

Press release

Frankfurt am Main
11 April 2024

Major items of the German balance of payments

€ billion

Item	2023		2024		2024			
	Jan/Feb	p Jan/Feb	Jan	p Feb	Jan	p Feb		
I. Current account	+	37.9	+	57.7	+	27.9	+	29.8
1. Goods	+	30.2	+	51.5	+	24.3	+	27.2
Receipts		255.1		262.6		129.8		132.9
Expenditure		224.9		211.1		105.5		105.6
Memo item: Foreign Trade ¹	+	26.7	+	47.3	+	22.6	+	24.7
Exports		259.0		265.0		131.1		133.9
Imports		232.3		217.7		108.5		109.2
2. Services	-	5.5	-	7.5	-	4.3	-	3.1
Receipts		64.2		63.1		32.1		31.0
Expenditure		69.6		70.6		36.5		34.1
3. Primary income	+	24.0	+	22.7	+	12.4	+	10.3
Receipts		60.0		69.0		34.7		34.3
Expenditure		36.0		46.3		22.3		24.0
4. Secondary income	-	10.9	-	9.1	-	4.4	-	4.6
II. Capital account	-	7.3	-	8.6	-	7.1	-	1.5
III. Financial account (increase: +)	+	26.8	+	26.2	+	9.1	+	17.0
1. Direct investment	+	10.8	+	3.0	-	2.9	+	5.8
Domestic investment abroad	+	0.4	+	8.6	+	1.9	+	6.7
Foreign investment in the reporting country	-	10.4	+	5.7	+	4.8	+	0.9
2. Portfolio investment	+	40.9	-	9.1	-	3.7	-	5.4
Domestic investment in foreign securities	+	56.9	+	27.0	+	18.5	+	8.6
Shares ²	+	6.9	-	1.5	-	0.1	-	1.4
Investment fund shares ³	+	7.8	+	16.6	+	13.4	+	3.2
Short-term debt securities ⁴	+	1.2	+	4.7	+	3.2	+	1.5
Long-term debt securities ⁵	+	41.1	+	7.2	+	1.9	+	5.2
Foreign investment in domestic securities	+	16.0	+	36.2	+	22.2	+	14.0
Shares ²	-	2.9	-	2.2	-	1.9	-	0.3
Investment fund shares ³	+	1.1	-	0.8	-	0.3	-	0.5
Short-term debt securities ⁴	-	18.3	-	26.3	-	17.6	-	8.6
Long-term debt securities ⁵	+	36.0	+	65.4	+	42.0	+	23.4
3. Financial derivatives ⁶	+	13.9	+	8.1	+	2.5	+	5.6
4. Other investment ⁷	+	38.6	+	23.3	+	13.5	+	9.8
Monetary financial institutions ⁸	-	74.0	-	39.8	-	28.2	-	11.7
of which: Short-term	-	68.5	-	33.9	-	21.5	-	12.4
Enterprises and households ⁹	+	11.9	-	11.8	-	9.0	-	2.7
of which: Short-term	+	17.5	-	8.1	-	5.2	-	2.8
General government	+	7.1	-	1.0	-	0.2	-	0.8
of which: Short-term	+	1.2	-	1.1	-	0.2	-	0.9
Bundesbank	+	16.5	+	75.9	+	50.9	+	25.0
5. Reserve assets	-	0.2	+	0.9	-	0.2	+	1.2
IV. Errors and omissions ¹⁰	-	3.8	-	22.9	-	11.7	-	11.2

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.

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