

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION
A) Balance of payments
17.10 Financial account. Direct and portfolio investment
**Net changes in assets
Other resident sectors**
EUR millions

		Other resident sectors									
		Direct investment				Portfolio investment					
		Total 1=3+4	of which: 2 NMFIs	Equity 3	Debt instruments 4	Total 5=7+8	of which: 6 NMFIs	Equity and investment fund shares 7	Debt securities (a)		
									8=9+10	9 Long- term	10 Short- term
18		20 973	4 474	21 152	-179	33 071	31 457	14 548	18 523	14 785	3 738
19		22 370	3 480	4 268	18 102	24 982	18 953	13 713	11 269	12 487	-1 218
20		38 723	1 203	21 750	16 973	45 177	24 797	34 211	10 966	10 419	547
21	P	28 593	5 971	20 870	7 722	68 784	43 800	55 408	13 376	11 102	2 274
22	P	39 122	3 381	33 555	5 567	23 316	16 787	-17 881	41 197	33 900	7 297
20	Q1	10 556	2 051	13 889	-3 333	8 623	4 171	3 285	5 338	5 065	273
	Q2	7 944	2 921	8 478	-535	13 640	8 341	10 797	2 844	2 576	268
	Q3	13 834	1 023	9 900	3 934	9 622	6 461	5 702	3 919	2 784	1 135
	Q4	6 390	-4 792	-10 516	16 907	13 291	5 824	14 426	-1 135	-6	-1 129
21	Q1 P	10 276	2 196	8 426	1 850	22 984	14 563	16 696	6 288	4 410	1 878
	Q2 P	21 812	1 688	15 053	6 759	20 030	13 519	15 808	4 222	2 677	1 545
	Q3 P	2 199	1 260	-2 582	4 781	9 887	5 890	8 404	1 483	1 551	-68
	Q4 P	-5 694	827	-28	-5 666	15 882	9 829	14 499	1 383	2 464	-1 081
22	Q1 P	12 089	2 113	11 579	511	6 158	5 820	-5 560	11 718	8 690	3 028
	Q2 P	10 284	1 459	7 729	2 555	11 321	5 163	698	10 624	6 806	3 817
	Q3 P	6 908	86	7 896	-989	2 479	4 317	-6 764	9 243	7 364	1 879
	Q4 P	9 841	-277	6 351	3 490	3 358	1 488	-6 254	9 612	11 039	-1 427
23	Q1 P	12 862	3 127	4 825	8 037	15 636	7 764	3 893	11 744	9 812	1 932
	Q2 P	-2 506	1 926	-4 084	1 578	9 709	3 220	4 580	5 128	4 857	272
	Q3 P	10 416	1 172	7 444	2 972	1 675	-187	-1 459	3 134	1 979	1 155
	Q4 P	274	2 651	1 519	-1 245	327	231	-4 084	4 411	3 956	456

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

a. Debt securities are divided into short term (under one year) and long term (one year or more).