

## 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	
<b>13</b>	-947	-847	-52	537	589	-588	314	902	-212	344	556	5	-100	34	-162	28
<b>14</b>	-990	-923	-60	560	620	-629	382	1 011	-229	344	573	-4	-68	41	-114	5
<b>15</b>	-958	-852	-45	614	659	-615	441	1 056	-189	351	539	-4	-106	50	-165	10
<b>16</b>	-952	-794	-50	661	711	-578	465	1 043	-161	358	519	-6	-158	60	-225	7
<b>17</b> Q1	-974	-774	-51	685	737	-571	500	1 071	-144	369	514	-7	-201	60	-268	7
Q2	-1 007	-808	-73	673	746	-580	520	1 100	-150	357	507	-6	-199	57	-261	5
Q3	-996	-795	-64	681	745	-572	534	1 105	-152	352	504	-8	-201	56	-259	2
Q4	-986	-790	-77	674	751	-566	547	1 113	-141	369	510	-7	-196	58	-256	2
<b>18</b> Q1	P -998	-796	-93	680	773	-555	568	1 123	-140	374	514	-8	-201	57	-261	2
Q2	P -1 001	-787	-126	677	803	-538	575	1 114	-115	393	508	-8	-214	59	-273	-1
Q3	P -986	-777	-136	686	821	-525	591	1 116	-109	398	507	-7	-209	59	-265	-3
Q4	P -954	-743	-127	682	809	-516	562	1 077	-93	415	508	-8	-210	62	-266	-6
<b>19</b> Q1	P -951	-745	-124	707	831	-544	588	1 133	-67	451	518	-9	-206	64	-269	-1
Q2	P -948	-740	-120	715	835	-564	610	1 174	-44	462	506	-12	-208	65	-271	-2
Q3	P -949	-769	-128	718	846	-587	626	1 213	-41	462	503	-13	-180	68	-241	-8
Q4	P -926	-736	-122	723	845	-575	646	1 221	-34	482	516	-5	-190	67	-245	-11
<b>20</b> Q1	P -883	-683	-148	695	843	-533	594	1 127	-6	531	537	3	-200	68	-256	-12
Q2	P -908	-667	-167	686	853	-525	643	1 168	26	542	516	-2	-241	69	-314	4
Q3	P -907	-668	-179	685	864	-492	660	1 153	3	512	510	0	-240	68	-314	6
Q4	P -948	-678	-185	696	881	-481	706	1 188	-6	491	498	-6	-270	66	-348	12
<b>21</b> Q1	P -935	-686	-185	711	896	-464	747	1 212	-29	495	524	-7	-250	67	-334	18

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