

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

17.2a Financial account. Summary. Continued

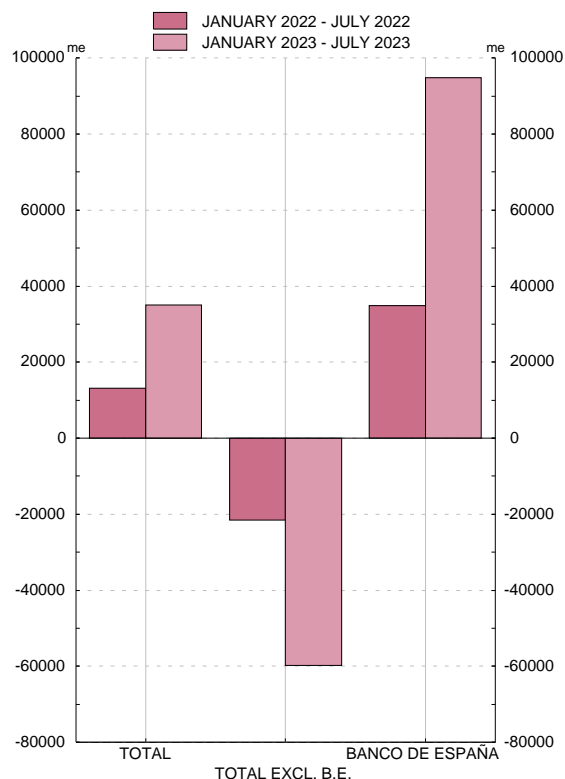
A) Balance of payments

■ Series depicted in chart.

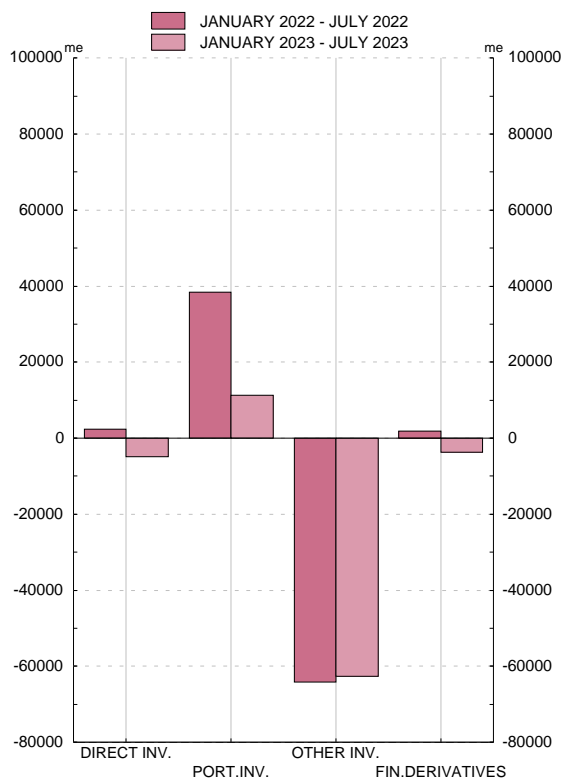
EUR millions

Financial account	Total, excluding Banco de España											Banco de España (b)				
	Net balance 1= 2+13	Total Net balance 2=3+6+ 9+12	Direct investment			Portfolio investment			Other investment (a)			Financial derivatives Net balance 12	Total Net balance 13=14+ 15+16	Reser- ves 14	Net position with Euro-system 15	Other Net balance 16
			Net balance 3=4-5	Assets 4	Liabi- lities 5	Net balance 6=7-8	Assets 7	Liabi- lities (a) 8	Net balance 9=10-11	Assets 10	Liabi- lities 11					
20	7 642	89 469	15 884	49 450	33 567	51 166	66 081	14 916	29 000	18 116	-10 883	-6 580	-81 827	-346	-102 273	20 793
21	P 23 559	7 434	-17 015	30 785	47 799	2 537	71 293	68 756	20 063	35 382	15 319	1 849	16 125	10 315	862	4 948
22	P 26 134	-4 141	-701	47 864	48 565	33 784	46 573	12 790	-39 467	58 254	97 721	2 243	30 276	4 419	22 896	2 961
22 J-J	P 13 211	-21 624	2 307	33 308	31 001	38 424	35 236	-3 188	-64 167	23 060	87 227	1 812	34 835	869	27 443	6 524
23 J-J	A 35 002	-59 796	-4 819	11 165	15 984	11 290	42 822	31 532	-62 632	13 514	76 146	-3 635	94 797	4 133	95 955	-5 291
22 Apr	P 4 868	-27 998	1 633	4 214	2 581	24 819	9 469	-15 350	-53 483	-7 378	46 105	-968	32 866	-118	31 863	1 121
May	P 5 622	24 549	-756	5 794	6 551	1 747	2 133	385	24 589	1 386	-23 203	-1 030	-18 927	345	-18 661	-611
Jun	P 418	-9 668	415	2 306	1 892	-7 449	5 066	12 516	-3 198	13 714	16 912	565	10 086	-5	10 697	-606
Jul	P -2 455	-24 362	568	5 220	4 651	1 313	520	-794	-28 090	-7 626	20 464	1 846	21 907	634	21 405	-132
Aug	P 8 224	13 508	-2 605	4 508	7 113	-2 731	866	3 597	17 858	730	-17 128	986	-5 285	1 001	-6 643	357
Sep	P -3 641	-16 137	-3 267	-2 318	949	-10 266	6 003	16 268	-2 661	21 551	24 212	57	12 496	1 137	13 588	-2 230
Oct	P -392	-4 091	662	3 952	3 291	12 487	4 882	-7 605	-15 803	-9 525	6 277	-1 437	3 699	157	5 287	-1 744
Nov	P 1 421	-16 168	7 406	9 358	1 952	-5 293	-203	5 090	-20 101	13 841	33 942	1 819	17 589	625	17 084	-121
Dec	P 7 312	40 370	-5 204	-945	4 260	1 163	-211	-1 373	45 407	8 598	-36 809	-995	-33 058	631	-33 864	174
23 Jan	P 2 669	-21 611	3 366	8 919	5 553	8 301	7 560	-741	-32 291	-17 869	14 421	-988	24 280	-239	23 524	995
Feb	P 646	-25 723	-1 304	583	1 887	3 618	12 309	8 691	-27 176	-3 364	23 811	-862	26 370	2 075	27 235	-2 940
Mar	P 4 512	-1 144	630	3 992	3 363	9 675	5 732	-3 943	-10 752	13 625	24 377	-697	5 656	122	6 596	-1 062
Apr	P 8 553	940	3 034	2 059	-975	5 372	8 440	3 069	-7 255	4 884	12 139	-211	7 613	244	7 561	-192
May	P 5 910	-11 589	-21	3 831	3 853	-7 560	355	7 915	-3 379	1 209	4 588	-629	17 499	664	19 469	-2 634
Jun	P 1 615	-7 163	-14 742	-11 398	3 345	-11 872	3 710	15 582	19 956	20 300	344	-505	8 778	776	7 417	585
Jul	A 11 097	6 495	4 218	3 177	-1 041	3 757	4 716	959	-1 737	-5 271	-3 534	257	4 602	492	4 153	-44

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.