

## 17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

## A) Balance of payments

## 17.10 Financial account. Direct and portfolio investment

Net changes in assets  
Other resident sectors

EUR millions

	Other resident sectors											
	Direct investment				Portfolio investment							
	Total 1=3+4	of which: 2 NMFIs	Equity 3	Debt instruments 4	Total 5=7+8	of which: 6 NMFIs	Equity and investment fund shares 7	Debt securities (a)				
								Total 8=9+10	Long- term 9	Short- term 10		
<b>17</b>		34 652	8 682	41 697	-7 045	71 601	53 574	51 267	20 334	18 158	2 176	
<b>18</b>		20 973	4 474	21 152	-179	33 071	31 457	14 548	18 523	14 785	3 738	
<b>19</b>	P	20 606	3 017	2 422	18 184	25 207	18 810	13 709	11 498	12 696	-1 198	
<b>20</b>	P	38 887	-4 941	26 680	12 207	43 551	23 041	32 415	11 136	10 590	546	
<b>21</b>	P	17 203	-2 298	13 558	3 645	67 950	43 984	54 404	13 546	11 065	2 481	
<b>18</b>	Q2	7 021	1 081	7 459	-438	10 247	8 612	1 614	8 633	7 514	1 120	
	Q3	8 804	1 646	11 387	-2 583	11 634	10 952	5 384	6 250	3 999	2 251	
	Q4	-3 800	-139	-4 822	1 022	-2 578	775	-3 499	921	-424	1 345	
<b>19</b>	Q1	P	9 649	1 911	6 374	3 275	-2 409	-899	-1 221	-1 187	-772	-415
	Q2	P	8 356	420	3 892	4 464	6 681	4 585	2 979	3 702	3 713	-11
	Q3	P	4 548	2 158	6 323	-1 776	10 082	7 391	2 754	7 328	7 660	-332
	Q4	P	-1 946	-1 472	-14 167	12 221	10 853	7 733	9 197	1 655	2 095	-440
<b>20</b>	Q1	P	11 599	979	15 489	-3 890	8 144	3 684	2 674	5 470	5 195	275
	Q2	P	9 013	1 894	9 926	-913	13 324	8 121	10 444	2 880	2 611	269
	Q3	P	13 893	360	11 257	2 636	9 824	6 396	5 691	4 133	2 999	1 134
	Q4	P	4 383	-8 173	-9 992	14 375	12 259	4 840	13 606	-1 347	-215	-1 132
<b>21</b>	Q1	P	8 840	545	7 155	1 685	22 504	14 100	16 204	6 300	4 424	1 876
	Q2	P	20 813	1 028	13 814	6 999	19 975	13 361	15 721	4 254	2 429	1 824
	Q3	P	-2 476	-1 273	-3 761	1 285	9 494	5 510	7 979	1 515	1 582	-67
	Q4	P	-9 974	-2 597	-3 650	-6 324	15 978	11 014	14 501	1 477	2 629	-1 152
<b>22</b>	Q1	P	7 743	703	7 880	-137	5 320	5 711	-6 004	11 324	9 646	1 677

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).