

International investment position

Euro bn; end of period under review

	Q3 2021			Q4 2021		
	Assets	Liabilities	Net	Assets	Liabilities	Net
I Direct investment	2,556.8	1,785.6	771.2	2,615.3	1,798.9	816.4
1 Equity capital	1,961.7	726.1	1,235.6	1,993.1	741.2	1,251.9
1.1 Listed	52.0	57.7	-5.8	52.1	61.8	-9.7
1.2 Unlisted	934.0	103.1	830.9	949.9	110.9	839.0
1.3 Other equity	975.8	565.3	410.5	991.1	568.5	422.6
2 Debt instruments	595.0	1,059.5	-464.5	622.2	1,057.7	-435.5
2.1 in direct investment enterprise	302.9	262.3	40.6	318.7	253.6	65.1
2.2 in direct investor (reverse investment)	118.7	488.4	-369.8	108.3	480.2	-371.9
2.3 between fellow enterprises	173.5	308.8	-135.3	195.3	324.0	-128.7
II Portfolio investment	3,926.7	3,453.5	473.2	4,048.0	3,419.9	628.1
1 Shares	818.6	1,201.9	-383.3	897.8	1,208.9	-311.2
1.1 Monetary financial institutions (excl. central bank)	15.8	25.2	-9.4	17.8	26.4	-8.6
1.2 General government	15.7	-	15.7	17.5	-	17.5
1.3 Financial corporations excl. MFIs	499.0	110.1	388.9	547.3	110.0	437.3
1.4 Non-financial corporations, households, and non-profit institutions serving households	288.1	1,066.6	-778.5	315.2	1,072.6	-757.4
2 Investment fund shares	932.4	136.9	795.6	1,003.4	132.6	870.8
2.1 Monetary financial institutions (excl. central bank)	12.2	0.9	11.3	12.2	0.9	11.3
2.2 General government	3.1	-	3.1	3.7	-	3.7
2.3 Financial corporations excl. MFIs	378.1	136.0	242.1	403.8	131.8	272.0
2.4 Non-financial corporations, households, and non-profit institutions serving households	539.1	-	539.1	583.7	-	583.7
3 Short term debt securities	35.8	275.5	-239.7	28.5	267.3	-238.7
3.1 Monetary financial institutions (excl. central bank)	16.4	105.4	-89.1	8.6	101.5	-92.9
3.2 General government	1.2	153.2	-152.0	0.9	151.6	-150.7
3.3 Financial corporations excl. MFIs	15.5	9.3	6.2	15.7	8.1	7.5
3.4 Non-financial corporations, households, and non-profit institutions serving households	2.7	7.5	-4.8	3.4	6.0	-2.6
3.5 Deutsche Bundesbank	-	-	-	-	-	-
4 Long term debt securities	2,139.9	1,839.3	300.7	2,118.3	1,811.1	307.2
4.1 Monetary financial institutions (excl. central bank)	507.0	547.1	-40.1	497.1	556.1	-58.9
4.2 General government	112.8	987.4	-874.6	112.2	960.2	-848.0
4.3 Financial corporations excl. MFIs	1,391.2	164.3	1,226.9	1,378.7	157.1	1,221.6
4.4 Non-financial corporations, households, and non-profit institutions serving households	74.6	140.5	-65.9	75.0	137.7	-62.7
4.5 Deutsche Bundesbank	54.4	-	54.4	55.3	-	55.3
III Financial derivatives (other than reserves) and employee stock options	781.7	762.7	19.0	632.2	632.1	0.1
IV Other investment	3,554.2	2,760.4	793.7	3,740.8	3,006.1	734.7
1 Loans	782.9	383.3	399.6	782.6	451.5	331.1
of which:						
1.1 Monetary financial institutions (excl. central bank)	569.2	-	569.2	572.1	-	572.1
1.2 General government	82.7	61.7	21.1	82.6	61.5	21.1
1.3 Financial corporations excl. MFIs	119.1	168.6	-49.5	112.5	228.7	-116.2
2 Currency and deposits	2,407.6	2,014.0	393.7	2,561.9	2,169.0	392.9
2.1 Monetary financial institutions (excl. central bank)	887.5	1,313.6	-426.1	878.8	1,206.0	-327.2
2.2 General government	38.8	-	38.8	40.0	-	40.0
2.3 Financial corporations excl. MFIs	192.5	-	192.5	188.2	-	188.2
Short-term	64.7	-	64.7	71.7	-	71.7
Long-term	127.8	-	127.8	116.5	-	116.5
2.4 Non-financial corporations, households, and non-profit institutions serving households	160.6	-	160.6	182.0	-	182.0
2.5 Deutsche Bundesbank	1,128.3	700.4	427.9	1,272.9	963.0	309.9
3 Trade credits and advances	121.0	134.9	-13.9	144.0	155.5	-11.5
4 Insurance, pension and standardised guarantee schemes	74.1	162.1	-88.0	75.2	162.7	-87.5
5 Other equity	141.3	8.5	132.9	149.7	9.3	140.4
6 Other accounts receivable / payable	27.2	11.9	15.3	27.4	11.6	15.8
7 Special drawing rights	-	45.8	-45.8	-	46.5	-46.5
V Reserve assets	246.9	-	246.9	261.4	-	261.4
Total (I-V)	11,066.3	8,762.2	2,304.1	11,297.7	8,857.0	2,440.7