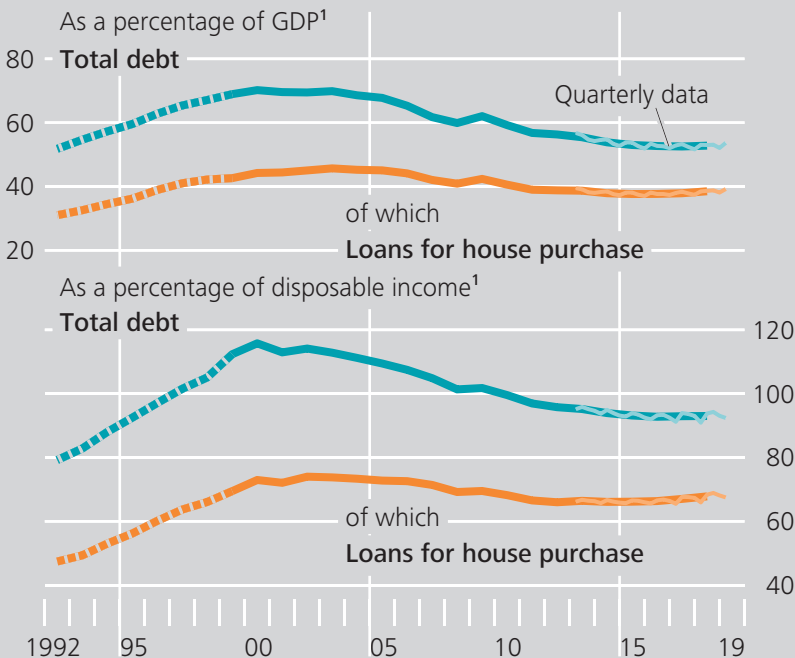


Debt of households in Germany*



Source: Deutsche Bundesbank's financial accounts (unconsolidated). Until 1998 according to ESA 1995; from 1999 according to ESA 2010. * Loans to private households and private non-profit institutions, annual average. **1** Moving average over the last four quarters.