

**Press release**

Frankfurt am Main  
10 September 2021

**Major items of the German balance of payments**

€ billion

Item	2020	2021	2021	
	Jan/Jul	Jan/Jul <sup>p)</sup>	Jun	Jul <sup>p)</sup>
<b>I Current account</b>	+ 119.7	+ 141.0	+ 22.6	+ 17.6
1. Goods	+ 99.8	+ 119.3	+ 16.4	+ 17.5
Receipts	671.1	782.2	116.9	113.0
Expenditure	571.3	663.0	100.6	95.5
Memo item: Foreign Trade <sup>1</sup>	+ 96.2	+ 114.7	+ 16.2	+ 18.1
Exports	679.0	788.1	118.7	115.0
Imports	582.8	673.5	102.5	96.9
2. Services	+ 0.2	+ 6.1	+ 0.4	- 2.4
Receipts	156.8	164.3	25.2	26.3
Expenditure	156.6	158.2	24.8	28.7
3. Primary income	+ 46.7	+ 50.5	+ 8.7	+ 8.2
Receipts	113.5	117.4	17.2	16.6
Expenditure	66.8	66.9	8.4	8.4
4. Secondary income	- 27.0	- 34.9	- 2.9	- 5.7
<b>II Capital account</b>	- 1.1	- 3.4	- 0.6	- 1.3
<b>III Financial account</b> (increase: +)	+ 84.7	+ 183.9	+ 29.2	- 7.0
1. Direct investment	- 2.8	+ 41.4	+ 3.9	+ 6.5
Domestic investment abroad	+ 45.0	+ 67.7	+ 21.0	+ 4.9
Foreign investment in the reporting country	+ 47.9	+ 26.4	+ 17.1	- 1.6
2. Portfolio investment	- 49.2	+ 147.3	+ 38.1	+ 31.0
Domestic investment in foreign securities	+ 93.9	+ 151.6	+ 31.7	+ 14.8
Shares <sup>2</sup>	+ 32.1	+ 23.6	+ 6.6	+ 4.4
Investment fund shares <sup>3</sup>	+ 19.0	+ 46.8	+ 10.7	+ 5.2
Short-term debt securities <sup>4</sup>	+ 6.3	- 0.3	- 2.6	+ 1.9
Long-term debt securities <sup>5</sup>	+ 36.5	+ 81.4	+ 17.1	+ 3.2
Foreign investment in the reporting country	+ 143.0	+ 4.3	- 6.4	- 16.2
Shares <sup>2</sup>	- 17.0	+ 1.2	- 3.3	+ 2.2
Investment fund shares <sup>3</sup>	+ 0.4	+ 0.3	- 0.8	- 0.8
Short-term debt securities <sup>4</sup>	+ 73.4	+ 16.2	+ 0.6	- 3.5
Long-term debt securities <sup>5</sup>	+ 86.4	- 13.4	- 2.8	- 14.1
3. Financial derivatives <sup>6</sup>	+ 76.1	+ 37.8	+ 5.1	+ 2.0
4. Other investment <sup>7</sup>	+ 60.9	- 43.0	- 17.9	- 46.6
Monetary financial institutions <sup>8</sup>	- 149.3	- 90.4	+ 10.6	+ 26.6
of which: Short-term	- 120.1	- 73.8	+ 4.8	+ 39.1
Enterprises and households <sup>9</sup>	+ 11.1	+ 40.0	- 1.6	- 12.4
of which: Short-term	+ 4.4	+ 26.4	- 4.1	- 13.7
General government	+ 2.8	- 5.6	- 0.1	- 0.1
of which: Short-term	+ 4.3	- 7.9	+ 0.0	- 0.0
Bundesbank	+ 196.3	+ 13.0	- 26.9	- 60.7
5. Reserve Assets	- 0.2	+ 0.5	+ 0.1	+ 0.1
<b>IV. Errors and omissions <sup>10</sup></b>	- 33.9	+ 46.2	+ 7.3	- 23.3

<sup>1</sup> Special trade according to the official foreign trade statistics (source: Federal Statistical Office). <sup>2</sup> Including participation certificates. <sup>3</sup> Including reinvestment of earnings. <sup>4</sup> Short-term: original maturity of up to one year. <sup>5</sup> Long-term: original maturity of more than one year or unlimited. <sup>6</sup> Balance of transactions arising from options and financial futures contracts as well as employee stock options. <sup>7</sup> Includes, in particular, loans and trade credits as well as currency and deposits. <sup>8</sup> Excluding the Bundesbank. <sup>9</sup> Includes the following sectors: financial corporations (excluding monetary financial institutions) as well as non-financial corporations, households and non-profit institutions serving households. <sup>10</sup> Statistical errors and omissions resulting from the difference between the balance on the financial account and the balances on the current account and the capital account.

r Revised. p Provisional.

Discrepancies in the totals are due to rounding.

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