

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

17.2a Financial account. Summary. Continued

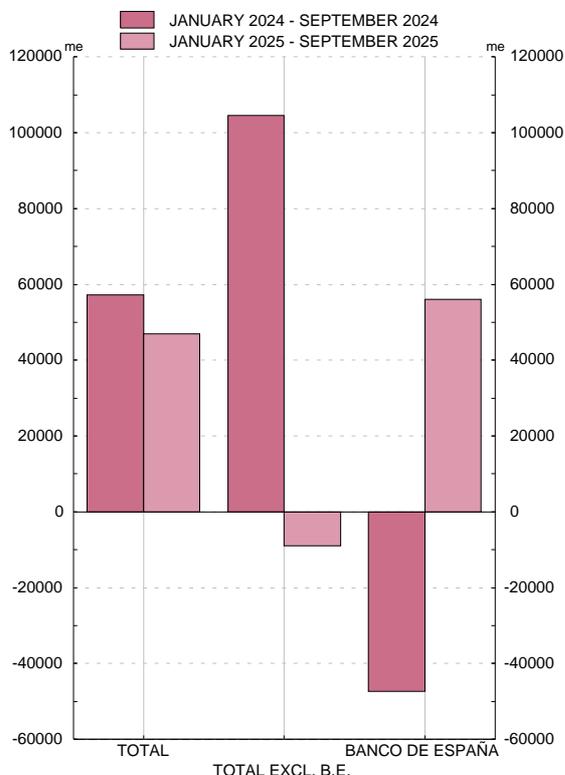
A) Balance of payments

■ Series depicted in chart.

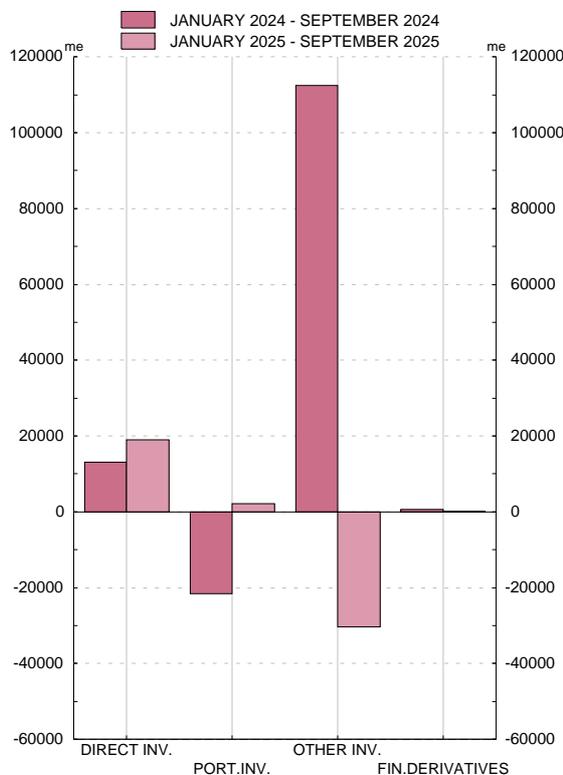
EUR millions

Financial account	Total, excluding Banco de España											Banco de España (b)					
	Total	Direct investment			Portfolio investment			Other investment (a)			Financial derivatives	Total	Reserves	Net position with Eurosystem	Other		
		Net balance	Assets	Liabilities	Net balance	Assets	Liabilities (a)	Net balance	Assets	Liabilities						Net balance	Net balance
	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	
22	P	18 504	-11 768	862	64 806	63 944	20 183	40 930	20 747	-34 946	61 596	96 542	2 133	30 272	4 419	22 896	2 957
23	P	54 279	-60 088	3 508	46 841	43 333	-23 826	40 104	63 930	-33 192	58 832	92 024	-6 579	114 367	6 000	119 257	-10 890
24	P	83 917	132 119	26 695	65 998	39 303	-2 322	92 603	94 925	106 461	65 759	-40 702	1 285	-48 202	1 325	-37 745	-11 783
24 J-S	P	57 256	104 602	13 083	54 803	41 720	-21 550	69 644	91 193	112 490	60 525	-51 964	579	-47 346	228	-41 430	-6 144
25 J-S	P	46 996	-9 009	18 931	38 127	19 197	2 159	110 394	108 234	-30 301	49 235	79 535	202	56 005	-319	66 537	-10 213
24 Jun	P	9 130	29 477	-2 149	3 350	5 499	-10 104	6 892	16 996	41 383	9 603	-31 780	347	-20 347	-205	-21 101	959
Jul	P	5 094	-25 164	6 178	6 792	614	-2 970	3 656	6 626	-28 651	5 410	34 061	279	30 258	-241	30 417	81
Aug	P	6 563	-3 314	-3 346	2 970	6 316	-836	7 848	8 684	937	-10 718	-11 656	-70	9 877	-421	10 643	-345
Sep	P	1 895	23 822	530	6 258	5 728	-20 063	4 716	24 780	44 392	35 735	-8 657	-1 037	-21 928	500	-20 206	-2 222
Oct	P	15 258	-11 799	8 889	10 839	1 950	6 698	10 460	3 762	-28 437	-15 112	13 325	1 052	27 057	604	29 078	-2 626
Nov	P	397	16 599	-618	4 493	5 111	9	289	280	16 026	39 506	23 481	1 183	-16 203	205	-15 289	-1 119
Dec	P	11 006	22 716	5 341	-4 136	-9 477	12 521	12 211	-310	6 383	-19 160	-25 543	-1 529	-11 710	288	-10 104	-1 893
25 Jan	P	5 140	-19 023	4 132	7 137	3 005	-896	14 155	15 051	-24 256	14 531	38 787	1 997	24 163	-1 826	24 618	1 371
Feb	P	1 302	17 796	-1 677	199	1 876	2 123	16 298	14 174	16 467	10 678	-5 789	882	-16 494	1	-16 268	-228
Mar	P	3 303	8 212	1 251	6 078	4 827	-5 778	3 627	9 405	14 908	-3 786	-18 693	-2 169	-4 909	359	-3 500	-1 768
Apr	P	8 178	-6 186	1 161	2 848	1 687	6 877	9 645	2 768	-14 699	7 123	21 822	474	14 364	1 403	15 988	-3 027
May	P	7 313	7 995	-856	2 889	3 745	8 324	15 507	7 183	-920	12 451	13 371	1 447	-682	-128	300	-854
Jun	P	9 190	2 004	2 161	2 876	715	-19 598	12 248	31 846	21 582	-1 579	-23 161	-2 141	7 186	-146	6 820	511
Jul	P	8 352	-22 374	6 516	6 005	-511	2 667	14 019	11 352	-31 789	11 490	43 279	233	30 727	-659	32 967	-1 581
Aug	P	772	-1 694	2 625	2 378	-247	8 719	13 913	5 194	-13 399	4 810	18 209	361	2 466	96	3 420	-1 050
Sep	P	3 448	4 262	3 618	7 718	4 100	-279	10 982	11 261	1 806	-6 484	-8 290	-883	-814	581	2 191	-3 587

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.