

I. Yields

2b) Yields on debt securities outstanding, by residual maturity *

% per annum

Period		Mean residual maturity of ... years											
								More than 7					
								of which					
		More than 1 and up to 2	More than 2 and up to 3	More than 3 and up to 4	More than 4 and up to 5	More than 5 and up to 6	More than 6 and up to 7	Total	More than 7 and up to 8	More than 8 and up to 9	More than 9 and up to 10		
Debt securities, total													
2009		1.9	2.2	2.6	2.8	3.1	3.2	3.7	3.4	3.5	3.4		
2010		1.1	1.5	1.7	2.1	2.3	2.6	3.1	2.7	2.8	2.9		
2011		1.5	1.7	2.0	2.2	2.5	2.6	3.0	2.6	2.7	2.9		
2012		0.4	0.5	0.7	1.0	1.2	1.3	1.9	1.4	1.5	1.7		
2013		0.3	0.4	0.6	0.9	1.0	1.2	1.9	1.3	1.5	1.7		
2014		0.2	0.2	0.4	0.5	0.7	0.9	1.5	1.0	1.2	1.3		
2015		–	0.1	–	0.0	0.2	0.3	0.8	0.4	0.5	0.8		
2016		–	0.4	–	0.3	0.2	–	0.1	0.0	0.3	0.4		
2017		–	0.6	–	0.4	0.2	–	0.0	0.1	0.3	0.6		
2018		–	0.4	–	0.3	0.1	–	0.2	0.4	0.6	0.6		
2019		–	0.5	–	0.4	0.3	–	0.1	0.0	0.1	–		
2020	1	–	0.4	–	0.3	–	0.2	–	0.2	–	0.3	–	0.2
2021		–	0.5	–	0.4	–	0.2	–	0.3	–	0.2	–	0.2
2022		1.0	1.3	1.5	1.5	1.5	1.5	1.5	1.5	1.4	1.6		
2023		3.5	3.3	3.1	2.9	2.9	2.9	2.8	2.8	2.8	2.9		
2024		3.1	2.8	2.6	2.6	2.6	2.6	2.7	2.6	2.6	2.7		
2025		2.3	2.2	2.4	2.5	2.6	2.7	2.9	2.7	2.8	2.8		
2024 Sep.		2.66	2.46	2.36	2.41	2.42	2.39	2.53	2.46	2.41	2.47		
Oct.		2.55	2.38	2.36	2.40	2.44	2.41	2.58	2.50	2.44	2.49		
Nov.		2.50	2.36	2.39	2.47	2.50	2.50	2.61	2.56	2.52	2.53		
Dec.		2.41	2.25	2.26	2.35	2.38	2.40	2.49	2.43	2.39	2.40		
2025 Jan.		2.59	2.46	2.52	2.60	2.65	2.76	2.79	2.71	2.69	2.68		
Feb.		2.45	2.31	2.38	2.48	2.52	2.65	2.70	2.58	2.62	2.60		
Mar.		2.49	2.39	2.54	2.67	2.73	2.89	3.04	2.84	2.95	2.93		
Apr.		2.26	2.10	2.28	2.45	2.50	2.65	2.86	2.64	2.76	2.72		
May		2.17	2.12	2.28	2.46	2.50	2.63	2.91	2.67	2.78	2.72		
June		2.17	2.11	2.27	2.44	2.46	2.62	2.87	2.65	2.73	2.68		
July		2.11	2.12	2.31	2.46	2.52	2.67	2.96	2.70	2.75	2.80		
Aug.		2.15	2.17	2.35	2.47	2.55	2.72	3.01	2.72	2.77	2.86		
Sep.		2.18	2.21	2.38	2.49	2.57	2.77	3.03	2.73	2.78	2.87		
Oct.		2.15	2.21	2.35	2.45	2.55	2.72	2.96	2.66	2.71	2.81		
Nov.		2.17	2.25	2.42	2.50	2.64	2.74	3.01	2.72	2.77	2.85		
Dec.		2.25	2.36	2.56	2.62	2.79	2.86	3.17	2.88	2.92	2.99		
2026 Jan.		2.21	2.35	2.52	2.60	2.81	2.85	3.16	2.87	2.91	2.97		
Feb.		2.17	2.29	2.47	2.50	2.73	2.75	3.10	2.81	2.82	2.91		
Mar.		2.58	2.68	2.81	2.78	2.98	2.98	3.24	3.04	3.01	3.10		
Apr.		2.70	2.81	2.91	2.90	3.08	3.06	3.33	3.14	3.10	3.18		
May		2.77	2.88	2.95	2.94	3.12	3.09	3.35	3.17	3.12	3.21		
June		2.73	2.82	2.90	2.87	3.03	3.01	3.28	3.09	3.04	3.11		
July		2.82	2.95	3.01	3.00	3.16	3.12	3.38	3.17	3.18	3.22		
Aug.		2.91	3.05	3.10	3.10	3.29	3.23	3.49	3.28	3.29	3.34		
2026 Aug.	3	2.89	3.01	3.07	3.07	3.23	3.19	3.43	3.23	3.24	3.27		
	4	2.89	3.02	3.08	3.07	3.23	3.19	3.44	3.24	3.25	3.28		
	5	2.84	2.96	3.02	3.01	3.18	3.13	3.38	3.18	3.19	3.22		
	6	2.85	2.98	3.03	3.02	3.19	3.15	3.40	3.20	3.20	3.24		
	7	2.87	3.00	3.06	3.04	3.22	3.18	3.42	3.22	3.23	3.26		
	10	2.87	3.00	3.06	3.04	3.21	3.17	3.42	3.22	3.22	3.26		
	11	2.91	3.05	3.11	3.10	3.27	3.22	3.47	3.27	3.28	3.31		
	12	2.89	3.02	3.08	3.06	3.23	3.19	3.43	3.23	3.24	3.27		
	13	2.89	3.02	3.07	3.07	3.26	3.19	3.45	3.23	3.25	3.32		
	14	2.89	3.02	3.07	3.07	3.26	3.19	3.45	3.24	3.26	3.32		
	17	2.91	3.03	3.09	3.10	3.29	3.23	3.50	3.28	3.30	3.37		
	18	2.94	3.07	3.13	3.14	3.33	3.27	3.54	3.32	3.34	3.41		
	19	2.95	3.09	3.15	3.15	3.35	3.29	3.55	3.34	3.35	3.42		
	20	2.96	3.10	3.15	3.16	3.35	3.29	3.54	3.34	3.35	3.42		
	21	2.94	3.08	3.13	3.14	3.34	3.27	3.53	3.32	3.34	3.41		
	24	2.95	3.08	3.13	3.15	3.34	3.27	3.53	3.32	3.34	3.40		
	25	2.95	3.09	3.15	3.15	3.34	3.28	3.53	3.32	3.34	3.41		
	26	2.90	3.04	3.09	3.10	3.30	3.23	3.49	3.28	3.30	3.36		
	27	2.94	3.09	3.14	3.15	3.34	3.28	3.53	3.32	3.34	3.41		
	28	2.96	3.11	3.17	3.18	3.38	3.31	3.56	3.35	3.37	3.44		
	31	2.99	3.15	3.20	3.21	3.40	3.33	3.58	3.37	3.39	3.46		
Sep.	1	3.04	3.19	3.25	3.28	3.45	3.38	3.63	3.43	3.45	3.50		
	2	3.07	3.23	3.30	3.32	3.49	3.42	3.66	3.47	3.49	3.54		

* Only bearer bonds by residents with a maximum maturity as per the terms of issue of more than 4 years are included. 1 Adjustment of the scope of securities included on 1 May 2020.

I. Yields

still: 2b) Yields on debt securities outstanding, by residual maturity *

% per annum

Period	Mean residual maturity of ... years									
	More than 1 and up to 2	More than 2 and up to 3	More than 3 and up to 4	More than 4 and up to 5	More than 5 and up to 6	More than 6 and up to 7	More than 7			
							Total	of which		
								More than 7 and up to 8	More than 8 and up to 9	More than 9 and up to 10
Bank debt securities										
2009	2.4	2.7	3.1	3.3	3.6	3.8	4.1	4.0	4.2	4.0
2010	1.5	1.9	2.2	2.4	2.7	2.9	3.2	3.1	3.1	3.3
2011	2.0	2.3	2.5	2.8	3.1	3.0	3.4	3.1	3.5	3.5
2012	0.8	1.0	1.2	1.4	1.6	1.7	2.2	2.1	2.2	2.1
2013	0.5	0.7	0.9	1.1	1.2	1.5	1.9	1.8	1.8	2.1
2014	0.3	0.4	0.5	0.7	0.9	1.1	1.5	1.2	1.4	1.7
2015	0.1	0.1	0.1	0.3	0.5	0.5	1.0	0.8	0.9	1.2
2016	– 0.1	– 0.2	– 0.0	0.1	0.2	0.3	0.8	0.4	0.8	1.0
2017	– 0.3	– 0.2	0.0	0.2	0.3	0.4	0.9	0.7	0.9	0.9
2018	– 0.2	– 0.0	0.2	0.3	0.4	0.7	1.0	0.9	1.0	1.0
2019	– 0.2	– 0.1	– 0.2	– 0.1	0.1	0.3	0.4	0.3	0.3	0.3
2020	– 0.2	– 0.3	– 0.2	– 0.1	– 0.1	– 0.1	0.1	– 0.0	0.0	0.1
2021	– 0.5	– 0.4	– 0.3	– 0.2	– 0.1	– 0.1	0.2	– 0.0	0.1	0.2
2022	1.2	1.5	1.7	1.8	1.9	1.8	2.0	1.9	2.0	1.9
2023	3.6	3.5	3.4	3.3	3.3	3.3	3.3	3.3	3.2	3.2
2024	3.2	3.0	2.9	2.9	2.9	2.9	3.0	2.9	2.9	3.1
2025	2.3	2.4	2.5	2.6	2.7	2.8	3.1	2.9	3.1	3.1
2024 Sep.	2.88	2.62	2.62	2.64	2.64	2.72	2.84	2.68	2.75	2.98
Oct.	2.70	2.56	2.58	2.64	2.64	2.74	2.86	2.70	2.78	2.97
Nov.	2.63	2.56	2.59	2.67	2.68	2.76	2.87	2.72	2.80	2.92
Dec.	2.52	2.45	2.45	2.54	2.57	2.62	2.77	2.59	2.71	2.83
2025 Jan.	2.67	2.63	2.69	2.80	2.83	2.90	3.07	2.88	2.96	3.14
Feb.	2.50	2.48	2.53	2.67	2.69	2.77	2.96	2.76	2.86	3.05
Mar.	2.52	2.55	2.67	2.84	2.90	2.98	3.22	3.01	3.13	3.27
Apr.	2.25	2.28	2.41	2.61	2.68	2.76	3.08	2.87	2.99	3.10
May	2.19	2.28	2.41	2.60	2.70	2.75	3.09	2.87	3.02	3.08
June	2.18	2.26	2.39	2.56	2.69	2.72	3.08	2.86	3.05	3.03
July	2.16	2.28	2.43	2.60	2.71	2.77	3.15	2.92	3.12	3.09
Aug.	2.19	2.31	2.43	2.59	2.68	2.80	3.14	2.91	3.10	3.07
Sep.	2.23	2.35	2.47	2.60	2.70	2.81	3.16	2.93	3.10	3.08
Oct.	2.22	2.32	2.47	2.55	2.69	2.78	3.11	2.88	3.04	3.05
Nov.	2.26	2.36	2.52	2.59	2.73	2.82	3.16	2.94	3.08	3.10
Dec.	2.33	2.45	2.63	2.73	2.86	2.96	3.31	3.10	3.21	3.25
2026 Jan.	2.29	2.43	2.61	2.71	2.84	2.95	3.28	3.06	3.20	3.26
Feb.	2.26	2.36	2.55	2.61	2.76	2.85	3.18	2.96	3.08	3.19
Mar.	2.68	2.76	2.90	2.90	3.03	3.10	3.35	3.18	3.28	3.34
Apr.	2.82	2.88	3.01	3.03	3.12	3.21	3.45	3.29	3.39	3.42
May	2.90	2.94	3.06	3.08	3.15	3.24	3.47	3.34	3.40	3.43
June	2.86	2.88	2.98	3.02	3.05	3.17	3.41	3.30	3.31	3.35
July	2.95	3.00	3.10	3.15	3.18	3.29	3.52	3.45	3.42	3.43
Aug.	3.04	3.10	3.20	3.24	3.30	3.38	3.61	3.53	3.50	3.53
2026 Aug. 3	3.02	3.08	3.17	3.21	3.26	3.35	3.58	3.51	3.48	3.51
4	3.02	3.07	3.17	3.20	3.26	3.34	3.57	3.50	3.47	3.50
5	2.98	3.01	3.12	3.15	3.21	3.29	3.53	3.45	3.42	3.45
6	2.98	3.03	3.13	3.16	3.23	3.31	3.54	3.46	3.43	3.46
7	3.00	3.06	3.16	3.19	3.25	3.33	3.56	3.49	3.46	3.49
10	2.99	3.05	3.15	3.18	3.25	3.33	3.55	3.48	3.45	3.48
11	3.03	3.10	3.21	3.24	3.29	3.37	3.60	3.53	3.50	3.53
12	3.01	3.07	3.17	3.20	3.26	3.34	3.57	3.50	3.47	3.49
13	3.00	3.07	3.17	3.20	3.26	3.34	3.57	3.50	3.46	3.49
14	3.00	3.06	3.17	3.20	3.26	3.34	3.57	3.50	3.47	3.50
17	3.01	3.09	3.19	3.23	3.30	3.37	3.61	3.54	3.50	3.54
18	3.05	3.12	3.23	3.27	3.33	3.42	3.65	3.57	3.55	3.58
19	3.06	3.13	3.24	3.28	3.34	3.43	3.66	3.59	3.55	3.59
20	3.08	3.13	3.25	3.29	3.35	3.44	3.66	3.59	3.56	3.58
21	3.07	3.13	3.23	3.28	3.33	3.43	3.65	3.57	3.54	3.57
24	3.07	3.14	3.24	3.28	3.34	3.43	3.65	3.58	3.54	3.57
25	3.08	3.15	3.25	3.29	3.34	3.43	3.65	3.58	3.55	3.57
26	3.04	3.09	3.20	3.24	3.30	3.38	3.61	3.54	3.51	3.53
27	3.07	3.13	3.24	3.28	3.34	3.43	3.65	3.57	3.55	3.57
28	3.09	3.15	3.26	3.31	3.37	3.46	3.67	3.60	3.57	3.59
31	3.11	3.18	3.29	3.34	3.38	3.47	3.66	3.58	3.56	3.59
Sep. 1	3.16	3.24	3.35	3.39	3.45	3.54	3.74	3.66	3.64	3.67
2	3.20	3.27	3.40	3.44	3.49	3.58	3.77	3.69	3.68	3.71

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I. Yields

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% per annum

Period		Mean residual maturity of ... years										
		More than 1 and up to 2	More than 2 and up to 3	More than 3 and up to 4	More than 4 and up to 5	More than 5 and up to 6	More than 6 and up to 7	More than 7				
								Total	of which			
									More than 7 and up to 8	More than 8 and up to 9	More than 9 and up to 10	
Mortgage Pfandbriefe												
2009		2.4	2.7	3.0	3.3	3.4	3.6	4.0	4.0	4.1	4.1	
2010		1.5	1.7	2.1	2.3	2.6	2.9	3.2	3.1	3.2	3.3	
2011		1.9	2.2	2.5	2.7	2.9	3.1	3.4	3.2	3.3	3.5	
2012		0.9	1.0	1.2	1.4	1.7	1.8	2.2	2.1	2.1	2.3	
2013		0.5	0.6	0.9	1.1	1.4	1.5	1.9	1.7	1.9	2.0	
2014		0.3	0.4	0.6	0.7	0.9	1.0	1.4	1.2	1.3	1.6	
2015		0.1	0.1	0.1	0.2	0.3	0.5	0.7	0.6	0.8	0.7	
2016		–	0.1	–	0.1	–	0.0	0.1	0.2	0.3	0.4	
2017		–	0.2	–	0.2	0.1	0.2	0.3	0.6	0.4	0.7	
2018		–	0.3	–	0.1	0.2	0.4	0.5	0.8	0.7	0.9	
2019		–	0.3	–	0.3	–	0.1	–	0.0	0.3	0.2	0.3
2020	1	–	0.3	–	0.3	–	0.3	–	0.2	–	0.1	–
2021		–	0.5	–	0.4	–	0.3	–	0.2	–	0.1	–
2022		1.3	1.4	1.6	1.7	1.7	1.8	1.9	1.9	1.9	1.9	
2023		3.6	3.4	3.3	3.2	3.2	3.2	3.2	3.2	3.2	3.2	
2024		3.2	3.0	2.9	2.9	2.9	2.9	3.0	2.9	2.9	3.0	
2025		2.3	2.4	2.5	2.6	2.6	2.8	3.0	2.8	2.9	3.0	
2024 Sep.		2.81	2.65	2.56	2.64	2.64	2.68	2.79	2.69	2.72	2.82	
Oct.		2.66	2.57	2.54	2.64	2.69	2.68	2.82	2.74	2.73	2.83	
Nov.		2.57	2.54	2.54	2.64	2.65	2.68	2.80	2.71	2.73	2.80	
Dec.		2.49	2.47	2.45	2.56	2.54	2.60	2.74	2.64	2.67	2.76	
2025 Jan.		2.63	2.65	2.67	2.78	2.78	2.85	3.00	2.89	2.93	3.01	
Feb.		2.47	2.48	2.51	2.61	2.61	2.70	2.86	2.73	2.78	2.89	
Mar.		2.49	2.54	2.63	2.77	2.81	2.91	3.11	2.95	3.03	3.16	
Apr.		2.20	2.27	2.37	2.51	2.63	2.62	2.97	2.78	2.89	3.05	
May		2.18	2.24	2.42	2.51	2.64	2.63	2.99	2.81	2.91	3.02	
June		2.18	2.23	2.41	2.50	2.57	2.62	2.99	2.81	2.95	2.99	
July		2.17	2.25	2.44	2.54	2.62	2.67	3.05	2.86	3.00	3.02	
Aug.		2.19	2.27	2.44	2.54	2.54	2.77	3.03	2.84	2.97	3.01	
Sep.		2.24	2.30	2.47	2.56	2.55	2.79	3.04	2.84	2.96	3.02	
Oct.		2.22	2.29	2.45	2.47	2.57	2.75	3.00	2.80	2.92	2.97	
Nov.		2.27	2.33	2.49	2.50	2.56	2.77	3.05	2.84	2.95	3.02	
Dec.		2.33	2.42	2.62	2.62	2.71	2.92	3.18	2.95	3.08	3.16	
2026 Jan.		2.30	2.39	2.58	2.60	2.70	2.89	3.18	2.98	3.07	3.14	
Feb.		2.26	2.33	2.50	2.48	2.66	2.77	3.08	2.88	2.97	3.05	
Mar.		2.69	2.73	2.85	2.80	2.91	3.03	3.25	3.09	3.18	3.26	
Apr.		2.84	2.87	2.94	2.95	3.01	3.13	3.35	3.20	3.29	3.34	
May		2.87	2.97	2.99	3.00	3.04	3.16	3.37	3.24	3.31	3.37	
June		2.82	2.91	2.93	2.93	2.96	3.10	3.31	3.19	3.23	3.29	
July		2.91	3.03	3.05	3.04	3.08	3.22	3.42	3.28	3.34	3.41	
Aug.		3.01	3.12	3.14	3.08	3.28	3.32	3.51	3.38	3.44	3.50	
2026 Aug.	3	2.98	3.10	3.11	3.05	3.23	3.28	3.48	3.34	3.41	3.46	
	4	3.00	3.10	3.11	3.04	3.24	3.28	3.47	3.34	3.39	3.46	
	5	2.96	3.05	3.05	3.00	3.20	3.23	3.43	3.29	3.35	3.42	
	6	2.96	3.06	3.08	3.01	3.22	3.25	3.44	3.30	3.36	3.43	
	7	2.97	3.08	3.10	3.03	3.23	3.27	3.47	3.33	3.39	3.46	
	10	2.97	3.07	3.10	3.04	3.23	3.26	3.46	3.33	3.38	3.45	
	11	3.00	3.13	3.16	3.09	3.28	3.31	3.50	3.37	3.41	3.50	
	12	2.98	3.09	3.11	3.05	3.24	3.28	3.47	3.33	3.39	3.46	
	13	2.98	3.09	3.11	3.04	3.24	3.28	3.47	3.34	3.39	3.46	
	14	2.98	3.08	3.11	3.05	3.24	3.28	3.47	3.34	3.40	3.46	
	17	2.96	3.10	3.14	3.07	3.27	3.31	3.51	3.38	3.43	3.50	
	18	3.02	3.14	3.17	3.11	3.31	3.36	3.55	3.41	3.48	3.55	
	19	3.03	3.15	3.18	3.12	3.32	3.37	3.56	3.43	3.49	3.56	
	20	3.04	3.17	3.19	3.12	3.32	3.37	3.56	3.43	3.49	3.55	
	21	3.04	3.15	3.17	3.11	3.31	3.36	3.55	3.41	3.47	3.54	
	24	3.04	3.15	3.18	3.12	3.31	3.36	3.55	3.41	3.48	3.54	
	25	3.04	3.16	3.19	3.12	3.31	3.36	3.55	3.41	3.49	3.53	
	26	3.01	3.12	3.14	3.08	3.27	3.32	3.51	3.38	3.44	3.50	
	27	3.04	3.16	3.18	3.13	3.31	3.36	3.55	3.42	3.48	3.54	
	28	3.05	3.18	3.20	3.16	3.34	3.40	3.57	3.44	3.51	3.56	
	31	3.09	3.23	3.27	3.19	3.38	3.43	3.60	3.48	3.54	3.60	
Sep.	1	3.13	3.27	3.31	3.25	3.44	3.47	3.64	3.52	3.57	3.64	
	2	3.16	3.31	3.39	3.29	3.47	3.51	3.67	3.55	3.59	3.67	

* Only bearer bonds by residents with a maximum maturity as per the terms of issue of more than 4 years are included. 1 Adjustment of the scope of securities included on 1 May 2020.

I. Yields

still: 2b) Yields on debt securities outstanding, by residual maturity *

% per annum

Period		Mean residual maturity of ... years									
		More than 1 and up to 2	More than 2 and up to 3	More than 3 and up to 4	More than 4 and up to 5	More than 5 and up to 6	More than 6 and up to 7	More than 7			
								Total	of which		
									More than 7 and up to 8	More than 8 and up to 9	More than 9 and up to 10
Public Pfandbriefe											
2009		2.3	2.6	3.0	3.3	3.5	3.8	4.1	3.8	4.5	4.1
2010		1.5	1.8	2.2	2.4	2.6	2.8	3.2	3.1	3.1	3.3
2011		2.0	2.3	2.5	2.8	2.9	3.2	3.4	3.2	3.3	3.5
2012		0.8	0.9	1.2	1.4	1.7	1.9	2.3	2.1	2.3	2.4
2013		0.5	0.7	0.8	1.1	1.4	1.6	2.1	1.9	1.9	1.9
2014		0.3	0.4	0.5	0.7	0.9	1.1	1.5	1.3	1.3	1.5
2015		0.0	0.1	0.2	0.2	0.3	0.4	0.8	0.6	0.7	0.8
2016		–	0.1	–	0.1	–	0.1	0.5	0.3	0.4	0.4
2017		–	0.2	–	0.1	–	0.2	0.4	0.7	0.6	0.7
2018		–	0.2	–	0.1	–	0.4	0.6	0.9	0.7	0.9
2019		–	0.3	–	0.2	–	0.1	0.0	0.3	0.1	0.3
2020	1	–	0.3	–	0.3	–	0.2	–	0.2	–	0.1
2021		–	0.5	–	0.4	–	0.3	–	0.2	–	0.1
2022		1.3	1.6	1.6	1.7	1.8	1.8	2.0	1.8	1.9	2.0
2023		3.7	3.4	3.3	3.2	3.2	3.2	3.3	3.2	3.2	3.2
2024		3.1	3.0	2.9	2.9	2.9	2.9	3.0	2.9	2.9	2.9
2025		2.3	2.4	2.5	2.6	2.7	2.8	3.1	2.9	3.0	3.1
2024 Sep.		2.77	2.61	2.63	2.62	2.60	2.68	2.83	2.68	2.69	2.77
Oct.		2.64	2.53	2.57	2.61	2.59	2.66	2.83	2.67	2.71	2.77
Nov.		2.56	2.49	2.57	2.60	2.60	2.63	2.82	2.64	2.71	2.76
Dec.		2.50	2.44	2.49	2.54	2.57	2.63	2.77	2.63	2.66	2.69
2025 Jan.		2.64	2.64	2.71	2.78	2.81	2.88	3.02	2.89	2.95	2.94
Feb.		2.47	2.48	2.56	2.62	2.67	2.73	2.90	2.76	2.82	2.82
Mar.		2.50	2.57	2.68	2.79	2.85	2.93	3.15	3.01	3.07	3.08
Apr.		2.21	2.28	2.41	2.55	2.62	2.72	3.00	2.83	2.91	3.01
May		2.18	2.25	2.41	2.55	2.62	2.81	3.01	2.84	2.91	3.07
June		2.18	2.26	2.37	2.53	2.64	2.84	3.02	2.82	2.91	3.12
July		2.19	2.28	2.41	2.57	2.72	2.84	3.08	2.87	3.00	3.11
Aug.		2.22	2.32	2.43	2.56	2.70	2.84	3.10	2.87	2.98	3.09
Sep.		2.25	2.36	2.48	2.57	2.70	2.83	3.09	2.87	2.97	3.07
Oct.		2.24	2.33	2.51	2.53	2.66	2.78	3.04	2.83	2.91	3.04
Nov.		2.24	2.37	2.52	2.57	2.69	2.82	3.10	2.87	2.95	3.13
Dec.		2.29	2.47	2.64	2.69	2.83	2.96	3.23	3.02	3.09	3.25
2026 Jan.		2.27	2.44	2.58	2.69	2.81	2.94	3.21	3.03	3.04	3.21
Feb.		2.25	2.39	2.51	2.58	2.70	2.82	3.11	2.91	3.01	3.11
Mar.		2.70	2.80	2.88	2.90	2.98	3.06	3.26	3.12	3.18	3.26
Apr.		2.83	2.94	2.99	3.01	3.10	3.15	3.40	3.21	3.32	3.33
May		2.90	3.00	3.02	3.07	3.24	3.18	3.41	3.24	3.36	3.30
June		2.88	2.93	2.95	3.01	3.10	3.12	3.33	3.15	3.27	3.30
July		2.97	3.03	3.08	3.15	3.21	3.23	3.46	3.28	3.38	3.45
Aug.		3.05	3.10	3.18	3.24	3.31	3.32	3.55	3.38	3.47	3.54
2026 Aug.	3	3.03	3.08	3.14	3.21	3.27	3.28	3.51	3.34	3.43	3.52
	4	3.03	3.09	3.14	3.21	3.28	3.27	3.50	3.32	3.42	3.51
	5	3.00	3.05	3.10	3.16	3.22	3.24	3.47	3.30	3.39	3.46
	6	2.99	3.05	3.11	3.17	3.24	3.25	3.48	3.30	3.40	3.46
	7	3.01	3.08	3.14	3.20	3.26	3.27	3.50	3.33	3.43	3.48
	10	3.01	3.08	3.14	3.20	3.25	3.27	3.50	3.33	3.42	3.49
	11	3.04	3.10	3.18	3.24	3.31	3.31	3.53	3.35	3.46	3.49
	12	3.02	3.08	3.16	3.21	3.27	3.27	3.51	3.34	3.43	3.51
	13	3.02	3.08	3.15	3.21	3.27	3.28	3.50	3.33	3.43	3.51
	14	3.02	3.08	3.14	3.22	3.27	3.27	3.51	3.34	3.44	3.50
	17	3.03	3.09	3.17	3.24	3.30	3.30	3.55	3.38	3.47	3.55
	18	3.05	3.11	3.21	3.28	3.33	3.35	3.57	3.41	3.47	3.55
	19	3.07	3.13	3.22	3.29	3.35	3.37	3.60	3.43	3.52	3.59
	20	3.08	3.14	3.23	3.29	3.36	3.35	3.60	3.43	3.52	3.59
	21	3.06	3.12	3.21	3.28	3.34	3.35	3.58	3.42	3.50	3.60
	24	3.08	3.13	3.21	3.27	3.34	3.33	3.58	3.42	3.50	3.59
	25	3.09	3.14	3.22	3.29	3.35	3.35	3.58	3.41	3.49	3.60
	26	3.05	3.10	3.17	3.24	3.30	3.32	3.55	3.38	3.48	3.56
	27	3.08	3.13	3.21	3.27	3.35	3.36	3.59	3.42	3.51	3.58
	28	3.09	3.14	3.24	3.30	3.37	3.39	3.61	3.45	3.53	3.61
	31	3.11	3.15	3.27	3.33	3.39	3.46	3.63	3.47	3.56	3.61
Sep.	1	3.16	3.21	3.32	3.40	3.45	3.50	3.68	3.53	3.61	3.69
	2	3.20	3.25	3.37	3.43	3.50	3.54	3.70	3.55	3.63	3.72

* Only bearer bonds by residents with a maximum maturity as per the terms of issue of more than 4 years are included. 1 Adjustment of the scope of securities included on 1 May 2020.

I. Yields

still: 2b) Yields on debt securities outstanding, by residual maturity *

% per annum

Period		Mean residual maturity of ... years																			
								More than 7													
								of which													
								More than 7 and up to 8	More than 8 and up to 9	More than 9 and up to 10											
More than 1 and up to 2		More than 2 and up to 3		More than 3 and up to 4		More than 4 and up to 5		More than 5 and up to 6		More than 6 and up to 7		Total									
Public debt securities																					
2009		1.4		1.8		2.2		2.5		2.7		2.9		3.7		3.1		3.3		3.3	
2010		0.8		1.1		1.5		1.8		2.1		2.3		3.1		2.5		2.7		2.8	
2011		1.1		1.4		1.7		1.9		2.2		2.3		2.9		2.4		2.6		2.7	
2012		0.2		0.3		0.4		0.6		0.9		1.1		1.9		1.2		1.4		1.6	
2013		0.2		0.3		0.4		0.6		0.8		1.0		1.9		1.2		1.4		1.6	
2014		0.1		0.1		0.2		0.4		0.5		0.7		1.5		0.9		1.1		1.2	
2015		–	0.2	–	0.2	–	0.1	–	0.0	–	0.1	–	0.2	0.7		0.3		0.4		0.6	
2016		–	0.6	–	0.5	–	0.5	–	0.4	–	0.3	–	0.2	0.3	–	0.1		0.1		0.2	
2017		–	0.7	–	0.6	–	0.5	–	0.4	–	0.2	–	0.0	0.6		0.1		0.2		0.4	
2018		–	0.6	–	0.5	–	0.3	–	0.2		0.0		0.2	0.7		0.3		0.4		0.4	
2019		–	0.6	–	0.6	–	0.6	–	0.5	–	0.4	–	0.4	0.0	–	0.3	–	0.3	–	0.2	
2020	1	–	0.6	–	0.6	–	0.7	–	0.6	–	0.6	–	0.5	–	0.3	–	0.6	–	0.5	–	0.4
2021		–	0.7	–	0.7	–	0.6	–	0.6	–	0.5	–	0.5	–	0.1	–	0.4	–	0.4	–	0.3
2022			0.7		0.9		1.0		1.0		1.1		1.1		1.3		1.2		1.2		1.3
2023			3.1		2.8		2.7		2.6		2.5		2.5		2.6		2.5		2.5		2.6
2024			2.7		2.5		2.4		2.3		2.3		2.3		2.5		2.3		2.4		2.4
2025			2.0		2.0		2.1		2.3		2.3		2.5		2.9		2.5		2.6		2.7
2024 Sep.			2.36		2.14		2.06		2.09		2.09		2.11		2.39		2.16		2.19		2.23
Oct.			2.22		2.09		2.06		2.09		2.12		2.15		2.45		2.21		2.25		2.29
Nov.			2.19		2.10		2.11		2.16		2.20		2.23		2.49		2.29		2.33		2.37
Dec.			2.08		1.98		1.99		2.05		2.07		2.11		2.37		2.16		2.21		2.24
2025 Jan.			2.26		2.22		2.25		2.33		2.36		2.42		2.67		2.46		2.51		2.53
Feb.			2.13		2.10		2.14		2.22		2.27		2.33		2.60		2.37		2.44		2.45
Mar.			2.16		2.20		2.29		2.41		2.50		2.61		2.94		2.66		2.77		2.79
Apr.			1.86		1.86		1.98		2.13		2.21		2.36		2.75		2.41		2.55		2.56
May			1.86		1.89		2.02		2.17		2.24		2.39		2.82		2.45		2.58		2.60
June			1.88		1.89		2.02		2.15		2.23		2.37		2.77		2.43		2.54		2.56
July			1.88		1.92		2.07		2.20		2.29		2.43		2.88		2.52		2.60		2.68
Aug.			1.95		1.99		2.12		2.24		2.34		2.49		2.94		2.57		2.63		2.73
Sep.			2.00		2.02		2.15		2.27		2.36		2.52		2.96		2.59		2.65		2.74
Oct.			1.98		2.00		2.13		2.23		2.32		2.46		2.89		2.52		2.58		2.68
Nov.			2.01		2.05		2.18		2.28		2.37		2.50		2.94		2.57		2.63		2.73
Dec.			2.10		2.18		2.33		2.43		2.53		2.66		3.10		2.73		2.79		2.88
2026 Jan.			2.08		2.17		2.31		2.42		2.54		2.64		3.09		2.71		2.78		2.87
Feb.			2.04		2.12		2.24		2.34		2.47		2.56		3.04		2.65		2.70		2.80
Mar.			2.42		2.48		2.55		2.60		2.71		2.77		3.16		2.87		2.88		2.97
Apr.			2.56		2.61		2.69		2.72		2.81		2.87		3.25		2.97		2.98		3.05
May			2.62		2.67		2.73		2.76		2.86		2.90		3.28		3.00		3.01		3.10
June			2.60		2.63		2.67		2.70		2.79		2.83		3.21		2.91		2.92		3.01
July			2.68		2.74		2.79		2.82		2.91		2.95		3.31		3.00		3.06		3.12
Aug.			2.77		2.84		2.89		2.93		3.03		3.06		3.42		3.11		3.18		3.24
2026 Aug.	3		2.73		2.80		2.85		2.88		2.97		3.01		3.36		3.06		3.12		3.17
	4		2.75		2.81		2.86		2.89		2.97		3.02		3.37		3.07		3.13		3.18
	5		2.69		2.75		2.80		2.82		2.91		2.95		3.31		3.00		3.07		3.12
	6		2.70		2.77		2.81		2.84		2.93		2.97		3.32		3.02		3.08		3.14
	7		2.72		2.79		2.84		2.87		2.96		3.00		3.35		3.05		3.11		3.17
	10		2.72		2.79		2.84		2.86		2.95		2.99		3.34		3.04		3.10		3.16
	11		2.77		2.84		2.90		2.92		3.01		3.05		3.40		3.10		3.16		3.22
	12		2.74		2.81		2.86		2.89		2.97		3.01		3.36		3.06		3.12		3.18
	13		2.74		2.81		2.86		2.89		2.99		3.02		3.38		3.07		3.13		3.21
	14		2.75		2.81		2.86		2.90		3.00		3.03		3.38		3.08		3.14		3.21
	17		2.77		2.82		2.89		2.93		3.03		3.07		3.43		3.11		3.18		3.26
	18		2.79		2.87		2.93		2.97		3.08		3.11		3.48		3.16		3.23		3.30
	19		2.81		2.89		2.94		2.98		3.09		3.12		3.48		3.17		3.24		3.31
	20		2.82		2.90		2.95		2.99		3.10		3.13		3.47		3.17		3.24		3.31
	21		2.79		2.86		2.92		2.96		3.07		3.11		3.47		3.16		3.22		3.30
	24		2.80		2.87		2.93		2.97		3.08		3.11		3.46		3.16		3.22		3.30
	25		2.82		2.89		2.94		2.98		3.08		3.11		3.46		3.16		3.22		3.30
	26		2.76		2.83		2.89		2.92		3.03		3.06		3.42		3.11		3.18		3.25
	27		2.81		2.88		2.94		2.97		3.08		3.11		3.46		3.16		3.22		3.30
	28		2.84		2.91		2.97		3.01		3.12		3.14		3.50		3.20		3.26		3.33
	31		2.87		2.95		3.01		3.04		3.15		3.18		3.52		3.23		3.29		3.36
Sep.	1		2.91		3.00		3.05		3.09		3.19		3.23		3.56		3.28		3.34		3.40
	2		2.95		3.05		3.10		3.13		3.23		3.26		3.59		3.31		3.37		3.44

* Only bearer bonds by residents with a maximum maturity as per the terms of issue of more than 4 years are included. 1 Adjustment of the scope of securities included on 1 May 2020.