

Gross External Debt Position *

€ million; End of reporting period

Position	2023			
	Q1	Q2	Q3	Q4
I. General government	1 033 449	1 067 254	1 100 901	1 145 543
Short-term	126 876	134 439	146 350	129 232
Debt securities	115 152	122 788	133 105	120 551
Loans	4 642	4 963	4 120	4 432
Trade credit and advances	30	45	43	192
Other debt liabilities	7 052	6 643	9 082	4 057
Long-term	906 573	932 815	954 551	1 016 311
Debt securities	848 443	874 271	895 577	957 093
Loans ¹	53 802	54 340	54 389	54 550
Trade credit and advances	122	155	152	189
Other debt liabilities	4 206	4 049	4 433	4 479
II. Bundesbank	791 478	718 323	713 662	779 845
Short-term	744 972	672 294	667 039	734 150
Currency and deposits	744 972	672 294	667 039	734 150
Long-term	46 506	46 029	46 623	45 695
Special drawing rights	46 506	46 029	46 623	45 695
III. Monetary Financial Institutes (excluding central bank)	2 121 910	2 089 545	2 061 518	1 981 009
Short-term	1 319 100	1 279 287	1 227 407	1 140 634
Currency and deposits	1 221 835	1 181 426	1 138 439	1 040 351
Debt securities	97 265	97 861	88 968	100 283
Loans	-	-	-	-
Other debt liabilities	-	-	-	-
Long-term	802 810	810 258	834 111	840 375
Currency and deposits	255 277	260 298	276 070	268 886
Debt securities	544 898	547 325	555 406	568 854
Other debt liabilities	2 635	2 635	2 635	2 635
IV. Enterprises and households	1 016 676	1 042 955	1 035 179	1 062 240
Financial corporations excluding MFIs	541 301	569 737	559 143	587 062
Short-term	189 543	215 007	195 157	216 100
Debt securities	16 773	16 125	16 926	5 793
Loans	166 367	192 811	172 204	204 295
Trade credit and advances	6 403	6 071	6 027	6 012
Other debt liabilities	-	-	-	-
Long-term	351 758	354 730	363 986	370 962
Debt securities	117 027	116 219	123 031	126 092
Loans	43 394	44 951	45 163	46 862
Insurance, pension and standardised guarantee schemes	191 157	193 378	195 600	197 823
Trade credit and advances	89	91	96	89
Other debt liabilities	91	91	96	96
Non-financial corporations, households and non-profit institutions serving households	475 375	473 218	476 036	475 178
Short-term	110 226	102 177	101 356	98 369
Debt securities	5 141	4 629	4 412	2 153
Loans	34 095	32 323	30 752	29 653
Trade credit and advances	70 990	65 225	66 192	66 563
Other debt liabilities	-	-	-	-
Long-term	365 149	371 041	374 680	376 809
Debt securities	132 995	136 533	136 924	141 625
Loans	145 639	146 066	149 050	147 818
Trade credit and advances	85 184	87 110	87 367	86 027
Other debt liabilities	1 331	1 332	1 339	1 339
V. Direct Investment ²	1 120 861	1 140 697	1 135 283	1 140 580
Debt liabilities to affiliated enterprises	292 068	286 122	296 404	291 545
Debt liabilities to direct investors	478 350	488 764	477 763	483 027
Debt liabilities to fellow enterprises	350 443	365 811	361 116	366 008
Gross External Debt	6 084 374	6 058 773	6 046 544	6 109 215

* 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.