

Gross External Debt Position *

€ million; End of reporting period

Position	2021		2022	
	Q4	Q1	Q2	Q3
I. General Government	1 144 270	1 103 425	1 046 712	1 015 453
Short-term	156 170	141 751	135 759	137 013
Debt securities	144 079	125 487	120 241	118 863
Loans	7 649	7 368	4 569	4 531
Trade credit and advances	191	30	25	24
Other debt liabilities	4 251	8 866	10 924	13 595
Long-term	988 100	961 674	910 953	878 440
Debt securities	930 894	904 977	854 037	821 166
Loans ¹	53 847	53 485	53 780	53 754
Trade credit and advances	105	97	93	101
Other debt liabilities	3 254	3 115	3 043	3 419
II. Monetary Authorities	1 009 488	808 690	826 280	829 128
Short-term	963 034	761 877	778 252	779 812
Currency and deposits	963 034	761 877	778 252	779 812
Long-term	46 454	46 813	48 028	49 316
Special drawing rights	46 454	46 813	48 028	49 316
III. Monetary Financial Institutes	1 876 597	2 157 774	2 167 229	2 268 683
Short-term	1 072 341	1 375 938	1 391 663	1 464 536
Currency and deposits	968 879	1 265 405	1 272 170	1 339 987
Debt securities	103 462	110 533	119 493	124 549
Loans	-	-	-	-
Other debt liabilities	-	-	-	-
Long-term	804 256	781 836	775 566	804 147
Currency and deposits	237 116	213 262	218 977	242 474
Debt securities	564 433	565 867	553 882	558 966
Other debt liabilities	2 707	2 707	2 707	2 707
IV. Other sectors	1 012 228	989 558	1 013 919	1 060 369
Financial corporations	545 870	520 045	530 060	551 397
Short-term	203 960	179 063	197 551	222 015
Debt securities	8 256	8 358	7 887	10 589
Loans	191 408	166 175	184 419	206 040
Trade credit and advances	4 296	4 530	5 245	5 386
Other debt liabilities	-	-	-	-
Long-term	341 910	340 982	332 509	329 382
Debt securities	141 775	139 782	129 693	127 389
Loans	37 331	37 744	38 753	37 325
Insurance, pension and standardised guarantee schemes	162 670	163 285	163 898	164 513
Trade credit and advances	44	81	75	65
Other debt liabilities	90	90	90	90
Non-financial corporations, households, and non-profit institutions serving households	466 358	469 513	483 859	508 972
Short-term	117 350	127 250	149 363	171 537
Debt securities	5 722	7 704	9 142	7 261
Loans	37 272	33 893	38 603	48 133
Trade credit and advances	74 356	85 653	101 618	116 143
Other debt liabilities	-	-	-	-
Long-term	349 008	342 263	334 496	337 435
Debt securities	147 091	140 091	128 683	129 601
Loans	124 039	121 031	121 390	122 151
Trade credit and advances	76 541	79 804	83 086	84 345
Other debt liabilities	1 337	1 337	1 337	1 338
V. Direct Investment ²	1 057 697	1 099 530	1 120 517	1 153 076
Debt liabilities to affiliated enterprises	253 554	282 574	281 763	296 960
Debt liabilities to direct investors	480 184	496 561	495 783	501 424
Debt liabilities to fellow enterprises	323 959	320 395	342 971	354 692
Gross External Debt	6 100 281	6 158 976	6 174 658	6 326 708

* 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.