

International investment position

Euro bn; end of period under review

	Q1 2023			Q2 2023		
	Assets	Liabilities	Net	Assets	Liabilities	Net
I Direct investment	2,858.0	1,895.4	962.6	2,890.2	1,924.0	966.2
1 Equity capital	2,149.4	783.9	1,365.4	2,170.1	785.8	1,384.3
1.1 Listed	68.4	61.7	6.8	67.4	57.6	9.8
1.2 Unlisted	987.3	102.0	885.3	987.4	102.5	885.0
1.3 Other equity	1,093.6	620.3	473.3	1,115.2	625.7	489.5
2 Debt instruments	708.6	1,111.5	-402.9	720.2	1,138.3	-418.1
2.1 in direct investment enterprise	367.9	273.4	94.5	367.1	279.0	88.1
2.2 in direct investor (reverse investment)	113.0	478.0	-365.0	115.4	489.6	-374.2
2.3 between fellow enterprises	227.7	360.1	-132.4	237.7	369.6	-131.9
II Portfolio investment	3,666.0	3,014.6	651.4	3,757.2	3,097.6	659.6
1 Shares	799.7	1,027.1	-227.4	829.7	1,061.8	-232.1
1.1 Monetary financial institutions (excl. central bank)	23.0	24.2	-1.3	19.8	24.4	-4.6
1.2 General government	21.4	-	21.4	23.0	-	23.0
1.3 Financial corporations excl. MFIs	463.0	115.9	347.1	479.1	116.4	362.6
1.4 Non- financial corporations, households, and non-profit institutions serving households	292.3	887.0	-594.7	307.8	920.9	-613.1
2 Investment fund shares	965.9	109.7	856.2	991.7	120.4	871.3
2.1 Monetary financial institutions (excl. central bank)	14.9	1.2	13.6	14.8	1.3	13.5
2.2 General government	3.5	-	3.5	3.8	-	3.8
2.3 Financial corporations excl. MFIs	391.8	108.5	283.3	397.7	119.1	278.6
2.4 Non- financial corporations, households, and non-profit institutions serving households	555.8	-	555.8	575.4	-	575.4
3 Short term debt securities	43.0	234.3	-191.3	47.9	241.2	-193.4
3.1 Monetary financial institutions (excl. central bank)	14.9	97.3	-82.4	18.9	97.9	-79.0
3.2 General government	0.0	115.2	-115.1	0.3	122.8	-122.5
3.3 Financial corporations excl. MFIs	22.4	16.8	5.6	23.1	16.1	7.0
3.4 Non- financial corporations, households, and non-profit institutions serving households	5.7	5.1	0.5	5.6	4.5	1.1
3.5 Deutsche Bundesbank	-	-	-	-	-	-
4 Long term debt securities	1,857.5	1,643.5	214.0	1,888.0	1,674.2	213.8
4.1 Monetary financial institutions (excl. central bank)	499.4	545.0	-45.6	512.2	547.4	-35.2
4.2 General government	103.5	848.4	-744.9	99.4	873.7	-774.4
4.3 Financial corporations excl. MFIs	1,127.8	116.7	1,011.0	1,148.1	116.4	1,031.7
4.4 Non- financial corporations, households, and non-profit institutions serving households	76.9	133.3	-56.4	79.9	136.6	-56.7
4.5 Deutsche Bundesbank	49.8	-	49.8	48.4	-	48.4
III Financial derivatives (other than reserves) and employee stock options	1,442.9	1,396.2	46.7	1,790.1	1,758.0	32.1
IV Other investment	3,871.0	3,085.0	786.0	3,804.6	3,000.7	803.9
1 Loans	831.6	444.2	387.4	831.0	470.5	360.6
of which:						
1.1 Monetary financial institutions (excl. central bank)	630.7	-	630.7	628.4	-	628.4
1.2 General government	76.7	58.4	18.2	75.6	58.8	16.8
1.3 Financial corporations excl. MFIs	114.2	208.6	-94.4	116.5	234.8	-118.3
2 Currency and deposits	2,595.0	2,222.1	372.9	2,534.2	2,114.0	420.2
2.1 Monetary financial institutions (excl. central bank)	970.3	1,477.1	-506.9	940.9	1,441.7	-500.8
2.2 General government	30.1	-	30.1	28.7	-	28.7
2.3 Financial corporations excl. MFIs	214.5	-	214.5	286.0	-	286.0
2.4 Non- financial corporations, households, and non-profit institutions serving households	198.2	-	198.2	195.9	-	195.9
2.5 Deutsche Bundesbank	1,182.0	745.0	437.0	1,082.8	672.3	410.5
3 Trade credits and advances	141.2	162.4	-21.2	131.9	159.3	-27.4
4 Insurance, pension and standardised guarantee schemes	92.3	182.9	-90.6	90.9	184.1	-93.2
5 Other equity	182.5	10.2	172.3	187.9	10.4	177.5
6 Other accounts receivable / payable	28.4	16.7	11.7	28.6	16.4	12.2
7 Special drawing rights	-	46.5	-46.5	-	46.0	-46.0
V Reserve assets	288.1	-	288.1	280.8	-	280.8
Total (I-V)	12,126.0	9,391.2	2,734.8	12,523.0	9,780.3	2,742.7