

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION
D) External debt

17.32 External debt assets and liabilities
Breakdown by currency

EUR billions

	Total		of which:								
			Euro		US dollar		Pound sterling		Japanese yen		
	2024 II	2025 II	2024 II	2025 II	2024 II	2025 II	2024 II	2025 II	2024 II	2025 II	
Gross external debt											
Total	2 514	2 644	2 225	2 364	214	198	29	31	2	2	
Banco de España	602	570	588	556	0	-	-	-	-	-	
General government	682	779	681	779	0	0	0	0	0	0	
Other MFI (a)	622	671	431	483	152	141	20	21	1	1	
Other resident sectors	279	297	252	270	22	21	2	2	1	1	
NMFI	59	60	55	55	4	4	...	...	...	...
Other	220	237	198	215	18	16	...	...	...	...
Intercompany lending (b)	329	327	273	276	40	36	8	8	0	0	
Total short-term debt liabilities	960	961	855	866	89	75	9	11	0	0	
Banco de España	588	556	588	556	0	-	-	-	-	-	
General government	34	37	34	37	0	0	-	-	0	0	
Other MFI	301	330	202	240	85	71	8	11	0	0	
Other resident sectors	37	38	31	33	5	4	0	0	0	0	
NMFI	4	4	3	3	1	1	...	...	...	...
Other	33	34	28	30	4	3	...	...	...	...
Debt assets vis-à-vis non-residents											
Total (c)	1 676	1 838	1 338	1 494	250	250	44	50	2	2	
Banco de España (c)	308	319	307	316	1	2	1	0	-	-	
General government	53	48	51	47	2	2	-	-	0	0	
Other MFI	657	759	436	530	175	178	25	30	1	1	
Other resident sectors	404	452	353	403	39	36	4	5	0	0	
NMFI	293	341	266	317	21	19	2	2	0	0	
Other	112	111	87	86	18	17	2	2	0	0	
Intercompany lending	254	259	191	197	33	33	14	14	0	0	
Total short-term debt assets (c)	607	657	477	520	104	107	12	16	1	1	
Banco de España (c)	191	206	191	204	0	2	0	0	-	-	
General government	10	8	10	8	0	0	-	-	0	-	
Other MFI	295	332	186	217	89	91	9	14	1	0	
Other resident sectors	112	111	90	91	15	14	2	2	0	0	
NMFI	37	37	33	33	4	3	0	0	0	0	
Other	75	74	57	57	11	10	2	2	0	0	

- : Nil.

...: Amount not disclosed due to statistical confidentiality reasons.

a. Other monetary financial institutions.

b. Data regarding direct investment debt instruments. Intercompany lending (as defined in paragraph 6.26 of the Sixth Edition of the Balance of Payments and IIP Manual of the IMF) are considered to be long-term by convention. Intercompany lending is not included in other sectors' data.

c. Not including reserve assets.