

Indices of exchange rate effects in the international investment position *

Q4 2012 = 100

B.Liabilities	End of year				End of quarter				
	2017	2018	2019	2020	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022
I Direct investment	100.19	100.49	100.71	100.09	100.54	100.75	100.88	101.34	101.79
1 Equity capital	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
1.1 Listed	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
1.2 Unlisted	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
1.3 Other equity	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
2 Debt instruments	100.33	100.83	101.21	100.17	100.93	101.27	101.50	102.26	103.01
2.1 in direct investment enterprise	100.45	100.61	100.72	100.35	100.60	100.74	100.84	101.31	101.74
2.2 in direct investor (reverse investment)	100.43	101.18	101.81	100.33	101.39	101.88	102.15	103.05	103.88
2.3 between fellow enterprises	100.17	100.54	100.76	99.90	100.58	100.88	101.14	101.95	102.85
II Portfolio investment	100.44	100.78	101.09	100.47	100.88	101.05	101.13	101.43	101.78
1 Shares ¹	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
1.1 Monetary financial institutions	99.92	99.92	99.92	99.91	99.91	99.91	99.91	99.91	99.91
1.2 General government	-	-	-	-	-	-	-	-	-
1.3 Financial corporations	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
1.4 Non-financial corporations, households, and non-profit institutions serving households	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
2 Investment fund shares ¹	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
2.1 Monetary financial institutions	100.00	100.00	99.93	99.93	99.93	99.93	99.93	99.93	99.93
2.2 General government	-	-	-	-	-	-	-	-	-
2.3 Financial corporations	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
2.4 Non-financial corporations, households, and non-profit institutions serving households	-	-	-	-	-	-	-	-	-
3 Short-term debt securities ¹	100.28	103.59	105.20	101.53	104.34	105.49	106.32	108.87	111.52
3.1 Monetary financial institutions	99.52	102.90	104.79	99.66	104.65	106.98	108.67	113.61	118.71
3.2 General government	100.10	103.49	104.73	100.88	102.29	102.67	102.96	103.74	104.42
3.3 Financial corporations	110.21	113.15	113.98	112.48	113.53	113.77	113.94	114.78	115.71
3.4 Non-financial corporations, households, and non-profit institutions serving households	113.67	116.01	115.98	115.47	115.76	116.01	116.07	116.18	116.39
3.5 Deutsche Bundesbank	-	-	-	-	-	-	-	-	-
4 Long-term debt securities ¹	100.55	100.85	101.24	100.69	101.05	101.22	101.25	101.44	101.68
4.1 Monetary financial institutions	102.29	102.97	103.92	102.75	103.60	104.04	104.14	104.60	105.13
4.2 General government	99.88	99.96	100.08	99.91	99.97	99.96	99.91	99.85	99.85
4.3 Financial corporations	104.84	105.38	105.59	104.75	105.53	105.84	106.04	106.72	107.37
4.4 Non-financial corporations, households, and non-profit institutions serving households	100.39	100.69	100.93	100.48	100.77	100.92	101.02	101.37	101.69
4.5 Deutsche Bundesbank	-	-	-	-	-	-	-	-	-
III Financial derivatives (other than reserves) and employee stock options	-	-	-	-	-	-	-	-	-
IV Other investment	101.31	101.84	102.18	101.11	101.71	102.05	102.24	103.06	103.86
1 Loans ¹	100.58	101.09	101.38	100.54	100.98	101.16	101.24	101.58	101.93
1.1 Monetary financial institutions	-	-	-	-	-	-	-	-	-
1.2 General government	100.47	100.81	101.22	100.01	100.08	100.10	100.11	100.12	100.13
1.3 Financial corporations	100.65	100.88	101.04	100.57	100.85	100.99	101.04	101.29	101.54
1.4 Non-financial corporations, households, and non-profit institutions serving households	100.65	101.46	101.80	100.72	101.48	101.77	101.92	102.52	103.14
1.5 Deutsche Bundesbank	-	-	-	-	-	-	-	-	-
2 Currency and deposits ¹	101.70	102.26	102.61	101.42	102.07	102.44	102.66	103.59	104.48
2.1 Monetary financial institutions	102.26	103.20	103.83	102.02	103.13	103.71	104.09	105.52	106.91
2.2 General government	-	-	-	-	-	-	-	-	-
2.3 Financial corporations	-	-	-	-	-	-	-	-	-
2.4 Non-financial corporations, households, and non-profit institutions serving households	-	-	-	-	-	-	-	-	-
2.5 Deutsche Bundesbank	100.02	100.03	100.03	100.03	100.03	100.03	100.03	100.03	100.03
3 Trade credits and advances	101.11	101.79	102.25	100.90	101.87	102.26	102.54	103.53	104.43
4 Insurance, pension and standardised guarantee schemes	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
5 Other equity	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
6 Other accounts receivable / payable	100.39	100.52	101.00	100.48	100.94	101.20	101.21	101.28	101.29
7 Special drawing rights	101.86	104.15	106.01	101.55	104.37	106.15	106.82	109.65	112.62
V Reserve assets	-	-	-	-	-	-	-	-	-
Total (I - V) ¹	100.54	100.90	101.19	100.51	100.94	101.16	101.28	101.75	102.22
1 Monetary financial institutions	101.22	102.01	102.65	101.45	102.32	102.79	103.07	104.02	104.90
2 General government	99.94	100.18	100.35	99.88	100.07	100.12	100.11	100.14	100.22
3 Financial corporations	100.29	100.47	100.58	100.20	100.47	100.59	100.66	100.91	101.16
4 Non-financial corporations, households, and non-profit institutions serving households	100.24	100.49	100.66	100.16	100.49	100.64	100.73	101.07	101.42
5 Deutsche Bundesbank	100.17	100.23	100.26	100.16	100.21	100.32	100.34	100.50	100.66

* An increase in the figures implies an IIP-weighted depreciation of the euro and thus an increase in the euro-denominated market value of the asset or liability positions. ¹ Breakdown by domestic sectors.