

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 ¹ | of which: | | Monetary capital formation, total | of which: | | |
| | | Credit to enterprises and households ^{1,2} | Credit to general government | | Deposits with an agreed maturity of over 2 years ³ | Deposits redeemable at notice of over 3 months | Debt securities issued with a maturity of over 2 years |
| Outstanding amounts in € billion ⁴ | | | | | | | |
| 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. ^p | 4,890.3 | 3,726.8 | 1,163.5 | 1,860.1 | 581.6 | 26.8 | 491.1 |
| Transactions during period in € billion | | | | | | | |
| 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. ^p | 30.0 | 15.3 | 14.6 | -0.1 | -2.2 | -0.3 | -0.1 |
| Period-to-period growth rates of transactions as a percentage ⁵ | | | | | | | |
| 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. ^p | 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. 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.

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