

Gross External Debt Position *

€ million; End of reporting period

Position	2021			2022
	Q2	Q3	Q4	Q1
I. General Government	1 225 473	1 210 115	1 182 456	1 142 985
Short-term	164 970	165 845	163 689	144 630
Debt securities	149 955	153 248	151 598	128 366
Loans	8 618	8 059	7 649	7 368
Trade credit and advances	41	30	191	30
Other debt liabilities	6 356	4 508	4 251	8 866
Long-term	1 060 503	1 044 270	1 018 767	998 355
Debt securities	1 003 584	987 383	961 561	941 658
Loans ¹	53 548	53 594	53 847	53 485
Trade credit and advances	63	61	105	97
Other debt liabilities	3 308	3 232	3 254	3 115
II. Monetary Authorities	670 632	746 128	1 009 488	808 690
Short-term	656 161	700 376	963 034	761 877
Currency and deposits	656 161	700 376	963 034	761 877
Long-term	14 471	45 752	46 454	46 813
Special drawing rights	14 471	45 752	46 454	46 813
III. Monetary Financial Institutes	1 950 669	1 968 819	1 866 724	2 143 891
Short-term	1 203 143	1 195 755	1 070 413	1 373 470
Currency and deposits	1 103 803	1 090 325	968 879	1 265 405
Debt securities	99 340	105 430	101 534	108 065
Loans	-	-	-	-
Other debt liabilities	-	-	-	-
Long-term	747 526	773 064	796 311	770 421
Currency and deposits	206 261	223 259	237 116	213 262
Debt securities	538 558	547 098	556 488	554 452
Other debt liabilities	2 707	2 707	2 707	2 707
IV. Other sectors	900 346	941 651	1 017 963	998 817
Financial corporations	484 067	508 436	559 842	537 377
Short-term	130 288	146 757	203 852	178 950
Debt securities	10 677	9 270	8 148	8 245
Loans	115 755	133 476	191 408	166 175
Trade credit and advances	3 856	4 011	4 296	4 530
Other debt liabilities	-	-	-	-
Long-term	353 779	361 679	355 990	358 427
Debt securities	156 799	164 290	155 855	157 227
Loans	35 213	35 079	37 331	37 744
Insurance, pension and standardised guarantee schemes	161 570	162 120	162 670	163 285
Trade credit and advances	107	100	44	81
Other debt liabilities	90	90	90	90
Non-financial corporations, households, and non-profit institutions serving households	416 279	433 215	458 121	461 440
Short-term	84 769	96 246	117 626	127 609
Debt securities	4 290	7 524	5 998	8 063
Loans	28 653	31 458	37 272	33 893
Trade credit and advances	51 826	57 264	74 356	85 653
Other debt liabilities	-	-	-	-
Long-term	331 510	336 969	340 495	333 831
Debt securities	135 729	140 512	138 578	131 659
Loans	121 793	121 654	124 039	121 031
Trade credit and advances	72 655	73 469	76 541	79 804
Other debt liabilities	1 333	1 334	1 337	1 337
V. Direct Investment ²	1 042 443	1 059 511	1 057 697	1 099 530
Debt liabilities to affiliated enterprises	259 714	262 281	253 554	282 574
Debt liabilities to direct investors	470 816	488 429	480 184	496 561
Debt liabilities to fellow enterprises	311 913	308 801	323 959	320 395
Gross External Debt	5 789 565	5 926 223	6 134 328	6 193 914

* 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.