

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

17.21 Summary

B) International investment position

End-of-period positions

EUR billions

	Net IIP	Total, excluding Banco de España											Banco de España			
		Net IIP excluding Banco de España	Direct investment			Portfolio investment			Other investment			Financial derivatives. Net position	Banco de España Net position	Reserves	Net position with the Euro-system	Other
			Net position	Assets	Liabilities	Net position	Assets	Liabilities	Net position	Assets	Liabilities					
1=2+13	2=3+6+9+12	3=4-5	4	5	6=7-8	7	8	9=10-11	10	11	12	13=14 to 16	14	15	16	
11	-984	-926	-27	525	552	-572	271	842	-333	323	656	6	-58	36	-144	49
12	-935	-712	-18	536	554	-497	293	790	-201	366	567	5	-222	38	-298	38
13	-977	-868	-63	516	579	-588	314	902	-222	324	546	5	-109	34	-162	19
14	-1 017	-940	-70	540	610	-629	381	1 010	-236	323	559	-4	-77	41	-114	-4
15 Q1	-1 029	-943	-37	585	623	-673	437	1 110	-226	339	565	-7	-86	51	-135	-3
Q2	-992	-894	-34	594	628	-629	444	1 073	-227	326	552	-5	-98	49	-145	-2
Q3	-987	-889	-53	583	636	-611	437	1 048	-223	332	556	-1	-98	49	-142	-5
Q4	-967	-853	-46	590	636	-606	442	1 048	-197	332	529	-4	-114	50	-165	1
16 Q1	P -984	-863	-49	597	646	-589	434	1 023	-215	328	543	-11	-121	49	-175	5
Q2	P -962	-810	-39	619	659	-572	439	1 011	-188	343	531	-10	-153	54	-213	5
Q3	P -979	-819	-52	623	675	-581	453	1 034	-178	338	516	-9	-159	59	-219	1
Q4	P -955	-790	-41	633	674	-575	464	1 039	-168	339	507	-6	-165	60	-225	0
17 Q1	P -976	-769	-41	650	691	-567	500	1 067	-154	350	505	-7	-207	60	-268	0
Q2	P -1 006	-801	-60	636	696	-576	520	1 096	-159	340	500	-6	-205	57	-261	-1
Q3	P -997	-791	-53	641	694	-568	533	1 101	-162	334	496	-8	-206	56	-259	-3
Q4	P -974	-772	-52	640	692	-564	546	1 109	-151	350	501	-6	-201	58	-256	-3
18 Q1	P -986	-780	-64	640	704	-556	566	1 121	-152	352	504	-8	-207	57	-261	-3
Q2	P -983	-763	-96	635	730	-532	573	1 105	-128	370	498	-7	-220	59	-273	-6
Q3	P -966	-752	-100	642	742	-521	588	1 109	-124	379	503	-7	-214	59	-265	-8
Q4	P -931	-716	-78	650	728	-522	559	1 082	-108	397	505	-7	-215	62	-266	-11
19 Q1	P -945	-734	-76	667	743	-563	584	1 147	-83	429	512	-12	-211	64	-269	-6

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