

## I. International investment position and external debt

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

€ million; End of reporting period

Position	2023				2024	
	Q1	Q2	Q3	Q4	Q1	Q2
<b>I. General Government</b>	1,033,452	1,067,315	1,100,949	1,145,653	1,157,748	1,163,619
Short-term:	126,877	134,440	146,351	129,176	122,607	109,586
Debt securities	115,152	122,788	133,105	120,494	111,417	99,141
Loans 2 3	4,643	4,964	4,121	4,433	5,432	3,820
Trade credit and advances 4	30	45	43	192	31	38
Other debt liabilities	7,052	6,643	9,082	4,057	5,727	6,587
Long-term:	906,575	932,875	954,598	1,016,477	1,035,141	1,054,033
Debt securities	848,443	874,329	895,622	957,257	976,405	995,545
Loans 2 3	53,803	54,341	54,390	54,551	53,758	53,748
Trade credit and advances 4	122	155	152	189	170	162
Other debt liabilities	4,207	4,050	4,434	4,480	4,808	4,578
<b>II. Bundesbank</b>	791,478	718,323	713,662	779,845	666,365	667,250
Short-term:	744,972	672,294	667,039	734,150	620,302	621,078
Currency and deposits 2	744,972	672,294	667,039	734,150	620,302	621,078
Long-term:	46,506	46,029	46,623	45,695	46,063	46,172
Counterpart of special drawing rights	46,506	46,029	46,623	45,695	46,063	46,172
<b>III. Monetary Financial Institutions (excluding central bank)</b>	2,121,907	2,090,048	2,061,533	1,980,345	2,134,541	2,145,947
Short-term:	1,319,101	1,281,678	1,233,786	1,147,816	1,276,218	1,268,511
Currency and deposits 2	1,221,836	1,181,426	1,138,440	1,040,001	1,185,256	1,181,672
Debt securities	97,265	100,252	95,346	107,815	90,962	86,839
Loans 2 3	-	-	-	-	-	-
Other debt liabilities	-	-	-	-	-	-
Long-term:	802,806	808,370	827,747	832,529	858,323	877,436
Currency and deposits 2	255,273	260,296	276,068	268,886	268,901	270,569
Debt securities	544,898	545,439	549,044	561,008	586,787	604,232
Other debt liabilities	2,635	2,635	2,635	2,635	2,635	2,635
<b>IV. Enterprises and households</b>	1,018,845	1,046,250	1,039,060	1,067,187	1,109,054	1,110,347
<b>a) Financial corporations excluding MFIs</b>	543,466	573,229	563,629	592,624	626,769	619,176
Short-term:	189,510	214,974	195,124	216,117	238,301	221,603
Debt securities	16,773	16,125	16,925	5,843	4,278	5,794
Loans 2 3	166,334	192,778	172,172	204,262	227,086	209,450
Trade credit and advances 4	6,403	6,071	6,027	6,012	6,937	6,359
Other debt liabilities	-	-	-	-	-	-
Long-term:	353,956	358,255	368,505	376,507	388,468	397,573
Debt securities	117,027	116,473	123,203	126,218	135,386	138,187
Loans 2 3	43,346	44,904	45,118	46,817	46,427	49,568
Insurance, pension and standardised guarantee schemes	193,403	196,696	199,992	203,287	206,447	209,605
Trade credit and advances 4	89	91	96	89	112	117
Other debt liabilities	91	91	96	96	96	96
<b>b) Non financial corporations, households and non-profit institutions serving households</b>	475,379	473,021	475,431	474,563	482,285	491,171
Short-term:	110,226	102,177	101,361	98,444	95,431	97,957
Debt securities	5,141	4,629	4,412	2,228	2,892	5,121
Loans 2 3	34,095	32,323	30,757	29,653	28,005	28,173
Trade credit and advances 4	70,990	65,225	66,192	66,563	64,534	64,663
Other debt liabilities	-	-	-	-	-	-
Long-term:	365,153	370,844	374,070	376,119	386,854	393,214
Debt securities	132,995	136,332	136,308	140,927	141,606	145,903
Loans 2 3	145,640	146,067	149,053	147,823	153,154	152,076
Trade credit and advances 4	85,184	87,110	87,367	86,027	90,752	93,893
Other debt liabilities	1,334	1,335	1,342	1,342	1,342	1,342
<b>V. Direct investment</b>	1,120,861	1,140,697	1,135,283	1,140,580	1,150,077	1,193,381
Debt liabilities to affiliated enterprises	292,068	286,122	296,404	291,545	288,582	299,595
Debt liabilities to direct investors	478,350	488,764	477,763	483,027	496,846	536,872
Debt liabilities to fellow enterprises	350,443	365,811	361,116	366,008	364,649	356,914
<b>Gross External Debt (I. bis V.)</b>	6,086,543	6,062,634	6,050,486	6,113,609	6,217,784	6,280,544

\* 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.