

Gross External Debt Position *

€ million; End of reporting period

Position	2022		2023	
	Q3	Q4	Q1	Q2
I. General Government	1 016 434	980 641	1 034 857	1 067 799
Short-term	137 994	131 251	128 586	136 341
Debt securities	118 863	119 506	115 152	122 781
Loans	4 532	4 660	4 642	4 946
Trade credit and advances	30	77	30	32
Other debt liabilities	14 569	7 008	8 762	8 582
Long-term	878 440	849 390	906 271	931 458
Debt securities	821 167	792 344	848 444	873 729
Loans ¹	53 753	53 910	53 802	53 846
Trade credit and advances	104	121	122	137
Other debt liabilities	3 416	3 015	3 903	3 746
II. Monetary Authorities	829 128	919 442	791 478	718 323
Short-term	779 812	872 394	744 972	672 294
Currency and deposits	779 812	872 394	744 972	672 294
Long-term	49 316	47 048	46 506	46 029
Special drawing rights	49 316	47 048	46 506	46 029
III. Monetary Financial Institutes	2 270 515	2 010 210	2 121 990	2 089 645
Short-term	1 464 533	1 231 431	1 319 093	1 279 280
Currency and deposits	1 339 983	1 137 716	1 221 828	1 181 419
Debt securities	124 550	93 715	97 265	97 861
Loans	-	-	-	-
Other debt liabilities	-	-	-	-
Long-term	805 982	778 779	802 897	810 365
Currency and deposits	244 351	236 288	255 277	260 298
Debt securities	558 996	539 856	544 999	547 446
Other debt liabilities	2 635	2 635	2 621	2 621
IV. Other sectors	1 042 566	995 936	1 004 288	1 029 916
Financial corporations	560 965	517 317	531 630	557 627
Short-term	215 658	181 697	189 509	215 012
Debt securities	10 473	17 222	16 772	16 085
Loans	199 801	156 447	166 335	192 845
Trade credit and advances	5 384	8 028	6 402	6 082
Other debt liabilities	-	-	-	-
Long-term	345 307	335 620	342 121	342 615
Debt securities	127 435	115 351	116 718	116 377
Loans	37 407	38 349	42 295	41 959
Insurance, pension and standardised guarantee schemes	180 309	181 755	182 927	184 097
Trade credit and advances	65	74	90	91
Other debt liabilities	91	91	91	91
Non-financial corporations, households, and non-profit institutions serving households	481 601	478 619	472 658	472 289
Short-term	129 559	119 648	109 461	102 875
Debt securities	7 260	5 860	5 142	4 510
Loans	45 455	39 108	33 637	32 378
Trade credit and advances	76 844	74 680	70 682	65 987
Other debt liabilities	-	-	-	-
Long-term	352 042	358 971	363 197	369 414
Debt securities	129 598	132 055	133 312	136 612
Loans	136 920	142 661	143 505	144 500
Trade credit and advances	84 191	82 922	85 046	86 967
Other debt liabilities	1 333	1 333	1 334	1 335
V. Direct Investment ²	1 166 799	1 132 773	1 111 481	1 138 255
Debt liabilities to affiliated enterprises	299 544	272 947	273 370	279 011
Debt liabilities to direct investors	500 799	511 600	477 985	489 602
Debt liabilities to fellow enterprises	366 456	348 226	360 126	369 642
Gross External Debt	6 325 444	6 039 004	6 064 093	6 043 939

* 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.