

International investment position

Euro bn; end of period under review

	Q3 2024			Q4 2024		
	Assets	Liabilities	Net	Assets	Liabilities	Net
I Direct investment	3,035.6	2,124.7	910.9	3,083.3	2,122.3	961.0
1 Equity capital	2,248.4	912.0	1,336.4	2,291.6	927.3	1,364.3
1.1 Listed	79.7	73.2	6.4	77.7	79.2	-1.5
1.2 Unlisted	1,077.4	129.6	947.8	1,100.1	130.7	969.4
1.3 Other equity	1,091.3	709.1	382.1	1,113.8	717.4	396.4
2 Debt instruments	787.2	1,212.7	-425.5	791.7	1,195.0	-403.3
2.1 in direct investment enterprise	422.3	298.9	123.4	419.2	297.0	122.2
2.2 in direct investor (reverse investment)	124.9	547.6	-422.7	126.8	547.1	-420.2
2.3 between fellow enterprises	240.0	366.2	-126.2	245.7	350.9	-105.3
II Portfolio investment	4,464.2	3,454.1	1,010.1	4,586.0	3,509.1	1,076.9
1 Shares	973.2	1,179.7	-206.6	1,013.6	1,180.2	-166.6
1.1 Monetary financial institutions (excl. central bank)	33.4	35.6	-2.2	32.1	36.1	-4.0
1.2 General government	31.2	-	31.2	32.8	-	32.8
1.3 Financial corporations excl. MFIs	558.2	166.4	391.7	569.8	166.4	403.4
1.4 Non-financial corporations, households and non-profit institutions serving households	350.4	977.7	-627.4	378.9	977.7	-598.8
2 Investment fund shares	1,328.2	132.1	1,196.0	1,397.3	131.6	1,265.7
2.1 Monetary financial institutions (excl. central bank)	22.1	1.9	20.2	22.2	1.9	20.4
2.2 General government	2.5	-	2.5	2.7	-	2.7
2.3 Financial corporations excl. MFIs	588.1	130.2	457.9	595.8	129.7	466.1
2.4 Non-financial corporations, households and non-profit institutions serving households	715.4	-	715.4	776.5	-	776.5
3 Short term debt securities	64.0	197.2	-133.2	60.7	208.8	-148.0
3.1 Monetary financial institutions (excl. central bank)	19.3	93.3	-74.0	17.5	104.2	-86.8
3.2 General government	1.5	92.9	-91.5	1.4	95.2	-93.8
3.3 Financial corporations excl. MFIs	35.6	5.7	29.9	35.5	5.0	30.5
3.4 Non-financial corporations, households and non-profit institutions serving households	7.6	5.4	2.3	6.4	4.4	2.0
3.5 Bundesbank	-	-	-	-	-	-
4 Long term debt securities	2,098.9	1,945.1	153.9	2,114.3	1,988.5	125.8
4.1 Monetary financial institutions (excl. central bank)	575.1	597.5	-22.4	581.4	605.7	-24.2
4.2 General government	110.4	1,055.3	-944.9	111.2	1,077.4	-966.2
4.3 Financial corporations excl. MFIs	1,280.9	140.5	1,140.4	1,288.5	149.4	1,139.1
4.4 Non-financial corporations, households, and non-profit institutions serving households	93.7	151.7	-58.0	95.6	156.0	-60.4
4.5 Bundesbank	38.8	-	38.8	37.5	-	37.5
III Financial derivatives (other than reserves) and employee stock options	1,452.2	1,413.9	38.3	1,784.7	1,734.6	50.0
IV Other investment	4,036.6	3,049.9	986.8	4,046.8	2,998.2	1,048.7
1 Loans	915.5	528.5	387.0	932.9	495.0	438.0
of which:						
1.1 Monetary financial institutions (excl. central bank)	693.4	-	693.4	691.2	-	691.2
1.2 General government	71.8	57.8	14.0	71.9	58.7	13.2
1.3 Financial corporations excl. MFIs	140.6	286.3	-145.7	159.6	246.9	-87.3
2 Currency and deposits	2,651.3	2,071.3	580.0	2,631.8	2,048.2	583.6
2.1 Monetary financial institutions (excl. central bank)	1,044.3	1,442.2	-397.9	1,059.7	1,372.1	-312.4
2.2 General government	34.5	-	34.5	30.5	-	30.5
2.3 Financial corporations excl. MFIs	289.3	-	289.3	266.6	-	266.6
2.4 Non-financial corporations, households and non-profit institutions serving households	198.1	-	198.1	215.4	-	215.4
2.5 Bundesbank	1,085.0	629.0	456.0	1,059.7	676.1	383.6
3 Trade credits and advances	126.0	161.5	-35.5	128.1	166.2	-38.1
4 Insurance, pension and standardised guarantee schemes	101.1	213.6	-112.5	105.4	218.1	-112.8
5 Other equity	213.0	12.9	200.1	218.1	12.9	205.2
6 Other accounts receivable / payable	29.8	16.6	13.2	30.4	10.5	19.9
7 Special drawing rights	-	45.5	-45.5	-	47.1	-47.1
V Reserve assets	345.3	-	345.3	363.7	-	363.7
Total (I-V)	13,333.9	10,042.5	3,291.4	13,864.5	10,364.2	3,500.3