

Gross External Debt Position *

€ million; End of reporting period

Position	2019		2020	
	Q3	Q4	Q1	Q2
I. General Government	1 144 360	1 079 611	1 128 240	1 219 012
Short-term	100 467	74 857	106 066	140 056
Debt securities	65 070	51 432	79 478	112 240
Loans	25 096	19 941	21 418	21 060
Trade credit and advances	37	26	16	24
Other debt liabilities	10 264	3 458	5 154	6 732
Long-term	1 043 893	1 004 754	1 022 174	1 078 956
Debt securities	985 612	947 203	964 651	1 021 701
Loans ¹	55 222	54 884	54 785	54 754
Trade credit and advances	67	64	52	51
Other debt liabilities	2 992	2 603	2 686	2 450
II. Monetary Authorities	626 129	673 626	617 920	618 825
Short-term	611 047	658 746	602 893	604 015
Currency and deposits	611 047	658 746	602 893	604 015
Long-term	15 082	14 880	15 027	14 810
Special drawing rights	15 082	14 880	15 027	14 810
III. Monetary Financial Institutes	1 716 890	1 564 377	1 753 758	1 779 366
Short-term	1 010 931	870 997	1 028 208	1 035 273
Currency and deposits	897 834	756 733	924 657	935 604
Debt securities	113 097	114 264	103 551	99 669
Loans	-	-	-	-
Other debt liabilities	-	-	-	-
Long-term	705 959	693 380	725 550	744 093
Currency and deposits	161 146	161 387	179 056	183 418
Debt securities	542 108	529 288	543 789	557 970
Other debt liabilities	2 705	2 705	2 705	2 705
IV. Other sectors	736 492	734 478	755 788	811 967
Financial corporations	349 489	352 070	357 958	409 960
Short-term	102 422	98 273	113 654	153 321
Debt securities	2 701	2 510	3 852	7 167
Loans	96 562	92 479	106 368	142 635
Trade credit and advances	3 159	3 284	3 434	3 519
Other debt liabilities	-	-	-	-
Long-term	247 067	253 797	244 304	256 639
Debt securities	82 838	85 792	75 512	88 834
Loans	30 684	33 299	33 745	32 004
Insurance, pension and standardised guarantee schemes	133 176	134 190	134 938	135 686
Trade credit and advances	279	426	19	25
Other debt liabilities	90	90	90	90
Non-financial corporations, households, and non-profit institutions serving households	387 003	382 408	397 830	402 007
Short-term	83 858	81 595	92 947	86 282
Debt securities	6 252	5 071	9 868	10 362
Loans	29 779	28 931	34 763	33 833
Trade credit and advances	47 827	47 593	48 316	42 087
Other debt liabilities	-	-	-	-
Long-term	303 145	300 813	304 883	315 725
Debt securities	110 369	109 581	106 094	118 202
Loans	125 601	124 994	130 032	129 563
Trade credit and advances	65 853	64 913	67 431	66 634
Other debt liabilities	1 322	1 325	1 326	1 326
V. Direct Investment ²	948 209	922 185	946 350	942 281
Debt liabilities to affiliated enterprises	208 473	202 137	208 890	212 405
Debt liabilities to direct investors	459 121	448 833	459 884	465 108
Debt liabilities to fellow enterprises	280 615	271 215	277 576	264 768
Gross External Debt	5 172 081	4 974 278	5 202 055	5 371 451

* 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. — 1 Certificates of debt ("Schuldscheindarlehen"). — 2 Solely for non-financial enterprises.