

I. Debt securities issued by residents

3j) Gross sales of debt securities quoted in units

€ million, market value

Period	Total	Structured products					Other structured debt securities (including credit-linked notes, convertible bonds and bonds with warrants)	Other debt securities quoted in units	Participation certificates
		Total	Certificates	Warrants	Reverse convertibles				
Total									
2021	77,447	75,074	33,006	39,820	2,199	49	2,304	69	
2022	84,118	79,080	27,032	50,045	1,743	260	4,987	52	
2023	61,653	54,311	24,561	27,101	2,486	163	7,202	141	
2024	90,752	86,036	44,661	36,246	4,991	139	4,593	122	
2024 Feb.	5,846	5,570	2,128	2,835	596	12	275	–	
Mar.	5,831	5,501	1,914	3,121	455	11	283	48	
Apr.	5,284	5,225	2,257	2,454	461	53	59	–	
May	4,601	4,469	1,762	2,284	423	0	132	–	
June	6,882	6,766	1,813	4,535	415	2	116	–	
July	7,152	6,979	1,922	4,660	386	11	123	50	
Aug.	6,697	6,571	1,885	4,270	415	0	126	–	
Sep.	4,363	4,337	1,957	2,006	346	28	26	–	
Oct.	5,831	5,432	2,270	2,827	335	0	399	–	
Nov.	4,900	4,776	1,814	2,582	380	0	124	–	
Dec.	25,910	24,970	22,623	2,178	164	4	940	–	
2025 Jan.	6,748	6,106	2,948	2,631	517	10	642	–	
Feb.	6,293	5,948	2,209	3,222	492	26	345	–	
Mar.	6,505	5,758	2,241	3,045	472	0	714	32	
Bank debt securities									
2020	27,762	26,578	14,672	10,786	1,052	68	1,184	–	
2021	26,928	26,429	19,623	4,881	1,876	49	498	–	
2022	31,490	26,620	17,886	6,946	1,528	260	4,870	–	
2023	32,251	25,050	18,246	4,318	2,328	157	7,201	–	
2024 Feb.	2,796	2,521	1,550	366	592	12	275	–	
Mar.	2,548	2,265	1,377	429	451	8	283	–	
Apr.	2,427	2,368	1,435	430	450	53	59	–	
May	2,137	2,005	1,270	337	398	0	132	–	
June	2,022	1,907	1,176	320	408	2	116	–	
July	2,135	2,012	1,269	352	381	11	123	–	
Aug.	2,224	2,098	1,325	359	413	0	126	–	
Sep.	1,775	1,749	1,063	319	340	27	26	–	
Oct.	2,603	2,204	1,483	393	328	0	399	–	
Nov.	2,177	2,053	1,272	404	377	0	124	–	
Dec.	2,659	1,719	1,192	363	164	0	940	–	
2025 Jan.	3,320	2,679	1,697	459	512	10	641	–	
Feb.	2,761	2,416	1,485	445	462	23	345	–	
Mar.	3,274	2,559	1,600	498	461	0	714	–	
Corporate bonds (non-MFIs) ¹									
2021	50,519	48,645	13,382	34,939	324	–	1,805	69	
2022	52,629	52,460	9,146	43,098	215	–	117	52	
2023	29,402	29,261	6,315	22,782	157	6	0	141	
2024	60,845	60,723	28,703	31,866	145	9	0	122	
2024 Feb.	3,050	3,050	577	2,468	4	–	–	–	
Mar.	3,284	3,236	537	2,692	4	3	–	48	
Apr.	2,857	2,857	821	2,025	11	–	–	–	
May	2,464	2,464	492	1,947	25	–	–	–	
June	4,859	4,859	638	4,215	6	–	0	–	
July	5,017	4,967	653	4,309	6	–	–	50	
Aug.	4,473	4,473	560	3,911	3	–	–	–	
Sep.	2,587	2,587	893	1,687	6	2	0	–	
Oct.	3,229	3,229	787	2,434	8	–	–	–	
Nov.	2,723	2,723	542	2,177	3	–	0	–	
Dec.	23,251	23,251	21,431	1,816	1	4	–	–	
2025 Jan.	3,428	3,427	1,250	2,171	5	–	1	–	
Feb.	3,533	3,533	723	2,777	30	3	–	–	
Mar.	3,231	3,199	641	2,547	11	–	0	32	

¹ Including cross-border financing within groups.