

Gross External Debt Position *

€ million; End of reporting period

Position	2020			2021
	Q2	Q3	Q4	Q1
I. General Government	1 223 509	1 281 319	1 217 339	1 225 228
Short-term	144 076	174 174	148 266	165 213
Debt securities	116 260	157 238	135 771	153 767
Loans	21 060	11 424	8 844	5 630
Trade credit and advances	24	26	65	22
Other debt liabilities	6 732	5 486	3 586	5 794
Long-term	1 079 433	1 107 145	1 069 073	1 060 015
Debt securities	1 021 701	1 049 543	1 012 048	1 002 510
Loans ¹	54 826	54 562	54 067	53 878
Trade credit and advances	51	61	63	63
Other debt liabilities	2 855	2 979	2 895	3 564
II. Monetary Authorities	618 825	649 782	781 339	647 647
Short-term	604 015	635 284	767 126	633 077
Currency and deposits	604 015	635 284	767 126	633 077
Long-term	14 810	14 498	14 213	14 570
Special drawing rights	14 810	14 498	14 213	14 570
III. Monetary Financial Institutes	1 779 369	1 775 603	1 657 633	1 943 253
Short-term	1 035 274	1 031 333	924 966	1 164 353
Currency and deposits	935 605	925 713	834 020	1 062 386
Debt securities	99 669	105 620	90 946	101 967
Loans	-	-	-	-
Other debt liabilities	-	-	-	-
Long-term	744 095	744 270	732 667	778 900
Currency and deposits	183 418	184 179	193 529	225 849
Debt securities	557 970	557 384	536 431	550 344
Other debt liabilities	2 707	2 707	2 707	2 707
IV. Other sectors	827 453	873 907	859 607	871 964
Financial corporations	416 376	459 531	454 787	459 079
Short-term	153 373	131 810	125 428	131 598
Debt securities	7 167	9 276	9 696	9 111
Loans	142 678	118 939	112 383	118 868
Trade credit and advances	3 528	3 595	3 349	3 619
Other debt liabilities	-	-	-	-
Long-term	263 003	327 721	329 359	327 481
Debt securities	89 625	151 090	152 115	152 146
Loans	33 047	36 759	37 820	35 992
Insurance, pension and standardised guarantee schemes	140 196	139 717	139 242	139 159
Trade credit and advances	45	65	92	94
Other debt liabilities	90	90	90	90
Non-financial corporations, households, and non-profit institutions serving households	411 077	414 376	404 820	412 885
Short-term	89 614	82 179	76 747	82 889
Debt securities	10 362	7 007	2 699	2 772
Loans	35 111	29 047	28 714	30 176
Trade credit and advances	44 141	46 125	45 334	49 941
Other debt liabilities	-	-	-	-
Long-term	321 463	332 197	328 073	329 996
Debt securities	118 202	128 381	128 086	132 232
Loans	134 329	133 775	130 271	124 938
Trade credit and advances	67 604	68 710	68 385	71 493
Other debt liabilities	1 328	1 331	1 331	1 333
V. Direct Investment ²	954 318	972 670	996 219	1 018 636
Debt liabilities to affiliated enterprises	213 702	218 860	220 738	238 004
Debt liabilities to direct investors	467 149	478 959	474 762	472 448
Debt liabilities to fellow enterprises	273 467	274 851	300 719	308 184
Gross External Debt	5 403 474	5 553 283	5 512 138	5 706 728

* 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.