

Press release

Frankfurt am Main
13 April 2023

Major items of the German balance of payments

€ billion

Item	2022		2023		2023			
	Jan/Feb		p Jan/Feb		Jan	p Feb		
I. Current account	+	39.9	+	39.6	+	17.0	+	22.6
1. Goods	+	22.0	+	30.7	+	11.7	+	19.0
Receipts		232.3		254.9		124.5		130.4
Expenditure		210.3		224.3		112.8		111.4
Memo item: Foreign Trade ¹	+	17.4	+	26.9	+	10.0	+	16.9
Exports		236.2		258.3		126.0		132.3
Imports		218.7		231.4		116.0		115.4
2. Services	+	3.8	-	4.2	-	1.5	-	2.6
Receipts		62.7		61.0		31.8		29.2
Expenditure		58.9		65.2		33.4		31.8
3. Primary income	+	25.9	+	24.7	+	12.4	+	12.3
Receipts		45.1		52.9		26.1		26.8
Expenditure		19.2		28.2		13.7		14.5
4. Secondary income	-	11.8	-	11.6	-	5.5	-	6.0
II. Capital account	-	2.1	-	5.1	-	4.7	-	0.4
III. Financial account (increase: +)	+	77.5	+	39.5	+	10.6	+	29.0
1. Direct investment	+	18.2	+	22.3	+	4.2	+	18.1
Domestic investment abroad	+	43.5	+	13.7	-	13.8	+	27.5
Foreign investment in the reporting country	+	25.3	-	8.6	-	18.1	+	9.5
2. Portfolio investment	+	0.6	+	45.9	+	26.6	+	19.3
Domestic investment in foreign securities	+	12.2	+	59.5	+	42.2	+	17.4
Shares ²	+	1.8	+	7.0	+	4.6	+	2.3
Investment fund shares ³	+	7.8	+	9.4	+	6.1	+	3.3
Short-term debt securities ⁴	+	2.1	+	7.5	+	7.9	-	0.4
Long-term debt securities ⁵	+	0.5	+	35.7	+	23.5	+	12.2
Foreign investment in domestic securities	+	11.6	+	13.6	+	15.6	-	2.0
Shares ²	-	4.5	-	2.9	-	1.6	-	1.3
Investment fund shares ³	+	0.3	+	1.2	+	0.2	+	1.0
Short-term debt securities ⁴	-	17.3	-	18.4	-	6.6	-	11.7
Long-term debt securities ⁵	+	33.1	+	33.7	+	23.6	+	10.1
3. Financial derivatives ⁶	+	17.8	+	16.7	+	9.4	+	7.3
4. Other investment ⁷	+	39.4	-	45.2	-	29.3	-	15.9
Monetary financial institutions ⁸	-	124.7	-	74.0	-	68.4	-	5.6
of which: Short-term	-	143.0	-	68.5	-	61.7	-	6.8
Enterprises and households ⁹	+	42.5	+	4.8	+	18.8	-	13.9
of which: Short-term	+	41.5	+	7.6	+	20.7	-	13.1
General government	-	1.4	+	7.5	+	9.1	-	1.6
of which: Short-term	-	3.5	+	0.8	+	2.5	-	1.8
Bundesbank	+	123.0	+	16.5	+	11.2	+	5.3
5. Reserve assets	+	1.5	-	0.2	-	0.3	+	0.1
IV. Errors and omissions ¹⁰	+	39.6	+	5.1	-	1.7	+	6.8

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

Reproduction permitted only if source is stated.