

### III. External position of the Bundesbank \*

€ million

| External assets         |                |         |                           |                        |                             |                       |                                                |                    |                      |                            |                           |
|-------------------------|----------------|---------|---------------------------|------------------------|-----------------------------|-----------------------|------------------------------------------------|--------------------|----------------------|----------------------------|---------------------------|
| End of reporting period | Reserve assets |         |                           |                        |                             |                       |                                                |                    |                      |                            |                           |
|                         | Total          |         |                           |                        |                             | Currency and deposits |                                                |                    | Portfolio investment |                            |                           |
|                         |                | Total   | Gold and gold receivables | Special drawing rights | Reserve position in the IMF | Total                 | Deposits with monetary authorities and the BIS | Deposits with MFIs | Total                | of which                   |                           |
|                         |                |         |                           |                        |                             |                       |                                                |                    |                      | Short-term debt securities | Long-term debt securities |
|                         | 1              | 2       | 3                         | 4                      | 5                           | 6                     | 7                                              | 8                  | 9                    | 10                         | 11                        |
| 1999 Jan. 7             | 95,316         | 93,940  | 29,312                    | 1,598                  | 6,863                       | 8,967                 | 6,155                                          | 2,812              | 47,200               | 7,447                      | 39,753                    |
| 2006                    | 104,389        | 84,765  | 53,114                    | 1,525                  | 1,486                       | 6,229                 | 523                                            | 5,707              | 22,411               | 640                        | 21,381                    |
| 2007                    | 179,492        | 92,545  | 62,433                    | 1,469                  | 949                         | 6,499                 | 791                                            | 5,708              | 21,194               | 475                        | 20,719                    |
| 2008                    | 230,775        | 99,185  | 68,194                    | 1,576                  | 1,709                       | 3,077                 | 1,589                                          | 1,488              | 24,629               | 2,965                      | 21,664                    |
| 2009                    | 323,286        | 125,541 | 83,939                    | 13,263                 | 2,705                       | 7,540                 | 7,512                                          | 28                 | 18,094               | 1,708                      | 16,386                    |
| 2010                    | 524,695        | 162,100 | 115,403                   | 14,104                 | 4,636                       | 5,820                 | 2,212                                          | 3,608              | 22,136               | 2,351                      | 19,785                    |
| 2011                    | 714,662        | 184,603 | 132,874                   | 14,118                 | 8,178                       | 4,496                 | 679                                            | 3,818              | 24,937               | 2,215                      | 22,722                    |
| 2012                    | 921,002        | 188,630 | 137,513                   | 13,583                 | 8,760                       | 4,397                 | 1,000                                          | 3,397              | 24,377               | 2,351                      | 22,026                    |
| 2013                    | 721,741        | 143,753 | 94,876                    | 12,837                 | 7,961                       | 3,818                 | 2,601                                          | 1,217              | 24,261               | 1,145                      | 23,117                    |
| 2014                    | 678,804        | 158,745 | 107,475                   | 14,261                 | 6,364                       | 3,740                 | 1,406                                          | 2,333              | 26,906               | 1,611                      | 25,295                    |
| 2015                    | 800,709        | 159,532 | 105,792                   | 15,185                 | 5,132                       | 5,534                 | 3,462                                          | 2,072              | 27,889               | 550                        | 27,338                    |
| 2016                    | 990,450        | 175,765 | 119,253                   | 14,938                 | 6,581                       | 6,620                 | 5,399                                          | 1,221              | 28,373               | 472                        | 27,901                    |
| 2017                    | 1,142,845      | 166,842 | 117,347                   | 13,987                 | 4,294                       | 6,583                 | 5,574                                          | 1,010              | 24,631               | 920                        | 23,711                    |
| 2018                    | 1,209,982      | 173,138 | 121,445                   | 14,378                 | 5,518                       | 11,060                | 11,058                                         | 1                  | 20,737               | 1,825                      | 18,911                    |
| 2019                    | 1,160,971      | 199,295 | 146,562                   | 14,642                 | 6,051                       | 3,701                 | 3,566                                          | 135                | 28,338               | 3,821                      | 24,517                    |
| 2020                    | 1,429,236      | 219,127 | 166,904                   | 14,014                 | 8,143                       | 3,094                 | 3,092                                          | 2                  | 26,972               | 4,674                      | 22,298                    |
| 2021                    | 1,592,822      | 261,387 | 173,821                   | 46,491                 | 8,426                       | 5,857                 | 5,855                                          | 2                  | 26,792               | 2,919                      | 23,873                    |
| 2022                    | 1,617,056      | 276,488 | 184,036                   | 48,567                 | 9,480                       | 8,347                 | 8,345                                          | 2                  | 26,058               | 4,687                      | 21,371                    |
| 2023                    | 1,455,788      | 292,259 | 201,335                   | 48,766                 | 8,782                       | 8,119                 | 7,163                                          | 957                | 25,256               | 4,068                      | 21,188                    |
| 2024                    | 1,464,391      | 363,705 | 270,580                   | 50,888                 | 8,267                       | 5,812                 | 5,808                                          | 4                  | 28,158               | 3,499                      | 24,659                    |
| 2025                    | 1,556,390      | 481,795 | 395,215                   | 46,528                 | 8,201                       | 2,721                 | 2,379                                          | 343                | 29,129               | 5,325                      | 23,805                    |
| 2024 Feb.               | 1,431,638      | 295,014 | 202,181                   | 49,313                 | 8,777                       | 5,866                 | 2,632                                          | 3,234              | 28,878               | 5,140                      | 23,738                    |
| Mar.                    | 1,436,723      | 312,728 | 220,571                   | 49,281                 | 8,563                       | 6,400                 | 3,964                                          | 2,436              | 27,914               | 4,135                      | 23,779                    |
| Apr.                    | 1,428,136      | 324,404 | 232,438                   | 49,368                 | 8,591                       | 4,818                 | 4,447                                          | 371                | 29,189               | 5,501                      | 23,687                    |
| May                     | 1,441,362      | 324,156 | 232,717                   | 49,501                 | 8,399                       | 5,606                 | 5,162                                          | 443                | 27,933               | 4,454                      | 23,479                    |
| June                    | 1,474,113      | 328,214 | 234,891                   | 49,858                 | 8,355                       | 6,638                 | 5,065                                          | 1,573              | 28,472               | 4,556                      | 23,916                    |
| July                    | 1,435,795      | 332,651 | 240,587                   | 49,622                 | 8,401                       | 6,149                 | 2,130                                          | 4,019              | 27,892               | 5,453                      | 22,439                    |
| Aug.                    | 1,465,316      | 335,474 | 244,992                   | 49,207                 | 8,318                       | 7,119                 | 5,276                                          | 1,843              | 25,838               | 4,983                      | 20,855                    |
| Sep.                    | 1,472,197      | 345,338 | 254,267                   | 49,081                 | 8,395                       | 7,142                 | 3,977                                          | 3,165              | 26,453               | 4,699                      | 21,754                    |
| Oct.                    | 1,483,529      | 364,864 | 274,165                   | 49,292                 | 8,339                       | 5,491                 | 3,927                                          | 1,564              | 27,577               | 5,040                      | 22,537                    |
| Nov.                    | 1,486,323      | 366,023 | 271,468                   | 50,617                 | 8,221                       | 6,131                 | 3,947                                          | 2,184              | 29,587               | 5,437                      | 24,149                    |
| Dec.                    | 1,464,391      | 363,705 | 270,580                   | 50,888                 | 8,267                       | 5,812                 | 5,808                                          | 4                  | 28,158               | 3,499                      | 24,659                    |
| 2025 Jan.               | 1,506,156      | 385,150 | 290,776                   | 50,660                 | 8,448                       | 5,744                 | 1,942                                          | 3,802              | 29,520               | 5,759                      | 23,762                    |
| Feb.                    | 1,522,873      | 390,627 | 295,956                   | 50,869                 | 8,328                       | 8,307                 | 4,368                                          | 3,940              | 27,167               | 3,448                      | 23,720                    |
| Mar.                    | 1,522,244      | 402,671 | 310,903                   | 49,085                 | 8,044                       | 6,660                 | 4,115                                          | 2,545              | 27,979               | 3,533                      | 24,446                    |
| Apr.                    | 1,523,635      | 399,435 | 310,207                   | 47,647                 | 8,540                       | 5,658                 | 4,029                                          | 1,628              | 27,383               | 4,156                      | 23,227                    |
| May                     | 1,517,685      | 402,515 | 312,447                   | 47,891                 | 8,493                       | 5,314                 | 4,206                                          | 1,108              | 28,370               | 4,357                      | 24,014                    |
| June                    | 1,488,429      | 389,303 | 301,591                   | 46,914                 | 8,296                       | 5,790                 | 3,144                                          | 2,647              | 26,711               | 3,139                      | 23,572                    |
| July                    | 1,491,164      | 399,485 | 311,036                   | 47,342                 | 8,374                       | 5,426                 | 3,764                                          | 1,662              | 27,307               | 2,870                      | 24,437                    |
| Aug.                    | 1,511,698      | 401,591 | 315,035                   | 46,579                 | 8,290                       | 6,261                 | 3,563                                          | 2,699              | 25,426               | 1,769                      | 23,658                    |
| Sep.                    | 1,533,294      | 435,692 | 349,996                   | 46,424                 | 8,157                       | 3,818                 | 1,619                                          | 2,199              | 27,297               | 3,018                      | 24,279                    |
| Oct.                    | 1,555,849      | 462,176 | 375,658                   | 46,750                 | 8,250                       | 4,252                 | 1,568                                          | 2,685              | 27,267               | 3,291                      | 23,976                    |
| Nov.                    | 1,563,406      | 476,102 | 388,846                   | 46,832                 | 8,176                       | 4,669                 | 1,003                                          | 3,666              | 27,579               | 3,472                      | 24,106                    |
| Dec.                    | 1,556,390      | 481,795 | 395,215                   | 46,528                 | 8,201                       | 2,721                 | 2,379                                          | 343                | 29,129               | 5,325                      | 23,805                    |
| 2026 Jan.               | 1,624,249      | 545,341 | 459,239                   | 46,149                 | 8,087                       | 4,237                 | 891                                            | 3,347              | 27,629               | 4,018                      | 23,612                    |
| Feb.                    | 1,624,189      | 562,209 | 475,489                   | 46,427                 | 8,123                       | 4,000                 | 1,076                                          | 2,924              | 28,170               | 5,175                      | 22,995                    |
| Mar.                    | 1,593,657      | 518,687 | 430,173                   | 47,105                 | 8,186                       | 1,615                 | 1,613                                          | 2                  | 31,608               | 4,509                      | 27,099                    |
| Apr.                    | 1,617,212      | 513,150 | 426,202                   | 46,610                 | 8,123                       | 2,839                 | 701                                            | 2,138              | 29,376               | 4,259                      | 25,117                    |
| May                     | 1,616,467      | 507,009 | 418,979                   | 46,798                 | 8,243                       | 2,642                 | 2,216                                          | 426                | 30,346               | 4,876                      | 25,470                    |
| June                    | 1,554,629      | 469,429 | 380,732                   | 47,368                 | 8,202                       | 1,188                 | 966                                            | 222                | 31,940               | 4,089                      | 27,851                    |
| July                    | 1,549,759      | 469,982 | 380,411                   | 47,268                 | 8,185                       | 1,949                 | 858                                            | 1,090              | 32,169               | 3,646                      | 28,523                    |

\* Assets and liabilities vis-à-vis all countries within and outside the euro area. Up to December 2000, the levels at the end of each quarter are shown, owing to revaluations, at market prices; within each quarter, however, the levels are computed

on the basis of cumulative transaction values. From January 2001, all end-of-month levels are valued at market prices. 1 Incl. collateralised loans relating to (reverse)-repo transactions with MFIs and non-MFIs. 2 Mainly net claims on TARGET2 balances

### III. External position of the Bundesbank \*

€ million

| still External assets |              |                                          |                                           |                                                               |                                                |                                   | External liabilities |                                     |                                                                             |                                                                     |                                                                         |                                            | End of reporting period |
|-----------------------|--------------|------------------------------------------|-------------------------------------------|---------------------------------------------------------------|------------------------------------------------|-----------------------------------|----------------------|-------------------------------------|-----------------------------------------------------------------------------|---------------------------------------------------------------------|-------------------------------------------------------------------------|--------------------------------------------|-------------------------|
| Other investment      |              |                                          |                                           |                                                               |                                                | Portfolio investment <sup>3</sup> | Other investment     |                                     |                                                                             |                                                                     |                                                                         |                                            |                         |
| Total                 | Other equity |                                          | Currency, deposits and loans <sup>1</sup> |                                                               |                                                |                                   | Total                | Deposits of non-euro area countries | Currency and deposits in other euro area countries and the ECB <sup>4</sup> |                                                                     | Counterpart of special drawing rights allocated by the IMF <sup>6</sup> | Net external position (col 1 minus col 19) |                         |
|                       | Total        | of which Share in the capital of the ECB | Total                                     | of which                                                      |                                                |                                   |                      |                                     | Total                                                                       | of which Liabilities related to euro banknote issuance <sup>5</sup> |                                                                         |                                            |                         |
|                       |              |                                          |                                           | Claims arising from the transfer of reserve assets to the ECB | Clearing accounts within the ESCB <sup>2</sup> |                                   |                      |                                     |                                                                             |                                                                     |                                                                         |                                            |                         |
| 12                    | 13           | 14                                       | 15                                        | 16                                                            | 17                                             |                                   | 18                   | 19                                  | 20                                                                          | 21                                                                  | 22                                                                      | 23                                         |                         |
| 1,376                 | 1,237        | 1,225                                    | 139                                       | –                                                             | –                                              | –                                 | 9,628                | 8,125                               | 45                                                                          | –                                                                   | 1,458                                                                   | 85,688                                     |                         |
| 18,696                | 1,233        | 1,183                                    | 17,463                                    | 11,762                                                        | 5,399                                          | 928                               | 134,697              | 4,807                               | 128,508                                                                     | 128,496                                                             | 1,382                                                                   | – 30,308                                   | 2006                    |
| 84,420                | 1,246        | 1,196                                    | 83,174                                    | 11,821                                                        | 71,046                                         | 2,527                             | 176,569              | 15,996                              | 159,273                                                                     | 159,265                                                             | 1,300                                                                   | 2,923                                      | 2007                    |
| 129,020               | 1,246        | 1,196                                    | 127,774                                   | 11,821                                                        | 115,650                                        | 2,570                             | 237,893              | 11,766                              | 224,789                                                                     | 206,386                                                             | 1,338                                                                   | – 7,118                                    | 2008                    |
| 190,288               | 1,141        | 1,091                                    | 189,147                                   | 10,909                                                        | 177,935                                        | 7,458                             | 247,645              | 9,124                               | 225,394                                                                     | 225,392                                                             | 13,127                                                                  | 75,641                                     | 2009                    |
| 337,921               | 1,456        | 1,407                                    | 336,465                                   | 10,909                                                        | 325,553                                        | 24,674                            | 273,241              | 14,618                              | 244,668                                                                     | 244,666                                                             | 13,955                                                                  | 251,454                                    | 2010                    |
| 475,994               | 1,772        | 1,722                                    | 474,222                                   | 10,909                                                        | 463,311                                        | 54,065                            | 333,730              | 46,552                              | 272,867                                                                     | 272,863                                                             | 14,311                                                                  | 380,932                                    | 2011                    |
| 668,672               | 2,087        | 2,038                                    | 666,585                                   | 10,909                                                        | 655,670                                        | 63,700                            | 424,999              | 83,360                              | 327,581                                                                     | 304,445                                                             | 14,058                                                                  | 496,003                                    | 2012                    |
| 523,153               | 2,080        | 2,031                                    | 521,073                                   | 10,872                                                        | 510,201                                        | 54,834                            | 401,524              | 52,083                              | 335,955                                                                     | 330,825                                                             | 13,486                                                                  | 320,217                                    | 2013                    |
| 473,274               | 1,998        | 1,948                                    | 471,276                                   | 10,430                                                        | 460,846                                        | 46,784                            | 396,314              | 13,050                              | 368,884                                                                     | 361,622                                                             | 14,380                                                                  | 282,490                                    | 2014                    |
| 596,638               | 1,998        | 1,948                                    | 594,640                                   | 10,430                                                        | 584,210                                        | 44,539                            | 481,787              | 27,750                              | 438,689                                                                     | 380,318                                                             | 15,349                                                                  | 318,921                                    | 2015                    |
| 767,128               | 1,998        | 1,948                                    | 765,130                                   | 10,430                                                        | 754,263                                        | 47,557                            | 592,723              | 118,233                             | 459,119                                                                     | 389,714                                                             | 15,371                                                                  | 397,727                                    | 2016                    |
| 923,765               | 1,998        | 1,948                                    | 921,767                                   | 10,430                                                        | 906,941                                        | 52,238                            | 668,527              | 200,821                             | 453,384                                                                     | 404,541                                                             | 14,322                                                                  | 474,318                                    | 2017                    |
| 980,560               | 1,998        | 1,948                                    | 978,562                                   | 10,430                                                        | 966,190                                        | 56,284                            | 770,519              | 280,798                             | 475,065                                                                     | 422,494                                                             | 14,656                                                                  | 439,462                                    | 2018                    |
| 909,645               | 2,303        | 2,254                                    | 907,342                                   | 10,644                                                        | 895,219                                        | 52,031                            | 663,320              | 179,986                             | 468,454                                                                     | 435,764                                                             | 14,880                                                                  | 497,651                                    | 2019                    |
| 1,152,757             | 2,306        | 2,256                                    | 1,150,451                                 | 10,635                                                        | 1,136,002                                      | 57,353                            | 781,339              | 256,804                             | 510,322                                                                     | 473,098                                                             | 14,213                                                                  | 647,898                                    | 2020                    |
| 1,276,150             | 2,467        | 2,417                                    | 1,273,684                                 | 10,635                                                        | 1,260,673                                      | 55,285                            | 1,009,488            | 404,338                             | 558,697                                                                     | 509,840                                                             | 46,454                                                                  | 583,334                                    | 2021                    |
| 1,290,317             | 2,627        | 2,578                                    | 1,287,690                                 | 10,635                                                        | 1,269,076                                      | 50,251                            | 919,441              | 333,608                             | 538,785                                                                     | 518,852                                                             | 47,048                                                                  | 697,614                                    | 2022                    |
| 1,117,978             | 2,627        | 2,578                                    | 1,115,351                                 | 10,635                                                        | 1,093,371                                      | 45,550                            | 779,844              | 161,032                             | 573,118                                                                     | 543,670                                                             | 45,695                                                                  | 675,943                                    | 2023                    |
| 1,063,165             | 2,836        | 2,786                                    | 1,060,329                                 | 10,802                                                        | 1,046,318                                      | 37,521                            | 723,234              | 90,747                              | 585,337                                                                     | 567,191                                                             | 47,149                                                                  | 741,157                                    | 2024                    |
| 1,042,056             | 2,836        | 2,786                                    | 1,039,220                                 | 10,802                                                        | 1,023,482                                      | 32,540                            | 702,670              | 55,978                              | 602,880                                                                     | 593,107                                                             | 43,811                                                                  | 853,720                                    | 2025                    |
| 1,093,262             | 2,836        | 2,786                                    | 1,090,426                                 | 10,802                                                        | 1,075,510                                      | 43,361                            | 679,579              | 76,243                              | 557,243                                                                     | 538,594                                                             | 46,093                                                                  | 752,058                                    | 2024 Feb.               |
| 1,083,242             | 2,836        | 2,786                                    | 1,080,406                                 | 10,802                                                        | 1,065,759                                      | 40,754                            | 666,365              | 61,636                              | 558,665                                                                     | 541,539                                                             | 46,063                                                                  | 770,359                                    | Mar.                    |
| 1,063,804             | 2,836        | 2,786                                    | 1,060,968                                 | 10,802                                                        | 1,047,932                                      | 39,928                            | 653,953              | 50,496                              | 557,240                                                                     | 543,333                                                             | 46,217                                                                  | 774,183                                    | Apr.                    |
| 1,077,447             | 2,836        | 2,786                                    | 1,074,611                                 | 10,802                                                        | 1,061,110                                      | 39,758                            | 663,179              | 54,057                              | 563,280                                                                     | 545,687                                                             | 45,841                                                                  | 778,183                                    | May                     |
| 1,106,429             | 2,836        | 2,786                                    | 1,103,593                                 | 10,802                                                        | 1,090,444                                      | 39,470                            | 667,250              | 62,170                              | 558,908                                                                     | 547,321                                                             | 46,172                                                                  | 806,863                                    | June                    |
| 1,064,405             | 2,836        | 2,786                                    | 1,061,569                                 | 10,802                                                        | 1,048,438                                      | 38,739                            | 655,396              | 50,538                              | 558,746                                                                     | 550,210                                                             | 46,112                                                                  | 780,399                                    | July                    |
| 1,090,965             | 2,836        | 2,786                                    | 1,088,129                                 | 10,802                                                        | 1,075,239                                      | 38,877                            | 673,181              | 59,639                              | 567,890                                                                     | 554,435                                                             | 45,653                                                                  | 792,134                                    | Aug.                    |
| 1,088,058             | 2,836        | 2,786                                    | 1,085,222                                 | 10,802                                                        | 1,073,512                                      | 38,802                            | 674,582              | 59,143                              | 569,903                                                                     | 558,314                                                             | 45,536                                                                  | 797,615                                    | Sep.                    |
| 1,080,082             | 2,836        | 2,786                                    | 1,077,246                                 | 10,802                                                        | 1,064,456                                      | 38,583                            | 673,967              | 57,550                              | 570,422                                                                     | 561,311                                                             | 45,995                                                                  | 809,562                                    | Oct.                    |
| 1,082,106             | 2,836        | 2,786                                    | 1,079,270                                 | 10,802                                                        | 1,066,511                                      | 38,197                            | 670,005              | 50,211                              | 572,896                                                                     | 563,386                                                             | 46,897                                                                  | 816,318                                    | Nov.                    |
| 1,063,165             | 2,836        | 2,786                                    | 1,060,329                                 | 10,802                                                        | 1,046,318                                      | 37,521                            | 723,234              | 90,747                              | 585,337                                                                     | 567,191                                                             | 47,149                                                                  | 741,157                                    | Dec.                    |
| 1,084,104             | 2,836        | 2,786                                    | 1,081,268                                 | 10,802                                                        | 1,068,023                                      | 36,902                            | 682,654              | 54,271                              | 581,230                                                                     | 566,317                                                             | 47,153                                                                  | 823,501                                    | 2025 Jan.               |
| 1,096,061             | 2,836        | 2,786                                    | 1,093,225                                 | 10,802                                                        | 1,080,833                                      | 36,185                            | 682,507              | 51,044                              | 584,205                                                                     | 567,967                                                             | 47,258                                                                  | 840,367                                    | Feb.                    |
| 1,083,763             | 2,836        | 2,786                                    | 1,080,927                                 | 10,802                                                        | 1,069,172                                      | 35,810                            | 665,048              | 40,890                              | 577,987                                                                     | 569,854                                                             | 46,172                                                                  | 857,196                                    | Mar.                    |
| 1,090,090             | 2,836        | 2,786                                    | 1,087,254                                 | 10,802                                                        | 1,075,272                                      | 34,110                            | 670,200              | 46,009                              | 579,372                                                                     | 571,453                                                             | 44,819                                                                  | 853,435                                    | Apr.                    |
| 1,081,299             | 2,836        | 2,786                                    | 1,078,463                                 | 10,802                                                        | 1,066,843                                      | 33,872                            | 678,976              | 49,362                              | 584,641                                                                     | 573,694                                                             | 44,973                                                                  | 838,709                                    | May                     |
| 1,065,242             | 2,836        | 2,786                                    | 1,062,406                                 | 10,802                                                        | 1,051,250                                      | 33,885                            | 681,413              | 53,393                              | 583,964                                                                     | 575,605                                                             | 44,056                                                                  | 807,016                                    | June                    |
| 1,057,693             | 2,836        | 2,786                                    | 1,054,857                                 | 10,802                                                        | 1,043,876                                      | 33,986                            | 687,030              | 57,145                              | 585,393                                                                     | 578,622                                                             | 44,492                                                                  | 804,134                                    | July                    |
| 1,074,756             | 2,836        | 2,786                                    | 1,071,920                                 | 10,802                                                        | 1,060,791                                      | 35,350                            | 678,659              | 43,283                              | 591,346                                                                     | 582,035                                                             | 44,029                                                                  | 833,039                                    | Aug.                    |
| 1,064,287             | 2,836        | 2,786                                    | 1,061,451                                 | 10,802                                                        | 1,049,600                                      | 33,315                            | 680,411              | 41,724                              | 594,804                                                                     | 585,595                                                             | 43,883                                                                  | 852,883                                    | Sep.                    |
| 1,060,392             | 2,836        | 2,786                                    | 1,057,556                                 | 10,802                                                        | 1,046,546                                      | 33,281                            | 680,549              | 41,764                              | 594,594                                                                     | 588,543                                                             | 44,191                                                                  | 875,301                                    | Oct.                    |
| 1,054,626             | 2,836        | 2,786                                    | 1,051,790                                 | 10,802                                                        | 1,040,700                                      | 32,679                            | 685,729              | 44,403                              | 597,127                                                                     | 590,224                                                             | 44,199                                                                  | 877,677                                    | Nov.                    |
| 1,042,056             | 2,836        | 2,786                                    | 1,039,220                                 | 10,802                                                        | 1,023,482                                      | 32,540                            | 702,670              | 55,978                              | 602,880                                                                     | 593,107                                                             | 43,811                                                                  | 853,720                                    | Dec.                    |
| 1,047,282             | 2,836        | 2,786                                    | 1,044,446                                 | 10,802                                                        | 1,033,412                                      | 31,626                            | 691,909              | 45,755                              | 602,575                                                                     | 595,880                                                             | 43,578                                                                  | 932,340                                    | 2026 Jan.               |
| 1,030,869             | 2,836        | 2,786                                    | 1,028,033                                 | 10,802                                                        | 1,017,130                                      | 31,111                            | 693,245              | 37,996                              | 611,475                                                                     | 597,230                                                             | 43,774                                                                  | 930,944                                    | Feb.                    |
| 1,044,670             | 2,836        | 2,786                                    | 1,041,834                                 | 10,802                                                        | 1,030,780                                      | 30,299                            | 684,430              | 34,550                              | 605,467                                                                     | 598,682                                                             | 44,413                                                                  | 909,226                                    | Mar.                    |
| 1,073,711             | 2,836        | 2,786                                    | 1,070,875                                 | 10,802                                                        | 1,059,477                                      | 30,351                            | 684,413              | 34,085                              | 606,258                                                                     | 600,969                                                             | 44,071                                                                  | 932,799                                    | Apr.                    |
| 1,079,479             | 2,836        | 2,786                                    | 1,076,643                                 | 10,802                                                        | 1,065,690                                      | 29,979                            | 697,752              | 41,154                              | 612,414                                                                     | 603,130                                                             | 44,184                                                                  | 918,715                                    | May                     |
| 1,057,078             | 2,836        | 2,786                                    | 1,054,242                                 | 10,802                                                        | 1,043,208                                      | 28,121                            | 717,153              | 63,023                              | 609,409                                                                     | 605,115                                                             | 44,721                                                                  | 837,475                                    | June                    |
| 1,050,955             | 2,836        | 2,786                                    | 1,048,119                                 | 10,802                                                        | 1,037,116                                      | 28,821                            | 708,615              | 51,063                              | 612,921                                                                     | 608,683                                                             | 44,631                                                                  | 841,144                                    | July                    |

country designation), since November 2000, also incl. balances with non-euro area central banks within the ESCB. <sup>3</sup> Mainly long-term debt securities from issuers within the euro area. <sup>4</sup> Including liabilities relating to repo transactions with MFIs and non-MFIs. <sup>5</sup> In accordance with an ESCB agreement, also includes liabilities which

would normally be assigned to non-euro area residents. <sup>6</sup> See Deutsche Bundesbank, Monthly Report, October 2014, page 22. <sup>7</sup> Euro opening balance sheet of the Bundesbank as at 1 January 1999.