

**Press release**

Frankfurt am Main

10 June 2022

**Major items of the German balance of payments**

€ billion

Item	2021	2022		
	Jan/Apr	Jan/Apr <sup>p)</sup>	Mar	Apr <sup>p)</sup>
<b>I Current account</b>	+ 98.0	+ 59.8	+ 18.8	+ 7.4
1. Goods	+ 73.1	+ 36.3	+ 12.8	+ 2.0
Receipts	440.2	486.1	136.7	118.8
Expenditure	367.1	449.8	123.9	116.7
Memo item: Foreign Trade <sup>1</sup>	+ 68.1	+ 25.3	+ 9.7	+ 1.3
Exports	445.1	492.5	137.4	122.2
Imports	377.0	467.2	127.7	120.9
2. Services	+ 6.3	- 3.1	- 2.5	- 0.7
Receipts	94.2	114.4	29.5	28.6
Expenditure	87.8	117.5	32.0	29.3
3. Primary income	+ 39.6	+ 47.6	+ 13.4	+ 10.7
Receipts	72.9	79.9	20.5	19.9
Expenditure	33.3	32.3	7.1	9.3
4. Secondary income	- 21.0	- 21.0	- 4.9	- 4.6
<b>II Capital account</b>	- 1.0	- 3.1	- 0.5	- 1.2
<b>III Financial account (increase: +)</b>	+ 142.3	+ 91.9	+ 9.3	- 2.1
1. Direct investment	+ 38.5	+ 18.3	- 3.8	+ 13.6
Domestic investment abroad	+ 69.2	+ 74.9	+ 0.9	+ 30.1
Foreign investment in the reporting country	+ 30.6	+ 56.5	+ 4.7	+ 16.5
2. Portfolio investment	+ 54.1	+ 45.9	+ 16.9	+ 7.4
Domestic investment in foreign securities	+ 81.4	+ 49.3	+ 26.0	- 10.5
Shares <sup>2</sup>	+ 15.0	+ 10.8	+ 7.9	+ 3.6
Investment fund shares <sup>3</sup>	+ 25.8	+ 6.2	- 1.2	+ 2.2
Short-term debt securities <sup>4</sup>	+ 3.0	+ 1.8	+ 2.0	+ 0.5
Long-term debt securities <sup>5</sup>	+ 37.5	+ 30.4	+ 17.4	- 16.8
Foreign investment in domestic securities	+ 27.3	+ 3.4	+ 9.1	- 17.9
Shares <sup>2</sup>	+ 5.9	- 12.9	- 4.7	- 3.7
Investment fund shares <sup>3</sup>	+ 1.7	- 1.7	- 2.6	+ 0.5
Short-term debt securities <sup>4</sup>	+ 16.6	- 12.4	+ 11.2	- 7.1
Long-term debt securities <sup>5</sup>	+ 3.1	+ 30.4	+ 5.2	- 7.5
3. Financial derivatives <sup>6</sup>	+ 25.2	+ 14.4	- 6.9	+ 3.8
4. Other investment <sup>7</sup>	+ 24.3	+ 11.0	+ 2.5	- 27.1
Monetary financial institutions <sup>8</sup>	- 95.5	- 135.4	- 1.3	- 9.1
of which: Short-term	- 87.8	- 163.8	- 16.7	- 4.1
Enterprises and households <sup>9</sup>	+ 57.2	+ 60.0	+ 21.6	- 0.0
of which: Short-term	+ 47.6	+ 60.1	+ 22.6	- 0.9
General government	- 2.6	- 6.9	- 4.3	- 1.7
of which: Short-term	- 5.3	- 8.9	- 4.4	- 1.5
Bundesbank	+ 65.3	+ 93.3	- 13.5	- 16.2
5. Reserve Assets	+ 0.1	+ 2.3	+ 0.7	+ 0.1
<b>IV. Errors and omissions<sup>10</sup></b>	+ 45.3	+ 35.2	- 9.0	- 8.3

<sup>1</sup> Special trade according to the official foreign trade statistics (source: Federal Statistical Office). <sup>2</sup> Including participation certificates. <sup>3</sup> Including reinvestment of earnings. <sup>4</sup> Short-term: original maturity of up to one year. <sup>5</sup> Long-term: original maturity of more than one year or unlimited. <sup>6</sup> Balance of transactions arising from options and financial futures contracts as well as employee stock options. <sup>7</sup> Includes, in particular, loans and trade credits as well as currency and deposits. <sup>8</sup> Excluding the Bundesbank. <sup>9</sup> Includes the following sectors: financial corporations (excluding monetary financial institutions) as well as non-financial corporations, households and non-profit institutions serving households. <sup>10</sup> Statistical errors and omissions resulting from the difference between the balance on the financial account and the balances on the current account and the capital account.

r Revised. p Provisional.

Discrepancies in the totals are due to rounding.

Deutsche Bundesbank, Directorate General Communications

Wilhelm-Epstein-Strasse 14, 60431 Frankfurt am Main, Germany, tel.: +49 (0)69 9566 3511 or 3512, fax: +49 (0)69 9566 3077 presse@bundesbank.de, www.bundesbank.de