

## Press release

Frankfurt am Main  
13 December 2023

### Major items of the German balance of payments

€ billion

Item	2022		2023		2023			
		Jan/Oct		p Jan/Oct	Sep	p Oct		
I. Current account	+	123.8	+	219.8	+	28.0	+	21.4
1. Goods	+	92.9	+	196.1	+	22.5	+	23.1
Receipts		1,300.8		1,294.2		129.6		132.6
Expenditure		1,207.9		1,098.1		107.1		109.6
Memo item: Foreign Trade <sup>1</sup>	+	64.0	+	170.6	+	19.2	+	18.1
Exports		1,321.1		1,306.0		129.3		130.8
Imports		1,257.1		1,135.5		110.1		112.7
2. Services	-	29.7	-	55.1	-	6.2	-	9.2
Receipts		331.6		320.0		33.8		33.2
Expenditure		361.3		375.1		40.0		42.4
3. Primary income	+	115.2	+	128.1	+	15.8	+	13.8
Receipts		237.0		294.3		30.7		29.5
Expenditure		121.8		166.1		14.9		15.6
4. Secondary income	-	54.6	-	49.3	-	4.1	-	6.3
II. Capital account	-	15.9	-	23.1	+	1.5	-	4.2
III. Financial account (increase: +)	+	161.1	+	231.2	+	22.2	+	24.3
1. Direct investment	+	113.4	+	77.3	+	19.3	+	2.7
Domestic investment abroad	+	172.9	+	92.4	+	22.0	+	12.0
Foreign investment in the reporting country	+	59.5	+	15.1	+	2.7	+	9.3
2. Portfolio investment	-	2.7	-	4.3	-	23.0	+	7.9
Domestic investment in foreign securities	-	4.9	+	129.9	-	2.9	-	3.0
Shares <sup>2</sup>	-	9.6	-	7.1	-	6.8	-	0.6
Investment fund shares <sup>3</sup>	+	17.5	+	25.3	+	3.6	+	0.7
Short-term debt securities <sup>4</sup>	+	7.6	+	9.9	-	0.0	+	0.1
Long-term debt securities <sup>5</sup>	-	20.4	+	101.7	+	0.3	-	3.3
Foreign investment in domestic securities	-	2.2	+	134.1	+	20.1	-	10.9
Shares <sup>2</sup>	-	5.2	-	13.9	-	1.1	-	2.7
Investment fund shares <sup>3</sup>	-	3.8	-	1.6	-	0.8	+	0.1
Short-term debt securities <sup>4</sup>	-	30.0	-	7.8	-	8.5	-	17.3
Long-term debt securities <sup>5</sup>	+	36.7	+	157.5	+	30.5	+	9.0
3. Financial derivatives <sup>6</sup>	+	49.9	+	55.8	+	1.5	+	11.7
4. Other investment <sup>7</sup>	-	3.9	+	101.0	+	25.0	+	1.2
Monetary financial institutions <sup>8</sup>	-	181.8	+	3.3	+	25.7	-	21.0
of which: Short-term	-	198.2	+	25.9	+	31.6	-	26.8
Enterprises and households <sup>9</sup>	+	34.7	+	85.6	+	38.0	-	9.7
of which: Short-term	+	30.6	+	87.8	+	36.9	-	9.0
General government	-	25.2	-	2.2	-	2.6	-	3.1
of which: Short-term	-	26.5	-	8.3	-	2.6	-	3.1
Bundesbank	+	168.5	+	14.3	-	36.1	+	35.0
5. Reserve assets	+	4.3	+	1.4	-	0.6	+	0.9
IV. Errors and omissions <sup>10</sup>	+	53.1	+	34.5	-	7.3	+	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.

#### 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.