

## Press release

Frankfurt am Main  
13 November 2023

### Major items of the German balance of payments

€ billion

Item	2022		2023		2023			
	r	Jan/Sep	p	Jan/Sep	Aug	p Sep		
I. Current account	+	114.2	+	198.5	+	22.8	+	28.1
1. Goods	+	85.6	+	173.0	+	20.3	+	22.5
Receipts		1,165.8		1,161.9		123.1		129.9
Expenditure		1,080.2		988.8		102.8		107.4
Memo item: Foreign Trade <sup>1</sup>	+	57.9	+	152.2	+	16.0	+	19.0
Exports		1,183.4		1,175.1		123.6		129.2
Imports		1,125.4		1,022.9		107.6		110.2
2. Services	-	24.5	-	45.7	-	10.3	-	6.1
Receipts		297.4		286.3		30.7		33.3
Expenditure		321.8		332.0		41.0		39.3
3. Primary income	+	102.1	+	114.2	+	17.4	+	15.8
Receipts		213.1		264.4		31.9		30.3
Expenditure		110.9		150.2		14.5		14.5
4. Secondary income	-	49.1	-	43.0	-	4.6	-	4.0
II. Capital account	-	13.7	-	18.9	-	0.7	+	1.5
III. Financial account (increase: +)	+	116.1	+	216.3	+	31.6	+	22.5
1. Direct investment	+	99.4	+	72.5	-	0.3	+	17.3
Domestic investment abroad	+	158.7	+	80.1	-	1.7	+	21.7
Foreign investment in the reporting country	+	59.3	+	7.6	-	1.3	+	4.4
2. Portfolio investment	-	22.9	-	5.7	-	7.6	-	16.6
Domestic investment in foreign securities	-	7.3	+	139.0	+	3.1	+	3.2
Shares <sup>2</sup>	-	7.3	-	0.4	-	1.2	-	0.6
Investment fund shares <sup>3</sup>	+	15.1	+	24.6	+	0.6	+	3.6
Short-term debt securities <sup>4</sup>	+	7.2	+	9.8	-	0.8	-	0.0
Long-term debt securities <sup>5</sup>	-	22.2	+	104.9	+	4.5	+	0.2
Foreign investment in domestic securities	+	15.6	+	144.7	+	10.7	+	19.8
Shares <sup>2</sup>	-	7.6	-	11.2	-	3.1	-	1.1
Investment fund shares <sup>3</sup>	-	2.9	-	1.7	+	0.1	-	0.8
Short-term debt securities <sup>4</sup>	-	12.5	+	9.4	+	5.8	-	8.6
Long-term debt securities <sup>5</sup>	+	38.7	+	148.3	+	7.8	+	30.3
3. Financial derivatives <sup>6</sup>	+	44.7	+	44.5	+	12.3	+	2.0
4. Other investment <sup>7</sup>	-	8.8	+	104.5	+	27.3	+	20.5
Monetary financial institutions <sup>8</sup>	-	177.8	+	24.3	+	30.5	+	25.7
of which: Short-term	-	197.6	+	52.6	+	24.8	+	31.5
Enterprises and households <sup>9</sup>	+	8.7	+	100.0	-	10.3	+	33.4
of which: Short-term	+	0.0	+	102.2	-	9.2	+	33.1
General government	-	28.1	+	1.0	-	0.9	-	2.6
of which: Short-term	-	29.3	-	5.2	-	0.8	-	2.6
Bundesbank	+	188.4	-	20.8	+	8.0	-	36.1
5. Reserve assets	+	3.6	+	0.5	-	0.1	-	0.6
IV. Errors and omissions <sup>10</sup>	+	15.6	+	36.7	+	9.5	-	7.1

<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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