

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

A) Balance of payments

17.7 Financial account

Breakdown by functional category

EUR millions

| | | Total | Direct investment | | | Portfolio investment including Banco de España | | | Other investment including Banco de España | | | Financial derivatives including Banco de España | Reserves |
|---------------|---|--------|-------------------|--------|-------------|------------------------------------------------|---------|-------------|--------------------------------------------|---------|-------------|-------------------------------------------------|----------|
| | | | Total | Assets | Liabilities | Total | Assets | Liabilities | Total | Assets | Liabilities | | |
| | | | 1=2+5+8+11+12 | 2=3-4 | 3 | 4 | 5=6-7 | 6 | 7 | 8=9-10 | 9 | | |
| 20 | | 7 642 | 15 884 | 49 450 | 33 567 | 77 221 | 92 137 | 14 916 | -78 109 | 24 395 | 102 504 | -7 008 | -346 |
| 21 | P | 23 559 | -17 015 | 30 785 | 47 799 | 36 380 | 105 137 | 68 756 | -7 961 | 50 434 | 58 396 | 1 840 | 10 315 |
| 22 | P | 26 134 | -701 | 47 864 | 48 565 | 41 813 | 54 603 | 12 790 | -21 460 | 70 848 | 92 308 | 2 062 | 4 419 |
| 23 | P | 60 278 | -3 856 | 29 135 | 32 991 | -16 961 | 44 230 | 61 191 | 78 216 | 69 785 | -8 430 | -3 122 | 6 000 |
| 23 J-F | P | 4 106 | 2 409 | 9 987 | 7 577 | 12 696 | 20 036 | 7 340 | -11 061 | -22 286 | -11 225 | -1 775 | 1 835 |
| 24 J-F | A | -217 | -5 080 | 1 213 | 6 293 | -19 441 | 12 825 | 32 266 | 25 269 | 11 224 | -14 045 | -1 344 | 379 |
| 22 Nov | P | 1 421 | 7 406 | 9 358 | 1 952 | -4 904 | 186 | 5 090 | -3 515 | 14 130 | 17 645 | 1 809 | 625 |
| Dec | P | 7 312 | -5 204 | -945 | 4 260 | 2 273 | 899 | -1 373 | 10 616 | 9 262 | -1 354 | -1 004 | 631 |
| 23 Jan | P | 4 406 | 4 128 | 9 456 | 5 329 | 9 111 | 7 771 | -1 340 | -7 653 | -17 758 | -10 105 | -940 | -239 |
| Feb | P | -300 | -1 718 | 530 | 2 249 | 3 586 | 12 265 | 8 680 | -3 408 | -4 527 | -1 119 | -835 | 2 075 |
| Mar | P | 4 674 | 269 | 4 567 | 4 298 | 9 729 | 5 579 | -4 150 | -4 816 | 14 115 | 18 931 | -629 | 122 |
| Apr | P | 8 750 | 865 | 1 627 | 762 | 8 195 | 9 300 | 1 106 | -298 | 6 343 | 6 641 | -255 | 244 |
| May | P | 5 990 | -192 | 4 524 | 4 717 | -8 278 | -411 | 7 866 | 14 386 | 2 573 | -11 814 | -590 | 664 |
| Jun | P | -837 | -16 529 | -5 998 | 10 531 | -11 709 | 4 980 | 16 689 | 27 029 | 20 176 | -6 853 | -404 | 776 |
| Jul | P | 8 519 | 4 579 | 3 800 | -779 | 2 714 | 3 968 | 1 254 | 1 162 | -3 366 | -4 529 | -429 | 492 |
| Aug | P | 3 624 | 311 | 3 920 | 3 609 | -3 068 | 2 168 | 5 236 | 6 046 | -7 510 | -13 556 | -360 | 694 |
| Sep | P | 3 938 | 453 | 5 701 | 5 248 | -9 754 | -5 033 | 4 722 | 13 392 | 18 828 | 5 436 | -932 | 779 |
| Oct | P | 9 165 | 1 286 | 2 497 | 1 211 | -6 020 | 1 001 | 7 021 | 13 002 | 1 292 | -11 710 | 713 | 183 |
| Nov | P | 2 814 | 2 856 | 4 333 | 1 477 | -15 335 | -855 | 14 480 | 14 742 | 22 572 | 7 830 | 476 | 75 |
| Dec | P | 9 535 | -164 | -5 823 | -5 659 | 3 869 | 3 497 | -372 | 4 630 | 17 048 | 12 418 | 1 064 | 136 |
| 24 Jan | A | 1 482 | -421 | 101 | 522 | -26 320 | 1 373 | 27 693 | 28 472 | -3 709 | -32 180 | -634 | 385 |
| Feb | A | -1 699 | -4 659 | 1 112 | 5 771 | 6 879 | 11 451 | 4 572 | -3 202 | 14 932 | 18 135 | -710 | -7 |

See the definition of the main items in the notes at the end of the chapter.