



7.1 NET INTERNATIONAL INVESTMENT POSITION. SUMMARY: 1999-2008

INTERNATIONAL INVESTMENT POSITION  
Summary

TABLE 7.1.1

€m	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
TOTAL NET POSITION (ASSETS-LIABILITIES)	-186,192.1	-201,544.1	-242,517.8	-303,071.4	-354,253.8	-436,423.7	-505,493.5	-664,578.8	-827,686.4	-876,096.6
Net position excluding Banco de España (assets-liabilities)	-259,918.2	-285,500.6	-310,983.8	-363,713.0	-410,332.5	-504,509.8	-577,212.8	-760,256.9	-906,608.0	-926,951.2
<i>Foreign direct investment: net position (assets-liabilities)</i>	<i>-28,252.4</i>	<i>-29,182.8</i>	<i>-38,208.7</i>	<i>-89,174.0</i>	<i>-93,928.2</i>	<i>-91,900.5</i>	<i>-67,061.0</i>	<i>-35,670.4</i>	<i>-9,885.6</i>	<i>-23,668.0</i>
– Spanish investment abroad	96,534.5	138,843.1	162,919.2	155,992.2	174,996.6	207,249.3	258,901.9	314,051.1	401,185.9	432,456.2
– Foreign investment in Spain	124,786.9	168,025.9	201,127.8	245,166.2	268,924.8	299,149.8	325,962.9	349,721.5	411,071.6	456,124.2
<i>Portfolio investment: net position (assets-liabilities)</i>	<i>-141,003.9</i>	<i>-116,976.3</i>	<i>-100,428.5</i>	<i>-105,652.7</i>	<i>-102,250.7</i>	<i>-203,184.0</i>	<i>-273,647.7</i>	<i>-508,894.7</i>	<i>-647,571.0</i>	<i>-595,273.8</i>
– Spanish investment abroad	127,386.8	193,682.2	232,647.4	256,805.9	319,793.2	359,305.9	454,734.5	455,685.5	443,255.8	364,296.5
– Foreign investment in Spain	268,390.7	310,658.5	333,076.0	362,458.7	422,043.9	562,489.9	728,382.2	964,580.2	1,090,826.8	959,570.3
<i>Other investment: net position (assets-liabilities)</i>	<i>-90,662.2</i>	<i>-139,341.9</i>	<i>-172,346.9</i>	<i>-168,886.3</i>	<i>-214,153.6</i>	<i>-209,425.2</i>	<i>-236,504.1</i>	<i>-206,096.3</i>	<i>-230,306.7</i>	<i>-301,628.3</i>
– Spanish investment abroad	152,792.9	166,435.9	172,498.1	197,388.3	203,955.7	222,209.6	268,200.7	324,825.7	378,622.4	384,505.3
– Foreign investment in Spain	243,455.2	305,777.8	344,845.0	366,274.6	418,109.3	431,634.9	504,704.9	530,922.0	608,929.1	686,133.6
<i>Financial derivatives: net position (assets-liabilities)</i>	<i>-</i>	<i>-9,595.4</i>	<i>-18,844.7</i>	<i>-6,381.2</i>						
– Spanish investment abroad	-	-	-	-	-	-	-	32,973.3	44,642.4	107,641.5
– Foreign investment in Spain	-	-	-	-	-	-	-	42,568.7	63,487.1	114,022.7
Banco de España: net position (assets-liabilities)	73,726.5	83,956.9	68,466.4	60,641.7	56,078.7	68,086.1	71,719.4	95,678.1	78,921.6	50,854.6
Reserves	37,287.8	38,233.9	38,865.3	38,431.5	21,228.8	14,505.3	14,601.3	14,684.5	12,945.6	14,546.1
Net claims on the Eurosystem	36,028.0	45,278.3	29,156.4	22,650.1	18,269.3	31,909.1	17,052.9	29,380.8	1,074.0	-30,639.6
Other net assets (assets-liabilities)	410.7	444.7	444.7	-439.9	16,580.6	21,671.7	40,065.2	51,612.7	64,902.0	66,948.0

SOURCE: Banco de España.

## 7.2 INTERNATIONAL INVESTMENT POSITION IN 2008

**INTERNATIONAL INVESTMENT POSITION**  
**Spanish investment abroad**

TABLE 7.2.1

€m	2008			
	Q1	Q2	Q3	Q4
FOREIGN DIRECT INVESTMENT	401,591.8	417,142.4	435,170.1	432,456.2
Shares and other equity	374,348.5	388,793.8	404,427.2	400,903.2
Intercompany debt transactions	27,243.2	28,348.6	30,742.9	31,553.1
PORTFOLIO INVESTMENT (INCLUDING BANCO DE ESPAÑA)	483,448.6	465,051.2	450,452.8	430,463.9
Shares and mutual funds	104,137.3	99,162.0	84,106.3	64,832.5
<i>Monetary financial institutions</i>	13,500.2	13,530.6	12,091.1	9,750.4
<i>Other resident sectors</i>	90,637.1	85,631.4	72,015.1	55,082.1
Medium and long-term bonds	363,078.0	348,826.0	351,785.6	352,447.3
<i>Banco de España</i>	56,162.8	56,091.0	59,565.7	63,858.4
<i>Other monetary financial institutions</i>	95,969.0	90,705.4	94,372.4	89,702.5
<i>General government</i>	22,397.5	21,931.6	25,291.7	26,225.5
<i>Other resident sectors</i>	188,548.7	180,098.0	172,555.8	172,660.9
Money market instruments	16,233.4	17,063.1	14,560.9	13,184.1
<i>Banco de España</i>	8,395.9	5,944.8	3,143.7	2,308.9
<i>Other monetary financial institutions</i>	2,058.6	3,391.9	2,954.9	2,312.1
<i>General government</i>	—	—	—	—
<i>Other resident sectors</i>	5,778.9	7,726.4	8,462.2	8,563.0
OTHER INVESTMENT (INCLUDING BANCO DE ESPAÑA)	384,627.2	421,052.1	426,240.3	389,294.6
Loans	62,005.5	64,118.4	70,373.6	73,986.0
<i>General government</i>	5,648.5	6,057.1	5,991.7	9,427.6
<i>Monetary financial institutions</i>	54,399.3	55,636.1	61,774.6	61,668.8
<i>Other resident sectors</i>	1,957.7	2,425.2	2,607.2	2,889.6
Deposits	307,186.8	340,412.9	339,225.8	298,142.2
<i>Banco de España</i>	4,509.5	4,351.9	4,351.9	4,351.6
<i>Other monetary financial institutions</i>	201,852.4	231,254.7	228,557.9	189,958.9
<i>Other resident sectors</i>	100,824.8	104,806.3	106,316.0	103,831.7
Other assets	15,435.0	16,520.9	16,640.8	17,166.3
FINANCIAL DERIVATIVES	53,296.6	58,578.9	70,065.8	108,226.2
RESERVES	12,975.7	12,709.0	13,806.5	14,546.1

SOURCE: Banco de España.

**INTERNATIONAL INVESTMENT POSITION**  
**Foreign investment in Spain**

TABLE 7.2.2

€m	2008			
	Q1	Q2	Q3	Q4
FOREIGN DIRECT INVESTMENT	427,932.9	444,186.4	452,012.5	456,124.2
Shares and other equity	340,553.4	354,109.8	355,071.4	356,214.3
Intercompany debt transactions	87,379.5	90,076.7	96,941.1	99,909.8
PORTFOLIO INVESTMENT	1,023,012.2	1,015,520.6	1,015,354.0	959,570.3
Shares and mutual funds	240,113.6	221,000.9	204,374.3	174,264.6
<i>Monetary financial institutions</i>	80,618.1	73,091.8	68,927.7	53,402.8
<i>Other resident sectors</i>	159,495.5	147,909.1	135,446.6	120,861.8
Medium and long-term bonds	755,218.6	759,798.6	761,895.8	748,298.0
<i>General government</i>	167,692.1	170,921.5	182,154.5	191,642.7
<i>Monetary financial institutions</i>	256,302.1	258,373.6	258,393.1	249,409.6
<i>Other resident sectors</i>	331,224.4	330,503.6	321,348.1	307,245.7
Money market instruments	27,680.0	34,721.0	49,083.9	37,007.7
<i>General government</i>	6,329.2	5,594.5	9,721.9	12,330.1
<i>Monetary financial institutions</i>	20,423.6	22,729.0	21,268.7	11,966.2
<i>Other resident sectors</i>	927.2	6,397.5	18,093.4	12,711.4
OTHER INVESTMENT (INCLUDING BANCO DE ESPAÑA)	663,475.9	700,183.2	716,930.0	721,366.4
Loans	168,112.5	172,491.6	177,933.9	178,187.3
<i>General government</i>	20,339.7	20,004.2	20,898.8	23,273.4
<i>Other resident sectors</i>	147,772.8	152,487.4	157,035.1	154,913.9
Deposits	493,658.2	525,309.6	537,105.6	540,052.8
<i>Banco de España</i>	1,855.3	12,326.1	24,276.3	35,232.8
<i>Other monetary financial institutions</i>	491,802.9	512,983.5	512,829.3	504,820.0
Other liabilities	1,705.2	2,382.0	1,890.6	3,126.3
FINANCIAL DERIVATIVES	74,001.0	82,015.6	81,757.4	114,022.7

SOURCE: Banco de España.

### 7.3 INTERNATIONAL INVESTMENT POSITION IN 2007

**INTERNATIONAL INVESTMENT POSITION**  
**Spanish investment abroad**

TABLE 7.3.1

€m	2007			
	Q1	Q2	Q3	Q4
FOREIGN DIRECT INVESTMENT	319,600.1	350,706.0	360,188.5	401,185.9
Shares and other equity	298,434.2	335,025.5	338,735.2	374,491.7
Intercompany debt transactions	21,165.9	15,680.6	21,453.2	26,694.2
PORTFOLIO INVESTMENT (INCLUDING BANCO DE ESPAÑA)	514,215.6	528,582.0	516,712.3	507,550.9
Shares and mutual funds	140,703.5	153,730.0	142,095.3	134,762.4
<i>Monetary financial institutions</i>	14,508.5	17,683.4	18,396.4	15,424.3
<i>Other resident sectors</i>	126,194.9	136,046.6	123,698.9	119,338.1
Medium and long-term bonds	352,698.7	355,958.5	356,882.4	358,220.2
<i>Banco de España</i>	45,852.7	47,688.9	51,775.7	56,447.5
<i>Other monetary financial institutions</i>	82,983.3	85,245.0	82,767.9	82,752.2
<i>General government</i>	18,571.4	18,282.4	21,294.6	22,007.3
<i>Other resident sectors</i>	205,291.3	204,742.2	201,044.2	197,013.3
Money market instruments	20,813.4	18,893.5	17,734.6	14,568.4
<i>Banco de España</i>	7,410.8	9,937.3	9,756.7	7,847.7
<i>Other monetary financial institutions</i>	6,008.2	1,513.1	2,095.5	1,441.7
<i>General government</i>	6.9	7.0	7.0	-
<i>Other resident sectors</i>	7,387.5	7,436.1	5,875.4	5,279.0
OTHER INVESTMENT (INCLUDING BANCO DE ESPAÑA)	391,805.3	403,850.7	399,382.3	383,853.3
Loans	59,402.4	60,998.5	61,363.7	68,959.9
<i>General government</i>	6,720.6	6,569.1	5,786.8	8,917.4
<i>Monetary financial institutions</i>	50,807.4	52,718.3	53,399.2	58,030.5
<i>Other resident sectors</i>	1,874.4	1,711.1	2,177.7	2,012.1
Deposits	319,247.4	328,044.2	323,293.9	299,529.9
<i>Banco de España</i>	32,963.5	41,632.6	15,463.1	4,793.3
<i>Other monetary financial institutions</i>	190,119.0	187,369.1	206,186.6	194,931.0
<i>Other resident sectors</i>	96,164.9	99,042.5	101,644.1	99,805.6
Other assets	13,155.5	14,808.0	14,724.7	15,363.6
FINANCIAL DERIVATIVES	33,196.7	39,921.2	44,181.2	44,642.4
RESERVES	14,044.6	12,872.6	12,493.5	12,945.6

SOURCE: Banco de España.

**INTERNATIONAL INVESTMENT POSITION**  
**Foreign investment in Spain**

TABLE 7.3.2

€m	2007			
	Q1	Q2	Q3	Q4
FOREIGN DIRECT INVESTMENT	350,828.9	373,214.7	375,375.7	411,071.6
Shares and other equity	272,215.0	287,726.2	292,596.2	319,671.9
Intercompany debt transactions	78,613.9	85,488.5	82,779.4	91,399.7
PORTFOLIO INVESTMENT	1,043,316.5	1,088,162.6	1,098,625.4	1,090,826.8
Shares and mutual funds	256,532.5	269,505.6	273,560.0	286,206.7
<i>Monetary financial institutions</i>	89,156.0	92,365.7	87,360.1	95,308.6
<i>Other resident sectors</i>	167,376.6	177,139.8	186,199.9	190,898.1
Medium and long-term bonds	765,249.6	796,476.3	803,013.5	779,875.1
<i>General government</i>	195,780.6	190,502.9	182,455.0	173,414.1
<i>Monetary financial institutions</i>	252,210.6	269,682.1	273,906.9	262,221.7
<i>Other resident sectors</i>	317,258.4	336,291.3	346,651.6	344,239.4
Money market instruments	21,534.4	22,180.8	22,051.9	24,745.0
<i>General government</i>	4,901.1	5,446.2	4,819.5	4,504.6
<i>Monetary financial institutions</i>	11,330.6	11,316.2	15,079.2	20,039.2
<i>Other resident sectors</i>	5,302.7	5,418.4	2,153.1	201.2
OTHER INVESTMENT (INCLUDING BANCO DE ESPAÑA)	546,227.4	562,822.2	583,861.2	612,479.2
Loans	149,876.6	156,575.3	163,714.3	166,261.2
<i>General government</i>	18,731.9	19,210.2	19,892.2	19,939.4
<i>Other resident sectors</i>	131,144.7	137,365.2	143,822.2	146,321.8
Deposits	394,877.2	404,166.7	418,306.8	445,240.7
<i>Banco de España</i>	322.2	423.4	277.3	3,550.2
<i>Other monetary financial institutions</i>	394,555.0	403,743.3	418,029.4	441,690.5
Other liabilities	1,473.6	2,080.2	1,840.1	977.3
FINANCIAL DERIVATIVES	44,486.8	55,856.2	62,068.6	63,487.1

SOURCE: Banco de España.

7.4 INTERNATIONAL INVESTMENT POSITION. BREAKDOWN BY ECONOMIC  
AND GEOGRAPHICAL AREA

**INTERNATIONAL INVESTMENT POSITION 2008**  
**Breakdown by economic and geographical area**

TABLE 7.4.1

€m	WORLD TOTAL	EURO AREA (EMU 15)	EU EXCLUDING EURO AREA	DENMARK	SWEDEN	UNITED KINGDOM	EUROPEAN INSTITUTIONS	OTHER	REST OF WORLD	OF WHICH:					
										UNITED STATES	JAPAN	CHINA	REST OF ASIA	LATIN AMERICA	TAX HAVENS
IIP EXCLUDING BANCO DE ESPAÑA															
Net direct investment (assets-liabilities) (a)	-23,668.0	-124,590.5	18,599.9	596.0	-4,405.6	-6,159.6	.	28,588.8	82,322.6	-5,056.2	-1,649.3	.	370.7	86,229.0	-295.8
<i>Spanish direct investment abroad</i>	<i>432,456.2</i>	<i>177,728.7</i>	<i>85,811.9</i>	<i>1,173.6</i>	<i>2,829.6</i>	<i>52,389.7</i>	.	<i>29,419.1</i>	<i>168,915.6</i>	<i>41,532.6</i>	<i>682.3</i>	<i>654.6</i>	<i>2,129.3</i>	<i>97,899.9</i>	<i>2,898.6</i>
<i>Foreign direct investment in Spain</i>	<i>456,124.2</i>	<i>302,319.2</i>	<i>67,212.0</i>	<i>577.6</i>	<i>7,235.2</i>	<i>58,549.3</i>	.	<i>830.3</i>	<i>86,592.9</i>	<i>46,588.8</i>	<i>2,331.6</i>	.	<i>1,758.6</i>	<i>11,671.0</i>	<i>3,194.4</i>
Net portfolio investment (assets-liabilities)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
<i>Spanish portfolio investment abroad</i>	<i>364,296.5</i>	<i>246,742.4</i>	<i>46,559.6</i>	<i>830.5</i>	<i>1,831.9</i>	<i>41,538.0</i>	<i>1,508.2</i>	<i>850.9</i>	<i>70,994.5</i>	<i>34,731.5</i>	<i>537.7</i>	.	<i>3,365.5</i>	<i>3,280.2</i>	<i>19,610.8</i>
— <i>General government</i>	<i>26,225.5</i>	<i>26,183.8</i>	.	—	—	.	—	—	.	.	—	—	—	.	.
— <i>Monetary financial institutions</i>	<i>101,765.0</i>	<i>58,758.4</i>	<i>18,899.2</i>	<i>372.3</i>	<i>549.7</i>	<i>18,322.8</i>	<i>317.4</i>	<i>337.0</i>	<i>23,107.4</i>	<i>11,875.9</i>	.	.	.	<i>2,124.6</i>	<i>6,519.0</i>
— <i>Other resident sectors</i>	<i>236,306.0</i>	<i>161,800.3</i>	<i>27,625.1</i>	<i>458.3</i>	<i>1,282.2</i>	<i>24,179.9</i>	<i>1,190.8</i>	<i>513.9</i>	<i>46,880.6</i>	<i>22,854.6</i>	<i>511.5</i>	.	<i>3,302.4</i>	<i>1,155.6</i>	<i>13,086.3</i>
Net other investment (assets-liabilities)	-301,628.3	-107,435.7	-170,771.2	-1,268.6	523.1	-122,406.3	-48,976.6	1,357.2	-23,421.5	-28,895.1	306.0	766.3	-1,351.9	4,649.8	1,357.7
<i>Spanish other investment abroad</i>	<i>384,505.3</i>	<i>216,385.4</i>	<i>89,779.7</i>	<i>413.8</i>	<i>1,013.1</i>	<i>80,797.8</i>	<i>5,469.6</i>	<i>2,085.3</i>	<i>78,340.3</i>	<i>19,899.5</i>	<i>1,221.5</i>	<i>893.0</i>	<i>5,638.5</i>	<i>17,964.0</i>	<i>14,748.9</i>
— <i>General government</i>	<i>13,686.8</i>	.	<i>4,918.1</i>	—	.	.	<i>4,873.9</i>	.	<i>8,699.4</i>	.	.	<i>612.2</i>	<i>669.6</i>	<i>2,524.3</i>	.
— <i>Monetary financial institutions</i>	<i>254,558.8</i>	<i>142,946.4</i>	<i>61,697.3</i>	<i>344.6</i>	<i>588.7</i>	<i>58,996.3</i>	—	<i>1,767.6</i>	<i>49,915.1</i>	<i>14,954.8</i>	<i>1,132.8</i>	.	<i>4,740.3</i>	<i>14,517.8</i>	<i>6,729.4</i>
— <i>Other resident sectors</i>	<i>116,259.7</i>	<i>73,369.7</i>	<i>23,164.3</i>	.	<i>424.9</i>	<i>21,787.6</i>	<i>595.7</i>	.	<i>19,725.7</i>	<i>4,932.5</i>	.	.	.	<i>921.9</i>	<i>7,869.2</i>
<i>Foreign other investment in Spain</i>	<i>686,133.6</i>	<i>323,821.1</i>	<i>260,550.8</i>	<i>1,682.4</i>	<i>490.0</i>	<i>203,204.1</i>	<i>54,446.2</i>	<i>728.2</i>	<i>101,761.7</i>	<i>48,794.6</i>	<i>915.5</i>	.	<i>6,990.4</i>	<i>13,314.2</i>	<i>13,391.1</i>
— <i>General government</i>	<i>23,273.4</i>	<i>8,570.7</i>	<i>14,455.5</i>	.	.	.	<i>14,390.5</i>	.	.	.	.	—	.	.	.
— <i>Monetary financial institutions</i>	<i>504,820.0</i>	<i>235,046.6</i>	<i>176,733.3</i>	<i>1,661.6</i>	<i>388.3</i>	<i>162,655.6</i>	<i>11,600.7</i>	<i>427.1</i>	<i>93,040.2</i>	<i>46,210.9</i>	<i>539.8</i>	.	<i>6,881.9</i>	<i>12,970.2</i>	<i>13,030.4</i>
— <i>Other resident sectors</i>	<i>158,040.2</i>	<i>80,203.8</i>	<i>69,362.0</i>	.	.	<i>40,483.5</i>	<i>28,455.0</i>	<i>301.1</i>	<i>8,474.3</i>	<i>2,583.5</i>	.	—	.	<i>342.7</i>	<i>359.5</i>

SOURCE: Banco de España.

a. In the case of direct investment, Spain's investments abroad include loans received by Spanish parent companies from their non-resident subsidiaries, which reduce such investment. Likewise, foreign investments in Spain include loans granted by Spanish subsidiary companies to their non-resident parents (see Chapter 5).

«.» Amount below €300 million. Net balances are published if both assets and liabilities are over €300 million.

NOTES:

EURO AREA (EMU15): France, Belgium, Luxembourg, Netherlands, Germany, Italy, Ireland, Portugal, Austria, Finland, Greece, Slovenia, Cyprus, Malta and European Central Bank.

EU EXCLUDING EURO AREA: United Kingdom, Sweden, Denmark, European institutions, Czech Republic, Estonia, Hungary, Lithuania, Latvia, Poland, Bulgaria, Romania and Slovakia. Intra-EU information has been added to this amount, corresponding to geographically unallocated information, which in no case represents large amounts.

OTHER: Czech Republic, Estonia, Hungary, Lithuania, Latvia, Poland, Slovakia, Bulgaria and Romania. Intra-EU information has been added to this amount, corresponding to geographically unallocated information, which in no case represents large amounts.

REST OF WORLD: Countries not included in the European Union.

LATIN AMERICA: Mexico, Guatemala, Honduras, El Salvador, Nicaragua, Costa Rica, Panama, Cuba, Colombia, Venezuela, Ecuador, Peru, Brazil, Chile, Bolivia, Paraguay, Uruguay and Argentina.

TAX HAVENS: Andorra, Antigua and Barbuda, Anguilla, Dutch Antilles, Barbados, Bahrain, Bermuda, Bahamas, Belize, Cook Islands, Dominica, Grenada, Guernsey, Gibraltar, Hong Kong, Isle of Man, Jersey, Jamaica, St. Kitts and Nevis, Cayman Islands, Lebanon, St. Lucia, Liechtenstein, Liberia, Marshall Islands, Montserrat, Maldives, Nauru, Niue, Panama, Philippines, Singapore, Turks and Caicos Islands, St. Vincent and the Grenadines, British Virgin Islands, US Virgin Islands, Vanuatu and Samoa.

INTERNATIONAL INVESTMENT POSITION 2007  
Breakdown by economic and geographical area

TABLE 7.4.2

€m	WORLD TOTAL	EURO AREA (EMU 15)	EU EXCLUDING EURO AREA	DENMARK	SWEDEN	UNITED KINGDOM	EUROPEAN INSTITUTIONS	OTHER	REST OF WORLD	OF WHICH:					
										UNITED STATES	JAPAN	CHINA	REST OF ASIA	LATIN AMERICA	TAX HAVENS
IIP EXCLUDING BANCO DE ESPAÑA															
Net direct investment (assets-liabilities) (a)	-9,885.6	-109,795.3	34,450.0	-300.6	-3,008.7	13,742.3	.	24,020.8	65,459.7	-15,422.7	-1,838.1	.	143.4	81,652.9	410.8
<i>Spanish direct investment abroad</i>	401,185.9	168,285.3	85,439.1	1,007.8	2,630.9	57,114.0	.	24,686.2	147,461.6	30,848.6	429.0	457.9	1,531.9	92,405.6	2,434.1
<i>Foreign direct investment in Spain</i>	411,071.6	278,080.6	50,989.1	1,308.4	5,639.6	43,371.7	.	665.5	82,001.8	46,271.3	2,267.2	.	1,388.5	10,752.7	2,023.4
Net portfolio investment (assets-liabilities)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
<i>Spanish portfolio investment abroad</i>	443,255.8	307,277.2	51,614.7	972.6	2,609.8	45,469.0	1,626.6	936.7	84,363.9	37,299.5	835.3	835.5	8,981.3	4,522.9	18,283.0
— General government	22,007.3	21,961.0	.	—	—	.	—	—	.	.	—	—	.	.	.
— Monetary financial institutions	99,618.2	58,766.7	19,660.3	385.3	756.4	17,733.2	373.8	411.5	21,191.2	9,550.7	.	803.4	.	3,039.3	5,057.5
— Other resident sectors	321,630.3	226,549.4	31,916.8	587.3	1,853.4	27,698.1	1,252.8	525.2	63,164.1	27,747.4	810.9	.	8,944.7	1,483.6	13,218.2
Net other investment (assets-liabilities)	-230,306.7	-113,070.4	-94,913.8	609.5	661.3	-54,767.4	-42,242.3	825.0	-22,322.4	-12,518.6	370.9	409.0	-2,525.1	2,045.9	-4,940.8
<i>Spanish other investment abroad</i>	378,622.4	204,369.1	109,390.3	1,032.3	1,438.7	99,579.6	5,111.6	2,228.1	64,862.9	15,606.9	1,022.9	821.6	4,092.1	11,779.5	12,537.5
— General government	12,599.2	.	4,585.4	—	.	.	4,526.9	.	7,991.1	.	.	578.7	625.2	2,279.6	.
— Monetary financial institutions	256,043.1	136,278.9	82,081.3	982.9	997.8	78,182.6	.	1,916.9	37,682.9	10,959.2	896.1	.	3,217.3	8,701.2	4,432.7
— Other resident sectors	109,980.1	68,067.4	22,723.7	.	441.4	21,367.9	583.5	.	19,189.0	4,609.4	.	.	.	798.7	7,972.6
<i>Foreign other investment in Spain</i>	608,929.1	317,439.5	204,304.1	422.9	777.3	154,347.0	47,353.9	1,403.1	87,185.4	28,125.5	652.0	412.6	6,617.2	9,733.5	17,478.2
— General government	19,939.4	7,969.6	11,787.3	.	.	.	11,697.7	.	.	.	.	—	.	.	.
— Monetary financial institutions	441,690.5	231,246.7	130,985.5	402.4	679.9	117,428.5	11,259.4	1,215.4	79,458.4	25,666.0	367.8	412.6	6,520.1	9,420.3	17,157.0
— Other resident sectors	147,299.1	78,223.3	61,531.4	.	.	36,829.0	24,396.8	.	7,544.4	2,459.6	.	—	.	313.2	321.2

SOURCE: Banco de España.

a. In the case of direct investment, Spain's investments abroad include loans received by Spanish parent companies from their non-resident subsidiaries, which reduce such investment. Likewise, foreign investments in Spain include loans granted by Spanish subsidiary companies to their non-resident parents (see Chapter 5).

«.» Amount below €300 million. Net balances are published if both assets and liabilities are over €300 million.

NOTES:

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US Virgin Islands, Vanuatu and Samoa.