

Gross external debt position *

€ million; End of reporting period

Position	2023	2024		
	Q4	Q1	Q2	Q3
I. General government	1 145 653	1 157 748	1 163 607	1 218 751
Short-term	129 176	122 607	109 568	104 985
Debt securities	120 494	111 417	99 123	92 899
Loans	4 433	5 432	3 820	3 975
Trade credit and advances	192	31	38	40
Other debt liabilities	4 057	5 727	6 587	8 071
Long-term	1 016 477	1 035 141	1 054 039	1 113 766
Debt securities	957 257	976 405	995 551	1 055 401
Loans ¹	54 551	53 758	53 748	53 802
Trade credit and advances	189	170	162	145
Other debt liabilities	4 480	4 808	4 578	4 418
II. Bundesbank	779 845	666 365	667 250	674 582
Short-term	734 150	620 302	621 078	629 046
Currency and deposits	734 150	620 302	621 078	629 046
Long-term	45 695	46 063	46 172	45 536
Special drawing rights	45 695	46 063	46 172	45 536
III. Monetary Financial Institutes (excluding central bank)	1 980 345	2 134 541	2 145 543	2 134 513
Short-term	1 147 816	1 276 218	1 268 519	1 251 101
Currency and deposits	1 040 001	1 185 256	1 181 672	1 157 811
Debt securities	107 815	90 962	86 847	93 290
Loans	-	-	-	-
Other debt liabilities	-	-	-	-
Long-term	832 529	858 323	877 024	883 412
Currency and deposits	268 886	268 901	270 569	283 384
Debt securities	561 008	586 787	603 820	597 393
Other debt liabilities	2 635	2 635	2 635	2 635
IV. Enterprises and households	1 067 187	1 109 054	1 110 399	1 147 335
Financial corporations excluding MFIs	592 624	626 769	619 161	649 300
Short-term	216 117	238 301	221 604	246 033
Debt securities	5 843	4 278	5 795	5 668
Loans	204 262	227 086	209 450	234 574
Trade credit and advances	6 012	6 937	6 359	5 791
Other debt liabilities	-	-	-	-
Long-term	376 507	388 468	397 557	403 267
Debt securities	126 218	135 386	138 171	140 527
Loans	46 817	46 427	49 568	50 012
Insurance, pension and standardised guarantee schemes	203 287	206 447	209 605	211 741
Trade credit and advances	89	112	117	885
Other debt liabilities	96	96	96	102
Non-financial corporations, households and non-profit institutions serving households	474 563	482 285	491 238	498 035
Short-term	98 444	95 431	98 032	98 406
Debt securities	2 228	2 892	5 196	5 351
Loans	29 653	28 005	28 173	28 956
Trade credit and advances	66 563	64 534	64 663	64 099
Other debt liabilities	-	-	-	-
Long-term	376 119	386 854	393 206	399 629
Debt securities	140 927	141 606	145 895	151 730
Loans	147 823	153 154	152 076	156 086
Trade credit and advances	86 027	90 752	93 893	90 470
Other debt liabilities	1 342	1 342	1 342	1 343
V. Direct Investment ²	1 140 580	1 150 077	1 193 381	1 210 453
Debt liabilities to affiliated enterprises	291 545	288 582	299 595	297 608
Debt liabilities to direct investors	483 027	496 846	536 872	547 331
Debt liabilities to fellow enterprises	366 008	364 649	356 914	365 514
Gross External Debt	6 113 609	6 217 784	6 280 179	6 385 635

* 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.