

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

A) Balance of payments

17.9 Financial account. Direct and portfolio investment

Net changes in assets
MFIs and General government

EUR millions

		Direct investment	Portfolio investment									
		MFIs	Banco de España			Other monetary financial institutions					General government	
		Total	Debt securities (a)			Total	Equity and investment fund shares	Debt securities (a)			Total	of which:
			Total	Long-term	Short-term			Total	Long-term	Short-term		Debt securities Long-term
1	2=3+4	3	4	5=6+7	6	7=8+9	8	9	10	11		
18		10 835	8 681	8 681	-	13 526	450	13 075	11 680	1 395	712	709
19		8 498	226	-472	698	7 412	4 871	2 541	2 901	-360	663	647
20		10 727	26 056	26 356	-300	19 916	4 793	15 123	15 247	-124	989	824
21	P	2 192	33 444	32 392	1 052	1 158	3 549	-2 391	-1 549	-842	1 351	912
22	P	8 742	8 030	9 488	-1 457	22 572	-8 405	30 977	29 997	980	685	494
19	Q3	3 566	-765	-765	-0	-4 525	1 086	-5 611	-4 588	-1 023	167	164
	Q4	-1 453	1 652	1 653	-0	3 161	1 477	1 684	3 175	-1 491	-8	-12
20	Q1	3 122	2 560	2 960	-400	3 917	167	3 751	2 288	1 463	91	70
	Q2	1 729	12 642	12 696	-54	5 046	-1 144	6 190	5 483	707	485	372
	Q3	2 561	3 962	3 762	200	1 760	2 123	-363	536	-899	250	242
	Q4	3 315	6 892	6 938	-45	9 193	3 647	5 546	6 940	-1 395	162	141
21	Q1	P	1 721	8 968	9 168	-200	7 508	703	6 805	5 172	1 633	356
	Q2	P	-5 646	8 141	8 137	-4	1 227	2 995	-1 768	-2 116	348	722
	Q3	P	3 782	7 743	7 927	-184	-7 582	972	-8 554	-9 153	599	185
	Q4	P	2 334	8 592	7 160	1 432	6	-1 120	1 126	4 548	-3 422	89
22	Q1	P	3 684	5 431	5 006	425	11 730	-4 817	16 547	15 933	615	160
	Q2	P	2 031	2 509	3 669	-1 160	5 186	-4 051	9 237	7 814	1 424	161
	Q3	P	503	-339	384	-722	4 462	-757	5 219	5 580	-361	448
	Q4	P	2 525	429	429	-	1 194	1 221	-27	671	-698	-83
23	Q1	P	1 691	36	36	-	9 850	1 361	8 489	6 722	1 767	321
	Q2	P	2 844	-379	-379	-	3 728	-371	4 099	3 389	710	-513

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

-: Null

a. Debt securities are divided into short term (under one year) and long term (one year or more).