

Press release

Frankfurt am Main
12 July 2024

Major items of the German balance of payments

€ billion

Item	2023		2024		2024			
		Jan/May		p Jan/May	Apr	p May		
I. Current account	+	95.3	+	127.3	+	25.1	+	18.5
1. Goods	+	95.0	+	129.6	+	25.5	+	26.2
Receipts		664.6		666.0		138.3		129.4
Expenditure		569.6		536.4		112.8		103.2
Memo item: Foreign Trade ¹	+	84.9	+	116.1	+	23.8	+	22.0
Exports		673.0		671.4		140.7		129.0
Imports		588.0		555.2		117.0		107.0
2. Services	-	20.7	-	26.2	-	5.6	-	8.1
Receipts		161.8		163.1		33.7		32.4
Expenditure		182.6		189.3		39.2		40.5
3. Primary income	+	46.3	+	47.5	+	8.3	+	1.9
Receipts		156.9		183.0		37.5		38.3
Expenditure		110.6		135.5		29.2		36.4
4. Secondary income	-	25.2	-	23.7	-	3.1	-	1.5
II. Capital account	-	15.8	-	12.1	-	2.3	-	1.7
III. Financial account (increase: +)	+	55.9	+	74.5	+	6.6	+	19.7
1. Direct investment	+	7.7	+	21.8	+	6.1	+	3.3
Domestic investment abroad	+	18.4	+	42.2	+	12.4	+	2.4
Foreign investment in the reporting country	+	10.7	+	20.4	+	6.3	-	1.0
2. Portfolio investment	+	20.1	+	10.4	-	0.4	+	7.5
Domestic investment in foreign securities	+	103.5	+	80.9	+	2.7	+	16.6
Shares ²	+	4.5	+	4.6	+	0.2	+	4.4
Investment fund shares ³	+	13.6	+	34.4	+	5.0	+	7.9
Short-term debt securities ⁴	+	2.0	+	7.6	+	3.6	-	2.5
Long-term debt securities ⁵	+	83.4	+	34.3	-	6.1	+	6.8
Foreign investment in domestic securities	+	83.4	+	70.4	+	3.0	+	9.1
Shares ²	-	9.0	-	5.7	-	1.6	+	0.1
Investment fund shares ³	+	1.2	-	0.0	+	0.8	-	0.4
Short-term debt securities ⁴	+	12.1	-	48.0	-	24.0	-	3.2
Long-term debt securities ⁵	+	79.1	+	124.2	+	27.8	+	12.6
3. Financial derivatives ⁶	+	30.9	+	11.7	+	5.3	-	0.1
4. Other investment ⁷	+	3.1	+	30.3	-	4.1	+	8.8
Monetary financial institutions ⁸	-	55.2	-	4.8	+	14.9	+	21.3
of which: Short-term	-	23.6	-	16.1	+	19.1	+	11.2
Enterprises and households ⁹	+	25.5	-	35.6	-	12.8	-	16.0
of which: Short-term	+	31.9	-	30.7	-	13.6	-	14.9
General government	+	3.6	-	5.5	+	0.6	-	0.5
of which: Short-term	-	2.7	-	5.3	+	0.5	-	0.3
Bundesbank	+	23.1	+	76.3	-	6.9	+	4.0
5. Reserve assets	+	0.4	+	0.2	-	0.3	+	0.2
IV. Errors and omissions ¹⁰	-	23.5	-	40.7	-	16.2	+	2.8

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.

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.