

## 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						July 2010 (revised)			August 2010		
	August 2009			August 2010								
	Net	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit
<b>CURRENT ACCOUNT</b>	<b>-103.5</b>	<b>2,388.3</b>	<b>2,491.8</b>	<b>-50.8</b>	<b>2,429.2</b>	<b>2,480.0</b>	<b>3.4</b>	<b>223.2</b>	<b>219.8</b>	<b>-10.5</b>	<b>201.2</b>	<b>211.7</b>
Goods	11.7	1,348.9	1,337.2	32.4	1,457.7	1,425.3	7.6	140.0	132.4	-3.8	122.3	126.1
Services	29.0	485.5	456.5	35.2	488.9	453.7	4.0	45.7	41.7	2.5	43.7	41.3
Income	-48.8	466.2	515.0	-18.2	397.6	415.7	-0.7	32.7	33.4	0.2	30.5	30.3
Current transfers	-95.4	87.8	183.2	-100.2	85.0	185.3	-7.5	4.8	12.3	-9.4	4.7	14.1
<b>CAPITAL ACCOUNT</b>	<b>7.1</b>	<b>18.9</b>	<b>11.9</b>	<b>7.3</b>	<b>20.8</b>	<b>13.5</b>	<b>1.6</b>	<b>2.4</b>	<b>0.9</b>	<b>0.3</b>	<b>1.1</b>	<b>0.9</b>
	<b>Balance</b>	<b>Assets</b>	<b>Liabilities</b>	<b>Balance</b>	<b>Assets</b>	<b>Liabilities</b>	<b>Balance</b>	<b>Assets</b>	<b>Liabilities</b>	<b>Balance</b>	<b>Assets</b>	<b>Liabilities</b>
<b>FINANCIAL ACCOUNT<sup>1)</sup></b>	<b>89.4</b>			<b>95.1</b>			<b>4.8</b>			<b>10.3</b>		
<b>DIRECT INVESTMENT<sup>2)</sup></b>	<b>-137.6</b>	<b>-312.5</b>	<b>174.9</b>	<b>-113.0</b>	<b>-196.0</b>	<b>83.0</b>	<b>-0.6</b>	<b>-8.4</b>	<b>7.9</b>	<b>-11.0</b>	<b>-16.0</b>	<b>5.0</b>
Equity capital and reinvested earnings	-7.5	-193.3	186.3	18.3	-126.5	144.8	-1.0	-7.8	6.8	-16.0	-20.7	4.6
Other capital (mostly inter-company loans)	-130.8	-119.2	-11.4	-131.3	-69.5	-61.9	0.5	-0.6	1.1	5.0	4.7	0.3
<b>PORTFOLIO INVESTMENT</b>	<b>403.7</b>	<b>196.1</b>	<b>207.6</b>	<b>244.4</b>	<b>-95.6</b>	<b>340.0</b>	<b>-17.0</b>	<b>-21.3</b>	<b>4.4</b>	<b>10.2</b>	<b>-21.8</b>	<b>32.0</b>
Equity	15.7	83.9	-68.3	-16.0	-68.8	52.8	6.7	1.7	4.9	21.7	0.1	21.6
Debt instruments	388.1	112.2	275.9	260.4	-26.8	287.2	-23.6	-23.0	-0.6	-11.4	-21.8	10.4
Bonds and notes	74.6	35.7	38.8	130.0	-53.2	183.3	-34.5	2.7	-37.2	-22.5	-14.2	-8.3
Money market instruments	313.5	76.4	237.1	130.4	26.4	103.9	10.9	-25.8	36.7	11.1	-7.6	18.8
<b>MEMO ITEM: COMBINED DIRECT AND PORTFOLIO INVESTMENT</b>	<b>266.1</b>	<b>-116.4</b>	<b>382.5</b>	<b>131.4</b>	<b>-291.6</b>	<b>422.9</b>	<b>-17.5</b>	<b>-29.7</b>	<b>12.2</b>	<b>-0.8</b>	<b>-37.7</b>	<b>37.0</b>
<b>FINANCIAL DERIVATIVES (NET)</b>	<b>26.7</b>			<b>22.1</b>			<b>1.0</b>			<b>3.9</b>		
<b>OTHER INVESTMENT</b>	<b>-205.8</b>	<b>589.8</b>	<b>-795.6</b>	<b>-53.2</b>	<b>-111.8</b>	<b>58.6</b>	<b>24.5</b>	<b>45.3</b>	<b>-20.9</b>	<b>8.7</b>	<b>-77.6</b>	<b>86.2</b>
Eurosystem	36.6	12.9	23.7	-36.9	5.7	-42.5	-3.1	-2.0	-1.1	-1.3	0.9	-2.3
General government	-0.2	-7.2	7.0	1.7	-10.4	12.2	-5.2	-6.3	1.0	0.2	-0.6	0.7
of which: currency and deposits	-1.5	-1.5		-0.3	-0.3		1.5	1.5		-1.0	-1.0	
MFIs (excluding the Eurosystem)	-163.8	559.5	-723.3	-6.5	-50.0	43.5	18.2	51.0	-32.7	1.3	-71.6	72.9
Long-term	-140.1	-46.8	-93.3	69.3	38.2	31.2	30.6	35.6	-5.0	4.5	-3.0	7.5
Short-term	-23.8	606.3	-630.0	-75.8	-88.2	12.4	-12.4	15.4	-27.8	-3.2	-68.6	65.4
Other sectors	-78.4	24.6	-102.9	-11.6	-57.0	45.4	14.6	2.7	11.9	8.5	-6.4	14.9
of which: currency and deposits	-1.0	-1.0		-5.3	-5.3		0.4	0.4		-14.1	-14.1	
<b>RESERVE ASSETS</b>	<b>2.4</b>	<b>2.4</b>		<b>-5.1</b>	<b>-5.1</b>		<b>-3.1</b>	<b>-3.1</b>		<b>-1.6</b>	<b>-1.6</b>	
Errors and omissions	7.0			-51.6			-9.8			-0.0		

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.