 | 794.3 | 2,609.6 | 186.0 |
| Nov. | 4,436.6 | 2,742.7 | 764.8 | 538.7 | 330.3 | 60.1 | 37.2 | 189.5 | 794.5 | 2,622.3 | 194.4 |
| Dec. | 4,449.8 | 2,753.3 | 766.5 | 541.0 | 329.0 | 59.9 | 38.1 | 183.4 | 802.7 | 2,628.4 | 196.4 |
| 2026 Jan. | 4,455.3 | 2,759.7 | 765.4 | 541.9 | 327.8 | 60.4 | 37.2 | 189.5 | 794.9 | 2,635.3 | 196.0 |
| Feb. | 4,469.4 | 2,765.6 | 773.8 | 542.6 | 326.4 | 61.1 | 39.5 | 185.2 | 795.6 | 2,639.2 | 206.3 |
| Mar. | 4,470.4 | 2,776.9 | 764.9 | 543.1 | 324.3 | 61.3 | 40.2 | 189.7 | 801.5 | 2,642.6 | 192.0 |
| Apr. | 4,470.3 | 2,775.8 | 767.2 | 544.0 | 322.0 | 61.3 | 40.9 | 187.8 | 796.7 | 2,640.0 | 199.7 |
| May | 4,478.3 | 2,775.8 | 772.6 | 546.7 | 320.0 | 63.2 | 38.5 | 191.5 | 794.9 | 2,643.6 | 199.9 |
| June p | 4,507.1 | 2,785.9 | 792.1 | 547.2 | 317.6 | 64.4 | 40.2 | 188.8 | 817.7 | 2,651.0 | 197.8 |
| **Transactions during period in € billion** | | | | | | | | | | | |
| 2025 Q2 | 32.7 | 48.7 | − 17.3 | 2.5 | − 4.0 | 2.8 | 3.0 | 9.5 | 1.8 | 11.2 | 1.9 |
| Q3 | 13.7 | 34.7 | − 20.1 | 2.9 | − 4.0 | 0.1 | − 0.1 | − 8.8 | 13.6 | 17.1 | − 11.2 |
| Q4 | 65.4 | 52.5 | 15.4 | 2.6 | − 3.4 | − 1.6 | − 1.0 | 8.0 | 17.7 | 24.2 | 15.6 |
| 2026 Q1 | 18.4 | 20.8 | − 1.1 | 2.1 | − 4.6 | 1.3 | 2.1 | 3.6 | 1.8 | 12.4 | − 4.8 |
| Q2 p | 36.2 | 8.8 | 26.9 | 4.1 | − 6.7 | 3.0 | 0.0 | − 1.1 | 16.0 | 8.4 | 5.7 |
| 2025 June | 12.7 | 13.1 | − 1.5 | 0.7 | − 1.2 | 1.7 | 1.4 | 3.2 | − 4.5 | 0.2 | 10.0 |
| July | 5.3 | 12.8 | − 7.8 | 0.9 | − 1.3 | 0.7 | − 0.1 | − 0.8 | 8.3 | 2.5 | − 6.2 |
| Aug. | 7.0 | 9.4 | − 1.2 | 0.1 | − 0.8 | − 0.4 | − 1.7 | − 2.2 | − 0.9 | 8.4 | 3.8 |
| Sep. | 1.3 | 12.4 | − 11.1 | 2.0 | − 1.8 | − 0.1 | 1.7 | − 5.8 | 6.2 | 6.2 | − 8.8 |
| Oct. | 18.8 | 16.2 | 4.5 | 0.2 | − 1.3 | − 0.8 | − 1.3 | 0.8 | 8.6 | 5.9 | 5.4 |
| Nov. | 35.7 | 25.1 | 9.6 | 2.4 | − 0.9 | − 0.6 | − 0.7 | 13.2 | 0.2 | 12.7 | 8.4 |
| Dec. | 10.9 | 11.1 | 1.2 | − 0.0 | − 1.2 | − 0.2 | 0.9 | − 6.0 | 8.8 | 5.6 | 1.8 |
| 2026 Jan. | 4.9 | 4.8 | − 0.2 | 1.0 | − 1.1 | 0.3 | − 0.8 | 3.8 | − 2.8 | 4.1 | − 0.7 |
| Feb. | 13.7 | 5.6 | 8.3 | 0.6 | − 1.5 | 0.7 | 2.3 | − 4.4 | 0.6 | 3.7 | 10.3 |
| Mar. | − 0.2 | 10.4 | − 9.2 | 0.5 | − 2.1 | 0.3 | 0.7 | 4.2 | 4.0 | 4.6 | − 14.4 |
| Apr. | 0.7 | − 0.4 | 2.5 | 0.9 | − 2.3 | − 0.0 | 0.7 | − 1.7 | − 4.5 | − 2.4 | 7.7 |
| May | 7.8 | − 0.2 | 5.4 | 2.7 | − 2.0 | 1.9 | − 2.3 | 3.6 | − 1.8 | 3.6 | 0.0 |
| June p | 27.8 | 9.5 | 19.0 | 0.5 | − 2.4 | 1.2 | 1.7 | − 3.0 | 22.3 | 7.2 | − 2.0 |
| **Period-to-period growth rates of transactions as a percentage 5** | | | | | | | | | | | |
| 2025 Q2 | 0.8 | 1.9 | − 2.2 | 0.5 | − 1.2 | 4.8 | 8.1 | 5.5 | 0.2 | 0.4 | 1.0 |
| Q3 | 0.3 | 1.3 | − 2.6 | 0.6 | − 1.2 | 0.2 | − 0.2 | − 4.9 | 1.8 | 0.7 | − 5.9 |
| Q4 | 1.5 | 1.9 | 2.1 | 0.5 | − 1.0 | − 2.6 | − 2.7 | 4.6 | 2.2 | 0.9 | 8.6 |
| 2026 Q1 | 0.4 | 0.8 | − 0.1 | 0.4 | − 1.4 | 2.1 | 5.6 | 2.0 | 0.2 | 0.5 | − 2.4 |
| Q2 p | 0.8 | 0.3 | 3.5 | 0.8 | − 2.1 | 4.9 | 0.0 | − 0.6 | 2.0 | 0.3 | 3.0 |
| 2025 June | 0.3 | 0.5 | − 0.2 | 0.1 | − 0.4 | 2.9 | 3.6 | 1.8 | − 0.6 | 0.0 | 5.5 |
| July | 0.1 | 0.5 | − 1.0 | 0.2 | − 0.4 | 1.2 | − 0.3 | − 0.4 | 1.1 | 0.1 | − 3.2 |
| Aug. | 0.2 | 0.4 | − 0.2 | 0.0 | − 0.2 | − 0.7 | − 4.3 | − 1.2 | − 0.1 | 0.3 | 2.1 |
| Sep. | 0.0 | 0.5 | − 1.5 | 0.4 | − 0.6 | − 0.2 | 4.7 | − 3.3 | 0.8 | 0.2 | − 4.7 |
| Oct. | 0.4 | 0.6 | 0.6 | 0.0 | − 0.4 | − 1.4 | − 3.3 | 0.5 | 1.1 | 0.2 | 3.0 |
| Nov. | 0.8 | 0.9 | 1.3 | 0.5 | − 0.3 | − 1.0 | − 1.8 | 7.5 | 0.0 | 0.5 | 4.5 |
| Dec. | 0.2 | 0.4 | 0.2 | − 0.0 | − 0.4 | − 0.3 | 2.5 | − 3.2 | 1.1 | 0.2 | 0.9 |
| 2026 Jan. | 0.1 | 0.2 | − 0.0 | 0.2 | − 0.3 | 0.5 | − 2.1 | 2.1 | − 0.3 | 0.2 | − 0.4 |
| Feb. | 0.3 | 0.2 | 1.1 | 0.1 | − 0.4 | 1.1 | 6.1 | − 2.3 | 0.1 | 0.1 | 5.2 |
| Mar. | − 0.0 | 0.4 | − 1.2 | 0.1 | − 0.6 | 0.4 | 1.7 | 2.3 | 0.5 | 0.2 | − 7.0 |
| Apr. | 0.0 | − 0.0 | 0.3 | 0.2 | − 0.7 | − 0.1 | 1.6 | − 0.9 | − 0.6 | − 0.1 | 4.0 |
| May | 0.2 | − 0.0 | 0.7 | 0.5 | − 0.6 | 3.1 | − 5.7 | 1.9 | − 0.2 | 0.1 | 0.0 |
| June p | 0.6 | 0.3 | 2.5 | 0.1 | − 0.7 | 1.9 | 4.3 | − 1.6 | 2.8 | 0.3 | − 1.0 |

Source of the unadjusted figures for transactions and growth rates: European Central Bank; provisional. **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.