

## 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>														
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	1,173,863	531,222	137,970	393,252	343,934	350,632	118,694	231,939	151,192	292,009	263,878	145,307	28,130	15,765
2022	1,249,914	574,625	141,954	432,672	370,170	354,061	108,866	245,195	167,299	321,227	291,702	170,053	29,525	15,687
2023	1,391,900	723,460	247,267	476,193	416,956	353,883	109,294	244,589	166,385	314,556	282,180	169,324	32,376	16,947
2024	1,429,321	775,887	239,334	536,552	444,658	346,828	102,045	244,784	167,446	306,606	271,655	160,379	34,950	19,207
2023 Dec.	1,391,900	723,460	247,267	476,193	416,956	353,883	109,294	244,589	166,385	314,556	282,180	169,324	32,376	16,947
2024 Jan.	1,396,744	743,338	271,070	472,267	421,889	351,032	109,344	241,688	163,696	302,374	269,039	157,372	33,335	17,767
Feb.	1,407,278	754,853	284,573	470,279	420,476	349,639	108,466	241,172	163,972	302,787	268,837	158,762	33,951	18,019
Mar.	1,421,386	753,464	275,351	478,113	423,263	353,699	108,464	245,235	166,333	314,223	279,782	166,435	34,441	18,227
Apr.	1,431,441	763,820	282,320	481,501	423,969	354,624	108,920	245,704	166,722	312,997	279,121	167,161	33,877	17,748
May	1,423,527	770,557	282,892	487,665	431,428	350,504	106,980	243,524	164,489	302,466	268,164	159,980	34,302	17,863
June	1,385,882	723,330	234,092	489,239	433,851	349,195	105,753	243,441	164,349	313,357	279,243	166,783	34,114	17,851
July	1,434,071	780,775	287,699	493,075	436,271	347,346	106,211	241,136	162,745	305,950	271,174	162,034	34,776	18,263
Aug.	1,408,641	765,375	267,948	497,427	431,070	348,635	105,958	242,677	164,612	294,631	259,899	153,651	34,732	18,326
Sep.	1,415,499	763,098	248,277	514,822	442,378	347,170	105,232	241,938	164,323	305,230	271,077	161,620	34,153	18,844
Oct.	1,451,999	797,136	268,022	529,114	447,783	345,211	105,346	239,865	163,057	309,652	275,309	163,150	34,343	18,805
Nov.	1,457,326	799,862	266,663	533,199	444,697	347,662	104,153	243,509	166,409	309,803	274,759	160,540	35,044	19,306
Dec.	1,429,321	775,887	239,334	536,552	444,658	346,828	102,045	244,784	167,446	306,606	271,655	160,379	34,950	19,207
<b>Euro</b>														
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	883,201	404,045	114,828	289,217	250,870	294,351	114,514	179,837	109,942	184,805	165,772	85,146	19,033	10,317
2022	942,802	440,957	121,321	319,636	268,113	297,025	105,078	191,947	124,167	204,820	185,248	98,621	19,572	10,239
2023	1,105,671	600,442	232,827	367,615	317,277	297,557	104,831	192,725	123,855	207,672	185,818	100,746	21,855	11,018
2024	1,136,251	643,831	224,076	419,754	339,536	289,197	97,696	191,500	123,736	203,224	180,179	97,337	23,045	12,293
2023 Dec.	1,105,671	600,442	232,827	367,615	317,277	297,557	104,831	192,725	123,855	207,672	185,818	100,746	21,855	11,018
2024 Jan.	1,118,621	619,989	256,334	363,656	322,965	294,166	104,943	189,223	120,852	204,467	182,020	95,586	22,447	11,439
Feb.	1,127,825	631,256	270,080	361,176	321,360	292,816	104,152	188,664	120,834	203,754	180,821	95,520	22,933	11,666
Mar.	1,134,136	626,866	260,466	366,401	324,220	297,456	104,166	193,290	123,670	209,815	186,593	99,131	23,222	11,810
Apr.	1,145,113	638,129	267,318	370,811	326,136	298,151	104,569	193,583	123,913	208,832	186,054	100,011	22,778	11,496
May	1,140,199	646,259	269,202	377,057	332,568	294,509	102,602	191,907	122,260	199,431	176,404	92,937	23,027	11,602
June	1,092,759	593,066	219,599	373,467	329,545	292,558	101,356	191,202	121,574	207,135	184,353	97,279	22,783	11,503
July	1,145,649	653,520	271,989	381,530	335,882	291,668	101,945	189,723	120,715	200,461	177,169	93,935	23,292	11,847
Aug.	1,125,112	637,951	252,144	385,807	330,992	293,111	101,785	191,326	122,578	194,050	170,541	89,673	23,508	12,001
Sep.	1,120,164	626,496	231,424	395,072	334,027	291,751	101,059	190,693	122,230	201,917	179,067	95,125	22,850	12,278
Oct.	1,155,598	660,020	252,896	407,124	337,782	290,070	101,070	189,000	121,371	205,508	182,460	96,330	23,048	12,417
Nov.	1,156,184	661,198	249,467	411,731	334,127	291,242	99,776	191,466	123,795	203,744	180,308	92,835	23,437	12,692
Dec.	1,136,251	643,831	224,076	419,754	339,536	289,197	97,696	191,500	123,736	203,224	180,179	97,337	23,045	12,293
<b>Foreign currency</b>														
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	290,661	127,177	23,142	104,034	93,064	56,281	4,180	52,102	41,250	107,204	98,106	60,161	9,097	5,448
2022	307,112	133,669	20,633	113,036	102,057	57,036	3,788	53,248	43,132	116,407	106,454	71,432	9,953	5,448
2023	286,228	123,018	14,440	108,578	99,680	56,326	4,463	51,863	42,530	106,884	96,362	68,578	10,522	5,929
2024	293,069	132,056	15,258	116,798	105,122	57,632	4,348	53,284	43,710	103,381	91,476	63,042	11,905	6,914
2023 Dec.	286,228	123,018	14,440	108,578	99,680	56,326	4,463	51,863	42,530	106,884	96,362	68,578	10,522	5,929
2024 Jan.	278,123	123,349	14,737	108,612	98,924	56,866	4,401	52,465	42,844	97,908	87,020	61,787	10,888	6,328
Feb.	279,453	123,597	14,494	109,103	99,116	56,822	4,314	52,509	43,138	99,033	88,015	63,242	11,018	6,353
Mar.	287,250	126,598	14,885	111,713	99,043	56,243	4,299	51,945	42,663	104,409	93,189	67,303	11,220	6,417
Apr.	286,328	125,691	15,001	110,690	97,833	56,472	4,351	52,121	42,809	104,165	93,067	67,150	11,098	6,251
May	283,329	124,298	13,689	110,609	98,860	55,995	4,378	51,617	42,229	103,036	91,760	67,403	11,276	6,260
June	293,123	130,265	14,493	115,771	104,307	56,637	4,398	52,239	42,775	106,222	94,890	69,503	11,332	6,349
July	288,422	127,255	15,710	111,545	100,388	55,678	4,266	51,413	42,030	105,489	94,005	68,099	11,485	6,417
Aug.	283,529	127,424	15,804	111,620	100,078	55,524	4,174	51,350	42,034	100,582	89,357	63,978	11,224	6,324
Sep.	295,334	136,602	16,852	119,750	108,351	55,419	4,173	51,246	42,093	103,313	92,010	66,495	11,303	6,566
Oct.	296,401	137,116	15,125	121,991	110,001	55,141	4,276	50,865	41,685	104,144	92,849	66,820	11,296	6,388
Nov.	301,142	138,664	17,196	121,468	110,570	56,420	4,377	52,043	42,615	106,059	94,451	67,705	11,608	6,614
Dec.	293,069	132,056	15,258	116,798	105,122	57,632	4,348	53,284	43,710	103,381	91,476	63,042	11,905	6,914

<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>														
1,429,615	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
1,598,311	712,785	122,275	590,509	501,432	627,770	94,757	533,013	497,789	257,756	160,958	97,633	96,798	21,288	2021
1,647,261	719,630	82,257	637,373	539,206	634,374	96,524	537,850	498,211	293,257	192,732	108,505	100,525	20,482	2022
1,713,800	781,411	118,682	662,728	562,409	643,971	100,293	543,678	500,910	288,418	181,624	107,086	106,794	21,394	2023
1,723,245	782,106	138,653	643,453	570,132	648,948	105,961	542,987	498,556	292,192	177,631	102,665	114,561	23,684	2024
1,713,800	781,411	118,682	662,728	562,409	643,971	100,293	543,678	500,910	288,418	181,624	107,086	106,794	21,394	2023 Dec.
1,726,135	804,164	141,812	662,352	558,709	647,115	101,702	545,413	502,522	274,856	165,246	96,566	109,610	21,981	2024 Jan.
1,746,874	824,033	159,501	664,533	562,553	645,231	101,189	544,042	501,140	277,610	165,612	95,372	111,997	22,498	Feb.
1,737,536	808,408	149,290	659,118	558,655	644,518	101,589	542,929	498,516	284,611	171,875	98,020	112,736	23,061	Mar.
1,768,146	839,095	168,316	670,779	564,617	646,026	101,445	544,581	500,476	283,025	169,428	96,989	113,597	22,808	Apr.
1,779,041	860,548	171,290	689,259	577,216	643,315	101,273	542,042	497,659	275,177	161,391	93,198	113,786	22,507	May
1,738,761	803,004	124,944	678,061	579,704	649,498	101,998	547,500	502,062	286,259	172,560	99,422	113,699	22,721	June
1,792,448	860,817	175,260	685,557	587,911	652,750	103,637	549,113	503,935	278,881	165,720	95,492	113,161	22,969	July
1,782,055	856,918	177,493	679,425	583,733	652,612	103,796	548,816	503,552	272,525	157,770	90,162	114,755	23,091	Aug.
1,771,784	840,397	150,827	689,570	591,124	648,686	103,460	545,226	500,252	282,701	169,630	98,315	113,071	23,030	Sep.
1,789,965	851,791	174,487	677,304	590,038	652,105	104,787	547,317	502,805	286,070	172,392	101,399	113,678	23,621	Oct.
1,768,157	830,001	152,089	677,912	594,117	651,500	103,290	548,210	503,664	286,656	172,789	99,449	113,867	23,783	Nov.
1,723,245	782,106	138,653	643,453	570,132	648,948	105,961	542,987	498,556	292,192	177,631	102,665	114,561	23,684	Dec.
<b>Euro</b>														
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
1,341,961	581,051	116,073	464,978	382,065	563,093	88,302	474,792	445,825	197,817	115,454	71,407	82,363	15,588	2021
1,364,004	570,821	77,192	493,629	405,140	567,977	88,819	479,159	445,672	225,205	138,856	79,906	86,349	15,218	2022
1,456,362	649,761	113,981	535,779	442,317	583,337	94,360	488,977	452,214	223,265	131,966	77,489	91,299	15,692	2023
1,448,970	632,640	132,889	499,751	433,456	590,206	98,364	491,842	454,178	226,123	127,280	74,241	98,844	17,352	2024
1,456,362	649,761	113,981	535,779	442,317	583,337	94,360	488,977	452,214	223,265	131,966	77,489	91,299	15,692	2023 Dec.
1,469,100	667,285	135,717	531,568	433,671	586,036	95,817	490,220	452,710	215,778	121,952	72,096	93,826	16,108	2024 Jan.
1,490,768	688,481	154,133	534,349	438,278	584,042	95,284	488,758	451,105	218,244	122,774	70,956	95,470	16,446	Feb.
1,478,859	670,824	143,716	527,108	433,564	585,169	94,927	490,242	452,042	222,866	126,532	72,039	96,334	16,928	Mar.
1,510,155	699,936	162,725	537,211	438,014	588,250	95,121	493,129	454,776	221,969	124,549	70,485	97,421	16,913	Apr.
1,522,878	721,250	166,234	555,016	449,549	586,803	94,912	491,891	453,449	214,825	117,056	66,928	97,769	16,656	May
1,475,775	660,323	119,293	541,030	449,513	591,262	95,543	495,719	456,593	224,189	125,961	72,917	98,228	17,298	June
1,531,678	718,369	170,116	548,253	457,104	595,493	97,271	498,222	459,608	217,815	120,345	69,043	97,471	16,984	July
1,520,879	713,175	170,061	543,114	453,741	594,729	97,362	497,367	458,555	212,975	113,979	64,972	98,995	17,101	Aug.
1,509,198	692,883	143,400	549,483	457,937	594,383	96,981	497,403	458,826	221,932	123,775	72,000	98,157	17,112	Sep.
1,522,887	702,209	168,048	534,161	453,697	595,006	97,923	497,083	459,058	225,672	127,182	74,650	98,490	17,568	Oct.
1,492,074	673,808	144,250	529,557	452,484	594,460	96,172	498,288	460,370	223,806	125,288	71,604	98,518	17,618	Nov.
1,448,970	632,640	132,889	499,751	433,456	590,206	98,364	491,842	454,178	226,123	127,280	74,241	98,844	17,352	Dec.
<b>Foreign currency</b>														
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
256,349	131,733	6,202	125,532	119,367	64,677	6,455	58,222	51,964	59,939	45,504	26,226	14,435	5,700	2021
283,258	148,809	5,065	143,744	134,066	66,397	7,705	58,691	52,538	68,052	53,876	28,600	14,176	5,264	2022
257,437	131,650	4,701	126,949	120,092	60,634	5,934	54,701	48,696	65,153	49,658	29,597	15,495	5,702	2023
274,276	149,466	5,764	143,702	136,676	58,742	7,596	51,145	44,379	66,068	50,351	28,423	15,717	6,332	2024
257,437	131,650	4,701	126,949	120,092	60,634	5,934	54,701	48,696	65,153	49,658	29,597	15,495	5,702	2023 Dec.
257,035	136,879	6,095	130,783	125,038	61,079	5,886	55,193	49,813	59,077	43,294	24,469	15,784	5,873	2024 Jan.
256,106	135,552	5,368	130,184	124,275	61,189	5,904	55,284	50,035	59,365	42,838	24,416	16,527	6,051	Feb.
258,677	137,584	5,573	132,010	125,091	59,349	6,662	52,687	46,474	61,744	45,343	25,980	16,402	6,134	Mar.
257,991	139,159	5,591	133,568	126,602	57,776	6,324	51,452	45,699	61,056	44,879	26,504	16,177	5,895	Apr.
256,163	139,299	5,056	134,242	127,667	56,512	6,361	50,151	44,210	60,353	44,335	26,270	16,017	5,851	May
262,987	142,681	5,651	137,031	130,191	58,236	6,455	51,781	45,469	62,069	46,599	26,506	15,471	5,424	June
260,771	142,448	5,145	137,304	130,807	57,257	6,366	50,890	44,327	61,066	45,375	26,449	15,691	5,984	July
261,176	143,743	7,432	136,311	129,992	57,883	6,434	54,998	44,998	59,550	43,791	25,190	15,760	5,990	Aug.
262,585	147,514	7,427	140,086	133,187	54,303	6,480	47,823	41,427	60,769	45,855	26,315	14,914	5,919	Sep.
267,078	149,581	6,439	143,143	136,341	57,099	6,865	50,234	43,747	60,398	45,209	26,749	15,189	6,054	Oct.
276,083	156,194	7,839	148,355	141,633	57,040	7,118	49,922	43,295	62,850	47,501	27,845	15,349	6,165	Nov.
274,276	149,466	5,764	143,702	136,676	58,742	7,596	51,145	44,379	66,068	50,351	28,423	15,717	6,332	Dec.