

## 17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

## A) Balance of payments

## 17.14 Financial account. Direct and portfolio investment

## Net changes in liabilities

## Other resident sectors

EUR millions

	Other resident sectors									
	Direct investment					Portfolio investment				
	of which:		Equity	Debt instruments	of which:		Equity and investment fund shares	Debt securities (a)		
	Total	NMFIs			Total	NMFIs		Long-term	Short-term	
1=3+4	2	3	4	5=7+8+9	6	7	8	9		
<b>20</b>	27 711	6 114	20 415	7 296	10 338	-2 718	9 701	1 837	-1 200	
<b>21</b>	50 907	11 541	34 840	16 067	20 279	-184	13 470	4 696	2 113	
<b>22</b>	59 590	11 092	43 340	16 250	-2 001	224	5 128	-8 359	1 231	
<b>23</b> P	40 218	8 839	36 219	4 000	-13 250	-2 196	-9 759	1 279	-4 770	
<b>24</b> P	34 213	7 103	25 799	8 414	15 229	2 474	584	14 260	385	
<b>21</b> Q3	3 562	2 474	5 342	-1 779	3 283	-310	2 311	-942	1 914	
Q4	7 582	3 935	15 622	-8 040	6 856	1 242	2 088	5 045	-277	
<b>22</b> Q1	17 764	3 499	10 622	7 142	-26	-2 055	2 336	-3 250	888	
Q2	12 693	2 907	7 416	5 277	-1 890	1 666	2 056	-2 754	-1 192	
Q3	20 714	4 402	7 743	12 971	981	-338	1 956	-2 333	1 357	
Q4	8 419	283	17 560	-9 141	-1 067	951	-1 221	-23	177	
<b>23</b> Q1 P	12 545	2 492	11 210	1 335	-2 462	-1 536	-323	-1 714	-425	
Q2 P	17 854	6 316	9 917	7 938	-14 085	-1 177	-9 330	-685	-4 071	
Q3 P	10 002	613	9 608	394	1 416	1 728	-428	1 648	196	
Q4 P	-182	-581	5 484	-5 666	1 882	-1 211	322	2 030	-470	
<b>24</b> Q1 P	17 051	1 289	6 534	10 517	-4 028	-825	-4 590	836	-275	
Q2 P	9 938	4 175	6 188	3 751	4 601	58	2 282	1 602	717	
Q3 P	11 049	2 597	5 859	5 191	10 905	1 011	3 891	6 501	513	
Q4 P	-3 827	-958	7 218	-11 044	3 752	2 230	-999	5 320	-570	
<b>25</b> Q1 P	7 603	1 207	11 130	-3 526	977	-849	2 054	-1 441	364	
Q2 P	4 392	168	1 937	2 455	-1 856	900	-3 769	1 647	267	

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

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