

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

17.2a Financial account. Summary. Continued

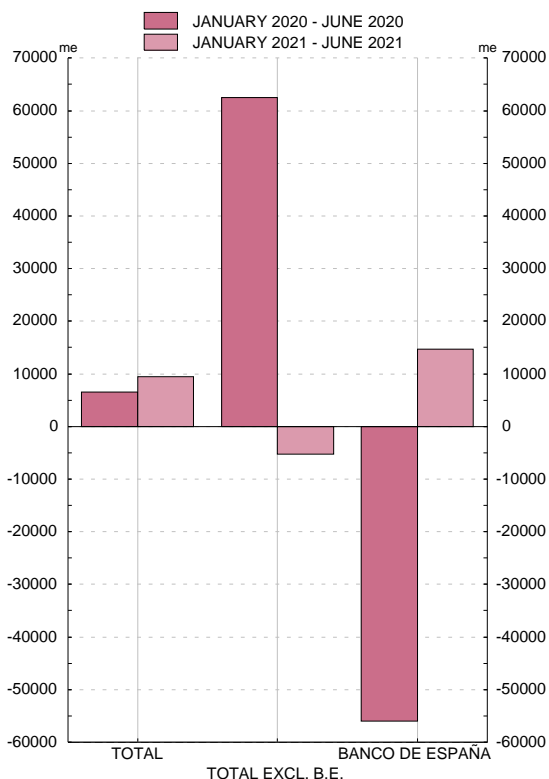
A) Balance of payments

■ Series depicted in chart.

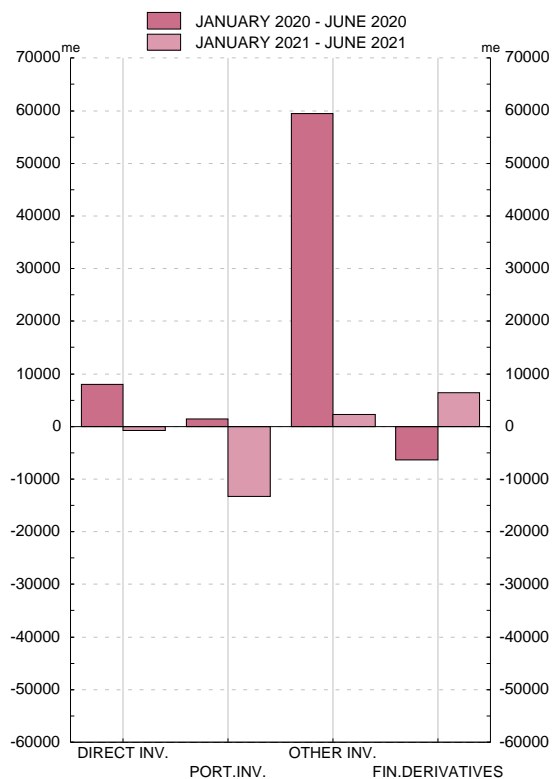
EUR millions

	Financial account	Total, excluding Banco de España											Banco de España (b)				
		Total	Direct investment			Portfolio investment			Other investment (a)			Financial derivatives	Total	Reserves	Net position with Euro-system	Other	
			Net balance	Assets	Liabilities	Net balance	Assets	Liabilities (a)	Net balance	Assets	Liabilities						
																	1=2+13
18	P	33 244	47 493	-13 346	32 563	45 909	15 238	47 415	32 177	46 356	42 148	-4 208	-755	-14 249	2 182	-9 487	-6 945
19	P	24 863	10 050	9 966	22 962	12 996	-50 974	36 588	87 562	59 320	63 130	3 810	-8 262	14 814	674	20 533	-6 394
20	P	16 873	98 346	15 662	38 781	23 119	54 214	65 102	10 887	32 792	18 629	-14 163	-4 321	-81 473	-346	-102 273	21 146
20 J-J	P	6 541	62 506	8 049	20 271	12 222	1 437	31 201	29 764	59 423	59 704	282	-6 403	-55 965	-1 869	-68 326	14 229
21 J-J	A	9 452	-5 265	-774	24 513	25 287	-13 282	51 199	64 482	2 327	14 903	12 576	6 465	14 717	262	794	13 661
20 Mar	P	-2 165	27 114	3 780	7 672	3 892	3 298	-8 380	-11 678	22 486	34 787	12 301	-2 450	-29 279	-757	-26 956	-1 566
Apr	P	1 169	21 459	-3 960	702	4 662	16 615	3 096	-13 518	9 666	-13 425	-23 091	-862	-20 290	1 554	-24 364	2 520
May	P	-1 543	13 750	2 694	3 128	433	6 404	10 034	3 630	3 820	8 750	4 930	832	-15 294	-994	-21 341	7 041
Jun	P	5 934	13 104	2 936	4 797	1 860	-9 646	5 836	15 482	19 872	18 750	-1 122	-57	-7 170	-176	-12 144	5 149
Jul	P	5 801	2 136	6 405	4 760	-1 644	3 709	3 915	206	-8 924	-18 738	-9 814	946	3 665	448	1 789	1 428
Aug	P	-2 962	-6 897	1 293	5 093	3 800	1 298	309	-989	-10 346	-12 760	-2 413	858	3 935	422	3 205	309
Sep	P	1 530	6 427	-2 509	2 337	4 846	9 784	8 012	-1 772	-966	7 073	8 040	119	-4 897	520	-5 440	22
Oct	P	-6 594	-14 572	-5 346	5 720	11 067	16 202	5 480	-10 722	-24 857	-12 149	12 708	-570	7 978	-251	8 025	203
Nov	P	6 451	25 846	671	1 797	1 126	12 883	7 727	-5 156	11 709	4 560	-7 149	583	-19 395	247	-22 681	3 039
Dec	P	6 106	22 900	7 099	-1 197	-8 296	8 902	8 458	-444	6 754	-9 062	-15 816	145	-16 794	136	-18 845	1 916
21 Jan	P	-3 981	-7 368	-1 075	2 499	3 574	4 190	6 473	2 283	-11 967	6 983	18 951	1 484	3 388	291	1 251	1 845
Feb	P	-733	9 369	-2 543	1 072	3 615	-415	15 959	16 374	10 801	-4 617	-15 418	1 526	-10 103	-474	-12 710	3 081
Mar	P	4 978	-23 802	2 145	4 943	2 798	-4 016	7 609	11 625	-23 715	-4 505	19 210	1 784	28 780	-178	25 358	3 601
Apr	A	1 129	9 388	271	2 421	2 151	-870	6 711	7 581	9 657	2 168	-7 489	330	-8 259	45	-9 346	1 042
May	A	5 916	6 653	2 785	10 907	8 122	4 775	5 331	556	-1 860	3 074	4 934	953	-736	177	-2 792	1 879
Jun	A	2 143	497	-2 357	2 670	5 027	-16 946	9 117	26 062	19 411	11 799	-7 612	388	1 647	402	-968	2 213

FINANCIAL ACCOUNT (NCA-NCL)



FINANCIAL ACCOUNT, EXCLUDING BANCO DE ESPAÑA. DETAIL (VNA-VNP)



Sources: BE.

a. Mainly, loans, deposits and repos.

b. A positive (negative) sign indicates an increase (decrease) in the reserves and/or claims of the BE with the Eurosystem and/or other assets and liabilities to the BE.