

I. Debt securities issued by residents

7. Gross sales and amount outstanding of debt securities issued by Monetary financial institutions (MFIs), by category of MFIs

€ million, nominal value

Period	All categories of banks					Private mortgage banks ¹			
	Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions	Other bank debt securities	Total	Mortgage Pfandbriefe	Public Pfandbriefe	Other bank debt securities
Gross sales									
2008	961,271	51,259	70,520	382,814	456,676	154,369	33,469	22,247	98,651
2009	1,058,815	40,421	37,615	331,566	649,215	369,769	22,572	13,778	333,417
2010	757,754	36,226	33,539	363,828	324,160	152,862	23,658	15,718	113,489
2011	658,781	31,431	24,295	376,876	226,180	40,570	19,661	8,110	12,801
2012	702,781	36,593	11,413	446,153	208,623	32,967	18,612	3,596	10,760
2013	908,107	25,775	12,963	692,611	176,758	33,846	15,140	4,270	14,435
2014	829,864	24,202	13,016	620,409	172,236	26,737	12,502	2,746	11,487
2015	852,045	35,840	13,376	581,410	221,417	32,880	17,003	2,872	13,004
2016 ⁴	717,002	29,059	7,621	511,222	169,103	26,370	12,902	2,198	11,269
2017 ⁴	619,199	30,339	8,933	438,463	141,466	31,460	18,243	1,412	11,805
2018	703,416	38,658	5,673	534,552	124,530	28,829	17,114	363	11,355
2019	783,977	38,984	9,587	607,900	127,504	34,746	20,542	1,454	12,750
2020	778,411	39,548	18,327	643,380	77,156	32,373	14,544	2,600	6,229
2021	795,271	41,866	17,293	648,996	87,116	26,014	14,721	3,200	8,093
2022	861,989	66,811	11,929	700,062	83,188	23,506	17,404	300	5,803
2023	937,757	45,073	12,633	782,969	97,082	24,231	16,571	2,554	5,107
2024	813,931	37,320	13,509	630,383	132,720	15,742	9,713	1,250	4,778
2025	868,685	39,490	15,288	628,788	185,121	14,112	9,750	200	4,162
2025 Mar.	80,776	1,533	66	60,029	19,148	893	519	–	374
Apr.	61,407	2,289	88	47,025	12,005	1,239	1,000	–	239
May	88,038	2,783	3,245	71,255	10,754	631	500	–	131
June	70,516	3,281	833	45,501	20,901	434	360	–	74
July	75,841	3,677	1,124	54,244	16,796	1,908	1,423	50	435
Aug.	66,182	515	3,260	46,867	15,541	282	182	–	100
Sep.	78,348	3,402	1,031	59,745	14,170	2,218	1,321	–	896
Oct.	64,968	3,000	691	48,252	13,025	1,160	505	150	505
Nov.	59,557	3,362	74	45,614	10,507	325	260	–	65
Dec.	40,357	805	31	24,502	15,018	299	25	–	274
2026 Jan.	82,282	8,772	2,131	56,081	15,298	1,811	1,693	100	19
Feb.	64,736	3,123	1,355	47,136	13,121	1,031	981	–	50
Mar.	60,002	1,500	1,371	45,226	11,905	70	70	–	–
Apr.	68,724	2,551	741	53,307	12,125	1,513	1,513	–	–
May	67,392	3,377	1,312	50,238	12,466	125	125	–	–
Amounts outstanding ³									
2008	1,876,583	150,302	377,091	490,641	858,550	484,358	113,925	221,844	148,588
2009	1,801,029	151,160	296,445	516,221	837,203	451,233	111,403	168,414	171,415
2010	⁴ 1,570,490	147,529	232,954	544,517	⁴ 645,491	294,596	104,368	126,343	63,885
2011	1,515,911	149,185	188,663	577,423	600,640	255,559	103,605	97,612	54,341
2012	⁴ 1,414,349	145,007	147,070	574,163	⁴ 548,109	214,125	91,865	73,975	48,284
2013	1,288,340	127,641	109,290	570,136	481,273	169,758	77,698	51,367	40,693
2014	1,231,445	121,328	85,434	569,409	455,274	145,543	71,661	35,327	38,555
2015	1,154,173	130,598	75,679	566,811	381,085	132,922	69,710	28,623	34,589
2016 ⁴	1,164,965	132,775	62,701	633,578	335,910	118,995	63,601	20,663	34,731
2017 ⁴	1,170,920	141,273	58,004	651,211	320,432	116,683	69,801	12,583	34,298
2018 ⁴	1,194,160	161,088	51,439	670,062	311,572	123,897	79,058	10,399	34,440
2019	1,222,911	174,188	47,712	696,325	304,686	129,562	86,693	8,075	34,794
2020	1,174,817	183,980	55,959	687,710	247,169	105,076	76,398	6,906	21,772
2021	1,250,777	202,385	63,496	731,068	253,828	106,346	74,889	7,801	23,656
2022	1,302,028	225,854	54,199	761,047	260,928	107,100	77,674	5,095	24,331
2023	1,384,958	237,099	54,312	806,808	286,739	112,931	84,034	6,847	22,051
2024	1,417,590	234,330	55,797	808,182	319,281	110,605	82,121	7,106	21,378
2025	1,457,909	237,382	61,398	818,690	340,439	83,419	65,288	5,202	12,929
2025 Mar.	1,443,381	235,897	57,705	816,325	333,454	110,579	83,437	6,723	20,420
Apr.	1,409,846	236,003	57,707	791,786	324,351	111,273	84,219	6,654	20,400
May	1,427,292	236,239	60,778	809,408	320,867	111,098	84,228	6,541	20,329
June	1,426,748	237,833	60,965	799,613	328,338	109,674	83,699	5,904	20,071
July	1,442,070	240,587	61,481	809,425	330,577	110,896	85,108	5,960	19,828
Aug.	1,455,918	239,645	63,251	820,677	332,345	86,596	67,397	5,959	13,240
Sep.	1,452,862	237,561	62,024	822,583	330,693	85,642	66,471	5,463	13,708
Oct.	1,464,533	239,272	62,428	827,350	335,483	85,292	66,273	5,499	13,519
Nov.	1,471,158	238,042	62,424	832,827	337,865	84,345	65,511	5,501	13,333
Dec.	1,457,909	237,382	61,398	818,690	340,439	83,419	65,288	5,202	12,929
2026 Jan.	1,474,412	242,952	61,766	822,539	347,154	84,746	66,542	5,292	12,913
Feb.	1,476,110	241,607	63,077	822,344	349,083	84,120	66,597	5,298	12,226
Mar.	1,466,135	239,859	63,978	815,582	346,716	83,488	66,002	5,302	12,184
Apr.	1,476,279	238,630	64,495	824,642	348,513	82,796	65,382	5,297	12,117
May	1,457,904	226,355	64,234	829,640	337,675	82,900	65,616	5,273	12,011

¹ Including ship mortgage banks and mixed mortgage banks. ² Including DekaBank month. ⁴ Sectoral reclassification of debt securities.
Deutsche Girozentrale and Pfandbriefe issued by public savings banks. ³ End of year or

I. Debt securities issued by residents

Public mortgage banks and Landesbanken 2				Other credit institutions						Period	
Total	Mortgage Pfandbriefe	Public Pfandbriefe	Other bank debt securities	Total	Debt securities issued by special purpose credit institutions	Bank debt securities					
						Total	Commercial banks	Savings banks	Cooperative banks		
Gross sales											
	218,022	12,628	42,367	163,028	578,447	382,814	195,630	125,539	16,109	53,982	2008
	190,994	10,535	22,031	158,426	488,933	331,566	157,369	105,657	6,675	45,037	2009
	95,196	9,250	16,503	69,446	505,054	363,828	141,225	103,112	3,583	34,530	2010
	87,429	7,141	15,138	65,150	525,109	376,876	148,231	103,609	7,307	37,314	2011
	108,198	12,010	6,676	89,513	554,504	446,153	108,352	55,533	11,202	41,614	2012
	89,515	6,372	8,193	74,947	779,985	692,611	87,375	56,208	1,728	29,434	2013
	80,570	6,841	9,590	64,140	717,016	620,409	96,605	64,451	1,683	30,473	2014
	110,172	13,433	9,475	87,267	702,561	581,410	121,148	81,478	986	38,685	2015
	83,247	8,638	4,642	69,969	599,083	511,222	87,863	66,081	1,384	20,399	2016 4
	83,247	7,114	7,521	68,614	499,511	438,463	61,047	56,857	1,281	2,911	2017 4
	82,821	10,318	4,810	67,692	580,039	534,552	45,487	41,593	1,026	2,866	2018
	93,821	8,521	7,626	77,672	644,984	607,900	37,083	33,676	1,132	2,277	2019
	58,148	9,561	8,452	40,134	696,891	643,380	53,511	50,981	884	1,646	2020
	75,149	10,627	10,883	53,638	694,108	648,996	45,112	41,673	673	2,766	2021
	67,102	18,814	10,129	38,159	771,381	700,062	71,319	68,321	1,552	1,446	2022
	71,303	8,605	6,879	55,820	842,222	782,969	59,254	53,749	4,556	949	2023
	106,505	14,145	5,617	86,743	691,685	630,383	61,302	55,518	3,519	2,265	2024
	100,228	11,598	4,206	84,424	754,345	628,788	125,558	119,359	3,258	2,941	2025
	10,232	857	65	9,310	69,650	60,029	9,621	9,141	209	271	2025 Mar.
	7,312	28	88	7,196	52,857	47,025	5,832	5,577	211	44	Apr.
	10,261	1,275	1,745	7,241	77,146	71,255	5,890	5,435	313	143	May
	9,003	1,165	319	7,519	61,078	45,501	15,577	14,818	132	627	June
	6,678	206	74	6,397	67,255	54,244	13,011	11,271	155	1,586	July
	6,609	170	260	6,179	59,292	46,867	12,425	12,233	171	21	Aug.
	6,738	40	1,031	5,667	69,393	59,745	9,647	9,454	130	64	Sep.
	6,206	2,495	38	3,674	57,602	48,252	9,350	9,172	124	54	Oct.
	5,172	723	70	4,378	54,060	45,614	8,446	7,739	661	46	Nov.
	3,735	703	23	3,009	36,323	24,502	11,821	11,662	132	28	Dec.
	9,567	3,588	780	5,199	70,903	56,081	14,823	14,579	219	25	2026 Jan.
	5,627	1,088	355	4,184	58,077	47,136	10,941	10,608	280	54	Feb.
	3,876	137	500	3,239	56,057	45,226	10,831	10,284	455	92	Mar.
	3,982	36	247	3,699	63,229	53,307	9,922	9,542	325	54	Apr.
	6,794	1,375	1,296	4,123	60,473	50,238	10,235	9,781	390	64	May
Amounts outstanding 3											
	537,764	24,937	143,801	369,025	831,577	490,641	340,936	209,381	40,509	91,045	2008
	515,269	26,228	117,476	371,564	810,445	516,221	294,224	175,361	29,761	89,102	2009
4	448,896	28,522	99,396	320,978	805,144	544,517	260,628	158,118	23,344	79,165	2010
	407,304	28,344	85,528	293,432	830,290	577,423	252,867	154,289	23,821	74,757	2011
4	362,991	31,110	67,528	264,353	809,634	574,163	235,472	132,350	28,779	74,343	2012
	314,092	28,123	53,244	232,725	777,991	570,136	207,855	126,120	12,560	69,175	2013
	283,009	27,524	47,452	208,033	778,096	569,409	208,686	134,759	9,989	63,938	2014
	221,376	36,235	44,471	140,669	772,637	566,811	205,826	140,984	7,099	57,743	2015
	215,597	38,460	38,164	138,973	795,784	633,578	162,206	147,986	6,515	7,705	2016 4
	213,689	37,584	38,476	137,629	799,715	651,211	148,504	135,280	6,462	6,762	2017 4
	215,565	41,530	36,430	137,605	809,590	670,062	139,528	126,947	5,947	6,634	2018 4
	226,248	43,887	37,412	144,949	821,267	696,325	124,943	112,863	5,954	6,125	2019
	181,610	37,359	38,811	105,439	888,131	687,710	200,421	183,522	6,133	10,766	2020
	198,926	47,975	42,483	108,468	945,506	731,068	214,437	196,767	5,510	12,161	2021
	201,758	55,811	40,182	105,765	993,170	761,047	232,123	217,663	5,826	8,634	2022
	211,843	51,595	38,190	122,057	1,060,183	806,808	253,375	235,136	9,133	9,106	2023
	226,919	50,738	34,744	141,436	1,080,066	808,182	271,884	252,511	10,457	8,916	2024
	250,189	67,749	34,633	147,807	1,124,300	818,690	305,610	288,048	11,348	6,215	2025
	228,765	48,076	32,646	148,044	1,104,037	816,325	287,712	268,517	11,041	8,154	2025 Mar.
	224,792	47,823	32,717	144,252	1,073,781	791,786	281,996	262,742	11,096	8,158	Apr.
	224,995	49,010	34,378	141,607	1,091,199	809,408	281,791	262,766	11,258	7,766	May
	225,906	49,141	34,659	142,106	1,091,168	799,613	291,555	272,593	11,276	7,685	June
	225,526	49,568	34,423	141,535	1,105,648	809,425	296,223	278,344	11,273	6,606	July
	248,699	66,987	35,462	146,250	1,120,623	820,677	299,946	282,474	11,122	6,350	Aug.
	246,496	65,615	34,720	146,162	1,120,724	822,583	298,141	280,681	11,194	6,265	Sep.
	249,197	66,970	34,591	147,636	1,130,044	827,350	302,694	285,117	11,292	6,285	Oct.
	249,571	67,067	34,594	147,911	1,137,242	832,827	304,415	286,859	11,294	6,262	Nov.
	250,189	67,749	34,633	147,807	1,124,300	818,690	305,610	288,048	11,348	6,215	Dec.
	252,274	69,247	33,662	149,365	1,137,392	822,539	314,852	297,239	11,414	6,199	2026 Jan.
	249,704	68,703	33,989	147,012	1,142,286	822,344	319,941	302,276	11,496	6,169	Feb.
	245,585	66,803	33,972	144,810	1,137,062	815,582	321,480	303,825	11,463	6,192	Mar.
	246,224	66,798	34,015	145,411	1,147,259	824,642	322,618	304,695	11,704	6,219	Apr.
	248,865	67,156	35,262	146,446	1,126,139	829,640	296,499	278,223	12,005	6,272	May