DEUTSCHE BUNDESBANK
EUROSYSTEM

Press release

Frankfurt am Main
12 November 2026

Major items of the German balance of payments

€ billion

Item	2025	2026		
	Jan/Sep	p Jan/Sep	Aug	p Sep
I. Current account	+ 149.4	+ 160.0	+ 11.2	+ 18.7
1. Goods	+ 148.3	+ 150.6	+ 12.7	+ 15.6
Receipts	1,020.7	1,080.7	106.3	129.7
Expenditure	872.4	930.1	93.6	114.1
Memo item: Foreign Trade [1]	+ 155.0	+ 160.0	+ 14.9	+ 17.4
Exports	1,174.8	1,232.9	123.4	148.5
Imports	1,019.8	1,072.9	108.6	131.1
2. Services	− 61.4	− 57.8	− 10.9	− 7.4
Receipts	335.8	355.1	37.7	41.1
Expenditure	397.1	412.8	48.7	48.5
3. Primary income	+ 108.6	+ 118.2	+ 16.1	+ 16.0
Receipts	303.8	325.2	36.5	37.2
Expenditure	195.2	207.0	20.3	21.3
4. Secondary income	− 46.2	− 51.1	− 6.7	− 5.3
II. Capital account	− 23.6	− 12.1	− 4.1	− 1.9
III. Financial account (increase: +)	+ 215.7	+ 97.2	+ 12.8	+ 18.0
1. Direct investment	− 9.3	+ 1.6	− 3.0	− 2.0
Domestic investment abroad	+ 79.7	+ 61.3	− 0.4	+ 14.9
Foreign investment in the reporting country	+ 88.9	+ 59.7	+ 2.6	+ 16.9
2. Portfolio investment	+ 105.6	+ 14.1	+ 19.4	+ 14.7
Domestic investment in foreign securities	+ 291.0	+ 295.7	+ 48.0	+ 39.8
Shares [2]	+ 31.8	− 1.1	− 0.2	+ 4.6
Investment fund shares [3]	+ 95.2	+ 117.0	+ 19.1	+ 9.3
Short-term debt securities [4]	− 4.7	+ 9.1	+ 2.4	+ 0.5
Long-term debt securities [5]	+ 168.7	+ 170.7	+ 26.7	+ 25.3
Foreign investment in domestic securities	+ 185.3	+ 281.6	+ 28.6	+ 25.1
Shares [2]	− 7.9	− 6.2	+ 0.5	− 5.7
Investment fund shares [3]	+ 7.0	+ 11.4	− 0.0	+ 1.0
Short-term debt securities [4]	+ 33.3	+ 19.2	+ 9.4	+ 3.4
Long-term debt securities [5]	+ 152.9	+ 257.1	+ 18.7	+ 26.4
3. Financial derivatives [6]	+ 37.7	+ 46.9	+ 3.3	− 5.9
4. Other investment [7]	+ 81.7	+ 32.6	− 6.6	+ 10.8
Monetary financial institutions [8]	− 17.2	+ 15.6	− 1.5	+ 38.4
Enterprises and households [9]	+ 66.7	+ 51.0	− 39.1	+ 36.7
General government	− 8.4	− 8.7	+ 2.7	− 5.1
Bundesbank	+ 40.7	− 25.3	+ 31.3	− 59.2
5. Reserve assets	− 0.1	+ 1.9	− 0.2	+ 0.6
IV. Errors and omissions [10]	+ 89.9	− 50.7	+ 5.7	+ 1.2

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
presse@bundesbank.de, www.bundesbank.de
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