

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

A) Balance of payments

17.9 Financial account. Direct and portfolio investment

Net changes in assets
MFIs and General government

EUR millions

		Direct investment	Portfolio investment									
		MFIs	Banco de España			Other monetary financial institutions					General government	
		Total	Debt securities (a)			Total	Equity and investment fund shares	Debt securities (a)			Total	of which:
			Total	Long-term	Short-term			Total	Long-term	Short-term		Debt securities Long-term
1	2=3+4	3	4	5=6+7	6	7=8+9	8	9	10	11		
14		8 418	-3 688	-3 688	-	6 234	2 476	3 758	5 944	-2 186	-4 445	-4 445
15		11 525	15 996	15 996	-	-1 144	1 774	-2 918	-2 399	-519	-3 049	-3 058
16	P	6 211	11 526	11 526	-	-1 887	-1 707	-180	1 687	-1 867	106	105
17	P	5 405	7 104	7 104	-	7 029	4 530	2 499	2 852	-353	81	83
18	P	6 402	7 959	7 959	-	13 453	452	13 001	11 653	1 347	699	696
15	Q2	4 280	4 804	4 804	-	2 296	1 410	887	1 364	-477	142	137
	Q3	3 367	2 665	2 665	-	-1 987	-334	-1 653	-3 095	1 442	71	72
	Q4	2 510	5 797	5 797	-	-10 898	1 488	-12 386	-9 762	-2 623	-2 848	-2 848
16	Q1	P	3 358	5 440	5 440	-	2 231	114	2 117	1 385	732	60
	Q2	P	812	2 727	2 727	-	-4 330	-2 166	-2 164	-1 411	-753	6
	Q3	P	775	-418	-418	-	2 668	77	2 591	1 624	967	30
	Q4	P	1 265	3 777	3 777	-	-2 457	268	-2 724	89	-2 814	9
17	Q1	P	1 448	2 420	2 420	-	7 617	285	7 332	5 926	1 407	16
	Q2	P	1 210	1 339	1 339	-	594	1 325	-731	-161	-569	75
	Q3	P	1 641	508	508	-	-2 542	-536	-2 007	-2 109	102	1
	Q4	P	1 106	2 838	2 838	-	1 361	3 456	-2 095	-803	-1 292	-11
18	Q1	P	2 753	3 421	3 421	-	8 990	-759	9 749	8 233	1 516	197
	Q2	P	1 658	2 806	2 806	-	-1 486	-74	-1 412	169	-1 580	89
	Q3	P	1 041	1 371	1 371	-	4 839	-29	4 867	4 438	429	163
	Q4	P	950	361	361	-	1 109	1 314	-205	-1 187	982	249
19	Q1	P	1 765	-1 119	-1 518	399	872	2 090	-1 219	-2 366	1 147	120

See the definition of the main items in the notes at the end of the chapter.

a. Debt securities are divided into short term (under one year) and long term (one year or more).