

Gross external debt position *

€ million; End of reporting period

Position	2023			2024
	Q2	Q3	Q4	Q1
I. General government	1 067 312	1 100 967	1 145 656	1 157 738
Short-term	134 439	146 350	129 175	122 599
Debt securities	122 788	133 105	120 494	111 410
Loans	4 963	4 120	4 432	5 431
Trade credit and advances	45	43	192	31
Other debt liabilities	6 643	9 082	4 057	5 727
Long-term	932 873	954 617	1 016 481	1 035 139
Debt securities	874 329	895 643	957 263	976 405
Loans ¹	54 340	54 389	54 550	53 757
Trade credit and advances	155	152	189	170
Other debt liabilities	4 049	4 433	4 479	4 807
II. Bundesbank	718 323	713 662	779 845	666 365
Short-term	672 294	667 039	734 150	620 302
Currency and deposits	672 294	667 039	734 150	620 302
Long-term	46 029	46 623	45 695	46 063
Special drawing rights	46 029	46 623	45 695	46 063
III. Monetary Financial Institutes (excluding central bank)	2 089 943	2 062 616	1 980 987	2 135 025
Short-term	1 281 678	1 233 785	1 148 166	1 276 217
Currency and deposits	1 181 426	1 138 439	1 040 351	1 185 255
Debt securities	100 252	95 346	107 815	90 962
Loans	-	-	-	-
Other debt liabilities	-	-	-	-
Long-term	808 265	828 831	832 821	858 808
Currency and deposits	260 298	276 070	268 886	268 902
Debt securities	545 332	550 126	561 300	587 271
Other debt liabilities	2 635	2 635	2 635	2 635
IV. Enterprises and households	1 042 842	1 034 794	1 061 734	1 103 100
Financial corporations excluding MFIs	569 831	559 346	587 137	620 786
Short-term	215 007	195 156	216 150	238 334
Debt securities	16 125	16 925	5 843	4 278
Loans	192 811	172 204	204 295	227 119
Trade credit and advances	6 071	6 027	6 012	6 937
Other debt liabilities	-	-	-	-
Long-term	354 824	364 190	370 987	382 452
Debt securities	116 313	123 235	126 117	135 277
Loans	44 951	45 163	46 862	46 472
Insurance, pension and standardised guarantee schemes	193 378	195 600	197 823	200 495
Trade credit and advances	91	96	89	112
Other debt liabilities	91	96	96	96
Non-financial corporations, households and non-profit institutions serving households	473 011	475 448	474 597	482 314
Short-term	102 177	101 356	98 444	95 429
Debt securities	4 629	4 412	2 228	2 892
Loans	32 323	30 752	29 653	28 003
Trade credit and advances	65 225	66 192	66 563	64 534
Other debt liabilities	-	-	-	-
Long-term	370 834	374 092	376 153	386 885
Debt securities	136 326	136 336	140 969	141 645
Loans	146 066	149 050	147 818	153 149
Trade credit and advances	87 110	87 367	86 027	90 752
Other debt liabilities	1 332	1 339	1 339	1 339
V. Direct Investment ²	1 140 697	1 135 283	1 140 580	1 150 077
Debt liabilities to affiliated enterprises	286 122	296 404	291 545	288 582
Debt liabilities to direct investors	488 764	477 763	483 027	496 846
Debt liabilities to fellow enterprises	365 811	361 116	366 008	364 649
Gross External Debt	6 059 117	6 047 321	6 108 802	6 212 304

* 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.

¹ Certificates of debt ("Schuldscheindarlehen").

² Solely for non-financial enterprises.