

## 17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

## A) Balance of payments

## 17.14 Financial account. Direct and portfolio investment

## Net changes in liabilities

## Other resident sectors

EUR millions

	Other resident sectors										
	Direct investment					Portfolio investment					
	Total	of which:		Equity	Debt instruments	Total	of which:		Equity and investment fund shares	Debt securities (a)	
		1=3+4	2				3	4		5=7+8+9	6
		NMFIs				NMFIs			Long-term	Short-term	
<b>18</b>	44 808	11 724		43 537	1 271	-11 273	-4 817	-7 545	-4 608	880	
<b>19</b>	27 154	7 319		28 943	-1 789	9 022	-5 118	5 881	1 495	1 646	
<b>20</b>	28 505	5 067		20 705	7 800	10 820	-1 795	10 824	1 192	-1 197	
<b>21</b>	P 44 688	6 395		33 865	10 823	23 198	974	13 590	8 102	1 507	
<b>22</b>	P 44 172	-536		33 273	10 899	-7 205	-683	-739	-8 162	1 696	
<b>20</b> Q1	3 623	-2 523		3 544	79	-3 803	-1 139	-1 505	-2 269	-28	
Q2	8 579	5 703		9 789	-1 211	2 536	-443	2 544	445	-453	
Q3	8 528	999		6 818	1 710	6 352	-15	4 770	1 445	137	
Q4	7 775	888		553	7 222	5 735	-198	5 015	1 573	-852	
<b>21</b> Q1	P 13 155	2 269		7 862	5 294	-1 601	-1 834	-723	-1 438	561	
Q2	P 24 195	1 211		6 020	18 175	12 096	923	9 958	2 228	-90	
Q3	P 2 398	462		4 665	-2 267	4 568	1 172	2 231	522	1 815	
Q4	P 4 940	2 453		15 318	-10 379	8 135	714	2 124	6 790	-779	
<b>22</b> Q1	P 14 801	1 489		8 968	5 833	1 049	-1 699	2 113	-2 172	1 108	
Q2	P 9 225	1 431		6 195	3 030	-2 742	918	1 697	-3 393	-1 045	
Q3	P 12 351	-749		4 285	8 067	677	-825	1 673	-2 712	1 717	
Q4	P 7 795	-2 707		13 825	-6 031	-6 190	923	-6 221	115	-84	
<b>23</b> Q1	P 10 519	1 458		10 309	210	-5 465	-1 219	-3 320	-1 509	-636	
Q2	P 15 297	906		7 530	7 767	-15 181	-1 053	-12 326	1 828	-4 683	
Q3	P 6 648	-641		5 207	1 440	402	639	-425	788	39	
Q4	P -2 910	1 192		6 117	-9 027	757	-1 351	-447	1 705	-501	

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).