

## Press release

Frankfurt am Main  
13 July 2022

### Major items of the German balance of payments

€ billion

Item	2021		2022		2022	
		Jan/May		p Jan/May	Apr	p May
I. Current account	+	113.8	+	63.9	+	2.5
1. Goods	+	87.5	+	44.8	+	6.2
Receipts		550.0		614.3		127.9
Expenditure		462.5		569.5		121.7
Memo item: Foreign Trade <sup>1</sup>	+	80.5	+	25.4	+	0.5
Exports		554.7		622.9		130.3
Imports		474.2		597.5		129.8
2. Services	+	8.7	-	6.3	-	2.7
Receipts		118.5		144.6		29.9
Expenditure		109.8		151.0		32.6
3. Primary income	+	40.3	+	49.6	+	2.2
Receipts		92.4		101.3		21.1
Expenditure		52.1		51.7		19.0
4. Secondary income	-	22.7	-	24.2	-	3.2
II. Capital account	-	1.4	-	5.8	-	2.7
III. Financial account (increase: +)	+	156.5	+	103.1	+	4.5
1. Direct investment	+	37.1	+	37.2	+	19.7
Domestic investment abroad	+	61.1	+	84.4	+	10.9
Foreign investment in the reporting country	+	24.0	+	47.2	-	8.8
2. Portfolio investment	+	59.4	+	56.0	+	6.5
Domestic investment in foreign securities	+	93.4	+	55.3	+	2.9
Shares <sup>2</sup>	+	16.7	+	14.5	+	1.5
Investment fund shares <sup>3</sup>	+	30.9	+	6.7	+	0.7
Short-term debt securities <sup>4</sup>	-	0.3	-	1.4	-	4.7
Long-term debt securities <sup>5</sup>	+	46.1	+	35.5	+	5.5
Foreign investment in domestic securities	+	34.0	-	0.7	-	3.6
Shares <sup>2</sup>	+	6.7	-	13.6	-	0.7
Investment fund shares <sup>3</sup>	+	2.0	-	1.1	+	0.6
Short-term debt securities <sup>4</sup>	+	20.8	-	19.9	-	7.1
Long-term debt securities <sup>5</sup>	+	4.5	+	33.9	-	3.6
3. Financial derivatives <sup>6</sup>	+	28.5	+	17.5	+	0.5
4. Other investment <sup>7</sup>	+	31.1	-	10.2	-	21.4
Monetary financial institutions <sup>8</sup>	-	127.6	-	153.8	-	18.3
of which: Short-term	-	117.7	-	174.9	-	11.2
Enterprises and households <sup>9</sup>	+	62.4	+	51.7	+	8.6
of which: Short-term	+	50.8	+	50.9	-	9.4
General government	-	4.3	-	10.6	-	3.7
of which: Short-term	-	6.9	-	12.6	-	3.7
Bundesbank	+	100.6	+	102.5	-	9.2
5. Reserve Assets	+	0.3	+	2.4	+	0.2
IV. Errors and omissions <sup>10</sup>	+	44.1	+	45.1	-	4.7

<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.

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