

Table 3: Quarterly international investment position of the euro area

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

	Q3 2009	Q4 2009 (revised)				Q1 2010				
	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	-1,597.5	6.2	-	202.8	-1,388.5	-24.4	-	77.0	-1,336.0	-14.8
Direct investment	697.0	-9.0	-	62.9	750.8	34.9	-	63.4	849.2	9.4
Abroad	4,042.1	38.3	0.9	94.3	4,174.6	40.4	1.0	103.5	4,318.6	48.0
Equity/reinvested earnings	3,158.3	52.0	1.6	41.2	3,251.5	8.4	0.3	102.2	3,362.2	37.4
Other capital	883.8	-13.7	-1.6	53.1	923.1	32.0	3.5	1.3	956.4	10.6
In the euro area	3,345.1	47.3	1.4	31.4	3,423.8	5.5	0.2	40.1	3,469.4	38.6
Equity/reinvested earnings	2,517.5	56.3	2.2	-23.7	2,550.2	67.5	2.6	22.5	2,640.3	29.3
Other capital	827.6	-9.0	-1.1	55.1	873.6	-62.1	-7.1	17.5	829.1	9.2
Portfolio investment	-2,566.9	-53.9	-	55.6	-2,565.2	-22.4	-	-61.1	-2,648.6	-29.4
Assets	4,059.8	32.0	0.8	104.8	4,196.6	64.9	1.5	191.9	4,453.4	49.5
Equity securities	1,368.1	34.3	2.5	72.0	1,474.4	34.5	2.3	126.6	1,635.6	18.2
Debt securities	2,691.7	-2.3	-0.1	32.8	2,722.2	30.3	1.1	65.3	2,817.8	31.3
Bonds and notes	2,277.7	20.1	0.9	29.9	2,327.7	51.7	2.2	52.5	2,431.9	27.0
Money market instruments	413.9	-22.4	-5.4	2.9	394.5	-21.4	-5.4	12.8	385.9	4.3
Liabilities	6,626.7	85.9	1.3	49.1	6,761.8	87.3	1.3	253.0	7,102.0	78.9
Equity securities	2,577.5	34.2	1.3	81.1	2,692.9	4.9	0.2	116.2	2,813.9	31.3
Debt securities	4,049.2	51.7	1.3	-32.0	4,068.9	82.4	2.0	136.8	4,288.0	47.7
Bonds and notes	3,502.3	27.3	0.8	-19.6	3,510.1	72.2	2.1	151.2	3,733.5	41.5
Money market instruments	546.8	24.4	4.5	-12.4	558.8	10.2	1.8	-14.4	554.6	6.2
MEMO ITEM: COMBINED DIRECT AND PORTFOLIO INVESTMENT	-1,869.9	-62.9	-	118.5	-1,814.3	12.6	-	2.4	-1,799.4	-20.0
Financial derivatives	-60.1	-7.9	-	22.4	-45.6	-1.8	-	10.0	-37.4	-0.4
Other investment	-98.4	76.9	-	30.4	9.0	-39.8	-	32.9	2.1	0.0
Assets	4,908.9	-21.4	-0.4	41.6	4,929.1	84.4	1.7	118.6	5,132.1	57.0
Eurosystem	22.8	5.5	24.0	1.5	29.7	-7.0	-23.7	1.5	24.1	0.3
General government	114.8	6.7	5.8	2.3	123.8	-7.3	-5.9	5.6	122.2	1.4
MFIs excluding Eurosystem	2,823.8	-7.3	-0.3	25.9	2,842.3	55.7	2.0	68.8	2,966.9	33.0
Other sectors	1,947.5	-26.2	-1.3	12.0	1,933.3	43.0	2.2	42.7	2,018.9	22.4
Liabilities	5,007.2	-98.3	-2.0	11.2	4,920.1	124.2	2.5	85.6	5,129.9	57.0
Eurosystem	264.3	-13.3	-5.0	0.9	251.9	-5.3	-2.1	5.5	252.1	2.8
General government	59.5	-3.9	-6.6	-0.4	55.1	5.8	10.5	-0.3	60.7	0.7
MFIs excluding Eurosystem	3,450.3	-84.0	-2.4	31.6	3,398.0	100.6	3.0	79.5	3,578.1	39.8
Other sectors	1,233.1	2.9	0.2	-20.9	1,215.1	23.0	1.9	1.0	1,239.1	13.8
Reserve assets	430.8	0.1	0.0	31.4	462.4	4.6	1.0	31.7	498.7	5.5
MEMO ITEM: GROSS EXTERNAL DEBT	10,461.0	-	-	-	10,388.7	-	-	-	10,781.6	119.8

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.