

Press release

Frankfurt am Main
12 January 2023

Major items of the German balance of payments

€ billion

Item	2021		2022		2022			
		Jan/Nov		p Jan/Nov	Oct	p Nov		
I. Current account	+	241.2	+	120.2	+	5.7	+	16.9
1. Goods	+	186.4	+	103.5	+	6.3	+	13.1
Receipts		1,254.2		1,430.0		133.0		140.4
Expenditure		1,067.8		1,326.5		126.7		127.3
Memo item: Foreign Trade ¹	+	169.0	+	68.9	+	5.2	+	11.1
Exports		1,262.4		1,446.8		135.3		142.8
Imports		1,093.3		1,377.9		130.1		131.7
2. Services	-	3.6	-	39.3	-	6.9	-	2.0
Receipts		290.4		340.6		32.5		32.1
Expenditure		294.0		379.9		39.4		34.1
3. Primary income	+	109.0	+	112.4	+	11.6	+	12.3
Receipts		208.8		226.5		20.8		21.6
Expenditure		99.8		114.2		9.2		9.3
4. Secondary income	-	50.6	-	56.4	-	5.4	-	6.5
II. Capital account	-	0.8	-	14.0	-	1.9	-	2.2
III. Financial account (increase: +)	+	298.6	+	172.8	+	23.6	-	6.5
1. Direct investment	+	95.1	+	71.1	+	11.2	-	15.2
Domestic investment abroad	+	177.5	+	170.6	+	20.6	-	0.9
Foreign investment in the reporting country	+	82.3	+	99.5	+	9.4	+	14.3
2. Portfolio investment	+	221.1	+	5.1	+	7.4	-	31.6
Domestic investment in foreign securities	+	220.6	+	26.7	-	10.6	+	1.5
Shares ²	+	52.7	-	3.3	-	3.9	-	3.4
Investment fund shares ³	+	90.0	+	9.9	+	0.9	+	3.7
Short-term debt securities ⁴	+	3.0	-	3.2	-	2.2	+	1.4
Long-term debt securities ⁵	+	74.9	+	23.3	-	5.5	-	0.2
Foreign investment in domestic securities	-	0.5	+	21.6	-	18.0	+	33.1
Shares ²	-	10.4	-	4.3	+	2.4	+	1.9
Investment fund shares ³	-	1.4	-	3.7	-	0.8	-	0.4
Short-term debt securities ⁴	+	34.9	-	27.0	-	17.8	+	9.8
Long-term debt securities ⁵	-	23.5	+	56.6	-	2.0	+	21.8
3. Financial derivatives ⁶	+	59.6	+	43.8	+	5.9	+	1.4
4. Other investment ⁷	+	110.2	+	48.2	-	1.6	+	38.5
Monetary financial institutions ⁸	-	150.4	-	161.4	-	4.0	+	20.5
of which: Short-term	-	122.5	-	187.5	-	0.6	+	10.8
Enterprises and households ⁹	+	48.3	+	60.4	+	19.5	+	13.4
of which: Short-term	+	39.7	+	53.2	+	23.9	+	11.2
General government	-	7.3	-	23.2	+	2.9	+	0.6
of which: Short-term	-	9.1	-	.	+	2.8	+	0.9
Bundesbank	-	0.8	+	172.4	-	20.0	+	3.9
5. Reserve assets	+	32.9	+	4.7	+	0.7	+	0.4
IV. Errors and omissions ¹⁰	+	58.2	+	66.6	+	19.8	-	21.2

¹ Special trade according to the official foreign trade statistics (source: Federal Statistical Office). ² Including participation certificates. ³ Including reinvestment of earnings. ⁴ Short-term: original maturity of up to one year. ⁵ Long-term: original maturity of more than one year or unlimited. ⁶ Balance of transactions arising from options and financial futures contracts as well as employee stock options. ⁷ Includes, in particular, loans and trade credits as well as currency and deposits. ⁸ Excluding the

Bundesbank. ⁹ Includes the following sectors: financial corporations (excluding monetary financial institutions) as well as non-financial corporations, households and non-profit institutions serving households. ¹⁰ 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. . Data unknown, not to be published or not meaningful. Discrepancies in the totals are due to rounding.

Deutsche Bundesbank, Communications Department

Wilhelm-Epstein-Straße 14, 60431 Frankfurt am Main, tel.: +49 (0)69 9566-33511 oder -33512, fax: +49 (0)69 709 097-9000

presse@bundesbank.de, www.bundesbank.de

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