

Gross External Debt Position *

€ million; End of reporting period

Position	2020		2021	
	Q4	Q1	Q2	Q3
I. General Government	1 216 917	1 224 804	1 225 549	1 210 189
Short-term	148 190	165 136	164 970	165 845
Debt securities	135 771	153 767	149 955	153 248
Loans	8 768	5 553	8 618	8 059
Trade credit and advances	65	22	41	30
Other debt liabilities	3 586	5 794	6 356	4 508
Long-term	1 068 727	1 059 668	1 060 579	1 044 344
Debt securities	1 012 048	1 002 510	1 003 584	987 383
Loans ¹	53 721	53 531	53 551	53 595
Trade credit and advances	63	63	63	61
Other debt liabilities	2 895	3 564	3 381	3 305
II. Monetary Authorities	781 339	647 647	670 632	746 128
Short-term	767 126	633 077	656 161	700 376
Currency and deposits	767 126	633 077	656 161	700 376
Long-term	14 213	14 570	14 471	45 752
Special drawing rights	14 213	14 570	14 471	45 752
III. Monetary Financial Institutes	1 653 269	1 938 845	1 950 818	1 968 968
Short-term	924 670	1 164 057	1 203 141	1 195 753
Currency and deposits	833 724	1 062 090	1 103 801	1 090 323
Debt securities	90 946	101 967	99 340	105 430
Loans	-	-	-	-
Other debt liabilities	-	-	-	-
Long-term	728 599	774 788	747 677	773 215
Currency and deposits	189 461	221 737	206 412	223 410
Debt securities	536 431	550 344	538 558	547 098
Other debt liabilities	2 707	2 707	2 707	2 707
IV. Other sectors	852 512	864 710	873 273	914 654
Financial corporations	453 793	458 126	460 259	484 668
Short-term	124 934	131 143	130 301	147 029
Debt securities	9 696	9 111	10 677	9 270
Loans	111 889	118 413	115 771	133 743
Trade credit and advances	3 349	3 619	3 853	4 016
Other debt liabilities	-	-	-	-
Long-term	328 859	326 983	329 958	337 639
Debt securities	152 115	152 146	156 800	164 291
Loans	37 319	35 493	33 898	34 164
Insurance, pension and standardised guarantee schemes	139 242	139 159	139 076	138 993
Trade credit and advances	92	94	93	100
Other debt liabilities	91	91	91	91
Non-financial corporations, households, and non-profit institutions serving households	398 719	406 584	413 014	429 986
Short-term	75 113	81 056	83 948	95 625
Debt securities	2 699	2 772	4 290	7 524
Loans	27 080	28 343	28 115	31 134
Trade credit and advances	45 334	49 941	51 543	56 967
Other debt liabilities	-	-	-	-
Long-term	323 606	325 528	329 066	334 361
Debt securities	128 086	132 232	135 729	140 512
Loans	125 804	120 470	119 214	118 912
Trade credit and advances	68 385	71 493	72 789	73 602
Other debt liabilities	1 331	1 333	1 334	1 335
V. Direct Investment ²	996 219	1 018 636	1 033 015	1 054 345
Debt liabilities to affiliated enterprises	220 738	238 004	249 876	255 539
Debt liabilities to direct investors	474 762	472 448	470 785	481 633
Debt liabilities to fellow enterprises	300 719	308 184	312 354	317 173
Gross External Debt	5 500 257	5 694 642	5 753 288	5 894 282

* 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.