

## Press release

Frankfurt am Main  
11 August 2023

### Major items of the German balance of payments

€ billion

Item	2022		2023		2023	
		Jan/Jun		p Jan/Jun	May	p Jun
I. Current account	+	90.0	+	130.0	+	29.6
1. Goods	+	61.5	+	111.6	+	24.3
Receipts		757.1		784.4		136.7
Expenditure		695.7		672.9		112.4
Memo item: Foreign Trade <sup>1</sup>	+	41.4	+	99.2	+	22.2
Exports		772.2		796.1		138.6
Imports		730.8		696.9		116.4
2. Services	-	2.3	-	21.1	-	5.0
Receipts		194.5		189.7		33.3
Expenditure		196.8		210.8		38.2
3. Primary income	+	62.6	+	68.5	-	14.4
Receipts		141.9		173.5		30.6
Expenditure		79.3		105.0		16.2
4. Secondary income	-	31.8	-	28.9	-	4.2
II. Capital account	-	7.8	-	15.4	-	1.1
III. Financial account (increase: +)	+	146.1	+	160.9	+	56.7
1. Direct investment	+	69.9	+	49.6	-	13.9
Domestic investment abroad	+	104.0	+	53.1	-	21.4
Foreign investment in the reporting country	+	34.1	+	3.5	-	7.5
2. Portfolio investment	+	8.9	+	41.5	-	14.3
Domestic investment in foreign securities	+	19.5	+	127.0	+	15.7
Shares <sup>2</sup>	+	2.6	-	0.6	-	4.9
Investment fund shares <sup>3</sup>	+	16.1	+	15.6	+	0.4
Short-term debt securities <sup>4</sup>	+	5.0	+	10.6	+	0.5
Long-term debt securities <sup>5</sup>	-	4.2	+	101.4	+	19.7
Foreign investment in domestic securities	+	10.7	+	85.5	+	1.4
Shares <sup>2</sup>	-	15.1	-	9.9	-	2.4
Investment fund shares <sup>3</sup>	-	1.3	-	0.1	+	1.3
Short-term debt securities <sup>4</sup>	-	8.5	+	11.0	+	1.0
Long-term debt securities <sup>5</sup>	+	35.6	+	84.5	+	6.2
3. Financial derivatives <sup>6</sup>	+	29.9	+	31.5	+	3.6
4. Other investment <sup>7</sup>	+	34.6	+	37.0	+	31.2
Monetary financial institutions <sup>8</sup>	-	151.7	-	31.7	-	23.4
of which: Short-term	-	169.6	-	0.5	+	23.1
Enterprises and households <sup>9</sup>	+	62.1	+	66.4	+	31.4
of which: Short-term	+	58.0	+	68.9	+	33.2
General government	-	16.6	+	5.6	-	2.7
of which: Short-term	-	17.8	-	0.5	-	3.3
Bundesbank	+	140.8	-	3.2	+	26.2
5. Reserve assets	+	2.8	+	1.3	+	1.0
IV. Errors and omissions <sup>10</sup>	+	63.9	+	46.2	+	28.2

<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. . Data unknown, not to be published or not meaningful. Discrepancies in the totals are due to rounding.

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