

1. Debt securities issued by residents

2. Sales and purchases of debt securities \*

€ million

Period	Sales											
	Domestic debt securities 1											Foreign debt securities 4
	Sales = total purchases (cols 2 plus 10 or 11 plus 18)	Bank debt securities							Corporate bonds (non-MFIs) 2	Public debt securities 3		
		Total	Total	Mortgage Pfandbriefe	Public Pfandbriefe	Debt securities issued by special purpose credit institutions		Other bank debt securities				
6						7						
1	2	3	4	5	6	7	8	9	10			
2009	70,208	– 538	– 114,902	– 1,152	– 89,835	– 19,693	– 43,609	22,709	– 91,655	70,747		
2010	146,620	– 1,212	– 7,621	– 3,202	– 63,715	21,537	– 37,759	24,044	– 17,635	147,831		
2011	33,649	13,575	– 46,796	1,415	– 43,085	– 24,548	– 29,676	850	59,521	20,075		
2012	51,813	– 21,419	– 98,820	– 4,246	– 40,499	– 2,588	– 51,488	– 8,701	86,103	73,231		
2013	15,971	– 101,616	– 117,187	– 11,900	– 37,480	– 7,375	– 60,430	153	15,415	85,645		
2014	58,735	– 31,962	– 47,404	– 5,295	– 23,072	– 1,136	– 17,900	– 1,330	16,776	90,697		
2015	15,219	– 36,010	– 65,778	8,914	– 8,901	– 3,349	– 69,139	26,762	– 3,006	51,229		
2016	68,998	27,429	– 19,177	5,509	– 12,902	16,869	– 9,702	18,265	– 10,012	41,569		
2017	51,034	11,563	1,096	3,564	– 4,337	18,568	– 16,700	7,112	– 3,356	39,471		
2018	78,657	16,630	33,251	17,457	– 5,939	19,445	– 2,290	12,433	– 29,055	62,027		
2019	139,611	68,536	29,254	12,626	– 3,182	25,835	– 6,026	32,505	– 6,778	71,075		
2020	451,481	374,034	14,462	– 254	– 4,231	26,508	– 7,561	88,703	270,870	77,446		
2021	230,854	221,648	31,941	7,338	– 2,325	24,815	– 2,113	19,754	169,953	9,205		
2022	150,974	156,190	59,322	23,956	– 858	15,556	20,667	35,221	61,648	– 5,216		
2023	289,352	158,228	88,018	11,088	5,137	44,352	27,441	– 11,899	82,109	131,124		
2020 Apr.	91,577	79,845	69	– 202	– 1,495	– 260	– 964	17,690	62,086	11,732		
May	86,865	86,517	– 1,787	– 3,486	– 1,739	4,819	– 1,381	17,145	71,158	348		
June	68,237	51,157	6,749	– 2,118	392	5,731	– 1,493	8,431	35,977	17,080		
July	47,617	49,760	– 2,044	– 1,354	– 724	644	– 611	18,327	33,477	– 2,142		
Aug.	79,739	75,266	1,684	– 1,579	– 106	4,442	– 1,073	19,895	53,686	4,473		
Sep.	78,127	75,159	23,528	1,629	– 80	21,351	629	27,822	23,809	2,968		
Oct.	– 13,355	– 34,234	– 16,291	– 948	– 638	– 10,196	– 4,508	– 18,370	427	20,879		
Nov.	20,164	16,575	– 860	– 1,163	– 875	– 1,291	– 2,470	184	17,251	3,589		
Dec.	– 44,350	– 41,964	– 11,409	– 944	– 661	– 6,165	– 3,638	– 11,875	– 18,680	– 2,386		
2021 Jan.	40,316	33,839	4,002	– 1,859	– 1,163	– 4,113	– 806	– 3,797	26,040	– 6,477		
Feb.	19,250	22,013	3,407	– 905	– 164	– 483	4,960	– 2,569	21,175	– 2,764		
Mar.	40,926	40,677	21,789	2,510	2,209	15,722	1,347	449	18,439	250		
Apr.	9,198	12,119	– 2,710	687	– 225	– 4,041	– 418	6,063	8,766	– 2,921		
May	37,694	32,003	– 3,450	– 1,071	– 909	– 3,496	– 116	7,280	28,172	5,692		
June	30,044	15,267	– 1,998	63	– 9	– 215	– 2,284	– 283	13,553	14,777		
July	8,563	3,091	– 9,235	– 52	– 326	– 4,668	– 4,189	3,715	8,611	– 5,472		
Aug.	28,847	34,709	6,868	– 1,114	– 82	7,378	685	1,227	26,615	– 5,863		
Sep.	18,947	17,160	12,855	3,926	– 965	11,847	– 1,954	8,183	– 3,878	1,787		
Oct.	– 6,672	3,176	7,354	– 2,566	– 521	3,258	– 2,051	– 7,515	3,337	– 9,848		
Nov.	34,211	31,488	6,574	– 2,418	223	7,021	1,748	8,351	16,563	– 2,724		
Dec.	– 30,471	– 23,893	– 17,511	– 731	– 844	– 11,622	– 4,314	– 8,944	2,561	– 6,578		
2022 Jan.	15,916	25,410	9,976	– 2,398	1,015	5,447	– 1,115	6,559	8,876	– 9,495		
Feb.	39,647	27,557	10,598	2,930	851	7,395	– 578	3,056	13,902	12,090		
Mar.	46,986	43,608	23,278	– 141	– 211	20,142	3,488	7,972	12,358	3,378		
Apr.	– 9,782	– 2,212	– 3,140	1,163	– 295	– 4,363	355	707	222	– 7,570		
May	22,147	23,911	4,066	1,326	284	1,779	676	4,901	14,944	– 1,763		
June	16,927	12,731	5,517	769	432	2,120	2,196	– 1,563	8,777	4,196		
July	– 17,524	– 13,509	– 7,536	1,107	– 2,434	– 7,590	1,381	11,041	– 17,014	– 4,015		
Aug.	15,673	22,057	2,780	3,180	– 794	– 389	783	2,225	17,052	– 6,384		
Sep.	9,559	15,007	32,705	6,297	1,733	19,607	5,068	3,897	– 21,595	– 5,448		
Oct.	– 164	– 3,868	– 6,143	3,437	– 194	– 9,817	42	– 2,570	4,846	3,704		
Nov.	46,866	36,891	2,672	1,736	– 953	– 2,868	4,757	5,087	29,133	9,975		
Dec.	– 35,278	– 31,394	– 15,450	– 246	– 681	– 15,907	1,384	– 6,091	– 9,853	– 3,883		
2023 Jan.	58,090	26,856	19,250	8,892	– 187	4,292	6,252	4,335	3,270	31,234		
Feb.	22,685	11,680	5,466	– 1,250	1,527	– 2,752	7,942	– 1,673	7,886	11,006		
Mar.	59,463	39,989	22,802	– 2,012	18	18,444	6,352	– 1,704	18,892	19,474		
Apr.	5,982	– 4,404	– 1,130	1,316	– 15	– 3,025	594	– 3,176	– 97	10,386		
May	47,402	34,077	28,468	2,198	684	20,610	4,977	3,010	2,599	13,325		
June	42,277	22,910	– 6,490	671	449	– 9,043	1,433	5,312	24,089	19,366		
July	28,670	27,889	981	722	73	918	– 1,104	– 79	26,987	781		
Aug.	17,661	10,967	10,278	2,485	529	7,753	– 490	– 1,708	6,694	6,694		
Sep.	19,604	16,310	– 7,089	– 798	– 588	– 5,071	– 633	6,461	16,938	3,294		
Oct.	– 20,618	– 19,390	1,677	– 1,972	1,892	– 1,344	3,101	– 10,955	– 10,113	– 1,227		
Nov.	28,453	18,861	9,439	1,107	832	6,765	735	– 3,337	12,759	9,592		
Dec.	– 20,319	– 27,517	4,368	– 272	– 77	8,642	– 3,926	– 8,386	– 23,499	7,199		
2024 Jan.	30,652	25,509	8,437	1,434	1,462	– 2,744	8,284	6,301	10,771	5,143		
Feb.	19,146	11,577	6,463	760	1,708	– 932	4,927	– 957	6,070	7,569		
Mar.	36,644	14,889	13,624	2,159	– 44	8,729	2,778	3,064	– 1,799	21,756		

\* Including debt securities quoted in units. 1 Net sales at market values minus changes in issuers' holdings of their own debt securities. 2 Including cross-border financing within groups from January 2011. 3 Issuers, see Table 1.3h). 4 Net purchases or net

sales (-) of foreign debt securities by residents; transaction values. 5 Domestic and foreign debt securities. 6 Book values, statistically adjusted. 7 Calculated as residuals. Purchases of domestic and foreign securities by domestic open-end fund included.

I. Debt securities issued by residents

Purchases										Memo item: Net external transactions <sup>9</sup>	Period	
Residents												
Total <sup>5</sup>	Credit institutions including building and loan associations <sup>6</sup>	Deutsche Bundesbank	Other sectors <sup>7</sup>				Foreign debt securities		Non-residents <sup>8</sup>			
			Total	Domestic bonds	Total	of which Euro bonds						
							11	12		13	14	15
90,154	12,973	8,645	77,181	–	43,256	120,436	86,475	–	19,945	+	90,692	2009
92,682	–	103,271	22,967	–	195,953	218,846	100,837	–	53,938	+	93,893	2010
–	23,876	–	94,793	–	36,805	34,112	6,603	–	27,511	–	57,525	2011
–	3,767	–	42,017	–	3,573	41,823	–	–	53,601	–	67,776	2012
16,409	–	25,778	–	–	12,708	54,895	–	–	32,984	–	58,213	2013
44,384	–	12,124	–	–	11,951	68,459	–	–	13,701	–	82,161	2014
99,225	–	66,330	–	–	121,164	44,391	–	–	8,531	–	52,921	2015
161,776	–	58,012	–	–	187,500	32,288	–	–	21,730	–	54,017	2016
134,192	–	71,454	–	–	161,012	44,634	–	–	10,369	–	55,004	2017
107,155	–	24,417	–	–	67,328	64,244	–	–	15,001	–	49,246	2018
60,195	8,059	2,408	–	–	49,728	7,606	–	–	7,606	–	57,333	2019
280,820	–	18,955	–	–	226,887	34,978	–	–	27,010	–	61,989	2020
243,497	–	41,852	–	–	245,198	40,150	–	–	2,889	–	37,261	2021
143,527	–	2,915	–	–	49,774	90,839	–	–	105,059	–	14,220	2022
126,229	32,163	–	–	–	59,817	153,883	–	–	47,744	–	106,139	2023
90,601	5,669	–	–	–	17,982	66,950	–	–	57,045	–	9,905	2020 Apr.
44,127	9,749	–	–	–	35,151	773	–	–	302	–	1,074	May
39,583	9,099	–	–	–	25,469	5,015	–	–	5,236	–	10,249	June
17,327	–	15,536	–	–	25,721	7,142	–	–	1,105	–	8,248	July
23,982	–	7,604	–	–	18,004	13,582	–	–	1,303	–	12,279	Aug.
26,087	–	1,689	–	–	22,121	2,277	–	–	768	–	3,046	Sep.
33,200	9,298	–	–	–	24,556	655	–	–	13,019	–	12,364	Oct.
24,703	1,513	–	–	–	27,659	4,469	–	–	6,056	–	1,587	Nov.
9,234	–	25,221	–	–	18,290	16,166	–	–	10,313	–	5,853	Dec.
24,558	8,455	–	–	–	13,518	2,585	–	–	826	–	1,758	2021 Jan.
17,589	–	3,738	–	–	20,397	930	–	–	2,331	–	3,261	Feb.
24,512	6,152	–	–	–	20,708	2,348	–	–	1,663	–	3,815	Mar.
17,448	–	17,641	–	–	24,095	10,994	–	–	3,816	–	7,178	Apr.
28,915	–	2,194	–	–	25,538	5,571	–	–	2,714	–	8,285	May
31,122	–	583	–	–	22,605	9,100	–	–	1,355	–	7,745	June
24,671	–	5,500	–	–	25,087	5,084	–	–	1,064	–	6,148	July
11,675	–	5,337	–	–	17,312	300	–	–	118	–	419	Aug.
28,341	–	6,387	–	–	17,663	4,291	–	–	4,886	–	595	Sep.
1,529	–	17,904	–	–	20,765	1,331	–	–	983	–	348	Oct.
25,508	–	529	–	–	23,375	2,662	–	–	882	–	3,544	Nov.
7,629	–	9,420	–	–	14,137	2,912	–	–	6,024	–	3,113	Dec.
9,863	–	2,870	–	–	14,990	2,257	–	–	5,040	–	7,297	2022 Jan.
32,181	–	8,057	–	–	14,793	9,331	–	–	7,855	–	1,476	Feb.
27,654	–	6,811	–	–	10,709	10,134	–	–	10,997	–	863	Mar.
1,354	–	16,927	–	–	13,068	5,213	–	–	5,360	–	147	Apr.
22,018	–	5,485	–	–	14,400	2,134	–	–	5,919	–	3,786	May
9,172	–	8,471	–	–	2,289	2,989	–	–	12,084	–	9,094	June
–	7,629	–	–	–	13,670	4,669	–	–	1,977	–	2,692	July
–	4,291	–	–	–	726	6,623	–	–	5,512	–	1,111	Aug.
17,311	–	7,491	–	–	3,147	12,967	–	–	23,152	–	10,185	Sep.
19,340	–	4,260	–	–	3,619	11,461	–	–	7,865	–	3,596	Oct.
13,184	–	193	–	–	4,041	8,950	–	–	2,860	–	6,090	Nov.
3,371	–	18,577	–	–	6,015	27,962	–	–	20,391	–	7,572	Dec.
39,671	–	10,522	–	–	7,783	21,366	–	–	5,528	–	15,838	2023 Jan.
23,325	–	13,504	–	–	4,961	14,781	–	–	5,189	–	9,592	Feb.
19,190	–	8,063	–	–	1,710	12,837	–	–	3,515	–	9,322	Mar.
9,394	–	747	–	–	13,293	23,434	–	–	15,014	–	8,420	Apr.
10,867	–	1,206	–	–	1,655	11,315	–	–	1,121	–	10,194	May
35,553	–	16,773	–	–	8,853	27,632	–	–	18,183	–	9,450	June
2,548	–	8,514	–	–	324	10,738	–	–	2,407	–	8,331	July
3,128	–	503	–	–	9,067	11,691	–	–	3,356	–	8,335	Aug.
–	4,880	–	–	–	11,311	14,451	–	–	8,441	–	6,011	Sep.
–	13,989	–	–	–	6,759	2,375	–	–	7,244	–	4,868	Oct.
–	9,557	–	–	–	5,186	3,992	–	–	2,704	–	6,695	Nov.
–	8,134	–	–	–	5,130	4,020	–	–	5,062	–	9,082	Dec.
6,259	–	17,106	–	–	7,128	3,718	–	–	3,216	–	503	2024 Jan.
3,675	–	7,562	–	–	9,079	5,191	–	–	2,506	–	7,698	Feb.
14,409	–	16,348	–	–	4,776	2,837	–	–	4,064	–	6,901	Mar.

Up to end 2008 including Deutsche Bundesbank. **8** Net purchases or net sales (+) of domestic debt securities by non-residents; transaction values. **9** Domestic investments in foreign securities less foreign investments in domestic securities; increase in net

foreign assets (+) / decrease in net foreign assets (-). **10** Sectoral reclassification of debt securities. — The figures for the most recent date are provisional. Revisions are not specially marked.