

I. Debt securities issued by residents

3h) Gross sales of public debt securities, by category of issuer

€ million, nominal value

End of year or month	All maturities									
	Total	Federal Government	of which							
			Treasury discount paper	Federal treasury notes	Five-year Federal notes	Seven-year Federal bonds	Ten-year Federal bonds	Fifteen-year Federal bonds	Twenty-year Federal bonds	Thirty-year Federal bonds
2008	280,974	232,643	75,797	61,823	37,182	.	42,383	.	.	8,037
2009	398,421	340,729	175,067	63,822	36,699	.	53,142	.	.	6,122
2010	563,730	477,161	115,028	73,098	52,799	.	68,319	.	.	9,876
2011	592,375	491,054	93,971	70,232	55,491	.	56,114	.	.	8,135
2012	574,530	437,137	79,859	58,332	52,390	.	63,655	.	.	10,937
2013	458,892	365,488	74,105	59,620	54,107	.	60,518	.	.	8,236
2014	452,321	335,570	39,861	51,645	51,239	.	59,441	.	.	6,693
2015	400,701	280,685	30,592	52,862	39,071	.	55,264	.	.	9,206
2016	416,108	298,835	41,653	51,059	38,844	.	54,075	.	.	11,006
2017	362,332	263,785	19,831	52,928	33,039	.	55,168	.	.	11,671
2018	353,496	268,719	33,086	48,886	31,089	.	45,647	.	.	16,157
2019	407,197	295,332	42,505	51,481	42,312	.	49,089	.	.	14,246
2020	907,466	713,173	183,183	62,641	72,367	22,000	149,613	22,500	.	66,490
2021	722,958	590,575	239,429	64,000	49,000	24,000	67,600	22,000	.	30,600
2022	651,596	572,424	220,330	72,500	60,000	11,000	108,350	14,500	.	34,400
2023	614,639	551,918	203,412	71,500	65,500	31,000	79,150	12,000	.	49,950
2024	558,563	476,272	157,814	76,000	55,500	15,000	74,250	14,750	.	41,000
2025	511,191	426,821	132,074	75,000	65,750	11,000	77,750	14,500	.	47,500
2022 Apr.	52,093	44,204	18,107	5,500	4,000	—	4,500	2,000	.	1,100
May	52,833	45,230	18,100	6,000	3,000	—	7,750	2,000	.	1,500
June	54,408	45,747	18,043	5,500	7,000	—	4,500	1,500	.	8,200
July	54,375	45,602	18,016	5,500	4,000	—	12,500	—	.	2,000
Aug.	42,462	39,737	18,039	6,000	4,000	—	4,000	1,500	.	1,500
Sep.	44,471	42,645	16,960	5,500	13,000	—	4,400	1,500	.	1,200
Oct.	101,982	97,338	19,938	8,500	10,000	7,000	40,400	1,500	.	10,000
Nov.	61,705	57,964	29,904	6,000	3,000	4,000	6,300	1,500	.	1,200
Dec.	20,028	18,678	8,949	5,000	—	—	3,000	—	.	—
2023 Jan.	44,088	36,798	12,798	5,000	8,000	—	5,500	1,500	.	4,000
Feb.	61,853	48,904	17,653	6,000	5,000	4,000	10,500	—	.	2,700
Mar.	79,431	71,666	24,472	11,500	8,000	4,000	5,500	1,750	.	7,250
Apr.	49,772	45,755	18,547	6,000	5,000	4,000	4,450	1,750	.	3,400
May	55,885	51,508	13,642	6,000	5,000	3,000	15,000	1,500	.	3,500
June	65,478	59,545	25,286	5,500	7,000	3,000	4,400	—	.	11,700
July	53,632	47,671	19,402	6,000	5,000	4,000	7,500	—	.	2,500
Aug.	49,397	46,567	17,432	5,500	8,000	3,000	5,000	2,000	.	2,500
Sep.	51,007	48,004	17,434	5,500	7,000	—	9,400	—	.	5,700
Oct.	38,901	34,755	13,539	5,000	4,000	3,000	4,400	2,000	.	2,700
Nov.	43,892	39,543	17,406	5,000	3,500	3,000	4,000	1,500	.	4,000
Dec.	21,302	21,202	5,800	4,500	—	—	3,500	—	.	—
2024 Jan.	47,433	35,809	13,545	4,500	5,000	—	5,000	1,250	.	3,750
Feb.	61,373	52,548	13,533	10,000	4,000	3,000	9,000	—	.	9,000
Mar.	50,316	40,632	12,566	4,500	5,000	—	5,500	1,000	.	7,000
Apr.	52,349	47,560	13,519	9,500	4,000	3,000	8,500	2,500	.	2,000
May	53,091	41,722	13,526	5,000	9,000	—	5,000	2,000	.	2,000
June	49,136	42,405	12,575	9,000	4,000	3,000	4,000	—	.	5,000
July	44,704	41,274	14,528	5,000	4,000	—	10,500	2,000	.	2,500
Aug.	47,086	43,001	14,528	5,000	8,000	3,000	5,250	2,000	.	2,750
Sep.	41,482	35,907	12,612	9,000	500	3,000	4,500	1,500	.	2,500
Oct.	52,484	45,128	15,517	5,000	8,000	—	9,500	1,500	.	2,000
Nov.	41,328	36,354	17,477	5,000	4,000	—	4,000	1,000	.	2,500
Dec.	17,782	13,931	3,887	4,500	—	—	3,500	—	.	—
2025 Jan.	59,211	41,831	10,708	9,500	6,000	—	10,500	1,500	.	3,000
Feb.	39,636	29,679	9,252	4,500	5,000	—	4,500	2,000	.	4,000
Mar.	48,082	38,013	8,776	4,500	9,000	—	4,500	1,500	.	9,000
Apr.	45,587	38,761	9,761	9,500	4,500	—	12,500	—	.	2,500
May	37,830	35,779	9,779	4,500	4,500	—	5,000	3,000	.	9,000
June	35,438	29,291	9,791	8,500	5,000	—	3,500	—	.	2,500
July	49,609	43,751	11,751	5,000	9,500	—	12,500	1,500	.	3,500
Aug.	40,170	35,752	12,252	5,000	4,500	4,000	5,000	1,500	.	3,500
Sep.	49,770	41,770	12,256	9,000	4,500	4,000	6,500	1,500	.	3,500
Oct.	55,094	47,279	14,211	5,500	9,250	3,000	10,250	1,000	.	3,500
Nov.	37,850	32,798	16,186	5,000	4,000	—	3,000	1,000	.	3,500
Dec.	12,913	12,117	7,350	4,500	—	—	—	—	.	—
2026 Jan.	66,074	49,118	13,742	12,000	6,000	—	12,000	1,000	.	4,000
Feb.	54,547	46,785	12,752	6,000	5,000	4,000	7,000	2,000	6,500	2,500
Mar.	54,209	46,434	12,746	5,000	10,000	—	6,000	6,000	—	3,500
Apr.	51,913	45,656	13,710	11,000	5,000	4,000	5,750	1,000	1,000	3,750
May	57,135	48,215	13,705	6,000	6,000	3,500	10,500	1,000	1,000	6,000

I. Debt securities issued by residents

		Maturities of more than four years				Maturities of up to and including four years			Memo item		
State government				of which			of which				
	of which Länder- Jumbos										
Total		Local government	Total	Federal government	State Government	Total	Federal government	State Government	Inflation- linked Federal securities	Green Federal securities	End of year or month
48,330	3,000	–	112,407	93,077	19,332	168,567	139,566	29,001	6,859	.	2008
57,588	2,750	105	121,185	98,409	22,670	277,238	242,322	34,918	5,000	.	2009
86,369	3,406	200	177,863	141,070	36,592	385,867	336,092	49,776	11,000	.	2010
101,247	4,100	75	173,431	129,165	44,190	418,944	361,888	57,056	7,422	.	2011
137,393	4,725	–	199,888	144,194	55,695	374,640	292,941	81,698	8,966	.	2012
93,179	2,200	225	175,765	126,345	49,195	283,128	239,142	43,985	9,915	.	2013
116,101	3,250	650	206,037	134,074	71,813	246,284	201,496	44,288	11,238	.	2014
119,116	3,500	900	166,742	117,048	48,793	233,960	163,637	70,323	11,676	.	2015
116,788	2,500	485	154,144	109,317	44,341	261,963	189,515	72,447	7,235	.	2016
97,906	2,250	640	142,257	103,638	37,978	220,075	160,147	59,928	6,170	.	2017
84,203	2,000	575	132,760	97,684	34,627	220,736	171,037	49,576	6,767	.	2018
111,736	2,000	130	152,544	108,364	44,050	254,654	186,968	67,685	6,058	.	2019
193,923	2,000	370	415,985	332,970	82,646	491,481	380,203	111,277	5,713	11,500	2020
132,384	2,000	–	250,303	193,200	57,103	472,656	397,375	75,281	7,700	13,100	2021
78,997	1,000	175	263,932	228,280	35,477	387,664	344,144	43,520	7,250	14,500	2022
62,611	1,000	110	282,132	242,600	39,422	332,508	309,318	23,190	5,600	18,250	2023
81,992	2,000	300	255,914	200,500	55,114	302,649	275,772	26,878	–	17,500	2024
83,520	2,000	850	277,241	216,500	59,891	233,950	210,321	23,629	–	16,000	2025
7,889	–	–	13,805	11,600	2,205	38,288	32,604	5,684	600	–	2022 Apr.
7,553	1,000	50	16,950	14,250	2,650	35,883	30,980	4,903	750	1,500	May
8,661	–	–	26,200	21,200	5,000	28,208	24,547	3,661	700	4,000	June
8,773	–	–	20,925	18,500	2,425	33,450	27,102	6,348	1,000	1,500	July
2,601	–	125	11,825	11,000	700	30,637	28,737	1,901	–	–	Aug.
1,826	–	–	20,850	20,100	750	23,621	22,545	1,076	600	5,000	Sep.
4,644	–	–	73,350	68,900	4,450	28,632	28,438	194	400	–	Oct.
3,741	–	–	17,696	16,000	1,696	44,009	41,964	2,045	500	1,000	Nov.
1,350	–	–	4,000	3,000	1,000	16,028	15,678	350	–	–	Dec.
7,290	–	–	21,800	19,000	2,800	22,288	17,798	4,490	1,000	1,500	2023 Jan.
12,949	–	–	33,450	22,200	11,250	28,403	26,704	1,699	700	–	Feb.
7,765	–	–	31,225	26,500	4,725	48,206	45,166	3,040	500	1,500	Mar.
4,017	1,000	–	20,700	18,600	2,100	29,072	27,155	1,917	600	–	Apr.
4,267	–	110	30,085	28,000	1,975	25,800	23,508	2,292	500	5,250	May
5,933	–	–	30,600	26,100	4,500	34,878	33,445	1,433	600	5,500	June
5,962	–	–	21,715	19,000	2,715	31,917	28,671	3,247	500	2,000	July
2,830	–	–	22,425	20,500	1,925	26,972	26,067	905	–	–	Aug.
3,003	–	–	23,407	22,100	1,307	27,600	25,904	1,697	600	1,500	Sep.
4,146	–	–	19,775	16,100	3,675	19,126	18,655	471	600	–	Oct.
4,348	–	–	19,350	17,000	2,350	24,542	22,543	1,998	–	1,000	Nov.
100	–	–	7,600	7,500	100	13,702	13,702	–	–	–	Dec.
11,623	–	–	22,900	15,000	7,900	24,533	20,809	3,723	–	2,000	2024 Jan.
8,824	1,000	–	29,550	25,000	4,550	31,823	27,548	4,274	–	1,000	Feb.
9,684	–	–	25,700	18,500	7,200	24,616	22,132	2,484	–	2,000	Mar.
4,790	–	–	22,850	20,000	2,850	29,499	27,560	1,940	–	–	Apr.
11,368	–	–	26,925	18,000	8,925	26,166	23,722	2,443	–	5,000	May
6,731	–	–	19,850	16,000	3,850	29,286	26,405	2,881	–	3,000	June
3,430	–	–	20,720	19,000	1,720	23,984	22,274	1,710	–	1,000	July
4,085	–	–	24,120	21,000	3,120	22,966	22,001	965	–	1,500	Aug.
5,275	–	300	15,785	12,000	3,485	25,697	23,907	1,790	–	1,000	Sep.
7,356	1,000	–	26,925	21,000	5,925	25,559	24,128	1,431	–	1,000	Oct.
4,974	–	–	15,180	11,500	3,680	26,148	24,854	1,294	–	–	Nov.
3,851	–	–	5,409	3,500	1,909	12,373	10,431	1,942	–	–	Dec.
17,380	–	–	36,286	21,000	15,286	22,925	20,831	2,094	–	2,000	2025 Jan.
9,957	1,000	–	23,641	15,500	8,141	15,995	14,179	1,816	–	1,500	Feb.
9,919	–	150	31,035	24,000	6,885	17,047	14,013	3,034	–	–	Mar.
6,627	–	200	23,740	19,500	4,040	21,847	19,261	2,587	–	3,000	Apr.
2,051	–	–	23,150	21,500	1,650	14,680	14,279	401	–	2,000	May
6,147	–	–	15,919	11,000	4,919	19,519	18,291	1,228	–	3,000	June
5,858	–	–	30,250	27,000	3,250	19,359	16,751	2,608	–	1,500	July
4,418	–	–	21,200	18,500	2,700	18,970	17,252	1,718	–	–	Aug.
7,501	1,000	500	24,050	20,000	3,550	25,720	21,770	3,951	–	1,500	Sep.
7,815	–	–	33,700	27,000	6,700	21,394	20,279	1,115	–	1,500	Oct.
5,052	–	–	14,270	11,500	2,770	23,580	21,298	2,282	–	–	Nov.
796	–	–	–	–	–	12,913	12,117	796	–	–	Dec.
16,956	–	–	33,900	23,000	10,900	32,174	26,118	6,056	–	–	2026 Jan.
7,762	–	–	32,011	27,000	5,011	22,536	19,785	2,751	–	1,500	Feb.
7,275	–	500	30,700	25,500	4,700	23,509	20,934	2,575	–	5,000	Mar.
6,257	–	–	24,250	20,500	3,750	27,663	25,156	2,507	–	1,500	Apr.
8,721	–	200	33,971	28,000	5,771	23,165	20,215	2,950	–	1,500	May