

## II. External positions of enterprises

### a) Overview and breakdown by currency

€ million

End of reporting period	Claims on non-residents													
	From short-term financial operations					From long-term financial operations				From trade credits				
	Total	Total	On foreign banks	On foreign non-banks <sup>1</sup>		Total	On foreign banks	On foreign non-banks		Total	Credit terms granted		Advance payments made	
				Total	of which: Affiliated enterprises			Total	of which: Affiliated enterprises		Total	of which: Affiliated enterprises	Total	of which: Affiliated enterprises
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
<b>Total</b>														
2019	963,903	402,595	105,049	297,547	276,558	325,076	121,327	203,749	128,707	236,231	219,918	126,637	16,313	4,119
2020	1,034,224	451,380	108,813	342,567	312,490	342,192	135,602	206,589	129,844	240,652	213,833	127,129	26,819	14,402
2021	1,169,991	529,289	137,913	391,376	342,122	349,246	118,688	230,559	149,681	291,456	263,269	144,586	28,187	15,764
2022	1,247,020	574,080	142,144	431,937	369,398	352,007	108,615	243,392	165,449	320,933	291,361	169,590	29,572	15,680
2023	1,359,181	695,084	249,431	445,653	384,942	351,615	108,566	243,049	165,068	312,482	281,494	168,311	30,988	16,112
2023 Nov.	1,428,718	758,467	314,976	443,491	382,608	353,976	109,597	244,379	166,002	316,274	285,074	166,363	31,200	16,050
Dec.	1,359,181	695,084	249,431	445,653	384,942	351,615	108,566	243,049	165,068	312,482	281,494	168,311	30,988	16,112
2024 Jan.	1,375,656	726,843	270,984	455,859	405,514	349,143	108,988	240,155	162,299	299,669	267,303	158,587	32,366	17,298
Feb.	1,384,720	736,426	284,599	451,827	402,091	348,184	108,034	240,151	162,332	300,110	266,967	157,425	33,143	17,557
Mar.	1,398,155	734,626	275,409	459,218	409,150	352,125	108,037	244,089	166,389	311,403	277,810	164,525	33,593	18,039
Apr.	1,427,766	762,640	282,421	480,219	425,351	353,112	108,494	244,618	166,936	312,014	278,297	166,239	33,717	17,664
May	1,418,237	768,102	282,815	485,287	429,075	348,633	106,556	242,077	163,323	301,502	267,469	159,193	34,033	17,788
June	1,382,690	721,574	234,226	487,349	431,831	348,535	105,765	242,770	163,964	312,581	278,599	165,967	33,982	17,776
July	1,432,423	780,056	287,605	492,451	435,471	347,132	106,223	240,909	162,888	305,234	270,443	161,649	34,792	18,312
Aug.	1,405,388	764,585	267,846	496,739	430,230	346,097	105,989	240,108	162,319	294,706	260,037	153,416	34,669	18,313
Sep.	1,414,579	762,419	248,277	514,143	441,709	347,278	105,232	242,046	164,471	304,882	270,733	161,477	34,149	18,842
Oct.	1,452,169	796,693	268,054	528,639	447,388	345,480	105,353	240,126	163,218	309,996	275,689	163,124	34,307	18,799
Nov.	1,456,529	799,182	266,494	532,688	444,346	346,919	104,272	242,647	164,929	310,428	275,433	160,701	34,994	19,302
<b>Euro</b>														
2019	730,430	312,447	90,435	222,012	208,774	259,063	118,262	140,801	77,013	158,920	146,929	75,715	11,991	3,243
2020	791,143	352,344	90,229	262,116	240,042	278,611	122,330	156,282	89,563	160,188	141,056	74,714	19,131	9,618
2021	880,570	402,877	115,154	287,723	249,450	293,083	114,503	178,579	108,625	184,611	165,540	84,658	19,071	10,316
2022	938,637	438,490	121,505	316,985	265,514	295,260	104,835	190,425	122,567	204,887	185,281	98,387	19,606	10,235
2023	1,073,847	572,130	235,073	337,058	285,245	295,684	104,106	191,578	122,737	206,032	185,491	100,005	20,541	10,226
2023 Nov.	1,136,908	632,446	299,697	332,749	281,185	297,540	105,399	192,140	123,123	206,922	186,315	96,285	20,607	10,167
Dec.	1,073,847	572,130	235,073	337,058	285,245	295,684	104,106	191,578	122,737	206,032	185,491	100,005	20,541	10,226
2024 Jan.	1,099,400	604,227	256,079	348,148	307,396	292,869	104,540	188,330	119,994	202,304	180,716	97,157	21,589	11,315
Feb.	1,108,064	614,501	270,179	344,322	304,475	291,837	103,728	188,109	119,613	201,726	179,488	94,528	22,238	11,551
Mar.	1,113,251	609,695	260,546	349,149	309,339	295,962	103,746	192,216	123,815	207,594	185,112	97,554	22,482	11,675
Apr.	1,142,363	637,508	267,395	370,113	326,128	296,779	104,151	192,628	124,250	208,076	185,463	99,192	22,613	11,405
May	1,136,119	644,551	269,140	375,411	330,951	297,773	102,184	190,589	121,220	198,795	175,954	92,259	22,842	11,528
June	1,090,399	591,739	219,765	371,974	327,936	292,031	101,368	190,663	121,279	206,630	183,980	96,560	22,650	11,428
July	1,144,905	653,194	271,918	381,276	335,471	291,552	101,957	189,595	120,921	200,160	176,852	93,675	23,308	11,895
Aug.	1,122,191	637,232	252,056	385,177	330,208	290,605	101,816	188,790	120,278	194,354	170,906	89,537	23,448	11,989
Sep.	1,119,629	625,841	231,424	394,416	333,381	291,895	101,059	190,837	122,375	201,893	179,047	95,085	22,846	12,276
Oct.	1,155,717	659,523	252,928	406,595	337,334	290,343	101,077	189,265	121,533	205,852	182,845	96,308	23,007	12,411
Nov.	1,155,187	660,268	249,296	410,972	333,481	290,493	99,900	190,593	122,329	204,427	180,946	92,969	23,481	12,692
<b>Foreign currency</b>														
2019	233,472	90,148	14,613	75,535	67,785	66,013	3,065	62,948	51,694	77,311	72,989	50,923	4,322	876
2020	243,080	99,036	18,584	80,451	72,447	63,580	13,273	50,308	40,281	80,464	72,777	52,416	7,688	4,784
2021	289,421	126,412	22,758	103,653	92,672	56,164	4,184	51,979	41,056	106,845	97,729	59,928	9,117	5,448
2022	308,383	135,591	20,639	114,952	103,884	56,747	3,780	52,967	42,882	116,046	106,079	71,203	9,966	5,445
2023	285,334	122,953	14,358	108,595	99,697	55,931	4,460	51,471	42,331	106,449	96,003	68,306	10,447	5,887
2023 Nov.	291,810	126,022	15,279	110,742	101,423	56,436	4,197	52,239	42,879	109,352	98,759	70,078	10,593	5,883
Dec.	285,334	122,953	14,358	108,595	99,697	55,931	4,460	51,471	42,331	106,449	96,003	68,306	10,447	5,887
2024 Jan.	276,255	122,616	14,905	107,711	98,119	56,274	4,448	51,826	42,305	97,365	86,587	61,430	10,778	5,983
Feb.	276,656	121,925	14,419	107,505	97,616	56,347	4,306	52,042	42,719	98,384	87,479	62,896	10,905	6,006
Mar.	284,904	124,931	14,862	110,069	99,810	56,164	4,291	51,873	42,574	103,809	92,698	66,971	11,111	6,364
Apr.	285,403	125,131	15,026	110,106	99,223	55,303	4,343	51,990	42,686	103,938	92,834	67,047	11,104	6,258
May	282,118	123,551	13,676	109,876	98,124	55,860	4,372	51,488	42,104	102,707	91,515	66,934	11,191	6,261
June	292,291	129,835	14,461	115,374	103,895	56,505	4,398	52,107	42,685	105,951	94,619	69,406	11,332	6,349
July	287,517	126,862	15,687	111,175	100,000	55,581	4,266	51,315	41,967	105,075	93,591	67,974	11,484	6,417
Aug.	283,197	127,352	15,790	111,562	100,022	55,492	4,174	51,318	42,042	100,353	89,131	63,879	11,222	6,324
Sep.	294,951	136,579	16,853	119,726	108,328	55,383	4,173	51,209	42,096	102,989	91,686	66,391	11,303	6,566
Oct.	296,452	137,170	15,126	122,044	110,054	55,137	4,276	50,861	41,685	104,145	92,844	68,816	11,300	6,388
Nov.	301,341	138,914	17,198	121,716	110,865	56,426	4,373	52,054	42,601	106,001	94,487	67,732	11,514	6,610

<sup>1</sup> Incl. balances on clearing accounts.

## II. External positions of enterprises

### a) Overview and breakdown by currency

€ million

Liabilities to non-residents														End of reporting period
Total	From short-term financial operations				From long-term financial operations				From trade credits					
	Total	To foreign banks	To foreign non-banks <sup>1</sup>		Total	To foreign banks	To foreign non-banks		Total	Credit terms used		Advance payments received		
			Total	of which: Affiliated enterprises			Total	of which: Affiliated enterprises		Total	of which: Affiliated enterprises	Total	of which: Affiliated enterprises	
15	16	17	18	19	20	21	22	23	24	25	26	27	28	
<b>Total</b>														
1,310,710	505,803	79,937	425,866	397,527	593,072	87,649	505,423	473,321	211,835	136,357	82,940	75,478	9,109	2019
1,429,615	590,063	78,289	511,774	465,592	620,465	94,128	526,337	490,737	219,087	130,318	81,133	88,769	19,058	2020
1,592,302	711,729	122,386	589,344	500,237	622,945	94,908	528,037	492,326	257,627	160,536	96,789	97,091	21,284	2021
1,629,245	716,962	81,803	635,159	536,692	619,028	95,292	523,736	486,338	293,255	192,495	107,953	100,760	20,463	2022
1,654,743	749,224	118,004	631,220	530,398	619,293	96,454	522,839	482,647	286,226	179,792	105,752	106,434	21,784	2023
1,706,154	796,905	149,777	647,128	528,064	624,000	97,768	526,233	486,530	285,249	176,526	101,973	108,723	21,591	2023 Nov.
1,654,743	749,224	118,004	631,220	530,398	619,293	96,454	522,839	482,647	286,226	179,792	105,752	106,434	21,784	Dec.
1,689,771	785,126	141,173	643,953	540,395	629,605	100,721	528,884	489,324	275,040	165,678	97,858	109,363	22,014	2024 Jan.
1,706,923	804,790	159,032	645,758	543,870	626,539	100,284	526,254	486,346	275,595	163,816	94,644	111,779	22,547	Feb.
1,694,193	784,859	148,591	636,269	544,491	626,754	100,771	525,982	485,339	282,580	170,204	97,325	112,375	22,920	Mar.
1,744,856	832,055	167,543	664,513	566,029	630,922	102,169	528,753	489,019	281,879	168,472	96,536	113,406	22,868	Apr.
1,760,356	856,908	171,188	685,720	573,793	628,958	101,466	527,492	485,983	274,490	160,969	92,987	113,521	22,511	May
1,725,982	803,366	124,855	678,512	580,237	635,977	101,945	534,032	491,537	286,638	171,509	98,904	115,128	22,702	June
1,785,281	861,549	175,246	686,303	588,721	645,457	104,681	540,776	496,912	278,274	165,004	95,115	113,270	22,968	July
1,777,950	857,462	177,432	680,030	584,498	648,865	104,020	544,845	500,539	271,623	157,597	89,876	114,026	22,928	Aug.
1,769,241	841,363	150,801	690,562	592,099	645,380	103,545	541,835	497,102	282,499	169,437	98,090	113,062	23,164	Sep.
1,790,232	851,794	174,501	677,292	589,933	652,564	105,061	547,502	501,810	285,875	172,227	101,143	113,648	23,619	Oct.
1,767,013	829,806	152,177	677,629	592,872	650,150	103,515	546,635	500,987	287,057	173,304	99,907	113,753	23,767	Nov.
<b>Euro</b>														
1,099,178	408,215	74,318	333,897	309,250	529,512	78,052	451,460	424,689	161,450	96,398	58,305	65,052	7,590	2019
1,208,627	473,842	72,552	401,291	360,646	564,083	84,647	479,436	450,114	170,702	95,017	60,344	75,684	14,315	2020
1,337,259	581,301	116,183	465,119	382,187	558,212	88,469	469,743	440,733	197,746	115,080	70,772	82,666	15,580	2021
1,343,157	568,008	76,737	491,272	402,649	550,100	87,747	462,353	431,424	225,049	138,435	79,530	86,613	15,194	2022
1,394,875	617,896	113,171	504,725	410,643	555,945	90,547	465,398	431,523	221,034	130,121	76,384	90,913	16,005	2023
1,436,084	654,257	143,610	510,647	397,418	559,156	91,703	467,453	433,577	222,671	129,558	74,527	93,113	15,886	2023 Nov.
1,394,875	617,896	113,171	504,725	410,643	555,945	90,547	465,398	431,523	221,034	130,121	76,384	90,913	16,005	Dec.
1,429,476	648,907	135,077	513,830	416,014	564,393	94,967	469,427	435,130	216,176	122,648	73,615	93,527	16,127	2024 Jan.
1,451,826	669,579	153,664	515,915	419,933	565,845	94,510	471,334	436,579	216,402	121,201	70,373	95,201	16,486	Feb.
1,437,340	648,610	143,016	505,594	419,917	567,801	94,238	473,564	438,744	220,929	125,002	71,495	95,927	16,776	Mar.
1,488,741	694,246	162,044	532,202	440,050	573,500	95,872	477,628	443,233	220,996	123,758	70,142	97,238	16,963	Apr.
1,504,823	718,100	166,132	551,968	446,614	572,544	95,093	477,451	441,797	214,179	116,685	66,768	97,494	16,651	May
1,462,346	661,332	119,208	542,124	450,709	577,788	95,437	482,351	446,044	223,227	125,035	72,447	98,192	17,291	June
1,524,813	719,797	170,101	549,696	458,611	587,771	97,560	490,212	452,594	217,245	119,708	68,682	97,537	16,983	July
1,517,683	714,286	170,001	544,285	455,072	591,305	97,581	493,725	455,555	212,091	113,867	64,679	98,224	16,938	Aug.
1,507,044	694,116	143,374	550,743	459,179	591,221	97,065	494,156	455,604	221,706	123,558	71,773	98,148	17,245	Sep.
1,523,136	702,226	168,063	534,164	453,606	595,433	98,197	497,237	458,032	225,476	127,009	74,400	98,467	17,567	Oct.
1,490,922	673,606	144,339	529,267	451,308	593,038	96,384	496,654	457,660	224,278	125,875	72,054	98,404	17,598	Nov.
<b>Foreign currency</b>														
211,532	97,588	5,620	91,968	88,277	63,559	9,596	53,963	48,632	50,385	39,959	24,635	10,426	1,519	2019
220,988	116,220	5,737	110,483	104,947	56,382	9,481	46,901	40,623	48,386	35,301	20,790	13,085	4,743	2020
255,042	130,428	6,203	124,225	118,050	64,733	6,438	58,295	51,593	59,881	45,456	26,017	14,425	5,704	2021
286,088	148,953	5,066	143,887	134,044	68,298	7,545	61,383	54,914	68,207	54,060	28,423	14,147	5,269	2022
259,868	131,328	4,833	126,495	119,755	63,348	5,907	57,441	51,124	65,192	49,671	29,368	15,521	5,779	2023
270,070	142,648	6,168	136,481	130,646	64,845	6,065	58,779	52,953	62,577	46,968	27,446	15,610	5,705	2023 Nov.
259,868	131,328	4,833	126,495	119,755	63,348	5,907	57,441	51,124	65,192	49,671	29,368	15,521	5,779	Dec.
260,295	136,219	6,096	130,123	124,381	65,212	5,755	59,457	54,194	58,864	43,029	24,243	15,835	5,887	2024 Jan.
255,097	135,211	5,369	129,842	123,937	60,694	5,774	54,920	49,768	59,192	42,615	24,272	16,577	6,061	Feb.
256,852	136,250	5,575	130,675	124,575	58,952	6,534	52,418	46,595	61,651	45,202	25,829	16,449	6,144	Mar.
256,115	137,810	5,499	132,311	125,980	57,422	6,297	51,125	45,786	60,883	44,715	26,394	16,169	5,905	Apr.
255,533	138,808	5,056	133,752	127,179	56,414	6,373	50,041	44,186	60,311	44,284	26,219	16,027	5,860	May
263,635	142,035	5,647	136,388	129,528	58,189	6,508	51,681	45,494	63,411	46,475	26,457	16,936	5,411	June
260,468	141,752	5,145	136,607	130,110	57,686	7,121	50,565	44,317	61,030	45,296	26,434	15,733	5,985	July
260,268	143,176	7,432	135,745	129,425	57,559	6,439	51,120	44,984	59,532	43,730	25,197	15,802	5,990	Aug.
262,198	147,246	7,427	139,819	132,920	54,159	6,480	47,680	41,498	60,792	45,879	26,316	14,914	5,919	Sep.
267,097	149,567	6,439	143,128	136,326	57,130	6,865	50,266	43,778	60,399	45,218	26,743	15,182	6,052	Oct.
276,091	156,200	7,837	148,363	141,564	57,113	7,132	49,981	43,327	62,778	47,429	27,853	15,349	6,169	Nov.