

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						August 2010 (revised)			September 2010		
	September 2009			September 2010								
	Net	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit
CURRENT ACCOUNT	-89.6	2,328.4	2,418.1	-49.7	2,462.6	2,512.3	-10.6	201.7	212.3	-9.2	220.7	230.0
Goods	16.6	1,321.9	1,305.3	33.1	1,485.6	1,452.5	-4.3	122.6	126.8	3.4	139.5	136.1
Services	31.2	478.0	446.8	34.5	492.1	457.6	2.7	43.8	41.1	3.1	43.6	40.5
Income	-38.5	440.6	479.1	-13.7	399.9	413.6	0.3	30.6	30.3	-4.8	32.9	37.6
Current transfers	-99.0	87.9	186.9	-103.6	85.0	188.6	-9.4	4.8	14.1	-11.0	4.7	15.7
CAPITAL ACCOUNT	7.2	19.5	12.3	6.7	20.8	14.1	0.3	1.1	0.9	-0.5	0.8	1.3
	Balance	Assets	Liabilities	Balance	Assets	Liabilities	Balance	Assets	Liabilities	Balance	Assets	Liabilities
FINANCIAL ACCOUNT¹⁾	64.6			84.5			10.4			12.6		
DIRECT INVESTMENT²⁾	-159.5	-288.4	128.9	-87.4	-175.4	88.0	-11.1	-15.9	4.8	-9.6	-3.9	-5.7
Equity capital and reinvested earnings	-36.8	-195.3	159.0	32.1	-108.2	140.4	-16.1	-20.7	4.6	-11.5	1.7	-13.2
Other capital (mostly inter-company loans)	-123.5	-93.1	-30.1	-119.6	-67.2	-52.4	5.0	4.8	0.2	2.0	-5.6	7.6
PORTFOLIO INVESTMENT	366.6	122.8	243.8	160.2	-136.8	296.9	11.5	-22.7	34.3	16.5	-15.1	31.7
Equity	36.7	46.3	-9.6	-6.3	-72.4	66.2	25.5	0.1	25.4	-10.6	-10.9	0.3
Debt instruments	329.9	76.5	253.4	166.4	-64.3	230.8	-14.0	-22.8	8.8	27.2	-4.2	31.4
Bonds and notes	126.3	62.0	64.3	89.1	-66.6	155.7	-22.3	-13.8	-8.5	33.7	7.1	26.7
Money market instruments	203.6	14.6	189.1	77.4	2.3	75.1	8.3	-9.0	17.3	-6.6	-11.3	4.7
MEMO ITEM: COMBINED DIRECT AND PORTFOLIO INVESTMENT	207.1	-165.6	372.7	72.7	-312.2	384.9	0.5	-38.6	39.1	7.0	-19.0	26.0
FINANCIAL DERIVATIVES (NET)	11.0			22.0			3.9			-1.9		
OTHER INVESTMENT	-157.6	740.0	-897.6	-1.7	-86.1	84.3	7.6	-79.1	86.6	7.7	29.0	-21.3
Eurosystem	-93.8	12.6	-106.4	-17.9	3.3	-21.3	-1.3	0.9	-2.3	0.3	-0.5	0.8
General government	19.4	-6.0	25.3	3.2	-10.5	13.7	0.2	-0.6	0.7	5.2	1.8	3.4
of which: currency and deposits	0.0	0.0		-0.6	-0.6		-1.0	-1.0		1.5	1.5	
MFIs (excluding the Eurosystem)	-29.3	646.8	-676.1	-21.7	-32.0	10.2	1.4	-71.6	73.0	-0.1	37.6	-37.7
Long-term	-83.1	9.0	-92.1	56.9	30.4	26.4	4.5	-3.0	7.5	3.1	5.9	-2.8
Short-term	53.8	637.8	-584.0	-78.6	-62.4	-16.2	-3.1	-68.6	65.5	-3.1	31.7	-34.8
Other sectors	-53.8	86.6	-140.4	34.7	-47.0	81.6	7.3	-7.9	15.2	2.3	-9.9	12.3
of which: currency and deposits	39.0	39.0		9.3	9.3		-16.3	-16.3		3.0	3.0	
RESERVE ASSETS	4.0	4.0		-8.5	-8.5		-1.6	-1.6		-0.2	-0.2	
Errors and omissions	17.8			-41.5			-0.1			-2.9		

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.