

Table 2: Monthly balance of payments of the euro area

(EUR billions; transactions; non-working day and non-seasonally adjusted data)

| | Cumulated figures for the 12-month period ending | | | | | | June 2010 (revised) | | | July 2010 | | |
|--|---|----------------|--------------------|----------------|----------------|--------------------|------------------------|---------------|--------------------|----------------|---------------|--------------------|
| | July 2009 | | | July 2010 | | | | | | | | |
| | Net | Credit | Debit | Net | Credit | Debit | Net | Credit | Debit | Net | Credit | Debit |
| CURRENT ACCOUNT | -113.5 | 2,430.3 | 2,543.8 | -50.2 | 2,381.0 | 2,431.2 | 1.8 | 224.0 | 222.2 | 3.7 | 223.0 | 219.3 |
| Goods | 5.2 | 1,375.0 | 1,369.8 | 39.9 | 1,429.1 | 1,389.2 | 5.5 | 140.4 | 134.9 | 8.0 | 139.3 | 131.3 |
| Services | 29.6 | 490.9 | 461.3 | 35.7 | 479.0 | 443.3 | 4.2 | 43.4 | 39.1 | 3.8 | 45.7 | 41.9 |
| Income | -52.9 | 477.0 | 529.9 | -30.2 | 388.3 | 418.5 | -3.4 | 34.8 | 38.3 | -0.7 | 33.2 | 33.9 |
| Current transfers | -95.4 | 87.4 | 182.8 | -95.5 | 84.6 | 180.1 | -4.6 | 5.4 | 9.9 | -7.5 | 4.8 | 12.3 |
| CAPITAL ACCOUNT | 7.0 | 19.2 | 12.2 | 7.5 | 19.8 | 12.3 | -0.0 | 0.8 | 0.8 | 1.5 | 2.3 | 0.9 |
| | | | | | | | | | | | | |
| | Balance | Assets | Liabilities | Balance | Assets | Liabilities | Balance | Assets | Liabilities | Balance | Assets | Liabilities |
| FINANCIAL ACCOUNT¹⁾ | 109.2 | | | 38.2 | | | -1.3 | | | -10.5 | | |
| DIRECT INVESTMENT²⁾ | -161.7 | -328.0 | 166.3 | -90.4 | -176.3 | 85.8 | -7.9 | -9.2 | 1.3 | -1.9 | -9.2 | 7.3 |
| Equity capital and reinvested earnings | -28.1 | -212.0 | 184.5 | 52.3 | -103.2 | 155.5 | 2.9 | 1.0 | 1.9 | -1.3 | -7.1 | 5.9 |
| Other capital (mostly inter-company loans) | -134.2 | -116.0 | -18.2 | -142.7 | -73.1 | -69.7 | -10.8 | -10.2 | -0.6 | -0.6 | -2.0 | 1.4 |
| PORTFOLIO INVESTMENT | 404.8 | 230.3 | 174.5 | 260.7 | -134.4 | 395.1 | 6.9 | 11.6 | -4.6 | -23.8 | -21.9 | -2.0 |
| Equity | -4.2 | 109.4 | -113.6 | 28.6 | -81.6 | 110.1 | 19.8 | -3.0 | 22.8 | 2.4 | 2.1 | 0.4 |
| Debt instruments | 409.0 | 120.9 | 288.1 | 232.1 | -52.8 | 285.0 | -12.8 | 14.6 | -27.4 | -26.3 | -23.9 | -2.3 |
| Bonds and notes | 120.4 | 58.1 | 62.3 | 121.6 | -70.3 | 191.8 | 4.6 | 5.1 | -0.5 | -15.3 | 24.6 | -39.9 |
| Money market instruments | 288.6 | 62.8 | 225.9 | 110.6 | 17.4 | 93.1 | -17.4 | 9.5 | -26.9 | -10.9 | -48.5 | 37.6 |
| MEMO ITEM: COMBINED DIRECT AND PORTFOLIO INVESTMENT | 243.2 | -97.7 | 340.8 | 170.3 | -310.7 | 480.9 | -1.0 | 2.4 | -3.3 | -25.7 | -31.0 | 5.3 |
| FINANCIAL DERIVATIVES (NET) | 26.1 | | | -3.0 | | | 0.7 | | | -0.4 | | |
| OTHER INVESTMENT | -163.9 | 574.6 | -738.5 | -126.3 | -18.4 | -107.9 | -2.2 | 145.4 | -147.7 | 18.7 | 38.8 | -20.0 |
| Eurosystem | 45.4 | 11.5 | 33.9 | -42.3 | 7.2 | -49.5 | -11.5 | 0.5 | -12.0 | -3.1 | -2.0 | -1.1 |
| General government | 0.4 | -4.7 | 5.1 | 9.3 | -3.0 | 12.3 | -0.1 | -0.4 | 0.3 | 2.8 | 1.7 | 1.0 |
| of which: currency and deposits | 0.9 | 0.9 | | -2.1 | -2.1 | | -0.2 | -0.2 | | 1.5 | 1.5 | |
| MFIs (excluding the Eurosystem) | -141.2 | 535.4 | -676.6 | -37.3 | 46.6 | -83.9 | -5.8 | 142.2 | -148.0 | 19.0 | 51.6 | -32.6 |
| Long-term | -155.2 | -63.3 | -91.9 | 91.1 | 64.5 | 26.6 | 29.9 | 20.9 | 9.0 | 30.3 | 35.2 | -4.9 |
| Short-term | 13.9 | 598.7 | -584.7 | -128.4 | -17.9 | -110.5 | -35.7 | 121.3 | -157.0 | -11.3 | 16.4 | -27.7 |
| Other sectors | -68.5 | 32.4 | -101.0 | -56.0 | -69.2 | 13.2 | 15.1 | 3.1 | 12.0 | 0.1 | -12.5 | 12.6 |
| of which: currency and deposits | 21.0 | 21.0 | | -0.7 | -0.7 | | 8.9 | 8.9 | | 0.9 | 0.9 | |
| RESERVE ASSETS | 3.9 | 3.9 | | -2.8 | -2.8 | | 1.2 | 1.2 | | -3.1 | -3.1 | |
| Errors and omissions | -2.7 | | | 4.5 | | | -0.5 | | | 5.3 | | |

Source: ECB.

1) Financial account: inflows (+); outflows (-). Reserve assets: increase (-); decrease (+).

2) Direct investment: assets refer to direct investment abroad and liabilities to direct investment in the euro area.