

**Press release**

Frankfurt am Main

13 December 2021

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

€ billion

Item	2020	2021	2021	
	Jan/Oct	Jan/Oct <sup>p)</sup>	Sep	Oct <sup>p)</sup>
<b>I Current account</b>	+ 186.5	+ 191.8	+ 20.0	+ 15.4
1. Goods	+ 157.0	+ 161.2	+ 16.5	+ 13.5
Receipts	982.9	1 126.4	118.1	121.1
Expenditure	825.9	965.2	101.6	107.7
Memo item: Foreign Trade <sup>1</sup>	+ 148.5	+ 154.8	+ 16.0	+ 12.8
Exports	993.6	1 132.2	117.9	121.3
Imports	845.1	977.4	101.9	108.5
2. Services	- 1.7	- 2.9	- 2.3	- 2.4
Receipts	222.6	244.4	27.4	27.4
Expenditure	224.3	247.3	29.7	29.8
3. Primary income	+ 69.3	+ 81.4	+ 10.6	+ 9.9
Receipts	159.4	169.5	17.7	16.9
Expenditure	90.1	88.1	7.0	7.0
4. Secondary income	- 38.1	- 47.9	- 4.9	- 5.6
<b>II Capital account</b>	- 2.7	+ 0.5	+ 2.0	+ 0.6
<b>III Financial account</b> (increase: +)	+ 161.8	+ 212.0	- 2.7	+ 2.5
1. Direct investment	- 5.1	+ 46.4	+ 4.6	- 6.3
Domestic investment abroad	+ 64.7	+ 104.5	+ 26.6	+ 4.8
Foreign investment in the reporting country	+ 69.8	+ 58.1	+ 22.0	+ 11.1
2. Portfolio investment	- 55.4	+ 205.0	+ 34.9	+ 27.5
Domestic investment in foreign securities	+ 144.9	+ 200.0	+ 26.3	+ 12.2
Shares <sup>2</sup>	+ 47.3	+ 44.9	+ 8.0	+ 6.3
Investment fund shares <sup>3</sup>	+ 37.5	+ 74.4	+ 8.5	+ 10.4
Short-term debt securities <sup>4</sup>	+ 7.2	+ 5.3	+ 4.0	+ 0.8
Long-term debt securities <sup>5</sup>	+ 52.9	+ 75.5	+ 5.8	- 5.3
Foreign investment in the reporting country	+ 200.3	- 5.0	- 8.6	- 15.3
Shares <sup>2</sup>	- 16.3	- 5.6	- 1.6	- 5.0
Investment fund shares <sup>3</sup>	- 1.3	- 0.5	+ 0.2	- 0.5
Short-term debt securities <sup>4</sup>	+ 101.8	+ 19.0	+ 1.7	- 9.6
Long-term debt securities <sup>5</sup>	+ 116.1	- 17.9	- 8.9	- 0.1
3. Financial derivatives <sup>6</sup>	+ 91.3	+ 27.4	- 6.2	+ 2.3
4. Other investment <sup>7</sup>	+ 131.8	- 98.8	- 35.8	- 21.3
Monetary financial institutions <sup>8</sup>	- 147.7	- 125.7	- 52.5	+ 20.4
of which: Short-term	- 114.7	- 106.2	- 57.6	+ 10.7
Enterprises and households <sup>9</sup>	+ 61.4	+ 51.9	- 10.6	- 9.1
of which: Short-term	+ 33.3	+ 42.7	- 14.5	- 0.3
General government	+ 14.8	- 1.6	- 3.8	+ 4.4
of which: Short-term	+ 16.2	- 3.4	- 3.7	+ 4.7
Bundesbank	+ 203.2	- 23.3	+ 31.1	- 37.0
5. Reserve Assets	- 0.8	+ 31.9	- 0.2	+ 0.3
<b>IV. Errors and omissions<sup>10</sup></b>	- 22.0	+ 19.7	- 24.7	- 13.5

<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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