

II. Shares issued by residents

a) Sales and purchases of shares

€ million

Period	C million	Sales		Purchases			Memo item: Net external transactions 6			
	Sales = total purchases (cols 2 plus 3 or 4 plus 7)	Domestic shares 1	Foreign shares 2	Residents				Non-residents 5		
				Total 3	Credit institutions	Other sectors 4				
1	2	3	4	5	6	7	8			
2011	25,833	21,713	4,120	40,804	670	40,134	–	14,971	+	19,092
2012	15,061	5,120	9,941	14,405	10,259	4,146	–	656	+	9,284
2013	20,187	10,106	10,081	17,337	11,991	5,346	–	2,851	+	7,231
2014	43,488	18,778	24,710	43,930	17,203	26,727	–	443	+	25,152
2015	56,979	7,668	49,311	46,721	–	5,421	–	10,258	+	39,053
2016	39,133	4,409	34,724	39,265	–	5,143	–	132	+	34,856
2017	52,932	15,570	37,362	51,270	7,031	44,239	–	1,662	+	35,700
2018	61,400	16,188	45,212	89,624	–	11,184	–	28,224	+	73,436
2019	54,830	9,076	45,754	43,070	–	1,119	–	11,759	+	33,994
2020	78,464	17,771	60,693	111,570	27	111,543	–	33,106	+	93,798
2021	115,940	49,066	66,875	102,605	10,869	91,736	–	13,335	+	53,539
2022	–	5,954	27,792	–	–	8,262	–	3,670	–	30,076
2023	41,535	36,898	4,637	53,297	14,650	38,647	–	11,761	+	16,399
2024	22,502	16,738	5,764	24,037	4,267	19,770	–	1,535	+	7,299
2025	24,993	26,835	–	1,842	44,225	6,184	–	19,232	+	17,390
2022 May	5,472	1,411	4,061	6,018	1,600	4,418	–	546	+	4,607
June	–	25,015	894	–	23,575	–	–	1,440	–	24,468
July	–	4,684	1,374	–	6,058	–	–	287	–	5,771
Aug.	–	1,280	87	–	1,367	–	–	2,930	+	1,563
Sep.	–	333	1,166	–	1,499	–	–	13,998	–	15,498
Oct.	–	1,202	154	–	1,356	–	–	2,335	–	3,691
Nov.	–	5,649	247	–	5,896	–	–	2,753	–	8,649
Dec.	22,589	20,925	1,664	23,676	–	3,089	–	1,087	+	2,751
2023 Jan.	6,268	133	6,135	7,463	2,935	4,528	–	1,196	+	7,331
Feb.	4,809	2,371	2,439	5,606	4,494	1,112	–	797	+	3,235
Mar.	–	479	1,696	–	1,857	1,985	–	2,336	+	161
Apr.	4,777	2,576	2,201	5,909	3,235	2,674	–	1,132	+	3,333
May	–	815	592	–	1,202	2,497	–	2,017	+	610
June	–	4,712	1,067	–	5,779	24	–	4,736	–	1,043
July	6,843	478	6,366	3,464	–	136	–	3,379	+	2,987
Aug.	872	1,474	602	4,052	–	893	–	3,180	+	2,579
Sep.	–	4,900	687	–	5,587	3,673	–	1,226	–	4,360
Oct.	661	583	79	3,004	–	88	–	2,343	+	2,421
Nov.	60	301	241	2,667	–	538	–	2,727	–	2,968
Dec.	28,150	24,942	3,207	27,056	–	6,437	–	1,094	+	2,114
2024 Jan.	100	351	–	251	2,357	–	–	2,257	+	2,006
Feb.	–	315	–	521	533	–	–	848	+	327
Mar.	7,270	4,679	–	2,591	9,303	–	–	2,033	+	4,624
Apr.	2,003	1,546	–	457	3,858	–	–	1,856	+	2,312
May	5,453	474	–	4,979	4,945	–	–	508	+	4,471
June	–	1,461	–	1,753	2,498	–	–	1,038	–	2,790
July	2,862	204	–	2,658	3,878	–	–	1,016	+	3,674
Aug.	–	2,608	–	3,908	3,528	–	–	920	–	4,828
Sep.	7,421	558	–	6,863	5,679	–	–	1,742	+	5,121
Oct.	6,432	6,195	–	236	5,725	–	–	707	–	470
Nov.	–	3,194	–	4,058	3,496	–	–	302	–	4,360
Dec.	–	1,460	–	1,528	2,719	–	–	1,259	–	2,788
2025 Jan.	8,390	577	–	7,813	7,456	–	–	935	+	6,879
Feb.	6,984	52	–	6,932	3,504	–	–	3,480	+	3,451
Mar.	–	2,442	–	2,609	3,250	–	–	807	–	3,416
Apr.	–	4,432	–	4,583	3,792	–	–	8,224	+	3,641
May	7,396	159	–	7,236	9,322	–	–	1,926	+	9,162
June	10,317	5,084	–	5,233	11,853	–	–	1,536	+	6,769
July	10,690	4,445	–	6,245	11,275	–	–	585	+	6,830
Aug.	6,870	555	–	6,315	7,694	–	–	824	+	7,138
Sep.	1,936	4,093	–	2,157	5,336	–	–	3,399	+	1,242
Oct.	8,653	9,301	–	648	10,415	–	–	1,762	+	1,114
Nov.	–	722	–	1,615	2,517	–	–	3,240	+	1,625
Dec.	–	28,646	–	30,004	–	–	–	2,959	–	27,046
2026 Jan.	19,304	4,458	–	14,846	19,594	–	–	291	+	15,136
Feb.	–	6,143	–	6,281	–	–	–	1,008	–	5,273
Mar.	–	12,883	–	14,217	–	–	–	4,059	–	10,158
Apr.	7,462	2,027	–	5,436	2,986	–	–	4,476	+	959
May	3,180	744	–	2,436	5,368	–	–	2,188	+	4,624
June	8,883	13,319	–	4,435	8,438	–	–	446	–	4,888

1 At issue prices. 2 Net purchases or net sales (-) of foreign shares (including direct investment) by residents; transaction values. 3 Domestic and foreign shares. 4 Residual; also including purchases of domestic and foreign shares by domestic mutual funds. 5 Net purchases or net sales (-) of domestic shares (including direct investment) by

non-residents; transaction values. 6 Domestic investments in foreign securities less foreign investments in domestic securities; increase in net foreign assets (+) / decrease in net foreign assets (-) — The figures for the most recent date are provisional. Revisions are not specially marked.