

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

17.2a Financial account. Summary. Continued

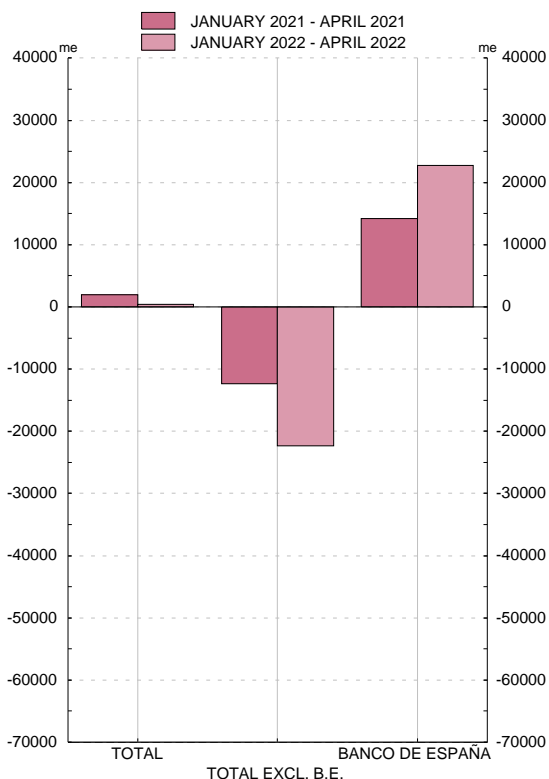
A) Balance of payments

■ Series depicted in chart.

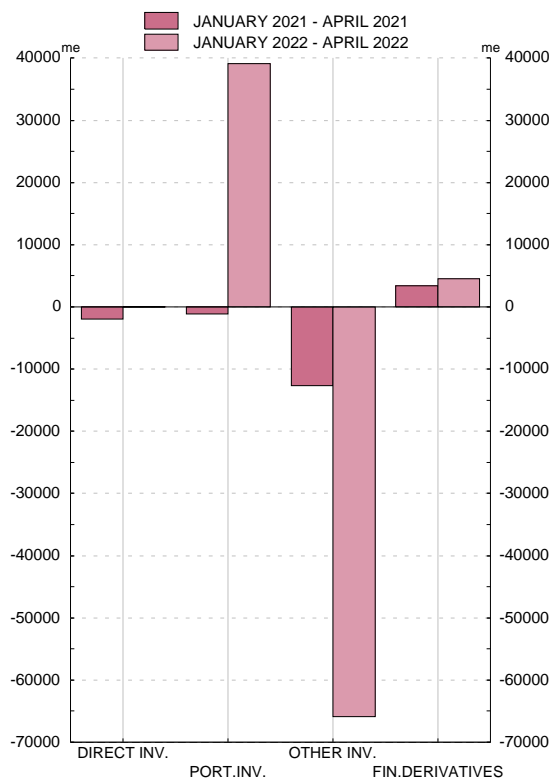
EUR millions

Financial account	Total, excluding Banco de España											Banco de España (b)					
	Net balance	Net balance	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	2=3+6+9+12	3=4-5	4	5	6=7-8	7	8	9=10-11	10	11	12	13=14+15+16	14	15	16	
<b>19</b>	P	25 298	10 484	6 619	28 525	21 906	-48 004	33 282	81 286	59 421	62 359	2 938	-7 552	14 814	674	20 533	-6 394
<b>20</b>	P	17 252	98 228	19 598	49 270	29 672	53 675	64 571	10 896	32 044	18 850	-13 194	-7 090	-80 975	-346	-102 273	21 644
<b>21</b>	P	29 194	13 168	-13 153	17 155	30 308	-583	71 558	72 141	22 712	38 062	15 350	4 192	16 026	10 315	862	4 849
<b>21 J-A</b>	P	1 901	-12 349	-1 981	11 853	13 834	-1 127	38 585	39 713	-12 628	1 759	14 387	3 386	14 251	-316	4 554	10 013
<b>22 J-A</b>	A	417	-22 297	-56	12 801	12 856	39 135	22 238	-16 897	-65 930	9 964	75 895	4 555	22 714	-104	14 002	8 816
<b>21 Jan</b>	P	-2 745	-6 748	-657	3 656	4 313	5 210	6 788	1 578	-12 025	7 825	19 850	723	4 003	291	1 251	2 461
<b>Feb</b>	P	-2 030	7 914	-2 644	1 983	4 627	-997	16 641	17 638	10 752	-3 594	-14 346	804	-9 944	-474	-12 710	3 239
<b>Mar</b>	P	3 880	-24 521	1 723	5 145	3 422	-6 085	7 298	13 382	-21 302	-5 024	16 278	1 142	28 401	-178	25 358	3 221
<b>Apr</b>	P	2 797	11 005	-402	1 069	1 471	744	7 858	7 114	9 946	2 551	-7 395	717	-8 209	45	-9 346	1 092
<b>May</b>	P	-3 528	-2 831	-4 373	8 197	12 570	4 849	5 420	571	-4 137	1 887	6 024	830	-697	177	-2 792	1 918
<b>Jun</b>	P	7 839	7 848	-1 312	5 063	6 375	-11 954	9 781	21 735	20 637	12 183	-8 454	477	-9	402	-968	557
<b>Jul</b>	P	-493	-3 680	363	-5 543	-5 906	5 159	5 083	-77	-9 965	-2 803	7 161	762	3 187	-278	-1 200	4 666
<b>Aug</b>	P	5 310	-6 047	-2 418	3 364	5 782	46	-1 506	-1 551	-4 859	4 382	9 241	1 185	11 357	10 997	9 231	-8 871
<b>Sep</b>	P	5 781	-6 100	4 708	2 601	-2 108	-15 288	-1 552	13 736	3 299	-439	-3 738	1 181	11 880	114	13 376	-1 610
<b>Oct</b>	P	7 489	3 879	-1 545	2 390	3 935	16 755	12 383	-4 372	-11 852	5 065	16 917	521	3 610	383	1 252	1 975
<b>Nov</b>	P	1 689	6 676	-4 267	259	4 525	-1 611	3 590	5 202	14 821	10 114	-4 707	-2 267	-4 987	-1 473	-5 610	2 096
<b>Dec</b>	P	3 206	25 772	-2 330	-11 028	-8 698	2 589	-227	-2 816	27 397	5 915	-21 482	-1 885	-22 566	310	-16 981	-5 895
<b>22 Jan</b>	P	-6 254	-15 167	-36	1 545	1 581	14 084	7 987	-6 097	-29 597	-10 077	19 521	383	8 914	546	1 890	6 478
<b>Feb</b>	P	1 466	2 724	537	4 294	3 756	5 859	7 521	1 662	-5 045	3 334	8 379	1 372	-1 257	-326	-2 804	1 872
<b>Mar</b>	P	6 783	24 956	-734	4 272	5 006	-862	1 246	2 108	25 163	26 644	1 482	1 389	-18 173	-206	-16 948	-1 019
<b>Apr</b>	A	-1 579	-34 809	177	2 690	2 513	20 054	5 484	-14 570	-56 450	-9 938	46 513	1 411	33 231	-118	31 863	1 485

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.