

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**
**A) Balance of payments**
**17.15 Financial account. Other investment  
Net changes in liabilities**
**Breakdown by institutional sector**
*EUR millions*

	Total	General government			Other resident sectors				Monetary financial institutions					
		Total	Loans	Other financial liabilities (a)	Total	of which:		Loans	Other financial liabilities (a)	Total	Banco de España	Other monetary financial institutions		
						Total	NMFIs					Total	Deposits	Other financial liabilities (a)
		1=2+5+9	2=3+4	3	4			5=7+8	6	7	8			
<b>14</b>	6 196	4 977	5 239	-262	-1 441	1 961	-4 327	2 886	2 660	-3 644	6 304	5 839	465	
<b>15</b>	39 671	-9 001	-8 908	-93	25	385	-2 046	2 070	48 647	74 500	-25 853	-24 435	-1 418	
<b>16</b>	P 65 338	-2 096	-2 833	736	-584	-1 568	-4 526	3 942	68 019	86 709	-18 691	-18 860	169	
<b>17</b>	P 59 358	-4 744	-4 018	-725	4 213	1 488	-1 496	5 710	59 888	57 069	2 819	1 138	1 681	
<b>18</b>	P 43 427	-9 241	-9 174	-67	24 442	9 833	18 927	5 515	28 226	44 072	-15 845	-16 054	209	
<b>15 Q2</b>	8 120	261	270	-8	-573	-456	-1 011	438	8 432	18 302	-9 871	-11 034	1 163	
<b>Q3</b>	10 359	-3 114	-3 105	-9	1 031	1 583	1 130	-99	12 442	6 395	6 047	7 126	-1 079	
<b>Q4</b>	-3 041	-2 232	-2 224	-7	-2 064	-714	-1 982	-83	1 255	25 657	-24 402	-23 782	-620	
<b>16 Q1</b>	P 31 978	-219	-231	13	1 165	465	884	281	31 031	14 914	16 118	15 673	444	
<b>Q2</b>	P 30 983	-732	-744	13	-1 118	-665	-2 706	1 588	32 833	43 551	-10 718	-10 525	-193	
<b>Q3</b>	P 2 295	-69	-83	14	-1 142	-1 119	-644	-498	3 506	17 092	-13 586	-14 008	421	
<b>Q4</b>	P 82	-1 077	-1 774	697	511	-249	-2 059	2 570	649	11 153	-10 504	-10 001	-504	
<b>17 Q1</b>	P 47 751	-1 812	-1 037	-775	3 303	2 308	237	3 066	46 260	49 197	-2 937	-3 445	508	
<b>Q2</b>	P -2 038	-198	-191	-7	100	1 691	-630	730	-1 940	-706	-1 234	-2 140	906	
<b>Q3</b>	P 4 346	-3	2	-6	-1 612	-2 574	-1 484	-128	5 961	5 267	695	-995	1 690	
<b>Q4</b>	P 9 299	-2 731	-2 793	62	2 422	63	380	2 041	9 608	3 312	6 296	7 719	-1 423	
<b>18 Q1</b>	P 14 638	-3 335	-3 275	-60	10 183	9 210	8 525	1 658	7 790	10 396	-2 607	-2 726	119	
<b>Q2</b>	P 14 816	-3 590	-3 586	-4	4 538	1 447	1 911	2 628	13 868	23 132	-9 264	-9 090	-174	
<b>Q3</b>	P 1 942	607	608	-1	-2 385	-533	-2 181	-205	3 721	864	2 857	-701	3 558	
<b>Q4</b>	P 12 031	-2 923	-2 921	-3	12 106	-291	10 672	1 434	2 848	9 679	-6 831	-3 536	-3 295	
<b>19 Q1</b>	P -772	-437	-432	-5	-1 353	-1 501	-2 018	666	1 018	-6 410	7 428	7 875	-447	

a. Other financial assets and liabilities include other equity which does not take the form of securities and is not included in portfolio investment (this is the case of some stakes in international organisations), trade credit and advances, other accounts receivable/payable, insurance, pension schemes, standardised guarantee systems and allocations of special drawing rights.