

Press release

Frankfurt am Main
12 October 2023

Major items of the German balance of payments

€ billion

Item	2022		2023		2023			
		Jan/Aug		p Jan/Aug	Jul	p Aug		
I. Current account	+	98.5	+	164.1	+	18.7	+	16.6
1. Goods	+	71.4	+	144.5	+	19.2	+	14.3
Receipts		1,012.3		1,027.9		124.0		119.0
Expenditure		940.9		883.4		104.8		104.7
Memo item: Foreign Trade ¹	+	45.8	+	131.7	+	18.1	+	14.4
Exports		1,028.6		1,044.2		126.0		121.8
Imports		982.8		912.4		107.9		107.4
2. Services	-	17.9	-	39.6	-	8.3	-	10.3
Receipts		261.7		252.1		31.7		29.7
Expenditure		279.6		291.7		40.0		40.0
3. Primary income	+	89.7	+	98.3	+	13.3	+	17.3
Receipts		189.1		234.0		28.8		31.7
Expenditure		99.4		135.6		15.5		14.5
4. Secondary income	-	44.6	-	39.1	-	5.5	-	4.7
II. Capital account	-	11.4	-	20.4	-	4.3	-	0.7
III. Financial account (increase: +)	+	139.4	+	193.0	-	1.4	+	30.8
1. Direct investment	+	99.5	+	55.4	+	4.0	-	0.2
Domestic investment abroad	+	148.3	+	59.1	-	2.7	-	1.0
Foreign investment in the reporting country	+	48.7	+	3.7	-	6.7	-	0.8
2. Portfolio investment	-	12.3	+	10.9	-	23.7	-	7.5
Domestic investment in foreign securities	+	1.4	+	135.9	+	4.4	+	3.2
Shares ²	-	5.5	+	0.2	+	1.9	-	1.2
Investment fund shares ³	+	16.5	+	21.1	+	4.8	+	0.7
Short-term debt securities ⁴	+	6.2	+	10.0	+	0.1	-	0.7
Long-term debt securities ⁵	-	15.8	+	104.6	-	2.3	+	4.3
Foreign investment in domestic securities	+	13.7	+	124.9	+	28.2	+	10.7
Shares ²	-	18.5	-	10.2	+	2.8	-	3.1
Investment fund shares ³	-	3.1	-	0.9	-	0.9	+	0.1
Short-term debt securities ⁴	-	17.9	+	18.0	+	0.7	+	5.8
Long-term debt securities ⁵	+	53.2	+	118.0	+	25.6	+	7.9
3. Financial derivatives ⁶	+	35.9	+	42.5	-	1.3	+	12.3
4. Other investment ⁷	+	13.9	+	83.1	+	19.7	+	26.4
Monetary financial institutions ⁸	-	143.2	-	1.4	-	0.1	+	30.4
of which: Short-term	-	168.6	+	21.1	-	3.2	+	24.8
Enterprises and households ⁹	+	23.6	+	65.7	+	10.5	-	11.1
of which: Short-term	+	15.2	+	68.2	+	8.9	-	10.0
General government	-	18.0	+	3.5	-	1.1	-	0.9
of which: Short-term	-	19.3	-	2.6	-	1.4	-	0.8
Bundesbank	+	151.5	+	15.3	+	10.5	+	8.0
5. Reserve assets	+	2.4	+	1.1	-	0.1	-	0.1
IV. Errors and omissions ¹⁰	+	52.3	+	49.3	-	15.8	+	14.9

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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