

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						January 2010 (revised)			February 2010		
	February 2009			February 2010								
	Net	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit
CURRENT ACCOUNT	-159.5	2,646.3	2,805.8	-46.4	2,271.7	2,318.1	-14.7	174.3	189.0	-5.2	185.9	191.0
Goods	-23.3	1,518.0	1,541.2	48.0	1,304.9	1,256.9	-7.4	100.2	107.5	5.3	111.7	106.4
Services	37.3	511.6	474.3	32.7	467.6	434.9	0.8	35.1	34.3	1.7	34.3	32.6
Income	-74.7	528.7	603.4	-34.1	407.5	441.5	-1.1	28.7	29.9	1.2	30.4	29.2
Current transfers	-98.8	88.1	186.9	-93.0	91.8	184.8	-7.1	10.4	17.4	-13.3	9.5	22.8
CAPITAL ACCOUNT	6.3	20.5	14.2	9.9	20.8	10.9	1.7	2.5	0.8	0.9	1.6	0.7
	Balance	Assets	Liabilities	Balance	Assets	Liabilities	Balance	Assets	Liabilities	Balance	Assets	Liabilities
FINANCIAL ACCOUNT¹⁾	183.9			27.0			14.5			7.2		
DIRECT INVESTMENT²⁾	-194.8	-259.1	64.2	-61.6	-272.9	211.3	-3.1	-5.8	2.6	0.2	-14.2	14.3
Equity capital and reinvested earnings	-66.0	-147.5	82.2	-4.4	-206.7	202.3	-2.4	-7.0	4.6	-1.5	-7.2	5.7
Other capital (mostly inter-company loans)	-129.7	-111.5	-18.0	-57.3	-66.2	8.9	-0.7	1.3	-2.0	1.7	-6.9	8.6
PORTFOLIO INVESTMENT	344.0	96.3	247.7	275.3	-118.3	393.6	-0.7	-30.9	30.2	10.7	-8.4	19.1
Equity	-106.7	111.0	-217.7	134.1	-68.9	202.9	21.2	2.9	18.3	1.3	-3.6	4.9
Debt instruments	450.6	-14.7	465.4	141.3	-49.4	190.7	-21.9	-33.8	11.9	9.4	-4.9	14.3
Bonds and notes	216.2	-39.0	255.2	14.5	-59.2	73.7	-12.4	-14.5	2.1	5.3	-5.3	10.6
Money market instruments	234.4	24.3	210.2	126.8	9.8	117.0	-9.5	-19.3	9.8	4.1	0.4	3.7
MEMO ITEM: COMBINED DIRECT AND PORTFOLIO INVESTMENT	149.2	-162.8	311.9	213.7	-391.2	604.9	-3.8	-36.6	32.8	10.9	-22.6	33.5
FINANCIAL DERIVATIVES (NET)	-20.6			33.8			5.1			-1.0		
OTHER INVESTMENT	50.4	357.1	-306.7	-216.3	293.1	-509.4	11.7	-49.5	61.2	0.9	-14.2	15.1
Eurosystem	212.7	20.5	192.2	-145.3	3.2	-148.5	-2.4	5.1	-7.5	4.6	1.7	2.8
General government	4.9	-2.0	6.9	1.2	1.3	-0.1	4.0	4.1	-0.1	5.3	1.1	4.2
of which: currency and deposits	-2.2	-2.2		9.1	9.1		2.9	2.9		-0.8	-0.8	
MFIs (excluding the Eurosystem)	-38.3	442.7	-481.0	-60.8	192.2	-253.1	2.8	-67.7	70.5	23.6	-9.0	32.6
Long-term	-218.3	-149.1	-69.1	-27.5	3.0	-30.4	10.9	9.5	1.5	-16.4	-13.8	-2.6
Short-term	180.0	591.9	-411.9	-33.4	189.3	-222.6	-8.1	-77.2	69.0	40.0	4.8	35.2
Other sectors	-128.8	-104.1	-24.7	-11.4	96.3	-107.7	7.3	9.0	-1.7	-32.6	-8.0	-24.6
of which: currency and deposits	46.5	46.5		41.1	41.1		5.5	5.5		-3.7	-3.7	
RESERVE ASSETS	4.9	4.9		-4.2	-4.2		1.5	1.5		-3.6	-3.6	
Errors and omissions	-30.7			9.5			-1.5			-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.