

Gross external debt position *

€ million; End of reporting period

Position	2023		2024	
	Q3	Q4	Q1	Q2
I. General government	1 100 949	1 145 653	1 157 748	1 163 619
Short-term	146 351	129 176	122 607	109 586
Debt securities	133 105	120 494	111 417	99 141
Loans	4 121	4 433	5 432	3 820
Trade credit and advances	43	192	31	38
Other debt liabilities	9 082	4 057	5 727	6 587
Long-term	954 598	1 016 477	1 035 141	1 054 033
Debt securities	895 622	957 257	976 405	995 545
Loans ¹	54 390	54 551	53 758	53 748
Trade credit and advances	152	189	170	162
Other debt liabilities	4 434	4 480	4 808	4 578
II. Bundesbank	713 662	779 845	666 365	667 250
Short-term	667 039	734 150	620 302	621 078
Currency and deposits	667 039	734 150	620 302	621 078
Long-term	46 623	45 695	46 063	46 172
Special drawing rights	46 623	45 695	46 063	46 172
III. Monetary Financial Institutes (excluding central bank)	2 061 533	1 980 345	2 134 541	2 145 947
Short-term	1 233 786	1 147 816	1 276 218	1 268 511
Currency and deposits	1 138 440	1 040 001	1 185 256	1 181 672
Debt securities	95 346	107 815	90 962	86 839
Loans	-	-	-	-
Other debt liabilities	-	-	-	-
Long-term	827 747	832 529	858 323	877 436
Currency and deposits	276 068	268 886	268 901	270 569
Debt securities	549 044	561 008	586 787	604 232
Other debt liabilities	2 635	2 635	2 635	2 635
IV. Enterprises and households	1 039 060	1 067 187	1 109 054	1 110 347
Financial corporations excluding MFIs	563 629	592 624	626 769	619 176
Short-term	195 124	216 117	238 301	221 603
Debt securities	16 925	5 843	4 278	5 794
Loans	172 172	204 262	227 086	209 450
Trade credit and advances	6 027	6 012	6 937	6 359
Other debt liabilities	-	-	-	-
Long-term	368 505	376 507	388 468	397 573
Debt securities	123 203	126 218	135 386	138 187
Loans	45 118	46 817	46 427	49 568
Insurance, pension and standardised guarantee schemes	199 992	203 287	206 447	209 605
Trade credit and advances	96	89	112	117
Other debt liabilities	96	96	96	96
Non-financial corporations, households and non-profit institutions serving households	475 431	474 563	482 285	491 171
Short-term	101 361	98 444	95 431	97 957
Debt securities	4 412	2 228	2 892	5 121
Loans	30 757	29 653	28 005	28 173
Trade credit and advances	66 192	66 563	64 534	64 663
Other debt liabilities	-	-	-	-
Long-term	374 070	376 119	386 854	393 214
Debt securities	136 308	140 927	141 606	145 903
Loans	149 053	147 823	153 154	152 076
Trade credit and advances	87 367	86 027	90 752	93 893
Other debt liabilities	1 342	1 342	1 342	1 342
V. Direct Investment ²	1 135 283	1 140 580	1 150 077	1 193 381
Debt liabilities to affiliated enterprises	296 404	291 545	288 582	299 595
Debt liabilities to direct investors	477 763	483 027	496 846	536 872
Debt liabilities to fellow enterprises	361 116	366 008	364 649	356 914
Gross External Debt	6 050 486	6 113 609	6 217 784	6 280 544

* The gross external debt figures illustrate only a fraction of the overall financial relationships of Germany with countries abroad. Gross external debt data do not comprise claims vis-à-vis foreign countries which act as a counter balance to German gross debts.

¹ Certificates of debt ("Schuldscheindarlehen").

² Solely for non-financial enterprises.