DEUTSCHE BUNDESBANK EUROSYSTEM

Press release

Frankfurt am Main
11 September 2026

Major items of the German balance of payments

€ billion

Item	2025 Jan/Jul		2026 p Jan/Jul		Jun		p Jul	
I. Current account	+	122.8	+	129.4	+	18.9	+	21.2
1. Goods	+	119.7	+	122.8	+	17.2	+	21.1
Receipts		804.0		846.1		130.8		126.8
Expenditure		684.4		723.3		113.6		105.7
Memo item: Foreign Trade [1]	+	124.0	+	127.9	+	18.7	+	22.2
Exports		921.8		960.9		147.0		143.1
Imports		797.8		833.1		128.3		121.0
2. Services	−	44.4	−	39.3	−	7.2	−	8.3
Receipts		262.1		275.7		42.0		41.4
Expenditure		306.5		314.9		49.2		49.7
3. Primary income	+	80.7	+	85.0	+	13.8	+	15.0
Receipts		237.7		250.5		37.3		35.9
Expenditure		157.0		165.5		23.4		20.8
4. Secondary income	−	33.2	−	39.1	−	5.0	−	6.7
II. Capital account	−	17.3	−	6.1	−	3.0	+	2.2
III. Financial account (increase: +)	+	173.3	+	69.0	+	33.0	−	3.8
1. Direct investment	−	0.1	+	6.1	+	1.7	−	9.3
Domestic investment abroad	+	74.9	+	50.4	+	7.1	+	8.5
Foreign investment in the reporting country	+	75.0	+	44.3	+	5.5	+	17.7
2. Portfolio investment	+	68.8	−	14.3	+	5.3	−	28.8
Domestic investment in foreign securities	+	220.2	+	212.5	+	34.7	+	13.6
Shares [2]	+	24.3	−	4.5	−	4.5	−	4.7
Investment fund shares [3]	+	75.8	+	89.0	+	14.0	+	14.8
Short-term debt securities [4]	−	1.5	+	7.3	+	0.5	+	2.0
Long-term debt securities [5]	+	121.6	+	120.7	+	24.8	+	1.5
Foreign investment in domestic securities	+	151.3	+	226.8	+	29.4	+	42.4
Shares [2]	−	2.8	−	1.0	+	0.4	+	0.3
Investment fund shares [3]	+	6.6	+	10.5	+	0.9	−	0.1
Short-term debt securities [4]	+	16.6	+	6.4	+	11.0	−	0.1
Long-term debt securities [5]	+	130.9	+	210.9	+	17.0	+	42.3
3. Financial derivatives [6]	+	28.0	+	46.9	+	12.1	−	5.5
4. Other investment [7]	+	75.2	+	28.7	+	14.4	+	38.6
Monetary financial institutions [8]	−	19.2	−	21.4	+	23.9	+	13.1
Enterprises and households [9]	+	77.9	+	53.9	+	32.4	+	23.5
General government	−	11.6	−	6.4	−	0.6	−	0.4
Bundesbank	+	28.1	+	2.7	−	41.3	+	2.3
5. Reserve assets	+	1.3	+	1.5	−	0.5	+	1.3
IV. Errors and omissions [10]	+	67.8	−	54.3	+	17.1	−	27.1

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.

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