

**International investment position**

Euro bn; end of period under review

	Q1 2024			Q2 2024		
	Assets	Liabilities	Net	Assets	Liabilities	Net
<b>I Direct investment</b>	<b>2,977.4</b>	<b>2,027.1</b>	<b>950.3</b>	<b>3,036.7</b>	<b>2,067.4</b>	<b>969.3</b>
1 Equity capital	2,219.3	877.0	1,342.3	2,257.2	874.0	1,383.2
1.1 Listed	81.7	71.7	10.0	77.9	66.9	11.0
1.2 Unlisted	1,081.9	127.1	954.8	1,101.7	128.0	973.7
1.3 Other equity	1,055.7	678.2	377.4	1,077.5	679.1	398.4
2 Debt instruments	758.1	1,150.1	-392.0	779.5	1,193.4	-413.8
2.1 in direct investment enterprise	409.3	288.6	120.7	427.9	299.6	128.3
2.2 in direct investor (reverse investment)	111.2	496.8	-385.7	120.7	536.9	-416.2
2.3 between fellow enterprises	237.6	364.6	-127.0	230.9	356.9	-126.0
<b>II Portfolio investment</b>	<b>4,198.0</b>	<b>3,323.8</b>	<b>874.2</b>	<b>4,284.5</b>	<b>3,329.7</b>	<b>954.8</b>
1 Shares	935.0	1,147.1	-212.1	955.1	1,120.7	-165.5
1.1 Monetary financial institutions (excl. central bank)	33.7	33.6	0.1	33.3	34.9	-1.6
1.2 General government	27.6	-	27.6	28.1	-	28.1
1.3 Financial corporations excl. MFIs	540.6	150.4	390.1	548.3	151.2	397.2
1.4 Non-financial corporations, households and non-profit institutions serving households	333.2	963.1	-629.9	345.4	934.6	-589.2
2 Investment fund shares	1,223.4	127.0	1,096.4	1,293.1	128.3	1,164.7
2.1 Monetary financial institutions (excl. central bank)	15.1	1.5	13.6	21.2	1.7	19.5
2.2 General government	4.3	-	4.3	4.5	-	4.5
2.3 Financial corporations excl. MFIs	552.1	125.5	426.6	587.0	126.6	460.4
2.4 Non-financial corporations, households and non-profit institutions serving households	651.9	-	651.9	680.3	-	680.3
3 Short term debt securities	57.2	209.5	-152.4	55.4	196.9	-141.5
3.1 Monetary financial institutions (excl. central bank)	18.0	91.0	-72.9	18.5	86.8	-68.4
3.2 General government	1.3	111.4	-110.1	1.2	99.1	-98.0
3.3 Financial corporations excl. MFIs	31.7	4.3	27.4	29.1	5.8	23.3
3.4 Non-financial corporations, households and non-profit institutions serving households	6.2	2.9	3.3	6.7	5.1	1.5
3.5 Bundesbank	-	-	-	-	-	-
4 Long term debt securities	1,982.5	1,840.2	142.3	1,980.9	1,883.9	97.1
4.1 Monetary financial institutions (excl. central bank)	525.5	586.8	-61.3	524.4	604.2	-79.9
4.2 General government	104.5	976.4	-871.9	104.7	995.5	-890.9
4.3 Financial corporations excl. MFIs	1,223.9	135.4	1,088.5	1,222.0	138.2	1,083.8
4.4 Non-financial corporations, households, and non-profit institutions serving households	87.9	141.6	-53.7	90.5	145.9	-55.5
4.5 Bundesbank	40.8	-	40.8	39.5	-	39.5
<b>III Financial derivatives (other than reserves) and employee stock options</b>	<b>1,525.9</b>	<b>1,476.2</b>	<b>49.7</b>	<b>1,493.0</b>	<b>1,458.4</b>	<b>34.6</b>
<b>IV Other investment</b>	<b>3,952.1</b>	<b>3,029.6</b>	<b>922.5</b>	<b>3,955.1</b>	<b>3,018.4</b>	<b>936.7</b>
1 Loans	853.9	513.9	340.1	873.2	496.8	376.3
of which:						
1.1 Monetary financial institutions (excl. central bank)	651.4	-	651.4	665.1	-	665.1
1.2 General government	73.3	59.2	14.1	72.8	57.6	15.2
1.3 Financial corporations excl. MFIs	118.3	273.5	-155.3	125.0	259.0	-134.0
2 Currency and deposits	2,640.0	2,074.5	565.5	2,616.9	2,073.3	543.6
2.1 Monetary financial institutions (excl. central bank)	1,017.5	1,454.2	-436.7	1,013.8	1,452.2	-438.4
2.2 General government	28.1	-	28.1	28.4	-	28.4
2.3 Financial corporations excl. MFIs	318.0	-	318.0	277.9	-	277.9
2.4 Non-financial corporations, households and non-profit institutions serving households	197.5	-	197.5	194.1	-	194.1
2.5 Bundesbank	1,078.9	620.3	458.6	1,102.7	621.1	481.6
3 Trade credits and advances	130.2	162.5	-32.4	130.2	165.2	-35.1
4 Insurance, pension and standardised guarantee schemes	93.2	206.4	-113.3	94.8	209.6	-114.8
5 Other equity	205.0	11.6	193.4	210.1	12.0	198.1
6 Other accounts receivable / payable	29.8	14.6	15.2	30.0	15.2	14.8
7 Special drawing rights	-	46.1	-46.1	-	46.2	-46.2
<b>V Reserve assets</b>	<b>312.7</b>	<b>-</b>	<b>312.7</b>	<b>328.2</b>	<b>-</b>	<b>328.2</b>
<b>Total (I-V)</b>	<b>12,966.1</b>	<b>9,856.6</b>	<b>3,109.4</b>	<b>13,097.7</b>	<b>9,874.0</b>	<b>3,223.7</b>