

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION
B) International investment position

17.23 Assets. Portfolio investment
Breakdown by financial instrument
and institutional sector

End-of-period positions

EUR billions

| | Equity and investment fund shares | | | | | | Debt securities Long-term (a) | | | | | | Debt securities Short-term (a) | | | | | |
|--------------|-----------------------------------|-----------------|------------|--------------------|------------------------|-------|-------------------------------|-----------------|------------|--------------------|------------------------|-------|--------------------------------|-----------------|------------|--------------------|------------------------|-------|
| | Total | Banco de España | Other MFIs | General government | Other resident sectors | | Total | Banco de España | Other MFIs | General government | Other resident sectors | | Total | Banco de España | Other MFIs | General government | Other resident sectors | |
| | 1=2to5 | 2 | 3 | 4 | of which: | | 7=8to11 | 8 | 9 | 10 | of which: | | 13=14to17 | 14 | 15 | 16 | of which: | |
| | | | | | Total | NMFIs | | | | | Total | NMFIs | | | | | Total | NMFIs |
| | | | | 5 | 6 | | | | | 11 | 12 | | | | | 17 | 18 | |
| 17 | 299 | - | 14 | 0 | 285 | 164 | 311 | 66 | 73 | 1 | 171 | 162 | 5 | - | 2 | 0 | 4 | 4 |
| 18 | 293 | - | 11 | 0 | 282 | 165 | 339 | 73 | 83 | 2 | 182 | 172 | 10 | - | 3 | 0 | 7 | 7 |
| 19 | 355 | - | 18 | 0 | 337 | 195 | 366 | 74 | 87 | 7 | 197 | 186 | 8 | 1 | 2 | 0 | 5 | 5 |
| 20 | 395 | - | 19 | 0 | 376 | 211 | 418 | 101 | 102 | 8 | 207 | 194 | 8 | 0 | 2 | 0 | 5 | 5 |
| 21 Q2 | 462 | 0 | 24 | 1 | 437 | 247 | 439 | 115 | 105 | 9 | 210 | 198 | 13 | 0 | 4 | 0 | 9 | 8 |
| Q3 | 470 | 0 | 26 | 1 | 444 | 250 | 439 | 123 | 97 | 9 | 211 | 198 | 14 | 0 | 5 | 0 | 9 | 8 |
| Q4 | 502 | 0 | 25 | 1 | 475 | 268 | 450 | 129 | 100 | 9 | 213 | 200 | 11 | 1 | 1 | 0 | 8 | 7 |
| 22 Q1 | 469 | 0 | 19 | 1 | 449 | 252 | 461 | 125 | 113 | 9 | 214 | 202 | 15 | 2 | 2 | 0 | 11 | 9 |
| Q2 | 427 | 0 | 12 | 1 | 413 | 228 | 454 | 118 | 116 | 9 | 211 | 198 | 19 | 1 | 3 | 0 | 15 | 11 |
| Q3 | 410 | 0 | 10 | 1 | 399 | 220 | 454 | 113 | 119 | 9 | 213 | 200 | 20 | - | 3 | 0 | 17 | 14 |
| Q4 | P 410 | 0 | 10 | 1 | 398 | 217 | 461 | 112 | 118 | 9 | 224 | 208 | 17 | - | 2 | 0 | 15 | 13 |
| 23 Q1 | P 431 | 0 | 13 | 2 | 416 | 223 | 482 | 112 | 125 | 9 | 235 | 218 | 22 | - | 4 | 0 | 17 | 15 |
| Q2 | P 444 | 0 | 12 | 2 | 430 | 227 | 490 | 112 | 129 | 8 | 240 | 224 | 22 | - | 5 | 0 | 17 | 15 |
| Q3 | P 437 | 0 | 12 | 2 | 424 | 221 | 488 | 111 | 126 | 9 | 242 | 224 | 22 | - | 3 | 0 | 19 | 16 |
| Q4 | P 455 | 0 | 15 | 2 | 438 | 227 | 509 | 118 | 129 | 9 | 253 | 236 | 25 | - | 6 | 0 | 19 | 17 |
| 24 Q1 | P 488 | 0 | 20 | 2 | 466 | 239 | 516 | 116 | 132 | 9 | 259 | 240 | 37 | - | 12 | 0 | 24 | 22 |
| Q2 | P 502 | 0 | 19 | 2 | 481 | 245 | 523 | 112 | 138 | 10 | 264 | 245 | 40 | - | 12 | 0 | 28 | 25 |
| Q3 | P 519 | 0 | 20 | 2 | 497 | 251 | 534 | 115 | 136 | 9 | 274 | 256 | 46 | - | 15 | 0 | 31 | 29 |
| Q4 | P 537 | 0 | 19 | 2 | 515 | 256 | 550 | 113 | 148 | 8 | 282 | 264 | 43 | - | 12 | 0 | 31 | 29 |
| 25 Q1 | P 539 | 0 | 19 | 1 | 518 | 252 | 576 | 110 | 161 | 8 | 297 | 280 | 40 | 0 | 13 | 0 | 26 | 24 |
| Q2 | P 556 | 0 | 19 | 1 | 536 | 257 | 602 | 108 | 174 | 8 | 312 | 294 | 41 | 0 | 13 | 0 | 27 | 26 |

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