

IV. Financial account

1. Overview

d) Other investment

€ million

Period	Other domestic investment abroad (increase: +)											
	Net other investment	Loans 1, 2, 3										
		Total	Total	Monetary financial institutions 4			Enterprises and households 4			General government		
				Total	Short-term 5	Long-term 6	Total	Short-term 5	Long-term 6	Total	Short-term 5	Long-term 6
1	2	3	4	5	6	7	8	9	10	11	12	
2008	+ 80,343	+ 139,078	+ 118,438	+ 115,016	- 28,982	+ 143,998	+ 4,136	+ 483	+ 3,653	- 715	- 247	- 468
2009	+ 10,248	- 105,796	- 47,533	- 56,376	- 30,496	- 25,880	+ 6,417	- 2,154	+ 8,571	+ 2,426	+ 624	+ 1,802
2010	- 80,388	+ 122,935	- 33,640	- 90,371	- 12,691	- 77,680	+ 9,491	+ 7,469	+ 2,022	+ 47,240	+ 6,960	+ 40,280
2011	+ 116,254	+ 133,636	+ 9,437	+ 791	- 12,120	+ 12,911	+ 8,327	+ 5,422	+ 2,905	+ 319	- 2,294	+ 2,613
2012	+ 47,748	+ 165,925	- 892	- 38,889	+ 8,932	- 47,821	- 8,663	- 7,285	- 1,378	+ 46,660	+ 6,104	+ 40,556
2013	+ 23,038	- 169,814	- 36,981	- 29,645	- 4,699	- 24,946	- 10,306	+ 1,490	- 11,796	+ 2,969	- 2,740	+ 5,709
2014	+ 2,956	+ 41,449	- 14,391	- 7,901	- 12,308	+ 4,407	- 7,197	+ 380	- 7,576	+ 707	- 2,437	- 1,730
2015	- 44,787	+ 5,797	- 12,613	- 4,773	- 5,245	+ 472	+ 840	- 517	+ 1,357	- 8,680	- 759	- 7,921
2016	- 11,777	+ 176,937	+ 27,922	+ 32,122	+ 10,601	+ 21,521	+ 1,556	- 3,375	+ 4,932	- 5,756	+ 579	- 6,335
2017	+ 29,699	+ 138,898	+ 19,899	+ 16,480	+ 9,842	+ 6,638	+ 4,840	+ 3,267	+ 1,574	- 1,421	+ 2,264	- 3,686
2018	+ 48,399	+ 137,750	+ 26,554	+ 31,455	+ 3,749	+ 27,706	+ 2,333	- 477	+ 2,810	- 7,234	- 4,047	- 3,186
2019	+ 18,401	- 45,323	+ 23,595	+ 21,107	+ 13,023	+ 8,084	+ 3,851	+ 4,806	- 955	- 1,363	+ 845	- 2,208
2020	+ 85,435	+ 329,046	+ 37,382	+ 17,205	+ 9,799	+ 7,406	+ 21,407	+ 13,754	+ 7,653	- 1,231	+ 519	- 1,750
2021	- 147,427	+ 371,874	+ 56,645	+ 42,122	+ 31,274	+ 10,848	+ 18,931	+ 16,080	+ 2,851	- 5,160	- 3,025	- 2,135
2022	+ 31,027	+ 95,282	+ 47,174	+ 39,282	+ 17,260	+ 22,022	+ 13,882	+ 14,262	- 380	- 6,220	- 3,888	- 2,332
2020 Q4	- 89,472	- 44,975	+ 2,388	- 1,574	- 3,718	+ 2,144	+ 7,167	+ 4,635	+ 2,532	- 3,205	- 2,624	- 581
2021 Q1	+ 23,464	+ 140,352	+ 45,622	+ 30,223	+ 27,428	+ 2,795	+ 15,550	+ 14,977	+ 573	- 1,478	- 1,259	- 219
Q2	- 7,867	+ 49,781	- 4,749	- 5,376	- 5,460	+ 84	+ 1,647	+ 1,454	+ 193	- 303	+ 183	- 485
Q3	- 96,420	+ 6,570	+ 20,035	+ 19,272	+ 13,161	+ 6,111	+ 4,230	+ 3,164	+ 1,066	- 2,858	- 2,379	- 478
Q4	- 66,604	+ 175,171	- 4,262	- 1,996	- 3,855	+ 1,859	- 2,497	- 3,515	+ 1,018	- 522	+ 431	- 952
2022 Q1	+ 46,591	+ 89,561	+ 25,881	+ 23,137	+ 19,252	+ 3,885	+ 4,764	+ 4,361	+ 403	- 1,267	- 744	- 524
Q2	- 11,947	+ 36,975	+ 17,066	+ 6,266	+ 6,693	- 427	+ 13,132	+ 14,240	- 1,109	- 2,332	- 1,650	- 682
Q3	- 43,426	+ 67,808	+ 13,798	+ 8,818	+ 1,016	+ 7,802	+ 6,892	+ 6,983	- 90	- 2,133	- 1,863	- 270
Q4	+ 39,809	- 99,063	- 9,571	+ 1,061	- 9,701	+ 10,762	- 10,907	- 11,322	+ 416	- 488	+ 368	- 856
2023 Q1	+ 15,505	+ 2,562	- 511	+ 17,344	+ 15,870	+ 1,474	- 17,112	- 16,997	- 115	+ 221	+ 174	+ 47
Q2	+ 21,482	- 58,395	- 1,390	- 2,509	- 5,239	+ 2,730	+ 719	+ 1,452	- 733	- 1,199	- 330	- 869
Q3	+ 67,484	+ 7,376	+ 7,079	+ 1,228	+ 1,094	+ 134	+ 6,994	+ 7,100	- 107	- 734	- 459	- 276
2021 Apr.	- 2,143	- 11,433	- 3,461	+ 666	+ 635	+ 31	- 2,898	- 2,792	- 107	- 814	- 697	- 117
May	+ 7,124	+ 42,939	- 5,000	- 4,252	- 4,453	+ 201	- 1,295	- 939	- 356	+ 103	+ 131	- 27
June	- 12,848	+ 18,275	+ 3,712	- 1,790	- 1,642	- 148	+ 5,840	+ 5,185	+ 656	+ 408	+ 749	- 341
July	- 46,209	- 77,462	+ 5,230	+ 13,171	+ 11,697	+ 1,474	- 5,740	- 5,718	- 22	- 2,368	- 2,085	- 283
Aug.	- 12,352	+ 22,719	+ 7,300	+ 1,479	+ 253	+ 1,226	+ 5,449	+ 5,213	+ 235	+ 156	+ 140	+ 16
Sep.	- 37,859	+ 61,312	+ 7,505	+ 4,621	+ 1,211	+ 3,410	+ 4,522	+ 3,668	+ 853	- 646	- 434	- 212
Oct.	- 17,075	+ 54,206	+ 12,067	+ 9,876	+ 7,595	+ 2,281	+ 1,147	+ 390	+ 758	+ 323	+ 678	- 354
Nov.	- 28,763	+ 76,787	+ 2,206	+ 2,074	+ 1,199	+ 875	+ 328	- 90	+ 417	- 225	+ 5	- 230
Dec.	- 20,766	+ 44,178	- 18,536	- 13,947	- 12,649	- 1,298	- 3,972	- 3,815	- 156	- 620	- 252	- 368
2022 Jan.	+ 17,118	+ 27,994	+ 33,347	+ 36,269	+ 34,707	+ 1,562	- 1,529	- 1,983	+ 454	- 640	- 71	- 569
Feb.	+ 22,266	+ 38,965	+ 10,461	+ 5,451	+ 4,701	+ 750	+ 4,995	+ 5,321	- 327	- 426	- 416	- 10
Mar.	+ 7,206	+ 22,603	- 17,928	- 18,584	- 20,156	+ 1,572	+ 1,298	+ 1,023	+ 275	- 201	- 257	+ 56
Apr.	- 22,601	- 14,844	+ 17,392	+ 6,786	+ 6,681	+ 105	+ 10,901	+ 11,302	- 401	- 295	- 202	- 94
May	- 21,138	+ 13,797	+ 368	+ 1,040	+ 2,230	- 1,190	+ 81	+ 504	- 424	- 753	- 661	- 91
June	+ 31,792	+ 38,023	- 695	- 1,561	- 2,218	+ 657	+ 2,150	+ 2,434	- 284	- 1,284	- 787	- 497
July	- 50,576	- 51,461	- 3,030	- 593	- 5,256	+ 4,663	- 2,745	- 2,298	- 447	+ 307	+ 414	- 107
Aug.	+ 29,804	+ 112,037	+ 24,542	+ 7,743	+ 6,379	+ 1,364	+ 17,767	+ 17,281	+ 486	- 968	- 880	- 89
Sep.	- 22,654	+ 7,232	- 7,713	+ 1,668	- 107	+ 1,775	- 8,130	- 8,001	- 129	- 1,472	- 1,398	- 74
Oct.	+ 4,924	- 15,845	- 11,868	+ 1,907	- 2,803	+ 4,710	- 14,911	- 15,618	+ 707	+ 1,356	+ 1,430	- 73
Nov.	+ 37,150	+ 41,462	- 11,174	+ 10,048	+ 5,684	+ 4,364	+ 1,969	+ 2,582	- 613	- 843	- 600	- 244
Dec.	- 2,265	- 124,680	- 8,876	- 10,894	- 12,582	+ 1,688	+ 2,035	+ 1,713	+ 322	- 1,001	- 462	- 539
2023 Jan.	- 27,107	- 9,251	+ 11,833	+ 19,654	+ 18,689	+ 965	- 6,995	- 5,658	- 1,338	+ 157	+ 134	+ 24
Feb.	- 14,318	- 29,622	+ 11,032	- 1,155	- 1,340	+ 185	+ 11,073	+ 9,897	+ 1,176	- 202	- 221	+ 19
Mar.	+ 56,930	+ 41,435	+ 23,375	- 1,156	- 1,479	+ 323	- 21,189	- 21,236	+ 47	+ 266	+ 262	+ 4
Apr.	- 40,436	- 72,595	+ 4,933	+ 4,541	+ 4,490	+ 51	- 437	- 63	- 374	- 220	- 238	+ 18
May	+ 30,925	+ 26,288	- 54	+ 1,543	+ 1,277	+ 266	- 63	- 86	+ 22	- 566	- 224	- 342
June	+ 30,992	- 12,088	- 6,269	- 8,592	- 11,006	+ 2,414	+ 1,219	+ 1,600	- 381	- 414	+ 132	- 545
July	+ 19,728	+ 10,629	+ 9,149	+ 10,522	+ 9,584	+ 938	- 440	- 286	- 154	+ 53	- 27	+ 80
Aug.	+ 27,302	- 8,136	- 6,828	+ 8,228	- 9,787	+ 1,559	+ 1,116	+ 1,422	- 306	- 505	- 314	- 191
Sep.	+ 20,454	+ 4,882	+ 4,758	- 1,066	+ 1,297	- 2,363	+ 6,318	+ 5,965	+ 353	- 282	- 118	- 165

1 For details on the distinction between loans and currency and deposits, see "Explanatory notes and lists". 2 Loans, borrowers' note loans, assets acquired by way of assignment and similar. 3 The data are broken down by the sector to which the

domestic creditor belongs. 4 Sectors classified into respective groups of countries, see "Explanatory notes and lists". 5 Short-term: original maturity of up to one year. 6 Long-term: original maturity of more than one year or unlimited. 7 Mainly TARGET

IV. Financial account

1. Overview

d) Other investment

€ million

Currency and deposits 1, 3					Trade credits and advances 8	Insurance, pension schemes, and standardised guarantee schemes	Other equity 9	Other accounts receivable 3			Period
Total	Monetary financial institutions 4	Enterprises and households 4	General government	Bundesbank 7				Total	of which: Enterprises and households 4		
13	14	15	16	17				18	19	20	
+ 15,327	- 41,885	+ 15,418	- 2,807	+ 44,600	+ 3,111	- 1,351	+ 3,869	- 316	+ 373	2008	
- 45,820	- 121,562	+ 17,611	- 3,241	+ 61,373	- 5,746	- 10,120	+ 2,133	+ 1,289	+ 731	2009	
+ 151,728	- 50,523	+ 44,489	+ 10,445	+ 147,318	+ 2,622	+ 405	+ 3,035	- 1,215	- 373	2010	
+ 109,697	- 51,132	+ 2,328	+ 20,743	+ 137,757	+ 5,720	+ 5,167	+ 3,867	- 252	+ 1,116	2011	
+ 158,477	- 27,101	+ 358	- 7,143	+ 192,363	- 3,099	+ 161	+ 13,298	- 2,021	- 1,159	2012	
- 151,557	- 26,635	+ 24,528	- 3,938	- 145,512	+ 3,237	+ 6,356	+ 10,152	- 1,021	- 198	2013	
+ 39,822	+ 84,191	- 6,505	+ 11,933	- 49,797	+ 4,438	+ 5,677	+ 6,484	- 581	+ 226	2014	
+ 12,298	- 85,610	- 21,969	- 3,486	+ 123,364	- 4,643	+ 7,935	+ 2,418	+ 401	+ 847	2015	
+ 143,432	- 13,145	- 18,078	+ 4,165	+ 170,491	+ 3,146	- 1,163	+ 4,003	- 404	+ 632	2016	
+ 103,064	- 37,489	- 13,375	- 2,708	+ 156,637	+ 8,948	+ 1,152	+ 6,262	- 427	+ 691	2017	
+ 88,331	+ 18,598	+ 15,487	- 2,549	+ 56,795	+ 5,727	+ 6,694	+ 11,289	- 845	+ 466	2018	
- 86,736	- 11,304	- 5,770	+ 1,558	- 71,220	+ 1,696	+ 875	+ 15,676	- 428	+ 624	2019	
+ 273,271	- 21,666	+ 48,952	+ 2,876	+ 243,109	- 4,573	+ 631	+ 22,126	+ 210	+ 1,028	2020	
+ 239,716	+ 70,445	+ 50,135	- 3,344	+ 122,480	+ 29,845	+ 18,319	+ 28,034	- 687	+ 658	2021	
+ 11,977	+ 20,319	- 3,115	- 19,003	+ 13,775	+ 4,362	+ 5,465	+ 26,565	- 262	+ 1,170	2022	
- 54,575	- 47,655	- 22,826	- 5,165	+ 21,071	+ 798	+ 167	+ 6,127	+ 120	+ 234	2020 Q4	
+ 75,645	+ 112,031	+ 25,376	- 6,164	- 55,598	+ 9,528	+ 4,569	+ 6,030	- 1,042	+ 173	2021 Q1	
+ 36,971	+ 22,757	- 3,086	- 378	+ 17,679	+ 6,287	+ 4,585	+ 6,539	+ 147	+ 143	Q2	
- 25,305	- 51,019	+ 7,882	+ 2,111	+ 15,720	+ 452	+ 4,576	+ 6,770	+ 42	+ 44	Q3	
+ 152,405	- 13,324	+ 19,964	+ 1,087	+ 144,679	+ 13,580	+ 4,589	+ 8,694	+ 165	+ 298	Q4	
+ 47,648	+ 116,810	+ 26,609	- 4,873	- 90,897	+ 9,079	+ 1,463	+ 5,922	- 431	+ 326	2022 Q1	
+ 10,167	- 25,587	- 3,516	- 8,405	+ 47,675	+ 1,473	+ 1,413	+ 6,634	+ 223	+ 326	Q2	
+ 46,423	+ 33,404	- 29,273	- 6,578	+ 48,870	- 626	+ 1,341	+ 7,115	- 244	+ 271	Q3	
- 92,261	- 104,308	+ 3,065	+ 854	+ 8,128	+ 5,563	+ 1,248	+ 6,894	+ 190	+ 246	Q4	
- 6,256	+ 48,411	+ 40,842	+ 9,241	- 104,749	+ 5,313	- 1,294	+ 6,900	- 1,591	+ 102	2023 Q1	
- 52,070	- 20,538	+ 69,170	- 1,533	- 99,170	- 9,123	- 1,447	+ 5,693	- 57	+ 184	Q2	
- 279	+ 18,896	+ 4,209	- 953	- 22,432	- 1,679	- 2,153	+ 4,622	- 214	+ 253	Q3	
- 9,811	+ 40,723	+ 6,423	- 359	- 56,598	- 734	+ 1,527	+ 984	+ 64	+ 41	2021 Apr.	
+ 42,381	- 14,447	+ 4,861	+ 162	+ 51,805	+ 777	+ 1,528	+ 3,150	+ 103	+ 96	May	
+ 4,402	- 3,519	- 14,370	- 182	+ 22,472	+ 6,244	+ 1,530	+ 2,406	- 19	+ 7	June	
- 84,807	- 20,120	+ 6,098	+ 2,814	- 73,599	- 1,617	+ 1,532	+ 2,230	- 30	- 26	July	
+ 10,706	- 11,625	+ 9,585	+ 1,325	+ 11,421	+ 1,351	+ 1,509	+ 1,832	+ 22	+ 31	Aug.	
+ 48,795	- 19,273	- 7,802	- 2,028	+ 77,898	+ 717	+ 1,535	+ 2,709	+ 50	+ 39	Sep.	
+ 32,704	+ 55,243	+ 23,052	+ 2,546	- 48,137	+ 6,398	+ 1,537	+ 1,490	+ 10	+ 2	Oct.	
+ 64,414	- 4,028	+ 7,744	+ 1,151	+ 59,548	+ 5,928	+ 1,512	+ 2,712	+ 14	+ 129	Nov.	
+ 55,287	- 64,539	- 10,832	- 2,610	+ 133,268	+ 1,254	+ 1,540	+ 4,492	+ 141	+ 168	Dec.	
- 4,189	+ 95,932	+ 11,437	+ 279	- 111,837	- 3,781	+ 483	+ 2,707	- 574	+ 141	2022 Jan.	
+ 22,127	+ 22,865	+ 1,957	- 2,790	+ 95	+ 4,248	+ 493	+ 1,555	+ 80	+ 111	Feb.	
+ 29,710	- 1,988	+ 13,215	- 2,362	+ 20,845	+ 8,612	+ 486	+ 1,661	+ 62	+ 75	Mar.	
- 33,847	- 10,322	+ 13,784	- 1,490	- 35,820	- 801	+ 479	+ 1,824	+ 109	+ 84	Apr.	
+ 10,998	- 1,500	- 9,366	- 2,831	+ 24,695	+ 162	+ 471	+ 1,826	- 29	+ 107	May	
+ 33,016	- 13,764	- 7,935	- 4,085	+ 58,799	+ 2,112	+ 463	+ 2,984	+ 143	+ 136	June	
- 46,999	+ 6,571	- 3,653	+ 2,827	- 52,744	- 4,878	+ 455	+ 3,389	- 399	+ 90	July	
+ 86,183	+ 12,929	- 2,704	- 2,797	+ 78,756	- 876	+ 447	+ 1,661	+ 79	+ 87	Aug.	
+ 7,239	+ 13,905	- 22,915	- 6,608	+ 22,858	+ 5,127	+ 439	+ 2,065	+ 76	+ 94	Sep.	
- 7,447	+ 11,194	+ 16,318	+ 2,212	- 37,172	+ 968	+ 430	+ 2,004	+ 69	+ 84	Oct.	
+ 25,222	- 8,253	+ 27,641	+ 1,620	+ 4,215	+ 2,556	+ 405	+ 2,037	+ 69	+ 88	Nov.	
- 110,036	- 107,249	- 40,893	- 2,978	+ 41,085	- 9,087	+ 414	+ 2,853	+ 52	+ 74	Dec.	
- 23,524	+ 41,644	+ 39,842	+ 8,282	- 113,292	+ 632	- 52	+ 3,468	- 1,609	+ 68	2023 Jan.	
- 41,556	+ 160	+ 7,257	- 1,969	- 47,005	+ 302	- 923	+ 1,476	+ 49	+ 63	Feb.	
+ 58,825	+ 6,607	- 6,257	+ 2,927	+ 55,548	+ 4,379	- 318	+ 1,956	- 30	- 29	Mar.	
- 68,619	- 18,556	+ 41,199	- 1,933	- 89,329	- 9,804	- 481	+ 1,329	+ 46	+ 53	Apr.	
+ 26,595	+ 15,346	+ 11,249	- 393	- 26,393	- 1,614	+ 418	+ 1,734	+ 43	+ 44	May	
- 10,046	- 17,327	+ 16,722	+ 793	- 10,234	+ 2,294	- 549	+ 2,630	- 147	+ 87	June	
+ 3,287	+ 16,987	+ 3,486	- 13	- 17,173	- 2,925	- 619	+ 2,121	- 384	+ 90	July	
+ 1,571	+ 1,911	- 4,109	- 1,143	+ 4,911	- 3,384	- 802	+ 1,216	+ 92	+ 91	Aug.	
- 5,138	- 1	+ 4,832	+ 202	- 10,170	+ 4,630	- 732	+ 1,285	+ 78	+ 73	Sep.	

balances. 8 Assets and liabilities arising from credit terms granted and advance payments made in goods and service transactions. 9 Comprises all types of equity not

recorded under direct investment and portfolio investment.

IV. Financial account

1. Overview

d) Other investment

€ million

Other foreign investment in the reporting country (increase: +)										
Period	of which:								Currency and	
	Loans 1, 2, 3									
	Total	Total 4	of which:			General government				Total
			Total	Short-term 6	Long-term 7	Total	Short-term 6	Long-term 7		
23	24	25	26	27	28	29	30	31		
2008	+ 58,736	+ 43,912	+ 39,420	+ 11,953	+ 27,467	+ 4,491	+ 5,652	- 1,160	+ 1,988	
2009	- 116,044	- 7,197	- 4,527	- 7,311	+ 2,783	- 2,670	- 658	- 2,011	- 118,682	
2010	+ 203,323	+ 93,630	- 1,029	+ 4,515	- 5,544	+ 94,658	+ 94,047	+ 612	+ 101,110	
2011	+ 17,382	+ 33,045	+ 13,485	+ 25,137	- 11,652	+ 19,560	+ 14,797	+ 4,764	- 36,726	
2012	+ 118,177	- 28,977	+ 1,782	+ 10,284	- 8,502	- 30,759	- 67,102	+ 36,343	+ 142,757	
2013	- 192,852	- 17,097	- 14,893	+ 659	- 15,553	- 2,204	- 11,180	+ 8,977	- 181,369	
2014	+ 38,493	+ 2,380	+ 9,354	+ 12,952	- 3,599	- 6,973	- 6,069	- 905	+ 26,375	
2015	+ 50,584	- 6,296	+ 6,938	- 2,610	+ 9,548	- 13,235	- 9,394	- 3,840	+ 43,717	
2016	+ 188,714	- 6,690	- 3,848	- 9,435	+ 5,588	- 2,842	+ 1,982	- 4,824	+ 197,901	
2017	+ 109,199	+ 11,506	+ 21,287	+ 12,277	+ 9,010	- 9,780	- 6,058	- 3,723	+ 95,268	
2018	+ 89,351	+ 10,980	+ 10,625	+ 4,437	+ 6,188	+ 355	+ 332	+ 687	+ 66,197	
2019	- 63,724	+ 22,058	+ 20,690	+ 10,850	+ 9,840	+ 1,369	+ 1,047	+ 322	- 110,082	
2020	+ 243,611	+ 19,952	+ 27,985	+ 18,160	+ 9,825	- 8,032	- 7,787	- 245	+ 219,432	
2021	+ 519,301	+ 85,777	+ 93,506	+ 86,601	+ 6,905	- 7,729	- 5,107	- 2,622	+ 357,203	
2022	+ 64,255	- 30,950	- 25,509	- 28,430	+ 2,920	- 5,440	- 2,992	- 2,449	+ 62,277	
2020 Q4	+ 44,498	- 11,833	- 9,669	- 7,850	- 1,819	- 2,164	- 1,589	- 575	+ 58,273	
2021 Q1	+ 116,888	- 9,925	- 2,250	+ 3,490	- 5,740	- 7,675	- 4,979	- 2,696	+ 114,497	
Q2	+ 57,649	- 3,513	- 4,363	- 1,810	- 2,553	+ 851	+ 851	+ 0	+ 51,383	
Q3	+ 102,990	+ 18,621	+ 19,153	+ 18,776	+ 377	- 532	- 559	+ 27	+ 41,331	
Q4	+ 241,775	+ 80,593	+ 80,967	+ 66,146	+ 14,821	- 373	- 420	+ 46	+ 149,992	
2022 Q1	+ 42,971	- 35,595	- 32,797	- 30,528	- 2,270	- 2,797	- 282	- 2,516	+ 64,928	
Q2	+ 48,923	+ 18,088	+ 20,792	+ 22,667	- 1,875	- 2,703	- 2,818	+ 115	+ 22,494	
Q3	+ 111,234	+ 26,298	+ 26,332	+ 27,847	- 1,515	- 33	- 24	- 10	+ 69,824	
Q4	- 138,873	- 39,742	- 39,836	- 48,416	+ 8,581	+ 94	+ 132	- 38	- 94,968	
2023 Q1	- 12,943	+ 6,171	+ 6,798	+ 4,582	+ 2,216	- 627	- 23	- 604	- 19,023	
Q2	- 79,877	+ 28,434	+ 28,138	+ 25,270	+ 2,868	+ 296	+ 305	- 8	- 106,534	
Q3	- 60,108	- 21,219	- 20,039	- 22,046	+ 2,007	- 1,181	- 1,113	- 68	- 41,151	
2021 Apr.	- 9,290	+ 1,483	+ 1,907	+ 2,974	- 1,067	- 424	- 429	+ 5	- 10,955	
May	+ 35,816	+ 2,270	+ 1,927	+ 1,877	+ 50	+ 343	+ 343	- 0	+ 30,375	
June	+ 31,123	- 7,265	- 8,198	- 6,662	- 1,536	+ 933	+ 937	- 4	+ 31,962	
July	- 31,253	+ 12,126	+ 10,697	+ 9,805	+ 892	+ 1,429	+ 1,444	- 15	- 45,834	
Aug.	+ 35,071	+ 26	+ 1,874	+ 1,565	+ 308	- 1,848	- 1,845	- 2	+ 4,194	
Sep.	+ 99,171	+ 6,469	+ 6,582	+ 7,405	- 823	- 113	- 157	+ 45	+ 82,970	
Oct.	+ 71,281	+ 32,310	+ 33,724	+ 32,157	+ 1,566	- 1,414	- 1,454	+ 41	+ 32,388	
Nov.	+ 105,549	+ 32,592	+ 30,660	+ 19,103	+ 11,557	+ 1,932	+ 1,946	- 14	+ 64,429	
Dec.	+ 64,945	+ 15,692	+ 16,584	+ 14,886	+ 1,698	- 892	- 911	+ 20	+ 53,176	
2022 Jan.	+ 10,875	- 19,408	- 14,961	- 14,368	- 593	- 4,447	- 1,805	- 2,642	+ 28,649	
Feb.	+ 16,699	- 11,269	- 11,663	- 11,529	- 133	+ 394	+ 335	+ 59	+ 21,505	
Mar.	+ 15,397	- 4,918	- 6,174	- 4,630	- 1,543	+ 1,256	+ 1,189	+ 67	+ 14,774	
Apr.	+ 7,756	+ 24,756	+ 25,378	+ 25,179	+ 199	- 621	- 714	+ 92	- 13,994	
May	+ 34,935	- 6,261	- 5,518	- 3,923	- 1,595	- 742	- 739	- 3	+ 33,471	
June	+ 6,232	- 407	+ 933	+ 1,412	- 479	- 1,340	- 1,366	+ 26	+ 3,018	
July	- 885	+ 12,539	+ 10,730	+ 13,681	- 2,951	+ 1,809	+ 1,815	- 6	- 16,688	
Aug.	+ 82,233	+ 31,260	+ 31,394	+ 31,186	+ 208	- 134	- 131	- 3	+ 50,277	
Sep.	+ 29,886	- 17,501	- 15,792	- 17,020	+ 1,228	- 1,709	- 1,708	- 1	+ 36,235	
Oct.	- 20,769	- 15,246	- 15,374	- 22,319	+ 6,945	+ 127	+ 284	- 156	- 284	
Nov.	+ 4,312	+ 18,012	+ 16,028	+ 15,368	+ 661	+ 1,984	+ 1,885	+ 99	- 18,462	
Dec.	- 122,416	- 42,508	- 40,490	- 41,465	+ 975	- 2,017	- 2,017	+ 19	- 76,222	
2023 Jan.	+ 17,855	+ 19,243	+ 17,534	+ 16,377	+ 1,157	+ 1,709	+ 2,174	- 464	+ 4,214	
Feb.	- 15,303	+ 29,815	+ 32,963	+ 32,121	+ 842	- 3,148	- 2,990	- 159	- 46,329	
Mar.	- 15,495	- 42,887	- 43,699	- 43,916	+ 217	+ 812	+ 793	+ 19	+ 23,093	
Apr.	- 32,160	+ 39,372	+ 38,114	+ 38,788	- 674	+ 1,257	+ 1,264	- 7	- 67,610	
May	- 4,638	+ 2,614	+ 2,193	- 171	+ 2,364	+ 421	+ 414	+ 7	- 7,143	
June	- 43,080	- 13,552	- 12,169	- 13,347	+ 1,178	- 1,382	- 1,373	- 9	- 31,781	
July	- 9,099	- 9,014	- 8,273	- 7,457	- 816	- 741	- 741	+ 0	- 992	
Aug.	- 35,437	+ 6,512	+ 7,021	+ 6,298	+ 723	- 509	- 447	- 62	- 39,103	
Sep.	- 15,572	- 18,717	- 18,787	- 20,888	+ 2,101	+ 70	+ 75	- 6	- 1,055	

1 For details on the distinction between loans and currency and deposits, see "Explanatory notes and lists". 2 Loans, borrowers' note loans, assets acquired by way of assignment and similar. 3 The data are broken down by the sector to which the

domestic debtor belongs. 4 Incl. money market funds. 5 Sectors classified into respective groups of countries, see "Explanatory notes and lists". 6 Short-term: original maturity of up to one year. 7 Long-term: original maturity of more than one year or

IV. Financial account

1. Overview

d) Other investment

€ million

deposits 1, 3										Other accounts payable 3	Period							
Monetary financial institutions 5			Bundesbank	Trade credits and advances 8	Insurance, pension schemes, and standardised guarantee schemes	Other equity 9	Other accounts payable 3											
Total	Short-term 6	Long-term 7					Total	Total	Total	Total	of which: Monetary financial institutions 5							
32	33	34	35	36	37	38	39	40										
-	59,484	-	70,071	+	10,587	+	61,472	+	6,759	+	2,359	+	968	+	2,749	+	1,009	2008
-	115,907	-	91,024	-	24,883	-	2,776	+	1,317	-	1,645	+	384	-	2,068	+	546	2009
+	76,318	+	82,052	-	5,734	+	24,792	+	481	+	8,966	-	204	-	661	+	21	2010
-	96,875	-	78,340	-	18,535	+	60,149	+	10,770	+	10,896	+	266	-	869	+	166	2011
+	51,239	+	61,758	-	10,520	+	91,518	-	858	+	4,716	+	196	+	344	+	296	2012
-	158,474	-	141,699	-	16,776	-	22,895	+	3,328	+	1,864	+	446	-	23	-	291	2013
+	32,649	+	47,226	-	14,577	-	6,273	+	323	+	8,164	-	8	+	1,258	-	54	2014
-	40,653	-	21,761	-	18,891	+	84,369	+	2,143	+	10,023	-	113	+	1,110	-	680	2015
+	87,052	+	80,978	+	6,074	+	110,849	+	4,859	-	5,014	-	230	-	2,112	+	149	2016
+	18,258	+	10,105	+	8,153	+	77,010	+	2,913	-	842	-	96	+	450	-	590	2017
-	35,426	-	26,975	-	8,450	+	101,623	+	4,502	+	4,294	+	219	+	3,158	+	0	2018
-	10,461	-	21,427	+	10,966	-	99,621	+	5,997	+	17,795	+	153	+	355	+	1	2019
+	108,490	+	74,908	+	33,582	+	110,941	+	589	+	2,888	+	650	+	99	-	3	2020
+	161,309	+	115,265	+	46,044	+	195,894	+	18,846	+	21,729	+	1,948	+	2,898	+	0	2021
+	152,994	+	160,854	-	7,860	-	90,717	+	25,054	+	5,783	+	1,538	+	552	-	51	2022
-	73,580	-	84,109	+	10,529	+	131,853	-	1,058	+	722	+	305	-	1,912	+	0	2020 Q4
+	248,554	+	219,052	+	29,502	-	134,057	+	4,453	+	5,432	+	227	+	2,204	-	-	2021 Q1
+	28,295	+	43,309	-	15,014	+	23,087	+	3,524	+	5,432	+	281	+	541	-	-	Q2
-	2,885	-	19,117	+	16,232	+	44,215	+	5,734	+	5,432	+	572	+	398	-	0	Q3
-	112,656	-	127,979	+	15,323	+	262,648	+	5,134	+	5,432	+	869	-	246	+	0	Q4
+	266,099	+	290,964	-	24,865	-	201,172	+	8,723	+	1,446	+	642	+	2,827	-	-	2022 Q1
+	6,147	+	2,551	+	3,596	+	16,347	+	4,087	+	1,446	+	366	+	2,442	-	33	Q2
+	68,296	+	48,862	+	19,434	+	1,528	+	10,557	+	1,446	+	270	+	2,840	-	17	Q3
-	187,548	-	181,523	-	6,025	+	92,579	+	1,687	+	1,446	+	261	-	7,557	+	0	Q4
+	108,400	+	88,506	+	19,894	-	127,423	-	3,058	+	1,170	+	95	+	1,702	-	47	2023 Q1
-	33,856	-	37,871	+	4,015	-	72,678	-	3,030	+	1,170	+	252	-	170	-	0	Q2
-	35,891	-	50,804	+	14,913	-	5,260	-	3,168	+	1,170	-	20	+	4,280	-	0	Q3
+	31,562	+	42,293	-	10,731	-	42,516	-	1,604	+	1,811	+	198	-	223	-	-	2021 Apr.
+	13,391	+	14,120	-	729	+	16,985	-	316	+	1,811	+	123	+	1,552	-	-	May
-	16,657	-	13,104	-	3,553	+	48,619	+	5,444	+	1,811	-	41	-	787	-	-	June
-	33,088	-	42,270	+	9,182	-	12,746	+	1,464	+	1,811	+	379	-	1,198	-	0	July
-	6,955	-	18,313	+	11,358	+	11,149	-	1,893	+	1,811	+	103	-	71	-	-	Aug.
+	37,158	+	41,466	-	4,308	+	45,812	+	6,163	+	1,811	+	91	+	1,667	±	0	Sep.
+	42,808	+	34,986	+	7,822	-	10,420	+	2,213	+	1,811	-	23	+	2,583	+	0	Oct.
+	27,424	+	17,869	+	9,555	+	37,005	+	2,808	+	1,811	+	616	+	3,295	-	-	Nov.
-	182,888	-	180,834	-	2,054	+	236,063	+	113	+	1,811	+	276	-	6,124	±	0	Dec.
+	230,689	+	244,681	-	13,992	-	202,039	+	2,640	+	482	+	148	-	1,636	-	-	2022 Jan.
+	54,536	+	56,025	-	1,489	-	33,031	+	2,286	+	482	+	2	+	3,693	-	-	Feb.
-	19,125	-	9,742	-	9,383	+	33,899	+	3,798	+	482	+	492	+	769	-	-	Mar.
+	5,613	+	6,103	-	490	-	19,608	-	4,405	+	482	+	187	+	731	-	0	Apr.
+	17,930	+	13,731	+	4,199	+	15,541	+	6,014	+	482	+	113	+	1,117	-	24	May
-	17,397	-	17,283	-	114	+	20,414	+	2,479	+	482	+	66	+	594	-	10	June
-	527	-	2,232	+	1,705	-	16,161	+	2,285	+	482	+	28	+	470	-	17	July
+	18,711	+	9,042	+	9,669	+	31,566	+	1,370	+	482	+	181	-	1,338	-	-	Aug.
+	50,112	+	42,052	+	8,060	-	13,877	+	6,901	+	482	+	61	+	3,708	-	-	Sep.
+	17,148	+	15,194	+	1,954	-	17,432	-	6,697	+	482	+	376	+	600	-	-	Oct.
-	18,763	-	18,051	-	712	+	301	+	6,018	+	482	-	103	-	1,636	-	-	Nov.
-	185,933	-	178,666	-	7,267	+	109,710	+	2,365	+	482	-	12	-	6,522	+	0	Dec.
+	129,681	+	127,680	+	2,001	-	125,467	-	3,592	+	390	+	8	-	2,408	-	14	2023 Jan.
+	4,624	+	7,119	-	2,495	-	50,953	-	1,823	+	390	-	44	+	2,688	-	14	Feb.
-	25,904	-	46,293	+	20,389	+	48,997	+	2,356	+	390	+	131	+	1,421	-	19	Mar.
-	3,516	-	8,364	+	4,848	-	64,093	-	4,143	+	390	+	13	-	182	-	-	Apr.
+	18,973	+	14,243	+	4,730	-	26,117	-	1,465	+	390	+	69	+	898	-	0	May
-	49,313	-	43,750	-	5,563	+	17,532	+	2,578	+	390	+	171	-	886	-	-	June
+	27,647	+	25,907	+	1,740	-	28,640	-	1,506	+	390	-	44	+	2,067	-	0	July
-	36,795	-	36,478	-	317	-	2,309	-	3,093	+	390	+	105	-	247	-	0	Aug.
-	26,744	-	40,233	+	13,489	+	25,688	+	1,432	+	390	-	82	+	2,460	-	-	Sep.

unlimited. 8 Assets and liabilities arising from credit terms granted and advance payments made in goods and service transactions. 9 Comprises all types of equity not

recorded under direct investment and portfolio investment.