

## I. International investment position and external debt

### d) Gross external debt position \* 1

€ million; End of reporting period

Position	2023			2024		
	Q2	Q3	Q4	Q1	Q2	Q3
<b>I. General Government</b>	1,067,315	1,100,949	1,145,653	1,157,748	1,163,607	1,218,751
Short-term:	134,440	146,351	129,176	122,607	109,568	104,985
Debt securities	122,788	133,105	120,494	111,417	99,123	92,899
Loans 2 3	4,964	4,121	4,433	5,432	3,820	3,975
Trade credit and advances 4	45	43	192	31	38	40
Other debt liabilities	6,643	9,082	4,057	5,727	6,587	8,071
Long-term:	932,875	954,598	1,016,477	1,035,141	1,054,039	1,113,766
Debt securities	874,329	895,622	957,257	976,405	995,551	1,055,401
Loans 2 3	54,341	54,390	54,551	53,758	53,748	53,802
Trade credit and advances 4	155	152	189	170	162	145
Other debt liabilities	4,050	4,434	4,480	4,808	4,578	4,418
<b>II. Bundesbank</b>	718,323	713,662	779,845	666,365	667,250	674,582
Short-term:	672,294	667,039	734,150	620,302	621,078	629,046
Currency and deposits 2	672,294	667,039	734,150	620,302	621,078	629,046
Long-term:	46,029	46,623	45,695	46,063	46,172	45,536
Counterpart of special drawing rights	46,029	46,623	45,695	46,063	46,172	45,536
<b>III. Monetary Financial Institutions (excluding central bank)</b>	2,090,048	2,061,533	1,980,345	2,134,541	2,145,543	2,134,513
Short-term:	1,281,678	1,233,786	1,147,816	1,276,218	1,268,519	1,251,101
Currency and deposits 2	1,181,426	1,138,440	1,040,001	1,185,256	1,181,672	1,157,811
Debt securities	100,252	95,346	107,815	90,962	86,847	93,290
Loans 2 3	-	-	-	-	-	-
Other debt liabilities	-	-	-	-	-	-
Long-term:	808,370	827,747	832,529	858,323	877,024	883,412
Currency and deposits 2	260,296	276,068	268,886	268,901	270,569	283,384
Debt securities	545,439	549,044	561,008	586,787	603,820	597,393
Other debt liabilities	2,635	2,635	2,635	2,635	2,635	2,635
<b>IV. Enterprises and households</b>	1,046,250	1,039,060	1,067,187	1,109,054	1,110,399	1,147,335
<b>a) Financial corporations excluding MFIs</b>	573,229	563,629	592,624	626,769	619,161	649,300
Short-term:	214,974	195,124	216,117	238,301	221,604	246,033
Debt securities	16,125	16,925	5,843	4,278	5,795	5,668
Loans 2 3	192,778	172,172	204,262	227,086	209,450	234,574
Trade credit and advances 4	6,071	6,027	6,012	6,937	6,359	5,791
Other debt liabilities	-	-	-	-	-	-
Long-term:	358,255	368,505	376,507	388,468	397,557	403,267
Debt securities	116,473	123,203	126,218	135,386	138,171	140,527
Loans 2 3	44,904	45,118	46,817	46,427	49,568	50,012
Insurance, pension and standardised guarantee schemes	196,696	199,992	203,287	206,447	209,605	211,741
Trade credit and advances 4	91	96	89	112	117	885
Other debt liabilities	91	96	96	96	96	102
<b>b) Non financial corporations, households and non-profit institutions serving households</b>	473,021	475,431	474,563	482,285	491,238	498,035
Short-term:	102,177	101,361	98,444	95,431	98,032	98,406
Debt securities	4,629	4,412	2,228	2,892	5,196	5,351
Loans 2 3	32,323	30,757	29,653	28,005	28,173	28,956
Trade credit and advances 4	65,225	66,192	66,563	64,534	64,663	64,099
Other debt liabilities	-	-	-	-	-	-
Long-term:	370,844	374,070	376,119	386,854	393,206	399,629
Debt securities	136,332	136,308	140,927	141,606	145,895	151,730
Loans 2 3	146,067	149,053	147,823	153,154	152,076	156,086
Trade credit and advances 4	87,110	87,367	86,027	90,752	93,893	90,470
Other debt liabilities	1,335	1,342	1,342	1,342	1,342	1,343
<b>V. Direct investment</b>	1,140,697	1,135,283	1,140,580	1,150,077	1,193,381	1,210,453
Debt liabilities to affiliated enterprises	286,122	296,404	291,545	288,582	299,595	297,608
Debt liabilities to direct investors	488,764	477,763	483,027	496,846	536,872	547,331
Debt liabilities to fellow enterprises	365,811	361,116	366,008	364,649	356,914	365,514
<b>Gross External Debt (I. bis V.)</b>	6,062,634	6,050,486	6,113,609	6,217,784	6,280,179	6,385,635

\* The gross external debt figures illustrate only a fraction of the overall financial relationships of Germany with countries abroad. Gross external debt data do not comprise claims vis-à-vis foreign countries which act as a counter balance to German gross debts. Comprehensive information of the German international investment position can be found in this Statistical series in table I. a) International investment

position by functional category. 1 Sectors classified into respective groups of sectors, see "Explanatory notes and lists". 2 For more details on the distinction between loans and currency and deposits, see "Explanatory notes and lists". 3 Loans, borrowers' note loans, assets acquired by way of assignment and similar. 4 Liabilities from terms of credit and deposits in goods and services.