

II. Shares issued by residents

a) Sales and purchases of shares

€ million

Period	Sales = total purchases (cols 2 plus 3 or 4 plus 7)	Sales		Purchases				Memo item: Net external transactions 6			
		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	–	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	–	33,106	+	93,798	
2021	115,940	49,066	66,875	102,605	–	10,869	–	13,335	+	53,539	
2022	–	5,954	27,792	–	2,285	8,262	–	3,670	–	30,076	
2023	41,535	36,898	4,637	53,297	–	14,650	–	11,761	+	16,399	
2024	22,502	16,738	5,764	24,037	–	4,267	–	1,535	+	7,299	
2025	24,993	26,835	–	1,842	–	6,184	–	19,232	+	17,390	
2022 Apr.	965	150	814	7,591	–	477	–	6,626	+	7,440	
May	5,472	1,411	4,061	6,018	–	1,600	–	546	+	4,607	
June	–	25,015	894	–	23,575	–	20,267	–	1,440	–	24,468
July	–	4,684	1,374	–	6,058	–	2,252	–	287	–	5,771
Aug.	–	1,280	87	–	1,367	–	1,484	–	2,930	+	1,563
Sep.	–	333	1,166	–	1,499	–	13,802	–	13,998	–	15,498
Oct.	–	1,202	154	–	1,356	–	1,949	–	2,335	–	3,691
Nov.	–	5,649	247	–	5,896	–	9,816	–	2,753	–	8,649
Dec.	–	22,589	20,925	–	1,664	–	26,765	–	1,087	+	2,751
2023 Jan.	6,268	133	6,135	7,463	–	2,935	–	1,196	+	7,331	
Feb.	4,809	2,371	2,439	5,606	–	4,494	–	797	+	3,235	
Mar.	–	479	1,696	–	1,857	–	128	–	2,336	+	161
Apr.	–	4,777	2,576	–	5,909	–	2,674	–	1,132	+	3,333
May	–	815	592	–	1,407	–	3,699	–	2,017	+	610
June	–	4,712	1,067	–	5,779	–	3,346	–	4,736	–	1,043
July	–	6,843	478	–	6,366	–	3,600	–	3,379	+	2,987
Aug.	–	872	1,474	–	602	–	4,945	–	3,180	+	2,579
Sep.	–	4,900	687	–	5,587	–	5,635	–	1,226	–	4,360
Oct.	–	661	583	–	79	–	3,092	–	2,343	+	2,421
Nov.	–	60	301	–	241	–	3,205	–	2,727	–	2,968
Dec.	–	28,150	24,942	–	3,207	–	6,437	–	1,094	+	2,114
2024 Jan.	–	100	351	–	2,357	–	3,718	–	2,257	+	2,006
Feb.	–	315	206	–	521	–	3,714	–	848	+	327
Mar.	–	7,270	4,679	–	2,591	–	2,646	–	2,033	+	4,624
Apr.	–	2,003	1,546	–	457	–	6,339	–	1,856	+	2,312
May	–	5,453	474	–	4,979	–	1,414	–	508	+	4,471
June	–	1,461	292	–	1,753	–	4,084	–	1,038	–	2,790
July	–	2,862	204	–	2,658	–	40	–	1,016	+	3,674
Aug.	–	2,608	1,300	–	3,908	–	327	–	920	–	4,828
Sep.	–	7,421	558	–	6,863	–	2,559	–	1,742	+	5,121
Oct.	–	6,432	6,195	–	236	–	3,813	–	707	–	470
Nov.	–	3,194	863	–	4,058	–	3,466	–	302	–	4,360
Dec.	–	1,460	69	–	1,528	–	1,987	–	1,259	–	2,788
2025 Jan.	–	8,390	577	–	7,813	–	4,455	–	935	+	6,879
Feb.	–	6,984	52	–	6,932	–	9,154	–	3,480	+	3,451
Mar.	–	2,442	167	–	2,609	–	5,777	–	807	–	3,416
Apr.	–	4,432	150	–	4,583	–	9,370	–	8,224	+	3,641
May	–	7,396	159	–	7,236	–	6,642	–	1,926	+	9,162
June	–	10,317	5,084	–	5,233	–	2,033	–	1,536	+	6,769
July	–	10,690	4,445	–	6,245	–	6,169	–	585	+	6,830
Aug.	–	6,870	555	–	6,315	–	4,092	–	824	+	7,138
Sep.	–	1,936	4,093	–	2,157	–	1,899	–	3,399	+	1,242
Oct.	–	8,653	9,301	–	648	–	2,255	–	1,762	+	1,114
Nov.	–	722	892	–	1,615	–	2,571	–	3,240	+	1,625
Dec.	–	28,646	1,358	–	30,004	–	21,443	–	2,959	–	27,046
2026 Jan.	–	19,304	4,458	–	14,846	–	15,594	–	291	+	15,136
Feb.	–	6,143	138	–	6,281	–	5,134	–	1,008	–	5,273
Mar.	–	12,883	1,334	–	14,217	–	8,824	–	4,059	–	10,158
Apr.	–	7,462	2,027	–	5,436	–	8,353	–	4,476	+	959
May	–	2,852	744	–	2,108	–	3,981	–	1,849	+	3,957

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.