

Table 3: Quarterly international investment position of the euro area

(EUR billions, unless otherwise indicated; outstanding amounts at end of period, transactions during period)

	Q2 2009	Q3 2009 (revised)				Q4 2009				
	End-of-period outstanding amounts	Transactions ¹⁾		Other changes	End-of-period outstanding amounts	Transactions ¹⁾		Other changes	End-of-period outstanding amounts	
		as % of previous end-period outstanding amounts				as % of previous end-period outstanding amounts				as % of GDP
Financial account balance/ Net international investment position	-1,535.4	12.6	-	-74.7	-1,597.5	3.8	-	126.4	-1,467.3	-16.3
Direct investment	709.3	23.7	-	-36.0	697.0	7.8	-	47.3	752.0	8.4
Abroad	4,012.1	62.0	1.5	-32.0	4,042.1	62.8	1.6	33.6	4,138.5	46.1
Equity/reinvested earnings	3,149.6	37.0	1.2	-28.4	3,158.3	64.4	2.0	24.2	3,246.9	36.2
Other capital	862.4	24.9	2.9	-3.6	883.8	-1.6	-0.2	9.4	891.6	9.9
In the euro area	3,302.8	38.2	1.2	4.1	3,345.1	55.0	1.6	-13.6	3,386.5	37.7
Equity/reinvested earnings	2,484.2	35.4	1.4	-2.1	2,517.5	60.9	2.4	-11.6	2,566.9	28.6
Other capital	818.6	2.8	0.3	6.2	827.6	-5.9	-0.7	-2.1	819.6	9.1
Portfolio investment	-2,406.0	-78.2	-	-82.8	-2,566.9	-63.1	-	22.3	-2,607.7	-29.0
Assets	3,898.5	45.6	1.2	115.7	4,059.8	38.0	0.9	111.2	4,209.0	46.9
Equity securities	1,217.8	39.6	3.2	110.8	1,368.1	35.8	2.6	78.1	1,482.0	16.5
Debt securities	2,680.7	6.0	0.2	4.9	2,691.7	2.2	0.1	33.1	2,726.9	30.4
Bonds and notes	2,251.8	27.4	1.2	-1.5	2,277.7	25.1	1.1	42.1	2,344.9	26.1
Money market instruments	428.9	-21.4	-5.0	6.4	413.9	-22.9	-5.5	-9.0	382.0	4.3
Liabilities	6,304.5	123.7	2.0	198.4	6,626.7	101.1	1.5	89.0	6,816.7	75.9
Equity securities	2,307.1	89.5	3.9	180.9	2,577.5	50.4	2.0	91.5	2,719.4	30.3
Debt securities	3,997.4	34.3	0.9	17.5	4,049.2	50.7	1.3	-2.5	4,097.3	45.6
Bonds and notes	3,503.7	-19.2	-0.5	17.8	3,502.3	42.4	1.2	-17.5	3,527.3	39.3
Money market instruments	493.7	53.5	10.8	-0.4	546.8	8.3	1.5	15.0	570.1	6.3
MEMO ITEM: COMBINED DIRECT AND PORTFOLIO INVESTMENT	-1,696.7	-54.4	-	-118.8	-1,869.9	-55.3	-	69.6	-1,855.7	-20.7
Financial derivatives	-57.8	4.5	-	-6.8	-60.1	-5.8	-	17.6	-48.3	-0.5
Other investment	-162.4	62.9	-	1.2	-98.4	64.8	-	7.9	-25.7	-0.3
Assets	5,075.6	-91.0	-1.8	-75.8	4,908.9	-39.1	-0.8	56.2	4,926.0	54.9
Eurosystem	27.9	-6.7	-23.9	1.5	22.8	5.5	24.0	1.5	29.7	0.3
General government	103.8	-0.0	-0.0	11.0	114.8	6.6	5.7	0.6	122.0	1.4
MFIs excluding Eurosystem	2,966.5	-83.6	-2.8	-59.0	2,823.8	-4.4	-0.2	22.7	2,842.1	31.7
Other sectors	1,977.4	-0.6	-0.0	-29.2	1,947.5	-46.8	-2.4	31.4	1,932.2	21.5
Liabilities	5,238.0	-153.8	-2.9	-77.0	5,007.2	-103.9	-2.1	48.3	4,951.6	55.1
Eurosystem	313.4	-43.5	-13.9	-5.6	264.3	-16.8	-6.4	2.1	249.6	2.8
General government	59.7	0.7	1.2	-0.9	59.5	-3.9	-6.6	1.6	57.2	0.6
MFIs excluding Eurosystem	3,587.6	-79.5	-2.2	-57.8	3,450.3	-81.1	-2.4	25.4	3,394.6	37.8
Other sectors	1,277.4	-31.5	-2.5	-12.7	1,233.1	-2.1	-0.2	19.3	1,250.3	13.9
Reserve assets	381.5	-0.3	-0.1	49.7	430.8	0.1	0.0	31.4	462.4	5.1
MEMO ITEM: GROSS EXTERNAL DEBT	10,625.9	-	-	-	10,461.0	-	-	-	10,457.9	116.5

Source: ECB.

(1) In this table, contrary to the balance of payments sign convention, a positive (negative) number indicates an increase (decrease) of euro area assets.