

Press release

Frankfurt am Main
12 September 2022

Major items of the German balance of payments

€ billion

Item	2021		2022		2022			
		Jan/Jul		p Jan/Jul	Jun	p Jul		
I. Current account	+	159.6	+	80.3	+	14.3	+	5.0
1. Goods	+	123.0	+	67.5	+	11.4	+	8.3
Receipts		780.8		876.8		133.3		125.6
Expenditure		657.9		809.4		121.9		117.3
Memo item: Foreign Trade ¹	+	114.3	+	40.1	+	7.6	+	4.9
Exports		788.5		889.4		135.9		127.6
Imports		674.2		849.3		128.2		122.7
2. Services	+	7.2	-	17.1	-	3.5	-	7.4
Receipts		173.5		209.1		32.9		30.9
Expenditure		166.3		226.2		36.5		38.3
3. Primary income	+	60.3	+	64.3	+	12.1	+	10.7
Receipts		130.4		142.9		21.6		19.5
Expenditure		70.1		78.5		9.5		8.8
4. Secondary income	-	30.9	-	34.4	-	5.6	-	6.7
II. Capital account	-	2.7	-	7.8	+	0.3	-	2.1
III. Financial account (increase: +)	+	196.8	+	128.8	+	47.6	-	21.0
1. Direct investment	+	55.9	+	59.3	+	11.2	+	13.8
Domestic investment abroad	+	89.9	+	98.4	+	15.4	-	0.3
Foreign investment in the reporting country	+	34.0	+	39.1	+	4.2	-	14.1
2. Portfolio investment	+	132.3	+	53.8	+	2.0	-	1.9
Domestic investment in foreign securities	+	143.9	+	44.8	+	7.0	-	16.5
Shares ²	+	27.9	+	8.2	-	2.4	-	4.0
Investment fund shares ³	+	46.5	+	3.7	-	1.4	-	1.5
Short-term debt securities ⁴	-	0.8	-	2.4	+	0.5	-	1.6
Long-term debt securities ⁵	+	70.3	+	35.3	+	10.3	-	9.3
Foreign investment in domestic securities	+	11.6	-	9.0	+	5.0	-	14.6
Shares ²	+	5.7	-	16.9	-	1.5	-	1.8
Investment fund shares ³	+	0.4	-	2.6	+	0.3	-	1.8
Short-term debt securities ⁴	+	17.9	-	18.1	+	7.5	-	5.8
Long-term debt securities ⁵	-	12.4	+	28.6	-	1.3	-	5.2
3. Financial derivatives ⁶	+	34.0	+	24.6	+	4.2	+	3.4
4. Other investment ⁷	+	25.9	-	11.3	+	29.8	-	35.8
Monetary financial institutions ⁸	-	90.1	-	145.3	+	2.1	+	6.5
of which: Short-term	-	73.8	-	171.7	+	5.4	-	2.1
Enterprises and households ⁹	+	55.1	+	44.2	-	6.0	-	6.6
of which: Short-term	+	39.2	+	37.7	-	8.2	-	9.7
General government	-	3.9	-	14.5	-	4.7	+	0.8
of which: Short-term	-	6.2	-	16.0	-	4.3	+	0.8
Bundesbank	+	13.0	+	104.3	+	38.4	-	36.6
5. Reserve Assets	+	0.5	+	2.3	+	0.4	-	0.5
IV. Errors and omissions ¹⁰	+	40.0	+	56.3	+	33.0	-	23.9

¹ Special trade according to the official foreign trade statistics (source: Federal Statistical Office). ² Including participation certificates. ³ Including reinvestment of earnings. ⁴ Short-term: original maturity of up to one year. ⁵ Long-term: original maturity of more than one year or unlimited. ⁶ Balance of transactions arising from options and financial futures contracts as well as employee stock options. ⁷ Includes, in particular, loans and trade credits as well as currency and deposits. ⁸ Excluding the

Bundesbank. ⁹ Includes the following sectors: financial corporations (excluding monetary financial institutions) as well as non-financial corporations, households and non-profit institutions serving households. ¹⁰ 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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