II. External positions of enterprises

a) Overview and breakdown by currency

€ million

End of reporting period	Claims on non-residents														
		From short-term financial operations				From long-term financial operations				From trade credits					
				On foreign non-banks [1]				On foreign non-banks			Credit terms granted		Advance payments made	
	Total	Total	On foreign banks	Total	of which: Affiliated enterprises	Total	On foreign banks	Total	of which: Affiliated enterprises	Total	Total	of which: Affiliated enterprises	Total	of which: Affiliated enterprises
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Total														
2021	1,173,863	531,222	137,970	393,252	343,934	350,632	118,694	231,939	151,192	292,009	263,878	145,307	28,130	15,765
2022	1,251,566	574,998	141,994	433,004	370,475	354,618	108,866	245,753	167,738	321,950	291,760	169,991	30,190	15,692
2023	1,399,631	727,287	247,428	479,859	420,419	356,909	109,299	247,610	169,120	315,436	282,268	169,119	33,168	16,872
2024	1,440,420	781,849	239,934	541,915	450,389	349,416	102,177	247,239	169,019	309,155	272,463	160,732	36,691	19,236
2025	1,575,319	935,115	365,612	569,503	453,159	336,278	90,176	246,103	169,408	303,925	267,798	158,748	36,127	20,177
2025 Sep.	1,555,710	921,443	353,146	568,297	456,870	336,948	92,515	244,434	166,973	297,319	261,730	155,079	35,589	19,629
Oct.	1,590,139	955,787	381,582	574,205	457,325	337,363	92,352	245,010	167,587	296,989	261,033	153,093	35,956	19,881
Nov.	1,613,956	974,677	397,811	576,866	456,956	336,850	91,703	245,147	167,660	302,428	266,198	155,405	36,230	20,136
Dec.	1,575,319	935,115	365,612	569,503	453,159	336,278	90,176	246,103	169,408	303,925	267,798	158,748	36,127	20,177
2026 Jan.	1,492,185	860,394	360,257	500,137	387,251	338,230	90,197	248,033	170,392	293,561	256,285	150,301	37,276	21,514
Feb.	1,523,994	885,296	373,381	511,915	388,501	336,216	89,807	246,408	168,508	302,483	264,753	153,561	37,730	21,609
Mar.	1,563,479	899,764	367,783	531,981	410,714	338,457	89,385	249,072	171,369	325,258	287,678	168,566	37,581	21,771
Apr.	1,535,363	884,465	354,222	530,243	413,594	337,023	89,201	247,822	170,083	313,875	275,923	161,591	37,951	21,576
May	1,538,553	885,862	357,326	528,536	406,514	338,289	88,835	249,454	171,812	314,401	275,717	160,510	38,684	21,946
June	1,594,277	936,231	399,218	537,013	408,461	337,699	88,362	249,337	171,667	320,346	281,663	161,433	38,683	21,960
July	1,602,162	950,731	402,862	547,869	410,318	337,477	88,711	248,765	171,685	313,955	274,799	157,810	39,155	22,272
Aug.	1,574,459	930,230	394,370	535,859	406,783	336,331	88,360	247,971	170,730	307,899	268,963	155,015	38,935	22,608
Sep.	1,637,328	983,688	433,718	549,970	412,121	335,894	87,707	248,188	170,579	317,745	278,620	161,108	39,125	22,441
Euro														
2021	883,201	404,045	114,828	289,217	250,870	294,351	114,514	179,837	109,942	184,805	165,772	85,146	19,033	10,317
2022	943,845	441,320	121,359	319,961	268,413	297,441	105,078	192,363	124,506	205,084	185,459	98,718	19,625	10,244
2023	1,110,566	603,347	232,952	370,395	320,013	299,627	104,836	194,790	125,685	207,592	185,766	100,533	21,827	10,968
2024	1,144,600	649,319	224,649	424,670	344,904	291,190	97,829	193,361	124,718	204,091	180,833	97,685	23,258	12,326
2025	1,289,878	807,230	351,041	456,189	351,322	276,917	86,157	190,759	122,601	205,731	183,129	100,965	22,602	13,032
2025 Sep.	1,267,609	784,262	339,988	444,274	344,525	281,128	88,665	192,464	123,838	202,219	179,967	97,667	22,252	12,919
Oct.	1,306,427	823,474	368,429	455,045	349,217	281,011	88,473	192,538	123,705	201,942	179,365	96,214	22,577	13,033
Nov.	1,329,147	843,193	384,317	458,875	350,529	280,357	87,727	192,630	123,711	205,597	182,863	97,635	22,734	13,140
Dec.	1,289,878	807,230	351,041	456,189	351,322	276,917	86,157	190,759	122,601	205,731	183,129	100,965	22,602	13,032
2026 Jan.	1,229,861	752,826	345,551	407,275	305,276	278,648	86,203	192,445	123,239	198,386	174,585	94,309	23,802	14,369
Feb.	1,259,203	775,428	359,981	415,447	302,951	277,968	85,817	192,151	122,726	205,807	181,454	96,312	24,352	14,513
Mar.	1,278,871	781,653	351,969	429,684	320,221	278,859	85,181	193,677	124,515	218,360	194,238	103,807	24,121	14,475
Apr.	1,254,895	765,848	340,209	425,639	320,606	278,056	85,244	192,812	123,742	210,991	186,582	99,008	24,409	14,336
May	1,255,925	769,523	342,974	426,549	315,169	278,840	84,910	193,929	125,075	207,562	182,703	94,634	24,859	14,566
June	1,306,337	815,849	383,610	432,239	314,389	277,475	84,274	193,201	124,573	213,013	188,384	97,692	24,629	14,491
July	1,314,730	831,081	386,743	444,338	318,607	277,304	84,562	192,742	124,614	206,345	181,238	94,412	25,107	14,629
Aug.	1,284,737	806,672	376,448	430,224	313,135	276,503	84,218	192,285	124,040	201,562	177,018	93,374	24,544	14,500
Sep.	1,341,072	856,916	413,155	443,761	317,650	274,949	83,516	191,434	122,927	209,207	184,581	97,407	24,626	14,224
Foreign currency														
2021	290,661	127,177	23,142	104,034	93,064	56,281	4,180	52,102	41,250	107,204	98,106	60,161	9,097	5,448
2022	307,721	133,678	20,634	113,044	102,063	57,178	3,788	53,390	43,233	116,865	106,301	71,273	10,564	5,449
2023	289,066	123,940	14,476	109,464	100,406	57,282	4,463	52,819	43,435	107,843	96,502	68,587	11,341	5,903
2024	295,820	132,530	15,286	117,245	105,485	58,226	4,348	53,878	44,301	105,063	91,630	63,047	13,433	6,910
2025	285,441	127,885	14,571	113,314	101,836	59,362	4,018	55,343	46,808	98,194	84,669	57,783	13,525	7,145
2025 Sep.	288,101	137,181	13,157	124,023	112,345	55,820	3,850	51,970	43,135	95,100	81,763	57,412	13,337	6,711
Oct.	283,711	132,313	13,154	119,160	108,108	56,352	3,879	52,472	43,882	95,046	81,668	56,879	13,378	6,849
Nov.	284,808	131,485	13,494	117,991	106,427	56,493	3,976	52,517	43,949	96,831	83,335	57,770	13,497	6,997
Dec.	285,441	127,885	14,571	113,314	101,836	59,362	4,018	55,343	46,808	98,194	84,669	57,783	13,525	7,145
2026 Jan.	262,325	107,568	14,706	92,861	81,975	59,582	3,994	55,588	47,153	95,175	81,700	55,992	13,475	7,145
Feb.	264,792	109,868	13,400	96,468	85,551	58,248	3,990	54,258	45,782	96,676	83,298	57,249	13,378	7,096
Mar.	284,608	118,111	15,814	102,297	90,493	59,598	4,204	55,394	46,854	106,899	93,440	64,759	13,459	7,297
Apr.	280,468	118,617	14,013	104,603	92,988	58,967	3,957	55,010	46,342	102,884	89,342	62,583	13,542	7,240
May	282,628	116,339	14,352	101,987	91,345	59,449	3,925	55,524	46,736	106,839	93,014	65,876	13,825	7,380
June	287,939	120,382	15,608	104,774	94,072	60,224	4,088	56,136	47,095	107,333	93,280	63,741	14,054	7,469
July	287,432	119,650	16,119	103,531	91,711	60,173	4,150	56,023	47,071	107,610	93,561	63,398	14,048	7,644
Aug.	289,722	123,558	17,922	105,635	93,648	59,828	4,142	55,686	46,689	106,337	91,945	61,641	14,392	8,108
Sep.	296,255	126,772	20,563	106,209	94,472	60,945	4,191	56,754	47,653	108,538	94,039	63,701	14,499	8,218

1 Incl. balances on clearing accounts.

II. External positions of enterprises

a) Overview and breakdown by currency

€ million

Liabilities to non-residents														
	From short-term financial operations				From long-term financial operations				From trade credits					
			To foreign non-banks [1]				To foreign non-banks			Credit terms used		Advance payments received		
Total	Total	To foreign banks	Total	of which: Affiliated enterprises	Total	To foreign banks	Total	of which: Affiliated enterprises	Total	Total	of which: Affiliated enterprises	Total	of which: Affiliated enterprises	End of reporting period
15	16	17	18	19	20	21	22	23	24	25	26	27	28	
														Total
1,598,311	712,785	122,275	590,509	501,432	627,770	94,757	533,013	497,789	257,756	160,958	97,633	96,798	21,288	2021
1,650,328	719,665	82,356	637,310	539,130	637,058	97,258	539,800	499,340	293,605	192,896	108,614	100,709	20,484	2022
1,721,488	784,323	119,812	664,511	563,970	650,188	101,560	548,628	504,284	286,977	180,123	106,045	106,854	21,388	2023
1,735,009	782,148	138,932	643,216	569,781	661,191	106,623	554,568	506,884	291,670	177,251	102,221	114,419	23,471	2024
1,854,273	882,380	212,362	670,018	564,939	681,059	112,886	568,173	516,318	290,834	173,421	102,720	117,412	23,664	2025
1,849,645	879,935	187,399	692,535	594,131	683,600	110,811	572,789	521,500	286,110	167,116	97,064	118,995	24,749	2025 Sep.
1,915,219	947,193	246,421	700,772	602,539	680,508	110,926	569,582	518,137	287,518	167,481	95,528	120,037	25,110	Oct.
1,899,887	922,197	230,091	692,106	598,481	687,298	113,481	573,817	521,917	290,392	171,050	97,225	119,343	24,140	Nov.
1,854,273	882,380	212,362	670,018	564,939	681,059	112,886	568,173	516,318	290,834	173,421	102,720	117,412	23,664	Dec.
1,761,117	799,204	178,412	620,792	521,102	678,036	111,611	566,425	507,306	283,877	162,797	96,553	121,080	25,579	2026 Jan.
1,780,855	811,789	191,608	620,181	517,181	680,718	111,600	569,118	510,470	288,347	166,413	95,406	121,935	25,474	Feb.
1,808,774	816,981	193,021	623,960	528,125	685,683	113,261	572,422	512,287	306,110	184,575	109,987	121,535	25,734	Mar.
1,800,846	820,654	194,990	625,664	529,921	687,249	113,253	573,996	513,859	292,943	170,490	100,151	122,453	25,769	Apr.
1,838,443	842,618	204,905	637,713	536,150	698,772	116,462	582,310	521,488	297,053	173,457	102,367	123,597	26,267	May
1,864,506	865,963	212,602	653,360	541,657	696,382	118,579	577,803	517,459	302,162	179,765	105,154	122,397	26,306	June
1,859,734	860,797	192,515	668,282	550,837	698,634	118,273	580,361	518,964	300,303	176,442	104,645	123,861	26,373	July
1,876,892	879,102	218,953	660,148	550,124	699,339	118,056	581,283	521,558	298,451	174,929	104,825	123,522	26,225	Aug.
1,907,947	898,827	208,065	690,762	562,151	701,487	117,980	583,507	523,036	307,632	183,088	109,041	124,544	26,455	Sep.
														Euro
1,341,961	581,051	116,073	464,978	382,065	563,093	88,302	474,792	445,825	197,817	115,454	71,407	82,363	15,588	2021
1,367,001	570,852	77,291	493,561	405,060	570,634	89,553	481,081	446,774	225,515	139,007	80,012	86,508	15,220	2022
1,462,816	652,192	115,066	537,126	443,727	589,237	95,611	493,626	455,502	221,387	130,079	76,263	91,308	15,686	2023
1,462,098	635,437	133,105	502,333	436,274	602,761	99,463	503,298	462,384	223,900	125,337	73,065	98,563	17,073	2024
1,599,598	744,870	205,902	538,968	442,655	627,638	103,448	524,190	477,917	227,090	124,319	73,190	102,771	18,029	2025
1,589,206	732,528	182,531	549,997	459,126	629,541	101,128	528,413	482,960	227,137	123,875	72,161	103,262	17,975	2025 Sep.
1,647,951	793,846	239,903	553,944	464,294	626,097	101,173	524,924	479,349	228,007	124,080	70,829	103,927	18,109	Oct.
1,629,441	766,639	223,862	542,778	457,583	633,030	103,874	529,156	483,019	229,772	125,965	71,142	103,806	17,691	Nov.
1,599,598	744,870	205,902	538,968	442,655	627,638	103,448	524,190	477,917	227,090	124,319	73,190	102,771	18,029	Dec.
1,517,752	667,479	172,737	494,742	401,823	624,274	102,474	521,799	468,879	225,999	118,781	70,292	107,218	19,204	2026 Jan.
1,535,916	679,022	185,752	493,270	397,053	625,950	102,442	523,508	471,051	230,944	123,353	69,945	107,591	18,850	Feb.
1,552,203	678,480	187,300	491,180	402,528	632,361	104,838	527,523	473,687	241,362	134,361	79,920	107,001	18,919	Mar.
1,551,234	684,566	189,701	494,865	405,970	633,543	104,877	528,666	474,730	233,125	124,021	72,449	109,104	19,866	Apr.
1,583,071	705,892	198,798	507,094	412,101	645,071	108,292	536,778	482,125	232,109	123,284	71,131	108,825	19,296	May
1,606,556	725,596	205,736	519,859	414,245	642,736	110,300	532,436	478,394	238,224	130,649	76,511	107,574	19,095	June
1,600,117	718,938	185,388	533,550	422,578	644,981	110,611	534,370	479,413	236,198	127,631	75,440	108,567	19,161	July
1,612,721	731,086	210,492	520,595	416,936	647,606	110,464	537,142	483,799	234,028	125,638	74,756	108,390	19,018	Aug.
1,632,400	745,788	200,640	545,149	422,985	647,841	110,380	537,462	483,367	238,771	129,485	76,975	109,286	19,153	Sep.
														Foreign currency
256,349	131,733	6,202	125,532	119,367	64,677	6,455	58,222	51,964	59,939	45,504	26,226	14,435	5,700	2021
283,327	148,813	5,065	143,749	134,070	66,424	7,705	58,718	52,566	68,090	53,889	28,602	14,201	5,264	2022
258,672	132,131	4,746	127,385	120,243	60,951	5,949	55,002	48,782	65,590	50,044	29,782	15,546	5,702	2023
272,911	146,711	5,827	140,884	133,507	58,430	7,160	51,270	44,500	67,770	51,914	29,156	15,856	6,398	2024
254,674	137,510	6,460	131,050	122,285	53,420	9,438	43,983	38,401	63,744	49,102	29,530	14,642	5,635	2025
260,439	147,406	4,868	142,538	135,005	54,059	9,682	44,377	38,540	58,974	43,241	24,903	15,733	6,774	2025 Sep.
267,267	153,347	6,518	146,829	138,246	54,411	9,753	44,657	38,787	59,510	43,401	24,699	16,110	7,001	Oct.
270,446	155,557	6,229	149,328	140,898	54,268	9,607	44,661	38,898	60,621	45,084	26,083	15,537	6,449	Nov.
254,674	137,510	6,460	131,050	122,285	53,420	9,438	43,983	38,401	63,744	49,102	29,530	14,642	5,635	Dec.
243,365	131,725	5,675	126,049	119,279	53,763	9,137	44,626	38,426	57,878	44,016	26,262	13,861	6,375	2026 Jan.
244,939	132,767	5,856	126,911	120,129	54,768	9,158	45,611	39,418	57,404	43,060	25,460	14,344	6,623	Feb.
256,571	138,501	5,721	132,780	125,597	53,322	8,423	44,898	38,599	64,748	50,214	30,066	14,535	6,814	Mar.
249,612	136,088	5,289	130,799	123,951	53,706	8,376	45,330	39,129	59,818	46,469	27,702	13,349	5,903	Apr.
255,372	136,726	6,107	130,620	124,048	53,701	8,170	45,532	39,364	64,945	50,173	31,236	14,772	6,971	May
257,950	140,367	6,866	133,501	127,412	53,645	8,279	45,367	39,064	63,938	49,115	28,642	14,823	7,210	June
259,617	141,859	7,126	134,732	128,259	53,653	7,662	45,991	39,552	64,105	48,811	29,205	15,294	7,211	July
264,172	148,015	8,462	139,554	133,188	51,733	7,592	44,141	37,759	64,424	49,291	30,068	15,132	7,207	Aug.
275,547	153,039	7,426	145,614	139,166	53,646	7,600	46,045	39,669	68,861	53,603	32,066	15,258	7,302	Sep.