

## 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:	Equity 3	Debt instruments 4	Total 5=7+8	of which:	Equity and investment fund shares 7	Debt securities (a)		
		2				NMFIs		6	NMFIs	Total 8=9+10
<b>14</b>	23 184	1 685	17 439	5 745	50 027	43 080	31 899	18 128	16 865	1 263
<b>15</b>	36 782	-58	25 479	11 303	69 109	57 239	48 421	20 688	21 636	-948
<b>16</b>	P 43 723	8 261	31 570	12 154	27 884	24 200	12 296	15 588	15 064	524
<b>17</b>	P 18 178	-298	28 384	-10 206	71 489	54 254	51 007	20 482	18 170	2 312
<b>18</b>	P 21 160	5 647	21 237	-77	33 929	30 429	15 617	18 313	14 662	3 651
<b>15</b> Q2	17 919	876	16 548	1 371	20 761	18 491	16 920	3 841	4 233	-391
Q3	9 224	2 404	5 340	3 884	12 927	11 341	8 074	4 853	5 573	-720
Q4	1 727	-4 355	-2 036	3 763	11 714	9 206	7 543	4 171	4 167	4
<b>16</b> Q1	P 12 763	4 793	9 374	3 389	1 448	1 842	-97	1 546	1 729	-183
Q2	P 18 523	1 463	13 029	5 494	10 694	10 151	5 222	5 472	5 322	150
Q3	P 8 937	425	7 545	1 391	7 155	5 540	2 476	4 679	4 649	30
Q4	P 3 501	1 580	1 621	1 880	8 587	6 667	4 696	3 891	3 363	528
<b>17</b> Q1	P 9 908	705	6 176	3 732	22 537	16 909	15 442	7 095	5 525	1 570
Q2	P 3 140	-404	-1 731	4 871	23 236	18 177	15 259	7 977	6 608	1 369
Q3	P 9 139	162	5 298	3 841	13 356	11 587	9 032	4 324	3 495	829
Q4	P -4 009	-761	18 641	-22 650	12 359	7 580	11 274	1 085	2 540	-1 455
<b>18</b> Q1	P 5 954	1 264	4 761	1 193	14 024	11 187	11 349	2 675	3 661	-986
Q2	P 6 567	1 389	7 254	-687	10 352	8 617	1 801	8 551	7 446	1 105
Q3	P 7 154	934	8 975	-1 821	11 828	10 812	5 747	6 080	3 843	2 237
Q4	P 1 485	2 060	247	1 238	-2 275	-188	-3 281	1 006	-288	1 295
<b>19</b> Q1	P 5 009	826	2 230	2 779	-833	158	-1 229	396	269	127

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).