

Gross External Debt Position *

€ million; End of reporting period

Position	2021			
	Q1	Q2	Q3	Q4
I. General Government	1 226 930	1 225 473	1 210 115	1 181 129
Short-term	167 351	164 970	165 845	163 689
Debt securities	153 767	149 955	153 248	151 598
Loans	7 768	8 618	8 059	7 649
Trade credit and advances	22	41	30	191
Other debt liabilities	5 794	6 356	4 508	4 251
Long-term	1 059 579	1 060 503	1 044 270	1 017 440
Debt securities	1 002 510	1 003 584	987 383	960 234
Loans ¹	53 515	53 548	53 594	53 847
Trade credit and advances	63	63	61	105
Other debt liabilities	3 491	3 308	3 232	3 254
II. Monetary Authorities	647 647	670 632	746 128	1 009 488
Short-term	633 077	656 161	700 376	963 034
Currency and deposits	633 077	656 161	700 376	963 034
Long-term	14 570	14 471	45 752	46 454
Special drawing rights	14 570	14 471	45 752	46 454
III. Monetary Financial Institutes	1 938 847	1 950 669	1 968 819	1 866 301
Short-term	1 164 059	1 203 143	1 195 755	1 070 406
Currency and deposits	1 062 092	1 103 803	1 090 325	968 879
Debt securities	101 967	99 340	105 430	101 527
Loans	-	-	-	-
Other debt liabilities	-	-	-	-
Long-term	774 788	747 526	773 064	795 895
Currency and deposits	221 737	206 261	223 259	237 116
Debt securities	550 344	538 558	547 098	556 072
Other debt liabilities	2 707	2 707	2 707	2 707
IV. Other sectors	891 962	900 346	941 651	1 018 283
Financial corporations	480 022	484 067	508 436	561 079
Short-term	131 631	130 288	146 757	203 852
Debt securities	9 111	10 677	9 270	8 148
Loans	118 899	115 755	133 476	191 408
Trade credit and advances	3 621	3 856	4 011	4 296
Other debt liabilities	-	-	-	-
Long-term	348 391	353 779	361 679	357 227
Debt securities	152 145	156 799	164 290	157 092
Loans	35 045	35 213	35 079	37 331
Insurance, pension and standardised guarantee schemes	161 020	161 570	162 120	162 670
Trade credit and advances	91	107	100	44
Other debt liabilities	90	90	90	90
Non-financial corporations, households, and non-profit institutions serving households	411 940	416 279	433 215	457 204
Short-term	81 474	84 769	96 246	117 626
Debt securities	2 772	4 290	7 524	5 998
Loans	28 851	28 653	31 458	37 272
Trade credit and advances	49 851	51 826	57 264	74 356
Other debt liabilities	-	-	-	-
Long-term	330 466	331 510	336 969	339 578
Debt securities	132 232	135 729	140 512	137 661
Loans	125 193	121 793	121 654	124 039
Trade credit and advances	71 709	72 655	73 469	76 541
Other debt liabilities	1 332	1 333	1 334	1 337
V. Direct Investment ²	1 041 329	1 042 443	1 059 511	1 057 697
Debt liabilities to affiliated enterprises	254 197	259 714	262 281	253 554
Debt liabilities to direct investors	466 553	470 816	488 429	480 184
Debt liabilities to fellow enterprises	320 579	311 913	308 801	323 959
Gross External Debt	5 746 715	5 789 565	5 926 223	6 132 897

* 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.