

Press release

Frankfurt am Main
13 May 2024

Major items of the German balance of payments

€ billion

Item	2023		2024		2024			
		Jan/Mar		p Jan/Mar	Feb	p Mar		
I. Current account	+	63.7	+	84.3	+	28.8	+	27.6
1. Goods	+	55.3	+	78.8	+	27.1	+	27.5
Receipts		400.7		398.7		132.8		136.1
Expenditure		345.4		319.9		105.7		108.6
Memo item: Foreign Trade ¹	+	49.5	+	71.2	+	24.7	+	23.9
Exports		405.6		401.9		133.9		136.8
Imports		356.0		330.7		109.2		112.9
2. Services	-	10.0	-	12.6	-	3.8	-	4.5
Receipts		98.4		96.3		31.3		32.9
Expenditure		108.4		108.9		35.1		37.4
3. Primary income	+	38.2	+	37.5	+	10.3	+	14.8
Receipts		91.8		106.7		35.3		36.6
Expenditure		53.6		69.2		25.1		21.8
4. Secondary income	-	19.7	-	19.4	-	4.8	-	10.1
II. Capital account	-	13.0	-	8.6	-	1.6	+	0.1
III. Financial account (increase: +)	+	82.3	+	43.9	+	8.1	+	26.6
1. Direct investment	+	31.4	+	9.3	-	0.5	+	12.7
Domestic investment abroad	+	18.6	+	24.2	+	6.2	+	16.1
Foreign investment in the reporting country	-	12.8	+	14.9	+	6.7	+	3.4
2. Portfolio investment	+	20.9	-	1.5	-	5.3	+	7.5
Domestic investment in foreign securities	+	74.9	+	56.1	+	9.4	+	28.3
Shares ²	+	4.8	-	0.0	-	1.4	+	1.5
Investment fund shares ³	+	8.4	+	21.7	+	3.2	+	5.0
Short-term debt securities ⁴	-	1.5	+	6.5	+	1.5	+	1.9
Long-term debt securities ⁵	+	63.2	+	27.9	+	6.1	+	19.9
Foreign investment in domestic securities	+	54.0	+	57.6	+	14.7	+	20.7
Shares ²	-	4.9	-	4.0	-	0.2	-	1.9
Investment fund shares ³	+	0.9	-	0.4	-	0.5	+	0.4
Short-term debt securities ⁴	+	1.6	-	20.7	-	9.0	+	5.8
Long-term debt securities ⁵	+	56.5	+	82.8	+	24.4	+	16.4
3. Financial derivatives ⁶	+	16.6	+	5.7	+	5.4	-	2.3
4. Other investment ⁷	+	13.1	+	30.0	+	7.4	+	9.2
Monetary financial institutions ⁸	-	42.6	-	41.1	-	11.7	-	1.2
of which: Short-term	-	20.0	-	46.5	-	12.5	-	12.5
Enterprises and households ⁹	+	25.4	-	2.2	-	4.9	+	11.8
of which: Short-term	+	31.4	+	1.8	-	4.0	+	11.0
General government	+	8.7	-	5.8	-	1.0	-	4.6
of which: Short-term	+	2.5	-	5.6	-	0.9	-	4.5
Bundesbank	+	21.7	+	79.1	+	25.0	+	3.2
5. Reserve assets	+	0.2	+	0.4	+	1.2	-	0.6
IV. Errors and omissions ¹⁰	+	31.6	-	31.8	-	19.0	-	1.1

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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