

I. Debt securities issued by residents

4. Net sales, by category of securities *)

€ million, face value

Period	All maturities								Maturities of more than four years			
	Total	Bank debt securities			Debt securities issued by special purpose credit institutions	Other bank debt securities	Corporate bonds (non-MFIs) †	Public debt securities	Total	Bank debt securities		
		Total	Mortgage Pfandbriefe	Public Pfandbriefe						Total	Mortgage Pfandbriefe	Public Pfandbriefe
2005	141,715	65,798	- 2,151	- 34,255	37,242	64,962	10,099	65,819	161,487	88,785	7,041	- 27,566
2006	129,423	58,336	- 12,811	- 20,150	44,890	46,410	15,605	55,482	83,090	14,206	- 25	- 30,241
2007	86,579	58,168	- 10,896	- 46,629	42,567	73,127	- 3,683	32,093	18,959	- 19,895	- 8,227	- 49,695
2008	119,472	8,517	15,052	- 65,773	25,165	34,074	82,653	28,302	- 16,320	- 98,341	- 11,202	- 50,823
2009	76,441	- 75,554	858	- 80,646	25,579	- 21,345	48,508	103,482	- 21,318	- 72,366	- 1,589	- 46,432
2010	21,566	- 87,646	- 3,754	- 63,368	28,296	- 48,822	23,748	85,464	32,241	- 47,267	- 2,948	- 46,583
2011	22,518	- 54,582	1,657	- 44,290	32,904	- 44,852	- 3,189	80,289	13,779	- 32,769	- 3,554	- 39,618
2012	- 85,298	- 100,198	- 4,177	- 41,660	- 3,259	- 51,099	- 6,401	21,298	57,546	- 22,255	1,625	- 34,939
2013	- 140,017	- 125,932	- 17,364	- 37,778	- 4,027	- 66,760	1,394	- 15,479	14,591	- 46,387	- 4,827	- 24,075
2014	- 34,020	- 56,899	- 6,313	- 23,856	- 862	- 25,869	10,497	12,383	39,033	- 39,418	1,870	- 15,908
2015	- 65,147	- 77,273	9,271	- 9,754	- 2,758	- 74,028	25,300	- 13,174	- 53,799	- 91,502	7,575	- 11,033
2016 2	21,951	10,792	2,176	- 12,979	16,266	5,327	18,177	- 7,020	28,009	- 19,822	7,275	- 10,431
2017 2	2,669	5,954	6,389	- 4,697	18,788	- 14,525	6,828	- 10,114	9,699	- 2,506	6,444	- 4,047
2018	2,758	26,648	19,814	- 6,564	18,850	- 5,453	9,738	- 33,630	23,837	45,244	19,110	- 4,626
2019	59,719	28,750	13,098	- 3,728	26,263	- 6,885	30,449	519	46,946	12,962	8,679	- 4,703
2020	473,795	28,147	8,661	8,816	22,067	- 11,398	49,536	396,113	335,268	36,222	8,445	- 941
2021	210,231	52,578	17,821	7,471	22,973	4,314	35,531	122,123	195,456	53,774	17,264	380
2018 Aug.	11,892	2,687	886	- 481	- 1,396	3,679	- 3,774	12,979	11,393	6,145	702	- 517
Sep.	11,957	8,528	2,319	42	5,728	438	714	2,715	25,306	14,300	2,473	40
Oct.	2,584	7,796	2,226	- 359	3,035	2,894	3,318	- 8,529	- 13,343	- 4,598	1,676	- 359
Nov.	13,993	3,367	1,184	- 662	4,476	1,370	- 574	11,200	9,581	- 8,377	2,156	- 362
Dec.	- 30,192	- 11,122	966	- 1,558	- 7,164	- 3,366	- 593	- 18,478	- 2,256	- 4,198	294	- 372
2019 Jan.	10,398	8,587	4,184	1,318	6,820	- 3,735	735	1,075	- 1,579	8,851	4,310	211
Feb.	16,523	17,671	2,937	0	9,033	5,702	2,320	- 3,468	10,849	14,121	2,293	- 183
Mar.	13,397	3,874	- 910	- 280	5,369	- 306	1,676	7,847	4,862	- 10,048	- 415	- 336
Apr.	- 14,225	- 6,856	987	- 1,177	- 5,347	- 1,319	4,151	- 11,521	- 8,622	- 4,046	278	- 1,102
May	- 39,075	- 19,156	4,826	- 1,099	13,377	2,052	317	19,601	18,200	10,838	2,588	- 1,099
June	- 933	- 116	- 608	- 1,193	1,497	188	8,975	- 9,792	15,073	1,240	- 747	- 1,175
July	- 6,666	1,488	- 1,791	45	1,851	1,382	- 1,306	- 6,847	- 10,998	- 2,838	- 764	- 403
Aug.	23,134	- 3,541	680	- 918	- 2,828	- 474	6,041	20,634	10,091	- 5,863	341	- 376
Sep.	- 531	- 804	484	1,560	2,787	- 5,636	720	- 446	12,097	3,117	- 683	1,562
Oct.	- 32,609	- 16,242	244	- 1,286	- 12,310	- 2,890	3,080	- 19,448	- 15,143	- 5,459	183	- 1,261
Nov.	42,328	15,455	3,670	118	10,420	1,247	6,544	20,329	27,678	8,309	2,808	269
Dec.	- 30,172	- 9,922	- 1,605	- 816	- 4,406	- 3,096	- 2,804	- 17,445	- 15,562	- 10,936	- 831	- 810
2020 Jan.	37,507	3,753	3,260	135	- 4,112	4,470	10,756	22,999	8,808	5,045	5,349	990
Feb.	29,294	11,767	2,633	271	9,318	- 455	436	17,092	25,190	12,357	2,552	- 530
Mar.	15,750	7,408	7,741	5,937	- 134	- 6,136	- 3,833	12,175	11,543	6,075	1,881	1,583
Apr.	175,052	3,181	1,210	- 4,324	- 1,027	- 1,326	11,593	160,277	122,400	- 2,674	7	1,099
May	75,720	1,000	- 1,593	- 604	4,526	- 1,330	14,387	60,333	52,480	6,105	- 774	- 604
June	40,034	11,815	4,162	2,464	5,444	- 255	2,842	25,377	27,740	- 1,158	3,439	1,414
July	36,306	- 4,681	- 1,443	- 714	237	- 2,762	11,276	29,711	16,102	5,495	- 933	- 256
Aug.	51,391	1,719	- 1,512	- 136	4,491	- 1,124	656	49,016	20,905	- 1,270	- 745	- 136
Sep.	47,033	19,271	- 1,493	- 45	20,898	- 90	4,850	22,912	32,403	9,036	1,426	22
Oct.	- 16,002	- 14,241	- 1,656	- 608	- 10,488	- 1,488	- 741	- 1,020	- 2,435	- 376	- 1,955	- 608
Nov.	18,273	185	- 1,049	- 907	- 910	- 3,050	- 234	18,322	22,560	- 66	- 1,149	- 892
Dec.	- 36,563	- 13,029	- 1,598	- 1,303	- 6,176	- 3,953	- 2,451	- 21,082	- 2,428	- 2,347	- 655	- 1,143
2021 Jan.	24,852	2,547	1,094	- 922	3,737	- 1,362	4,667	17,638	5,629	1,705	1,040	- 1,016
Feb.	19,473	3,080	- 478	- 190	712	4,460	782	15,611	23,270	6,701	- 626	- 190
Mar.	52,950	37,137	10,737	8,754	15,795	1,850	2,789	13,024	40,730	17,862	6,143	3,014
Apr.	6,895	- 2,148	1,114	- 968	- 4,362	- 132	4,506	4,537	10,902	6,345	324	218
May	28,712	- 4,344	1,076	- 907	- 3,822	- 691	7,282	25,775	31,167	4,042	2,091	- 907
June	12,607	3,561	821	616	- 588	2,712	1,976	7,069	15,258	- 5,994	797	616
July	951	- 5,788	- 41	- 327	- 5,174	- 246	2,085	4,654	- 3,276	- 2,282	52	- 327
Aug.	28,672	6,654	- 1,096	- 92	7,304	539	994	21,023	14,964	3,622	564	- 80
Sep.	17,297	11,684	2,474	65	11,735	- 2,590	10,401	- 4,788	24,176	10,248	4,109	- 960
Oct.	9,819	7,037	2,418	- 536	3,831	1,325	513	2,269	11,379	10,848	2,672	- 536
Nov.	35,511	6,760	- 2,052	221	6,788	1,803	5,562	23,189	19,620	1,477	984	271
Dec.	- 27,509	- 13,602	1,753	- 179	- 11,559	- 3,618	- 6,028	- 7,878	1,638	- 799	1,083	277
2022 Jan.	10,728	12,636	6,459	- 397	5,370	- 1,203	5,409	- 7,317	3,508	8,004	4,704	- 147
Feb.	18,055	10,554	2,870	869	7,435	- 619	924	6,577	30,066	15,266	2,016	889
Mar.	41,894	23,733	2,097	250	20,258	1,128	7,541	10,620	26,625	3,077	231	- 315
Apr.	- 16,610	- 4,444	720	- 310	- 4,339	- 515	- 1,343	- 10,823	- 7,539	3,026	604	- 100
May	24,352	3,706	685	1,774	1,967	- 721	3,607	17,039	21,810	4,749	2,019	1,229
June	8,820	3,351	1,834	150	1,840	- 474	- 411	5,880	20,703	- 5,240	288	380
July	- 9,336	- 9,581	1,183	- 4,070	- 7,083	390	11,189	- 10,945	5,383	2,204	768	- 502

* Disregarding changes in issuers' holdings of their own bonds. † Including cross-border financing within groups from January 2011. 2 Sectoral reclassification of debt securities.

I. Debt securities issued by residents

		Maturities of up to (and including) four years												
Debt securities issued by special purpose credit institutions	Other bank debt securities	Corporate bonds (non-MFIs) 1	Public debt securities	Total	Bank debt securities					Debt securities issued by special purpose credit institutions	Other bank debt securities	Corporate bonds (non-MFIs) 1	Public debt securities	Period
					Total	Mortgage Pfandbriefe	Public Pfandbriefe							
30,968	78,343	9,573	63,129	- 19,769	- 22,989	- 9,193	- 6,686	- 6,274	- 13,379	528	- 2,692	2005		
32,046	12,429	7,300	61,585	46,330	44,131	- 12,786	10,091	12,844	33,981	8,304	- 6,104	2006		
20,782	17,247	9,878	28,977	67,618	78,061	- 2,667	3,068	21,783	55,882	- 13,560	3,115	2007		
- 1,869	- 34,450	78,376	3,649	135,789	106,860	- 26,253	- 14,951	27,033	68,523	4,275	24,654	2008		
7,437	- 34,959	41,175	9,870	97,760	- 3,186	- 731	- 34,213	18,143	13,614	7,336	93,614	2009		
27,709	- 25,446	16,733	62,774	- 10,676	- 40,382	- 804	- 16,787	584	- 23,375	7,017	22,688	2010		
35,349	- 24,947	- 10,595	57,145	8,737	- 21,812	- 5,211	- 4,674	- 2,446	- 19,905	7,407	23,143	2011		
21,454	- 10,391	- 3,206	83,007	- 142,843	- 77,946	- 5,803	- 6,720	- 24,714	- 40,707	- 3,193	- 61,706	2012		
11,197	- 28,684	4,422	56,556	- 154,611	- 79,546	- 12,540	- 13,706	- 15,224	- 38,075	- 3,029	- 72,035	2013		
- 4,005	- 21,376	9,085	69,365	- 73,054	- 17,483	- 8,183	- 7,948	3,141	- 4,493	1,411	- 56,984	2014		
1,146	- 89,188	20,422	17,281	- 11,346	14,231	1,694	1,277	- 3,904	15,160	4,878	- 30,453	2015		
9,785	13,191	20,098	- 11,912	- 6,057	- 9,032	- 5,099	- 2,549	6,481	- 7,864	- 1,921	4,894	2016 2		
11,366	- 16,267	8,318	3,890	- 7,029	8,462	- 56	- 648	7,420	1,745	- 1,490	- 14,001	2017 2		
29,789	969	7,295	- 28,701	- 21,080	- 18,595	705	- 1,939	- 10,939	- 6,421	2,444	- 4,928	2018		
13,009	- 4,025	26,851	7,136	- 12,774	15,789	4,419	975	13,252	- 2,860	3,599	- 6,614	2019		
15,227	11,609	48,196	250,850	138,527	- 8,075	217	7,875	- 6,840	- 23,006	1,339	145,262	2020		
26,914	9,215	29,631	112,051	14,775	- 1,196	556	7,091	- 3,941	- 4,902	5,899	10,072	2021		
2,749	3,210	- 4,464	9,712	499	- 3,458	184	36	- 4,145	- 469	690	3,267	2018 Aug.		
10,785	1,001	2,281	8,726	- 13,349	- 5,772	- 154	2	- 5,057	- 563	- 1,567	- 6,011	Sep.		
- 6,406	491	1,582	- 10,327	15,927	- 12,394	- 550	-	9,440	2,404	1,735	1,798	Oct.		
7,134	- 550	638	566	4,412	- 5,009	- 972	- 300	- 5,658	1,920	- 1,212	10,634	Nov.		
- 3,246	- 874	1,631	311	- 27,936	- 6,924	- 673	- 1,186	- 3,918	- 2,492	- 2,224	- 18,789	Dec.		
5,062	- 732	1,928	- 12,357	11,977	- 263	- 125	1,107	- 1,758	- 3,003	- 1,193	13,433	2019 Jan.		
10,666	1,344	1,450	- 4,721	5,674	3,550	643	183	- 1,634	4,358	870	1,254	Feb.		
- 8,827	- 470	1,104	13,806	8,535	13,922	- 495	56	14,196	164	572	- 5,959	Mar.		
- 1,732	- 1,490	2,124	- 6,700	- 5,603	- 2,810	709	- 75	- 3,615	170	2,028	- 4,821	Apr.		
5,965	3,384	- 798	8,160	20,875	8,319	2,238	-	7,413	- 1,332	1,115	11,442	May		
3,484	- 322	8,511	5,322	- 16,006	- 1,356	140	- 18	- 1,988	510	464	- 15,114	June		
3,336	668	- 301	- 13,534	4,332	- 1,350	- 1,027	448	- 1,485	715	- 1,005	6,687	July		
- 2,631	- 2,515	4,995	10,959	13,043	2,322	1,021	- 543	- 197	2,041	1,045	9,676	Aug.		
6,026	- 3,788	1,050	7,930	- 12,627	- 3,921	1,167	- 2	- 3,239	- 1,848	- 330	- 8,377	Sep.		
- 3,344	- 1,037	2,398	- 12,082	- 17,466	- 10,783	61	- 25	- 8,966	- 1,853	683	- 7,366	Oct.		
2,967	2,265	6,514	12,855	14,650	7,146	862	- 151	7,452	- 1,018	30	7,474	Nov.		
- 7,963	- 1,332	- 2,124	- 2,502	- 14,610	1,013	- 775	- 5	3,557	- 1,764	- 680	- 14,943	Dec.		
- 4,776	3,482	5,933	- 2,170	28,699	- 1,292	- 2,089	- 855	663	988	4,823	25,169	2020 Jan.		
8,417	1,917	803	12,030	4,104	- 590	80	801	900	- 2,372	- 368	5,062	Feb.		
1,925	686	- 3,808	9,277	4,207	1,333	5,860	4,354	- 2,059	- 6,822	- 25	2,898	Mar.		
- 1,756	- 2,024	6,153	118,920	52,652	- 5,855	1,203	3,225	729	698	5,440	41,357	Apr.		
5,484	1,998	11,025	35,350	23,240	- 5,105	- 819	-	- 958	- 3,328	3,362	24,983	May		
- 7,004	992	5,744	23,154	12,294	12,973	722	1,050	12,448	- 1,247	- 2,902	2,223	June		
- 7,310	- 626	10,140	467	20,203	- 10,176	- 510	- 458	- 7,072	- 2,136	1,135	29,244	July		
- 399	10	530	21,645	30,486	2,989	- 768	-	4,890	- 1,134	126	27,371	Aug.		
4,706	2,881	6,687	16,680	14,630	- 2,919	- 67	-	16,192	- 2,971	- 1,838	6,232	Sep.		
- 1,563	624	3,146	- 5,204	- 13,567	- 13,864	299	-	- 12,051	- 2,112	- 3,887	4,184	Oct.		
- 1,064	3,039	2,222	20,405	- 4,287	251	100	- 15	155	11	- 2,455	- 2,083	Nov.		
821	- 1,370	- 378	297	- 34,135	- 10,682	- 943	- 160	- 6,997	- 2,583	- 2,073	- 21,379	Dec.		
1,865	- 184	1,885	2,040	19,223	842	54	94	1,872	- 1,178	2,782	15,598	2021 Jan.		
1,409	6,108	1,019	15,550	- 3,797	- 3,620	148	-	2,121	- 1,648	- 237	61	Feb.		
7,445	1,260	4,017	18,851	12,219	19,275	4,594	5,740	8,350	591	- 1,228	- 5,827	Mar.		
5,434	369	4,358	198	- 4,007	- 8,493	790	750	- 9,796	- 237	148	4,339	Apr.		
2,186	673	3,897	23,227	- 2,454	- 8,386	- 1,015	-	- 6,007	- 1,364	3,384	2,547	May		
- 9,204	1,797	2,526	18,726	- 2,651	9,555	24	-	8,616	915	- 549	- 11,657	June		
- 2,423	416	1,439	- 2,433	4,227	- 3,506	- 93	-	- 2,751	- 662	646	7,087	July		
3,616	- 477	395	10,947	13,708	3,032	- 1,660	- 12	3,688	1,016	600	10,076	Aug.		
8,721	- 1,623	9,827	4,101	- 6,879	1,436	- 1,635	1,025	3,014	- 967	574	- 8,890	Sep.		
8,492	221	- 131	662	- 1,560	- 3,811	- 254	- 0	- 4,661	1,104	644	1,607	Oct.		
665	1,525	4,627	13,516	15,892	5,283	- 1,067	- 50	6,122	278	935	9,673	Nov.		
- 1,290	- 869	- 4,228	6,665	- 29,146	- 12,804	671	- 456	- 10,269	- 2,749	- 1,800	- 14,543	Dec.		
2,976	470	874	- 5,370	7,220	4,632	1,754	- 250	2,394	733	4,535	- 1,947	2022 Jan.		
11,331	1,030	878	13,922	- 12,010	- 4,712	854	- 20	- 3,896	- 1,650	46	- 7,344	Feb.		
2,361	800	5,344	18,205	15,268	20,656	1,867	565	17,897	327	2,197	- 7,585	Mar.		
3,847	- 1,325	- 811	- 9,754	- 9,071	- 7,470	116	- 210	- 8,186	810	- 532	- 1,070	Apr.		
1,848	- 347	921	16,140	2,542	- 1,043	- 1,334	545	119	373	- 2,686	898	May		
5,294	- 615	2,098	23,845	- 11,883	8,591	1,546	- 230	7,134	141	- 2,509	- 17,965	June		
1,654	284	12,704	- 9,525	- 14,719	- 11,785	414	- 3,567	- 8,738	106	- 1,515	- 1,420	July		