

Indices of exchange rate effects in the international investment position *

Q4 2012 = 100

B.Liabilities	End of year 2016	2017	2018	2019	End of quarter 3.Vj.2020	4.Vj.2020	1.Vj.2021	2.Vj.2021	3.Vj.2021
I Direct investment	101.10	100.19	100.47	100.69	100.33	100.09	100.45	100.36	100.53
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	101.92	100.33	100.80	101.17	100.58	100.17	100.77	100.63	100.91
2.1 in direct investment enterprise	101.14	100.45	100.60	100.71	100.50	100.32	100.52	100.46	100.59
2.2 in direct investor (reverse investment)	102.91	100.43	101.18	101.81	100.89	100.33	101.20	101.00	101.38
2.3 between fellow enterprises	101.11	100.17	100.44	100.63	100.28	99.94	100.40	100.30	100.57
II Portfolio investment	101.39	100.44	100.78	101.08	100.68	100.49	100.84	100.76	100.89
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	99.92	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	100.00	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	107.73	100.28	103.59	105.21	103.08	101.63	103.83	103.31	104.41
3.1 Monetary financial institutions	108.54	99.52	102.90	104.78	102.08	99.66	103.45	102.53	104.65
3.2 General government	105.48	100.10	103.49	104.75	101.77	100.90	102.12	101.84	102.32
3.3 Financial corporations	115.74	110.21	113.15	114.15	113.91	113.45	114.38	114.26	114.52
3.4 Non-financial corporations, households, and non-profit institutions serving households	115.97	113.67	116.01	115.84	115.86	115.42	115.54	115.50	115.72
3.5 Deutsche Bundesbank	-	-	-	-	-	-	-	-	-
4 Long-term debt securities ¹	101.55	100.55	100.85	101.24	100.84	100.72	101.07	100.99	101.08
4.1 Monetary financial institutions	104.71	102.29	102.97	103.90	102.94	102.75	103.55	103.39	103.58
4.2 General government	100.17	99.88	99.96	100.09	99.95	99.90	99.98	99.96	99.97
4.3 Financial corporations	106.02	104.84	105.39	105.64	105.39	105.12	105.84	105.65	105.97
4.4 Non-financial corporations, households, and non-profit institutions serving households	101.58	100.39	100.69	100.95	100.71	100.50	100.72	100.66	100.80
4.5 Deutsche Bundesbank	-	-	-	-	-	-	-	-	-
III Financial derivatives (other than reserves) and employee stock options	-	-	-	-	-	-	-	-	-
IV Other investment	103.03	101.31	101.84	102.18	101.54	101.10	101.58	101.43	101.71
1 Loans ¹	101.97	100.58	101.09	101.39	100.90	100.54	100.92	100.82	100.98
1.1 Monetary financial institutions	-	-	-	-	-	-	-	-	-
1.2 General government	102.26	100.47	100.81	101.23	100.31	99.96	100.03	100.03	100.03
1.3 Financial corporations	101.12	100.65	100.89	101.04	100.76	100.52	100.79	100.69	100.82
1.4 Non-financial corporations, households, and non-profit institutions serving households	102.41	100.65	101.44	101.80	101.27	100.78	101.39	101.26	101.52
1.5 Deutsche Bundesbank	-	-	-	-	-	-	-	-	-
2 Currency and deposits ¹	103.56	101.70	102.26	102.61	101.90	101.42	101.93	101.77	102.07
2.1 Monetary financial institutions	105.28	102.26	103.20	103.83	102.77	102.02	102.92	102.66	103.13
2.2 General government	-	-	-	-	-	-	-	-	-
2.3 Financial corporations	-	-	-	-	-	-	-	-	-
2.4 Non-financial corporations, households, and non-profit institutions serving households	-	-	-	-	-	-	-	-	-
2.5 Deutsche Bundesbank	100.04	100.02	100.03	100.03	100.03	100.03	100.03	100.03	100.03
3 Trade credits and advances	103.19	101.10	101.79	102.26	101.52	100.89	101.66	101.45	101.85
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	101.12	100.39	100.52	101.00	100.50	100.48	100.94	100.88	100.94
7 Special drawing rights	109.39	101.86	104.15	106.01	103.12	101.55	103.68	102.96	104.37
V Reserve assets	-	-	-	-	-	-	-	-	-
Total (I - V) ¹	101.63	100.54	100.90	101.18	100.76	100.51	100.87	100.77	100.94
1 Monetary financial institutions	103.59	101.22	102.01	102.64	101.91	101.45	102.15	101.96	102.31
2 General government	100.54	99.94	100.18	100.36	100.02	99.86	100.06	100.01	100.07
3 Financial corporations	100.73	100.29	100.46	100.58	100.39	100.24	100.48	100.42	100.53
4 Non-financial corporations, households, and non-profit institutions serving households	100.95	100.24	100.48	100.65	100.37	100.17	100.43	100.37	100.49
5 Deutsche Bundesbank	100.36	100.17	100.23	100.26	100.19	100.16	100.20	100.18	100.21

* 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.