

Gross External Debt Position *

€ million; End of reporting period

Position	2009		
	Q1	Q2	Q3
I. General Government	881 438	907 148	921 935
Short-term	71 801	95 486	104 726
Money market instruments	46 648	73 180	81 530
Loans ¹	25 153	22 306	23 196
Long-term	809 637	811 662	817 209
Bonds and notes	793 705	796 571	802 217
Loans ¹	14 399	13 632	13 568
Other debt liabilities	1 533	1 459	1 424
II. Monetary Authorities	7 527	10 121	8 641
Short-term	7 527	10 121	8 641
Loans and deposits	7 527	10 121	8 641
III. Monetary Financial Institutes	1 864 727	1 822 192	1 763 019
Short-term	859 066	845 251	806 262
Money market instruments	98 513	99 654	108 857
Loans and deposits ²	760 553	745 597	697 405
Long-term	1 005 660	976 941	956 757
Bonds and notes	779 860	756 426	743 579
Loans and deposits ²	223 597	218 306	210 968
Other debt liabilities	2 203	2 209	2 209
IV. Other sectors	501 272	494 159	495 010
Short-term	279 053	278 772	268 203
Money market instruments	51 506	55 611	52 034
Loans and deposits	126 511	120 528	116 303
Trade credits	101 036	102 632	99 867
Long-term	222 219	215 387	226 807
Bonds and notes	35 072	28 329	35 794
Loans and deposits	183 226	183 120	187 074
Other debt liabilities	3 921	3 938	3 939
V. Direct Investment ³	438 363	453 875	450 058
Debt liabilities to affiliated enterprises	168 134	174 048	157 421
Debt liabilities to direct investors	270 228	279 828	292 636
Gross External Debt	3 693 326	3 687 495	3 638 663

* 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. Detailed data according to the International Investment Position can be found in the Statistical Supplement 3 "Balance of payments statistics", table II.9. — **1** Certificates of debt ("Schuldscheindarlehen") — **2** Book credits, certificates of debt ("Schuldscheindarlehen"), deposits with banks, etc. — **3** Solely for non-financial enterprises; short-term and long-term.