

Table 2: Monthly balance of payments of the euro area

(EUR billions; transactions; non-seasonally adjusted data)

	Cumulated figures for the 12-month period ending						October 2009 (revised)			November 2009		
	November 2008			November 2009								
	Net	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit
CURRENT ACCOUNT	-135.5	2,758.0	2,893.5	-71.8	2,289.0	2,360.9	-3.9	194.8	198.7	0.1	191.8	191.7
Goods	-14.0	1,584.5	1,598.5	31.3	1,290.6	1,259.2	6.2	117.6	111.4	6.8	115.5	108.8
Services	40.5	511.1	470.6	30.1	465.7	435.6	4.0	40.2	36.2	1.8	36.5	34.6
Income	-65.4	573.5	638.9	-37.7	443.3	481.0	0.5	33.0	32.5	-1.3	32.1	33.4
Current transfers	-96.6	88.9	185.4	-95.6	89.4	185.0	-14.6	4.0	18.6	-7.2	7.7	14.9
CAPITAL ACCOUNT	3.2	26.9	23.7	6.5	17.8	11.3	0.3	1.1	0.8	1.2	2.0	0.9
	Balance	Assets	Liabilities	Balance	Assets	Liabilities	Balance	Assets	Liabilities	Balance	Assets	Liabilities
FINANCIAL ACCOUNT¹⁾	159.7			103.6			4.5			-0.6		
DIRECT INVESTMENT²⁾	-200.5	-365.8	165.4	-92.5	-300.3	207.8	-2.0	-27.9	26.0	-0.3	-9.7	9.3
Equity capital and reinvested earnings	-120.4	-222.1	102.8	-1.4	-200.8	199.6	-7.7	-24.3	16.6	-1.8	-9.7	7.9
Other capital (mostly inter-company loans)	-81.3	-143.7	62.5	-91.3	-99.5	8.2	5.8	-3.6	9.4	1.4	0.0	1.4
PORTFOLIO INVESTMENT	352.7	-11.7	364.4	299.6	-21.0	320.6	17.1	-15.7	32.8	-14.9	-11.0	-3.9
Equity	13.9	97.3	-83.4	5.2	-14.9	20.1	-34.1	-8.0	-26.1	-9.5	-9.1	-0.4
Debt instruments	338.8	-108.9	447.8	294.4	-6.1	300.5	51.2	-7.7	58.9	-5.4	-1.9	-3.5
Bonds and notes	151.7	-120.8	272.5	143.4	6.6	136.8	32.7	-4.2	37.0	-10.2	-19.9	9.7
Money market instruments	187.1	11.9	175.2	150.9	-12.7	163.7	18.5	-3.5	21.9	4.8	17.9	-13.2
MEMO ITEM: COMBINED DIRECT AND PORTFOLIO INVESTMENT	152.2	-377.5	529.7	207.1	-321.3	528.4	15.1	-43.6	58.8	-15.3	-20.7	5.4
FINANCIAL DERIVATIVES (NET)	-69.1			6.0			0.9			-0.7		
OTHER INVESTMENT	83.9	-171.1	254.9	-120.6	630.3	-750.9	-11.0	-44.1	33.1	14.9	-8.5	23.5
Eurosystem	293.9	4.8	289.2	-202.9	9.6	-212.5	-10.2	-1.9	-8.3	-1.5	-0.2	-1.3
General government	-4.3	-3.3	-1.0	7.8	6.2	1.6	6.2	0.3	5.9	-2.8	-3.6	0.9
of which: currency and deposits	-4.6	-4.6		9.1	9.1		0.5	0.5		-1.5	-1.5	
MFIs (excluding the Eurosystem)	-120.3	-6.7	-113.6	127.0	536.1	-409.1	0.9	-13.8	14.7	-0.4	-16.8	16.4
Long-term	-256.7	-225.6	-31.2	-52.0	33.4	-85.4	12.2	22.8	-10.6	-12.0	-6.9	-5.0
Short-term	136.4	218.9	-82.5	179.0	502.7	-323.8	-11.2	-36.6	25.4	11.5	-9.9	21.4
Other sectors	-85.4	-165.9	80.4	-52.6	78.3	-130.9	-7.9	-28.7	20.8	19.6	12.1	7.5
of which: currency and deposits	18.6	18.6		11.5	11.5		-3.7	-3.7		6.2	6.2	
RESERVE ASSETS	-7.3	-7.3		11.2	11.2		-0.6	-0.6		0.3	0.3	
Errors and omissions	-27.4			-38.2			-0.8			-0.6		

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.