

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

A) Balance of payments

17.14 Financial account. Direct and portfolio investment

Net changes in liabilities

Other resident sectors

EUR millions

		Other resident sectors									
		Direct investment				Portfolio investment					
		of which:		Equity	Debt instruments	of which:		Equity and investment fund shares	Debt securities (a)		
		Total	NMFIs			Total	NMFIs		Long-term	Short-term	
		1=3+4	2	3	4	5=7+8+9	6	7	8	9	
17		29 145	8 870	23 175	5 970	-5 549	-17 406	5 988	-7 721	-3 816	
18		44 808	11 724	43 537	1 271	-11 273	-4 817	-7 545	-4 608	880	
19	P	25 486	2 185	27 624	-2 139	11 678	-2 248	6 120	1 994	3 564	
20	P	24 626	-6 655	16 968	7 658	6 250	-5 232	9 997	-867	-2 880	
21	P	27 237	-2 062	20 308	6 929	22 014	854	11 699	8 807	1 507	
18	Q2	23 858	2 439	21 016	2 842	-11 974	-2 303	-8 899	-3 706	631	
	Q3	14 621	3 495	11 871	2 750	1 277	-1 977	-537	1 367	447	
	Q4	-8 428	3 794	-2 678	-5 750	-1 098	-611	1 124	-1 866	-356	
19	Q1	P	12 856	883	12 876	-20	10 055	-468	4 630	3 423	2 001
	Q2	P	3 618	-1 936	6 229	-2 611	-1 205	-249	-1 515	559	
	Q3	P	5 803	1 560	1 292	4 512	2 100	-1 442	-897	975	
	Q4	P	3 209	1 679	7 228	-4 019	728	-227	2 636	-890	
20	Q1	P	3 388	-4 973	2 722	666	-4 804	-1 731	-1 505	-2 890	-409
	Q2	P	8 189	4 218	9 488	-1 299	2 683	-314	1 624	1 401	-343
	Q3	P	8 438	-952	6 991	1 447	3 339	-2 038	4 774	-1 227	-209
	Q4	P	4 611	-4 949	-2 233	6 844	5 033	-1 148	5 104	1 849	-1 919
21	Q1	P	11 293	454	6 071	5 222	-1 729	-2 116	-669	-1 621	561
	Q2	P	19 795	86	4 512	15 282	11 415	849	8 291	3 214	-90
	Q3	P	-2 897	-3 173	1 099	-3 995	4 371	1 139	2 027	528	1 815
	Q4	P	-954	571	8 626	-9 580	7 957	981	2 050	6 686	-779
22	Q1	P	9 821	668	5 812	4 009	-1 297	-605	-723	-1 724	1 150

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).