DEUTSCHE BUNDESBANK
EUROSYSTEM

Press release

Frankfurt am Main
12 August 2026

Major items of the German balance of payments

€ billion

Item	2025	2026		
	Jan/Jun	p Jan/Jun	May	p Jun
I. Current account	+ 107.2	+ 106.3	+ 9.0	+ 19.0
1. Goods	+ 103.2	+ 99.8	+ 15.2	+ 17.3
Receipts	686.6	719.0	113.2	131.7
Expenditure	583.4	619.2	98.0	114.4
Memo item: Foreign Trade [1]	+ 106.3	+ 103.7	+ 15.5	+ 18.8
Exports	786.8	816.5	129.3	147.0
Imports	680.4	712.8	113.7	128.2
2. Services	− 33.3	− 31.9	− 7.1	− 7.2
Receipts	224.0	232.2	37.4	41.1
Expenditure	257.3	264.1	44.5	48.4
3. Primary income	+ 65.0	+ 70.9	+ 3.9	+ 13.9
Receipts	203.1	215.1	37.5	37.3
Expenditure	138.2	144.2	33.6	23.4
4. Secondary income	− 27.7	− 32.5	− 3.0	− 5.0
II. Capital account	− 17.0	− 8.7	− 3.4	− 3.5
III. Financial account (increase: +)	+ 171.5	+ 76.0	+ 12.1	+ 31.5
1. Direct investment	+ 2.4	+ 19.7	− 11.9	+ 6.0
Domestic investment abroad	+ 69.9	+ 44.6	+ 0.2	+ 9.8
Foreign investment in the reporting country	+ 67.5	+ 24.9	+ 12.0	+ 3.8
2. Portfolio investment	+ 96.0	+ 15.7	+ 2.6	+ 6.5
Domestic investment in foreign securities	+ 212.4	+ 198.5	+ 40.7	+ 34.4
Shares [2]	+ 17.3	+ 0.2	+ 2.2	− 4.5
Investment fund shares [3]	+ 67.1	+ 74.2	+ 11.3	+ 14.0
Short-term debt securities [4]	+ 1.7	+ 5.5	+ 0.2	+ 0.7
Long-term debt securities [5]	+ 126.3	+ 118.6	+ 27.1	+ 24.3
Foreign investment in domestic securities	+ 116.4	+ 182.8	+ 38.2	+ 27.9
Shares [2]	− 1.9	− 1.4	− 2.2	+ 0.4
Investment fund shares [3]	+ 6.7	+ 10.2	+ 2.1	+ 0.6
Short-term debt securities [4]	+ 6.0	+ 6.3	+ 1.7	+ 10.8
Long-term debt securities [5]	+ 105.6	+ 167.7	+ 36.6	+ 16.1
3. Financial derivatives [6]	+ 30.2	+ 49.4	+ 5.8	+ 9.1
4. Other investment [7]	+ 41.2	− 9.0	+ 14.7	+ 10.5
Monetary financial institutions [8]	− 42.5	− 34.6	+ 27.6	+ 23.9
Enterprises and households [9]	+ 52.3	+ 31.2	− 11.9	+ 28.4
General government	− 9.5	− 6.0	+ 6.5	− 0.6
Bundesbank	+ 40.8	+ 0.3	− 7.5	− 41.3
5. Reserve assets	+ 1.7	+ 0.3	+ 0.8	− 0.5
IV. Errors and omissions [10]	+ 81.3	− 21.6	+ 6.5	+ 15.9

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. . Data unknown, not to be published or not meaningful. Discrepancies in the totals are due to rounding.

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