

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

17.2a Financial account. Summary. Continued

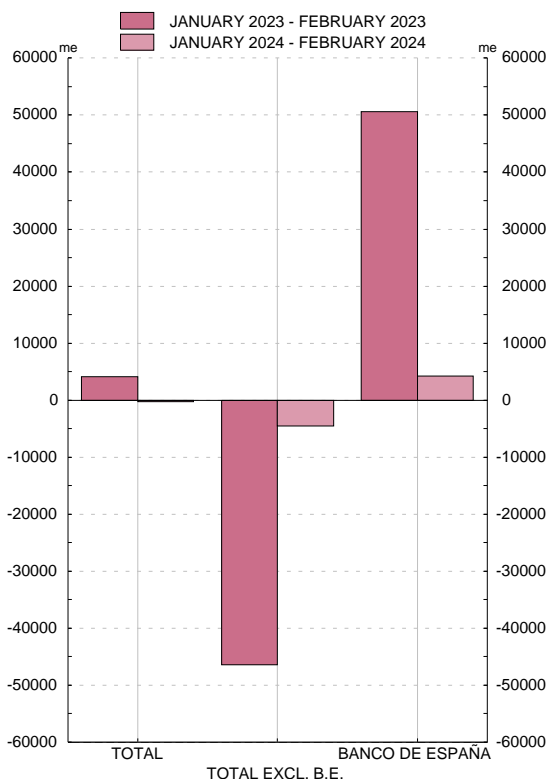
A) Balance of payments

■ Series depicted in chart.

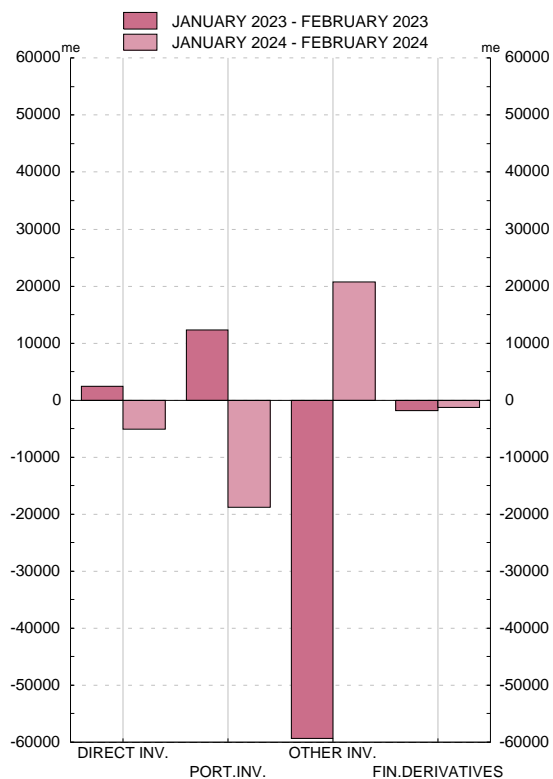
EUR millions

Financial account	Total, excluding Banco de España											Banco de España (b)					
	Net balance	Net balance	Direct investment			Portfolio investment			Other investment (a)			Financial derivatives	Total	Reserves	Net position with Euro-system	Other	
			Net balance	Assets	Liabilities	Net balance	Assets	Liabilities (a)	Net balance	Assets	Liabilities						
			1=2+13	2=3+6+9+12	3=4-5	4	5	6=7-8	7	8	9=10-11						10
21	P	23 559	7 434	-17 015	30 785	47 799	2 537	71 293	68 756	20 063	35 382	15 319	1 849	16 125	10 315	862	4 948
22	P	26 134	-4 141	-701	47 864	48 565	33 784	46 573	12 790	-39 467	58 254	97 721	2 243	30 276	4 419	22 896	2 961
23	P	60 278	-55 293	-3 856	29 135	32 991	-17 854	43 337	61 191	-30 428	61 931	92 358	-3 156	115 571	6 000	119 257	-9 687
23 J-F	P	4 106	-46 463	2 409	9 987	7 577	12 309	19 649	7 340	-59 330	-20 281	39 049	-1 852	50 569	1 835	50 759	-2 025
24 J-F	A	-217	-4 483	-5 080	1 213	6 293	-18 781	13 484	32 266	20 698	9 620	-11 078	-1 319	4 266	379	5 299	-1 412
22 Nov	P	1 421	-16 168	7 406	9 358	1 952	-5 293	-203	5 090	-20 101	13 841	33 942	1 819	17 589	625	17 084	-121
22 Dec	P	7 312	40 370	-5 204	-945	4 260	1 163	-211	-1 373	45 407	8 598	-36 809	-995	-33 058	631	-33 864	174
23 Jan	P	4 406	-19 826	4 128	9 456	5 329	8 949	7 609	-1 340	-31 916	-17 388	14 528	-987	24 232	-239	23 524	948
23 Feb	P	-300	-26 637	-1 718	530	2 249	3 360	12 040	8 680	-27 414	-2 893	24 521	-865	26 337	2 075	27 235	-2 973
23 Mar	P	4 674	-927	269	4 567	4 298	10 081	5 931	-4 150	-10 617	14 118	24 735	-659	5 601	122	6 596	-1 117
23 Apr	P	8 750	1 216	865	1 627	762	8 491	9 597	1 106	-7 885	4 758	12 643	-255	7 534	244	7 561	-271
23 May	P	5 990	-11 426	-192	4 524	4 717	-7 344	523	7 866	-3 300	1 361	4 661	-590	17 416	664	19 469	-2 717
23 Jun	P	-837	-9 543	-16 529	-5 998	10 531	-12 560	4 129	16 689	19 937	20 027	90	-392	8 706	776	7 417	513
23 Jul	P	8 519	3 956	4 579	3 800	-779	1 841	3 096	1 254	-2 041	-4 683	-2 642	-423	4 563	492	4 153	-83
23 Aug	P	3 624	-678	311	3 920	3 609	-3 200	2 036	5 236	2 570	-9 313	-11 883	-360	4 302	694	4 552	-945
23 Sep	P	3 938	-10 826	453	5 701	5 248	-10 216	-5 495	4 722	-141	17 413	17 554	-922	14 764	779	15 420	-1 434
23 Oct	P	9 165	-12 561	1 286	2 497	1 211	-5 937	1 084	7 021	-8 663	-80	8 582	753	21 726	183	22 018	-476
23 Nov	P	2 814	-16 935	2 856	4 333	1 477	-14 878	-398	14 480	-5 392	22 213	27 605	478	19 749	75	20 262	-588
23 Dec	P	9 535	48 894	-164	-5 823	-5 659	3 560	3 188	-372	44 434	16 397	-28 036	1 065	-39 359	136	-38 951	-544
24 Jan	A	1 482	-35 721	-421	101	522	-25 105	2 588	27 693	-9 582	-4 480	5 101	-613	37 203	385	38 113	-1 295
24 Feb	A	-1 699	31 238	-4 659	1 112	5 771	6 324	10 897	4 572	30 279	14 100	-16 179	-706	-32 938	-7	-32 814	-117

FINANCIAL ACCOUNT (NCA-NCL)



FINANCIAL ACCOUNT, EXCLUDING BANCO DE ESPAÑA. DETAIL (VNA-VNP)



Sources: BE.

a. Mainly, loans, deposits and repos.

b. A positive (negative) sign indicates an increase (decrease) in the reserves and/or claims of the BE with the Eurosystem and/or other assets and liabilities to the BE.