

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION
B) International investment position
**17.28 Liabilities. 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	MFIs	Other resident sectors		Total	General government	MFIs	Other resident sectors		Total	General government	MFIs	Other resident sectors	
			Total	of which: NMFIs				Total	of which: NMFIs				Total	of which: NMFIs
	1=2+3	2			3	4	5=6to8			6	7	8		
15	290	78	211	11	694	396	140	157	86	72	60	6	7	6
16	289	80	209	12	677	398	128	152	80	77	61	7	8	8
17	339	102	237	18	700	419	158	123	52	75	62	13	1	0
18	281	70	211	17	731	460	158	113	43	67	50	15	2	-0
19 Q2	306	70	236	18	805	525	165	116	40	60	42	14	4	0
Q3	309	67	242	19	845	548	176	121	40	61	42	14	5	1
Q4	322	70	252	20	828	530	179	119	38	64	46	15	4	0
20 Q1	229	40	189	15	826	544	172	110	36	68	47	17	4	0
Q2	246	40	206	14	840	547	179	115	36	78	55	20	3	-0
Q3	234	31	202	14	839	541	181	116	36	80	61	16	3	-0
Q4	P 281	50	231	14	835	534	181	120	36	73	54	16	2	-0
21 Q1	P 295	58	236	15	839	538	183	118	35	80	56	21	3	0
Q2	P 317	65	252	16	844	538	186	120	35	80	56	21	3	0
Q3	P 317	68	249	17	852	541	191	120	35	83	55	23	5	0
Q4	P 309	61	248	18	838	521	191	126	35	87	57	25	4	0
22 Q1	P 298	65	234	18	808	506	185	117	33	72	52	15	5	0
Q2	P 282	56	226	17	763	480	178	105	31	59	38	17	4	0
Q3	P 255	52	203	16	753	470	183	100	30	58	33	19	6	0
Q4	P 280	62	218	17	743	455	187	101	31	60	28	26	6	0
23 Q1	P 311	70	241	17	769	474	195	100	30	50	19	25	6	0
Q2	P 311	72	240	16	798	494	204	100	30	55	23	31	1	0

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