I. Debt securities issued by residents

3d) Gross sales of debt securities, by category of securities at market values

Period	Total		Bank debt securities					
	Total		Total		Mortgage Pfandbriefe		Public Pfandbriefe	
	Market value	Average issue price	Market value	Average issue price	Market value	Average issue price	Market value	Average issue price
	€ million	%	€ million	%	€ million	%	€ million	%
2008	1,334,985	99.8	959,463	99.8	51,185	99.9	70,358	99.8
2009	1,530,068	99.8	1,054,937	99.6	40,337	99.8	37,577	99.9
2010	1,370,952	99.7	751,241	99.1	36,054	99.5	33,455	99.7
2011	1,333,506	99.7	654,346	99.3	31,329	99.7	24,151	99.4
2012	1,337,528	99.8	698,404	99.4	36,515	99.8	11,406	99.9
2013	1,433,876	100.0	907,809	100.0	25,710	99.7	12,919	99.7
2014	1,364,989	100.2	830,822	100.1	24,186	99.9	12,771	98.1
2015	1,362,595	100.2	851,203	99.9	35,801	99.9	13,448	100.5
2016 **1**	1,212,671	100.5	715,774	99.8	29,068	100.0	7,611	99.9
2017 **1**	1,050,304	100.2	617,392	99.7	30,324	100.0	8,953	100.2
2018	1,148,826	100.1	701,160	99.7	38,586	99.8	5,672	100.0
2019	1,292,065	100.5	783,084	99.9	39,096	100.3	9,612	100.3
2020	1,922,381	101.0	780,683	100.3	39,880	100.9	18,614	101.6
2021	1,666,624	.	797,323	.	42,237	.	17,550	.
2022	1,666,816	.	859,850	.	66,719	.	11,903	.
2023	1,686,268	.	935,493	.	44,894	.	12,607	.
2024	1,500,458	.	812,644	.	37,266	.	13,477	.
2025	1,502,891	.	868,033	.	39,395	.	15,243	.
2022 Aug.	130,112	99.5	77,124	99.5	5,305	100.4	110	99.9
Sep.	159,440	99.5	96,584	99.7	10,311	99.8	2,825	99.2
Oct.	165,051	95.7	59,407	99.9	5,815	99.0	1,079	99.4
Nov.	151,647	99.3	70,330	99.8	2,959	99.7	91	100.2
Dec.	80,423	99.8	49,024	100.0	2,327	99.9	978	100.0
2023 Jan.	131,383	98.9	73,626	99.5	10,761	99.7	923	99.4
Feb.	153,779	98.8	81,270	99.5	2,241	99.8	1,723	99.7
Mar.	188,570	99.0	99,876	99.9	1,243	99.3	60	99.2
Apr.	127,872	98.8	68,830	99.7	2,942	99.6	541	99.5
May	168,791	99.4	97,451	99.8	4,487	99.0	758	99.8
June	168,666	98.1	84,518	99.5	3,244	99.4	1,552	99.7
July	120,505	99.1	53,579	99.6	2,863	99.6	129	100.0
Aug.	140,343	98.7	82,630	99.9	3,075	99.7	1,011	99.8
Sep.	150,443	98.7	82,555	99.8	3,332	99.9	550	100.1
Oct.	130,291	98.4	83,192	99.8	1,695	99.9	2,553	99.9
Nov.	124,307	98.9	72,803	99.8	7,179	99.7	1,354	100.0
Dec.	81,317	100.4	55,164	100.3	1,832	99.9	1,453	100.0
2024 Jan.	150,291	99.3	88,850	99.8	6,386	99.7	1,624	99.6
Feb.	147,223	99.2	79,428	99.4	3,301	100.0	2,038	99.4
Mar.	123,949	99.4	62,623	99.9	5,067	99.7	608	100.0
Apr.	149,148	99.3	84,369	99.8	5,932	99.7	1,213	100.0
May	142,842	99.3	78,216	99.7	1,465	100.2	1,027	100.0
June	117,484	99.4	58,319	99.9	3,124	99.9	878	98.9
July	118,569	99.1	65,583	100.0	3,280	100.0	1,520	99.9
Aug.	113,545	99.7	60,339	100.0	2,561	99.6	413	100.1
Sep.	125,781	99.9	71,568	100.1	1,754	100.0	1,111	99.9
Oct.	121,086	99.7	57,335	99.8	2,670	99.7	2,035	99.9
Nov.	108,168	99.9	56,848	100.0	708	99.8	0	100.8
Dec.	82,373	100.0	49,165	99.8	1,016	101.6	1,010	100.0
2025 Jan.	155,748	99.6	89,680	99.8	7,950	99.7	1,690	99.0
Feb.	138,424	99.3	92,889	100.1	6,839	99.5	3,137	100.0
Mar.	137,926	99.1	80,780	100.0	1,528	99.7	67	102.7
Apr.	115,845	99.7	61,359	99.9	2,281	99.6	88	100.0
May	135,630	99.1	87,946	99.9	2,778	99.8	3,231	99.5
June	146,558	99.9	70,509	100.0	3,269	99.6	826	99.1
July	132,954	99.6	75,841	100.0	3,679	100.1	1,121	99.8
Aug.	110,938	99.4	66,136	99.9	514	100.0	3,253	99.8
Sep.	139,300	99.5	78,297	99.9	3,403	100.0	1,029	99.8
Oct.	127,341	99.5	64,891	99.9	2,984	99.5	688	99.6
Nov.	106,334	99.5	59,381	99.7	3,364	100.1	81	109.5
Dec.	55,894	100.0	40,325	99.9	805	100.0	31	100.0
2026 Jan.	156,168	99.3	82,010	99.7	8,742	99.7	2,124	99.7
Feb.	129,068	99.8	64,747	100.0	3,113	99.7	1,346	99.3
Mar.	118,751	98.5	59,776	99.6	1,500	100.0	1,366	99.6
Apr.	135,237	98.7	68,706	100.0	2,543	99.7	747	100.8
May	134,540	99.2	67,450	100.0	3,361	99.5	1,305	99.5
June	135,906	99.5	77,730	99.8	6,677	99.7	1,937	99.9
July	144,340	98.4	77,361	98.6	12,186	93.6	2,102	99.3
Aug.	120,982	98.2	65,387	99.9	876	99.6	1,006	99.0
Sep.	137,392	98.8	71,698	99.5	6,147	99.9	1,887	99.7

1 Sectoral reclassification of debt securities.

I. Debt securities issued by residents

Debt securities issued by special purpose credit institutions		Other bank debt securities		Corporte bonds (non-MFIs)		Public debt securities			
Market value	Average issue price	Market value	Average issue price	Market value	Average issue price	Market value	Average issue price		
€ million	%	€ million	%	€ million	%	€ million	%	Period	
382,365	99.9	455,554	99.8	95,003	99.9	280,519	99.8	2008	
329,322	99.3	647,699	99.8	75,311	98.6	399,821	100.4	2009	
358,745	98.6	322,987	99.6	53,491	99.7	566,225	100.4	2010	
373,850	99.2	225,017	99.5	86,557	99.9	592,603	100.0	2011	
444,261	99.6	206,226	98.9	63,136	99.8	575,988	100.3	2012	
690,794	99.7	178,387	100.9	66,551	99.9	459,516	100.1	2013	
619,431	99.8	174,435	101.3	79,715	99.8	454,450	100.5	2014	
581,104	99.9	220,853	99.7	106,229	99.6	405,164	101.1	2015	
511,179	100.0	167,918	99.3	73,276	99.9	423,616	101.8	2016	1
437,924	99.9	140,188	99.1	66,367	100.1	366,545	101.2	2017	1
532,837	99.7	124,065	99.6	91,030	99.8	356,640	100.9	2018	
607,342	99.9	127,029	99.6	94,155	99.8	414,824	101.9	2019	
645,149	100.3	77,040	99.8	183,686	99.7	958,011	102.1	2020	
650,489	.	87,048	.	138,438	.	730,862	.	2021	
698,188	.	83,040	.	169,152	.	637,813	.	2022	
780,976	.	97,016	.	152,726	.	598,050	.	2023	
629,312	.	132,588	.	135,107	.	552,707	.	2024	
628,810	.	184,584	.	130,278	.	504,580	.	2025	
65,951	99.4	5,758	99.8	10,677	99.5	42,311	99.6	2022	Aug.
73,659	99.6	9,788	99.8	18,891	99.9	43,965	98.9		Sep.
45,746	100.1	6,767	99.7	10,998	99.6	94,646	92.8		Oct.
55,812	99.8	11,467	99.9	20,555	99.7	60,762	98.5		Nov.
39,200	100.0	6,519	99.7	11,535	100.0	19,865	99.2		Dec.
52,557	99.4	9,385	99.8	14,644	99.6	43,113	97.8	2023	Jan.
63,021	99.4	14,285	99.8	12,137	99.9	60,372	97.6		Feb.
89,748	100.0	8,825	99.8	11,140	99.8	77,554	97.6		Mar.
60,574	99.7	4,772	99.8	10,586	99.8	48,456	97.4		Apr.
83,376	99.8	8,830	99.8	16,272	99.6	55,068	98.5		May
70,201	99.4	9,523	99.9	21,487	99.8	62,661	95.7		June
43,567	99.5	7,019	99.8	14,123	99.9	52,804	98.5		July
71,636	99.9	6,909	99.8	10,024	99.6	47,689	96.5		Aug.
71,049	99.9	7,623	99.8	18,627	99.5	49,262	96.6		Sep.
71,196	99.8	7,747	99.7	10,153	100.0	36,946	95.0		Oct.
57,444	99.9	6,826	99.8	8,845	99.9	42,660	97.2		Nov.
46,607	100.1	5,271	102.1	4,688	99.3	21,465	100.8		Dec.
70,467	99.8	10,372	99.9	14,774	99.6	46,666	98.4	2024	Jan.
63,041	99.4	11,048	99.7	7,160	99.7	60,635	98.8		Feb.
45,387	100.0	11,560	99.9	11,671	99.7	49,656	98.7		Mar.
66,101	99.7	11,123	100.0	13,172	99.7	51,607	98.6		Apr.
65,902	99.7	9,821	99.9	12,182	99.6	52,444	98.8		May
45,586	100.0	8,731	99.7	10,655	99.7	48,510	98.7		June
49,171	100.1	11,613	99.9	9,327	99.9	43,659	97.7		July
46,099	100.0	11,265	100.0	6,478	99.7	46,728	99.2		Aug.
57,790	100.1	10,913	100.0	12,792	99.0	41,421	99.9		Sep.
39,314	99.8	13,316	99.9	11,484	99.7	52,267	99.6		Oct.
40,731	100.0	15,409	100.0	10,094	99.8	41,226	99.8		Nov.
39,722	99.8	7,416	100.0	15,318	99.9	17,889	100.6		Dec.
63,126	99.8	16,914	99.9	7,183	99.4	58,885	99.4	2025	Jan.
62,609	100.2	20,304	99.9	6,864	99.7	38,670	97.6		Feb.
60,038	100.0	19,146	100.0	10,247	99.6	46,899	97.5		Mar.
46,994	99.9	11,996	99.9	9,212	99.9	45,274	99.3		Apr.
71,196	99.9	10,741	99.9	10,954	100.1	36,730	97.1		May
45,541	100.1	20,874	99.9	40,775	100.0	35,274	99.5		June
54,283	100.1	16,757	99.8	8,043	99.8	49,070	98.9		July
46,880	100.0	15,489	99.7	5,210	99.2	39,593	98.6		Aug.
59,736	100.0	14,128	99.7	11,796	99.2	49,207	98.9		Sep.
48,275	100.0	12,945	99.4	7,941	99.9	54,509	98.9		Oct.
45,622	100.0	10,313	98.2	9,456	99.5	37,497	99.1		Nov.
24,511	100.0	14,978	99.7	2,597	99.8	12,973	100.5		Dec.
55,936	99.7	15,208	99.4	8,890	99.3	65,268	98.8	2026	Jan.
47,211	100.2	13,076	99.7	10,074	99.8	54,248	99.5		Feb.
45,171	99.9	11,739	98.6	6,288	99.9	52,688	97.2		Mar.
53,298	100.0	12,118	99.9	16,359	99.7	50,172	96.6		Apr.
50,260	100.0	12,524	99.8	10,937	99.7	56,153	98.3		May
52,173	99.9	16,943	99.6	12,544	99.9	45,632	98.8		June
46,549	99.8	16,525	99.1	12,615	99.7	54,364	97.7		July
47,962	100.0	15,543	99.8	5,618	100.0	49,977	95.8		Aug.
43,238	99.3	20,426	99.7	11,485	99.8	54,209	97.8		Sep.