

**Table 1b: Quarterly balance of payments of the euro area with a geographical breakdown**

(EUR billions, unless otherwise indicated; four-quarter cumulated transactions, non-seasonally adjusted data)

	Total		European Union 27 (outside the euro area)											
			Total		Denmark		Sweden		United Kingdom		Other EU countries		EU institutions	
	2006Q4 to 2007Q3	2007Q4 to 2008Q3	2006Q4 to 2007Q3	2007Q4 to 2008Q3	2006Q4 to 2007Q3	2007Q4 to 2008Q3	2006Q4 to 2007Q3	2007Q4 to 2008Q3	2006Q4 to 2007Q3	2007Q4 to 2008Q3	2006Q4 to 2007Q3	2007Q4 to 2008Q3	2006Q4 to 2007Q3	2007Q4 to 2008Q3
<b>Current account</b>	<b>49.1</b>	<b>-35.9</b>	<b>129.4</b>	<b>101.6</b>	<b>13.0</b>	<b>12.4</b>	<b>3.9</b>	<b>1.8</b>	<b>90.8</b>	<b>63.5</b>	<b>58.8</b>	<b>66.3</b>	<b>-37.1</b>	<b>-42.3</b>
credit	2,636.1	2,798.0	989.2	1,042.0	57.3	60.4	84.4	86.5	527.8	536.3	260.1	300.5	59.7	58.3
debit	2,587.0	2,833.9	859.8	940.4	44.3	48.0	80.5	84.8	436.9	472.8	201.2	234.3	96.8	100.6
<b>Goods</b>	<b>64.2</b>	<b>10.0</b>	<b>116.7</b>	<b>120.0</b>	<b>5.4</b>	<b>6.9</b>	<b>5.0</b>	<b>3.1</b>	<b>61.8</b>	<b>59.6</b>	<b>44.4</b>	<b>50.4</b>	<b>0.0</b>	<b>0.0</b>
credit (exports)	1,487.3	1,590.4	526.8	570.7	33.8	36.6	54.6	55.9	234.0	240.3	204.3	238.0	0.0	0.0
as percentage of total	100.0	100.0	35.4	35.9	2.3	2.3	3.7	3.5	15.7	15.1	13.7	15.0	0.0	0.0
debit (imports)	1,423.1	1,580.4	410.1	450.7	28.4	29.7	49.6	52.8	172.2	180.7	159.9	187.6	0.0	0.0
as percentage of total	100.0	100.0	28.8	28.5	2.0	1.9	3.5	3.3	12.1	11.4	11.2	11.9	0.0	0.0
<b>Services</b>	<b>50.5</b>	<b>52.5</b>	<b>39.5</b>	<b>37.8</b>	<b>3.3</b>	<b>3.2</b>	<b>2.2</b>	<b>2.9</b>	<b>29.6</b>	<b>27.9</b>	<b>-0.8</b>	<b>-1.5</b>	<b>5.3</b>	<b>5.4</b>
credit (exports)	474.7	502.8	174.9	177.1	11.9	12.3	13.0	13.5	117.7	115.6	26.9	30.1	5.4	5.6
as percentage of total	100.0	100.0	36.8	35.2	2.5	2.5	2.7	2.7	24.8	23.0	5.7	6.0	1.1	1.1
debit (imports)	424.3	450.3	135.4	139.3	8.6	9.1	10.8	10.6	88.2	87.7	27.8	31.6	0.1	0.2
as percentage of total	100.0	100.0	31.9	30.9	2.0	2.0	2.6	2.4	20.8	19.5	6.5	7.0	0.0	0.0
<b>Income</b>	<b>15.1</b>	<b>-10.5</b>	<b>13.4</b>	<b>-10.4</b>	<b>4.2</b>	<b>2.4</b>	<b>-3.2</b>	<b>-4.4</b>	<b>-3.0</b>	<b>-25.6</b>	<b>16.6</b>	<b>18.7</b>	<b>-1.2</b>	<b>-1.5</b>
credit	583.2	616.1	221.3	229.8	10.9	10.7	15.5	15.6	162.4	167.1	26.1	29.6	6.5	6.8
debit	568.1	626.6	207.9	240.1	6.7	8.3	18.7	20.0	165.4	192.7	9.5	10.8	7.7	8.3
of which: investment income	8.2	-17.9	13.6	-10.5	4.2	2.4	-3.2	-4.4	-3.5	-26.3	21.0	23.2	-4.8	-5.3
credit	565.9	598.2	215.5	223.4	10.8	10.6	15.4	15.5	160.5	164.9	25.9	29.4	2.8	3.0
debit	557.7	616.1	201.8	233.9	6.7	8.3	18.6	19.9	164.0	191.2	4.9	6.2	7.7	8.2
<b>Current transfers</b>	<b>-80.6</b>	<b>-87.9</b>	<b>-40.1</b>	<b>-45.9</b>	<b>0.1</b>	<b>-0.0</b>	<b>-0.1</b>	<b>0.1</b>	<b>2.5</b>	<b>1.6</b>	<b>-1.3</b>	<b>-1.4</b>	<b>-41.2</b>	<b>-46.3</b>
credit	90.9	88.7	66.1	64.3	0.7	0.8	1.2	1.5	13.6	13.2	2.8	2.9	47.8	45.9
debit	171.5	176.5	106.3	110.2	0.6	0.8	1.4	1.4	11.2	11.6	4.1	4.3	89.0	92.2
<b>Capital account</b>	<b>13.4</b>	<b>16.3</b>	<b>19.8</b>	<b>23.6</b>	<b>0.0</b>	<b>-0.0</b>	<b>-0.1</b>	<b>-0.0</b>	<b>-0.1</b>	<b>-0.5</b>	<b>-0.2</b>	<b>-0.2</b>	<b>20.2</b>	<b>24.3</b>
credit	26.1	29.9	21.7	26.2	0.0	0.0	0.0	0.1	0.9	0.8	0.1	0.1	20.6	25.2
debit	12.7	13.6	1.9	2.6	0.0	0.0	0.1	0.1	1.0	1.3	0.3	0.3	0.4	0.8
<b>Financial account balance<sup>1)</sup></b>	<b>72.4</b>	<b>41.8</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Direct investment</b>	<b>-175.2</b>	<b>-175.9</b>	<b>-24.2</b>	<b>-49.0</b>	<b>6.2</b>	<b>-0.7</b>	<b>-1.3</b>	<b>-0.6</b>	<b>-1.4</b>	<b>-26.7</b>	<b>-27.8</b>	<b>-21.0</b>	<b>0.1</b>	<b>0.0</b>
Abroad	-452.1	-372.3	-129.6	-78.1	-2.3	-2.9	-3.7	-9.1	-92.5	-38.0	-31.1	-28.0	-0.0	0.0
Equity/reinvested earnings	-337.2	-269.1	-87.2	-53.3	-2.2	-2.1	-0.3	-6.5	-57.3	-28.9	-27.5	-15.8	-0.0	-0.0
Other capital	-114.9	-103.3	-42.4	-24.8	-0.2	-0.8	-3.4	-2.6	-35.3	-9.1	-3.6	-12.2	-0.0	0.0
In the euro area	276.9	196.4	105.4	29.1	8.5	2.1	2.4	8.5	91.1	11.4	3.3	7.1	0.1	0.0
Equity/reinvested earnings	209.4	122.7	86.7	33.3	7.0	0.6	-0.6	5.8	79.4	26.2	0.8	0.7	0.1	0.0
Other capital	67.5	73.7	18.8	-4.3	1.5	1.5	3.0	2.7	11.7	-14.8	2.5	6.4	0.0	0.0
<b>Portfolio investment</b>	<b>341.6</b>	<b>150.5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Assets	-487.5	-236.7	-126.2	-108.4	-9.3	-3.3	-16.8	-7.6	-90.6	-83.8	-4.9	-10.1	-4.6	-3.6
Equity	-92.0	44.0	-3.9	16.4	-2.3	0.5	-2.1	4.3	0.8	13.5	-0.1	-1.6	-0.2	-0.2
Debt	-395.4	-280.7	-122.3	-124.9	-7.0	-3.9	-14.7	-11.8	-91.4	-97.3	-4.8	-8.5	-4.4	-3.4
Bonds and notes	-313.2	-209.5	-87.5	-94.6	-7.7	-2.8	-13.9	-4.2	-58.9	-78.6	-3.2	-7.3	-3.8	-1.7
Money market instruments	-82.2	-71.1	-34.8	-30.3	0.6	-1.1	-0.8	-7.7	-32.5	-18.7	-1.6	-1.2	-0.6	-1.6
Liabilities	829.1	387.2	-	-	-	-	-	-	-	-	-	-	-	-
Equity	209.1	-95.8	-	-	-	-	-	-	-	-	-	-	-	-
Debt	620.0	483.0	-	-	-	-	-	-	-	-	-	-	-	-
Bonds and notes	568.5	395.4	-	-	-	-	-	-	-	-	-	-	-	-
Money market instruments	51.5	87.7	-	-	-	-	-	-	-	-	-	-	-	-
<b>MEMO ITEM: COMBINED DIRECT AND PORTFOLIO INVESTMENT</b>	<b>166.5</b>	<b>-25.4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Financial derivatives</b>	<b>-38.1</b>	<b>-57.3</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other investment</b>	<b>-43.7</b>	<b>123.2</b>	<b>-100.8</b>	<b>165.3</b>	<b>-23.0</b>	<b>-30.7</b>	<b>8.6</b>	<b>-2.0</b>	<b>-71.1</b>	<b>255.1</b>	<b>-33.1</b>	<b>-55.0</b>	<b>17.9</b>	<b>-2.0</b>
Assets	-1,092.8	-390.1	-543.1	-52.4	-26.2	-7.6	-1.9	-7.3	-465.6	35.7	-48.8	-67.0	-0.7	-6.2
General government	3.8	5.4	2.6	2.2	-1.3	1.3	0.8	-0.2	2.8	2.0	0.5	0.5	-0.3	-1.4
MFIs	-726.5	-256.5	-414.7	-11.9	-22.9	-9.0	-2.0	-6.9	-342.9	70.6	-46.4	-62.1	-0.5	-4.6
Other sectors	-370.2	-139.1	-131.0	-42.6	-2.0	0.1	-0.8	-0.2	-125.5	-36.9	-2.8	-5.5	0.1	-0.1
Liabilities	1,049.1	513.3	442.3	217.7	3.2	-23.1	10.4	5.2	394.4	219.4	15.6	12.0	18.6	4.2
General government	2.3	-6.2	6.5	-5.6	0.0	-0.0	-0.0	0.2	-0.9	-2.7	0.0	-0.0	7.4	-3.1
MFIs	744.4	487.4	374.5	205.5	-1.2	-23.6	7.7	2.0	350.2	218.2	12.1	6.4	5.7	2.4
Other sectors	302.5	32.1	61.3	17.8	4.5	0.4	2.8	3.0	45.0	3.9	3.5	5.6	5.5	4.9
<b>Reserve assets</b>	<b>-12.3</b>	<b>1.3</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Errors and omissions</b>	<b>-134.9</b>	<b>-22.2</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

(1) Financial account: inflows (+); outflows (-). Reserve assets: increase (-); decrease (+).

**Table 1b: Quarterly balance of payments of the euro area with a geographical breakdown (continued)**

(EUR billions, unless otherwise indicated; four-quarter cumulated transactions, non-seasonally adjusted data)

	Canada		Japan		Switzerland		United States	
	2006Q4 to 2007Q3	2007Q4 to 2008Q3	2006Q4 to 2007Q3	2007Q4 to 2008Q3	2006Q4 to 2007Q3	2007Q4 to 2008Q3	2006Q4 to 2007Q3	2007Q4 to 2008Q3
<b>Current account</b>	<b>5.4</b>	<b>7.8</b>	<b>-39.2</b>	<b>-46.0</b>	<b>10.7</b>	<b>7.3</b>	<b>53.6</b>	<b>35.0</b>
credit	34.0	38.1	56.6	56.5	177.3	184.7	414.8	409.7
debit	28.6	30.3	95.8	102.5	166.7	177.5	361.1	374.7
<b>Goods</b>	<b>5.7</b>	<b>4.9</b>	<b>-21.5</b>	<b>-22.3</b>	<b>11.6</b>	<b>12.2</b>	<b>62.6</b>	<b>52.3</b>
credit (exports)	18.3	18.6	34.5	33.6	85.0	90.4	198.4	194.0
<i>as percentage of total</i>	1.2	1.2	2.3	2.1	5.7	5.7	13.3	12.2
debit (imports)	12.6	13.7	56.0	55.9	73.4	78.2	135.7	141.7
<i>as percentage of total</i>	0.9	0.9	3.9	3.5	5.2	4.9	9.5	9.0
<b>Services</b>	<b>0.3</b>	<b>0.0</b>	<b>2.8</b>	<b>3.0</b>	<b>11.7</b>	<b>10.8</b>	<b>-9.1</b>	<b>-10.2</b>
credit (exports)	6.9	6.8	10.9	10.8	46.5	48.8	79.8	80.5
<i>as percentage of total</i>	1.4	1.3	2.3	2.2	9.8	9.7	16.8	16.0
debit (imports)	6.5	6.7	8.1	7.9	34.7	38.0	88.9	90.7
<i>as percentage of total</i>	1.5	1.5	1.9	1.7	8.2	8.4	21.0	20.1
<b>Income</b>	<b>0.6</b>	<b>4.0</b>	<b>-20.3</b>	<b>-26.5</b>	<b>-12.8</b>	<b>-16.2</b>	<b>-0.6</b>	<b>-8.0</b>
credit	8.2	12.0	10.9	11.7	39.8	39.3	128.5	128.7
debit	7.5	8.0	31.1	38.2	52.6	55.5	129.2	136.6
<i>of which: investment income</i>	0.7	4.0	-20.2	-26.5	-19.1	-22.5	-1.2	-8.5
credit	8.1	11.9	10.8	11.6	33.1	32.5	126.9	127.2
debit	7.4	7.9	31.0	38.1	52.1	55.0	128.1	135.7
<b>Current transfers</b>	<b>-1.3</b>	<b>-1.1</b>	<b>-0.1</b>	<b>-0.1</b>	<b>0.2</b>	<b>0.5</b>	<b>0.8</b>	<b>1.0</b>
credit	0.7	0.8	0.3	0.4	6.0	6.2	8.1	6.5
debit	1.9	1.9	0.5	0.5	5.9	5.7	7.4	5.5
<b>Capital account</b>	<b>-0.1</b>	<b>-1.0</b>	<b>0.4</b>	<b>-0.1</b>	<b>-0.2</b>	<b>-0.2</b>	<b>-0.9</b>	<b>0.4</b>
credit	0.0	0.0	0.4	0.0	0.4	0.4	0.9	1.7
debit	0.1	1.1	0.1	0.1	0.6	0.6	1.8	1.3
<b>Financial account balance<sup>1)</sup></b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Direct investment</b>	<b>-7.1</b>	<b>-0.4</b>	<b>9.8</b>	<b>-13.6</b>	<b>6.4</b>	<b>-33.6</b>	<b>-43.3</b>	<b>11.2</b>
Abroad	-15.8	-5.8	-3.2	-13.8	-5.2	-44.7	-127.8	-60.4
Equity/reinvested earnings	-8.2	-4.6	-2.7	-6.0	9.3	-34.3	-107.3	-44.8
Other capital	-7.6	-1.2	-0.5	-7.8	-14.5	-10.4	-20.5	-15.5
In the euro area	8.8	5.4	13.0	0.3	11.6	11.1	84.5	71.6
Equity/reinvested earnings	1.7	3.3	8.2	3.3	6.8	5.0	66.4	39.3
Other capital	7.1	2.1	4.8	-3.0	4.8	6.1	18.1	32.3
<b>Portfolio investment</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Assets	-4.2	-17.8	-2.7	-17.2	3.9	13.4	-158.4	-36.2
Equity	1.4	-6.3	12.5	26.3	7.2	13.3	-30.7	17.0
Debt	-5.6	-11.4	-15.2	-43.5	-3.3	0.0	-127.7	-53.2
Bonds and notes	-5.2	-12.4	-3.4	-11.6	-2.5	-1.2	-106.4	-52.4
Money market instruments	-0.4	1.0	-11.8	-31.9	-0.8	1.2	-21.3	-0.8
Liabilities	-	-	-	-	-	-	-	-
<b>MEMO ITEM: COMBINED DIRECT AND PORTFOLIO INVESTMENT</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Financial derivatives</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other investment</b>	<b>4.4</b>	<b>-6.7</b>	<b>26.1</b>	<b>-4.2</b>	<b>-10.0</b>	<b>79.5</b>	<b>135.1</b>	<b>88.5</b>
Assets	-3.6	-2.8	17.7	-26.9	-44.6	57.1	-245.9	-90.5
General government	0.1	0.0	-0.4	-0.0	0.0	-0.0	0.1	-0.1
MFIs	0.8	-3.3	11.4	-29.0	-40.9	57.9	-89.4	-92.8
Other sectors	-4.4	0.5	6.7	2.1	-3.7	-0.8	-156.6	2.4
Liabilities	7.9	-4.0	8.4	22.7	34.6	22.4	381.1	179.1
General government	0.0	-0.0	-0.3	0.0	-2.6	0.0	0.5	-0.8
MFIs	6.0	-2.1	8.6	24.0	18.5	26.3	194.2	180.6
Other sectors	1.9	-1.9	0.1	-1.3	18.7	-4.0	186.3	-0.8
<b>Reserve assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Errors and omissions</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

( 1 ) Financial account: inflows (+); outflows (-). Reserve assets: increase (-); decrease (+).

**Table 1b: Quarterly balance of payments of the euro area with a geographical breakdown**

(EUR billions, unless otherwise indicated; four-quarter cumulated transactions, non-seasonally adjusted data)

	Offshore financial centres				International organisations		Other countries													
	2006Q4 to 2007Q3		of which:		2006Q4 to 2007Q3		2007Q4 to 2008Q3		2006Q4 to 2007Q3		of which:		2006Q4 to 2007Q3		2007Q4 to 2008Q3		2006Q4 to 2007Q3		2007Q4 to 2008Q3	
			Hong Kong								Brazil									
	2006Q4 to 2007Q3	2007Q4 to 2008Q3	2006Q4 to 2007Q3	2007Q4 to 2008Q3	2006Q4 to 2007Q3	2007Q4 to 2008Q3	2006Q4 to 2007Q3	2007Q4 to 2008Q3	2006Q4 to 2007Q3	2007Q4 to 2008Q3	2006Q4 to 2007Q3	2007Q4 to 2008Q3	2006Q4 to 2007Q3	2007Q4 to 2008Q3	2006Q4 to 2007Q3	2007Q4 to 2008Q3	2006Q4 to 2007Q3	2007Q4 to 2008Q3		
<b>Current account</b>	-	-	-	-	-	-	-110.9	-141.5	-	-	-	-	-	-	-	-	-	-		
credit	-	-	-	-	-	-	964.2	1,067.1	31.8	40.4	74.4	85.3	29.3	32.9	84.3	99.4	-	-		
debit	-	-	-	-	-	-	1,075.1	1,208.6	-	-	-	-	-	-	-	-	-	-		
<b>Goods</b>	-	-	-	-	-	-	-110.9	-157.1	-6.4	-5.9	-101.2	-107.8	3.7	4.4	-19.8	-33.0	-	-		
credit (exports)	-	-	-	-	-	-	624.2	683.0	17.1	21.8	59.1	65.3	21.9	24.9	65.7	76.7	-	-		
<i>as percentage of total</i>	-	-	-	-	-	-	42.0	42.9	1.2	1.4	4.0	4.1	1.5	1.6	4.4	4.8	-	-		
debit (imports)	-	-	-	-	-	-	735.1	840.1	23.5	27.7	160.3	173.1	18.1	20.5	85.5	109.8	-	-		
<i>as percentage of total</i>	-	-	-	-	-	-	51.7	53.2	1.7	1.8	11.3	11.0	1.3	1.3	6.0	6.9	-	-		
<b>Services</b>	-	-	-	-	-	-	5.3	11.1	0.6	1.7	1.1	4.5	2.1	1.6	3.0	3.5	-	-		
credit (exports)	-	-	-	-	-	-	155.9	178.8	4.6	6.9	11.1	15.3	5.7	6.1	11.1	13.0	-	-		
<i>as percentage of total</i>	-	-	-	-	-	-	32.8	35.6	1.0	1.4	2.3	3.0	1.2	1.2	2.3	2.6	-	-		
debit (imports)	-	-	-	-	-	-	150.6	167.7	3.9	5.2	10.0	10.8	3.6	4.5	8.1	9.5	-	-		
<i>as percentage of total</i>	-	-	-	-	-	-	35.5	37.2	0.9	1.2	2.4	2.4	0.8	1.0	1.9	2.1	-	-		
<b>Income</b>	-	-	-	-	-	-	34.8	46.6	-	-	-	-	-	-	-	-	-	-		
credit	-	-	-	-	-	-	174.5	194.8	9.9	11.5	3.9	4.5	1.7	1.9	7.2	9.3	-	-		
debit	-	-	-	-	-	-	139.7	148.1	-	-	-	-	-	-	-	-	-	-		
<i>of which: investment income</i>	-	-	-	-	-	-	34.3	46.1	-	-	-	-	-	-	-	-	-	-		
credit	-	-	-	-	-	-	171.5	191.7	9.9	11.4	3.9	4.4	1.7	1.9	7.2	9.2	-	-		
debit	-	-	-	-	-	-	137.2	145.6	-	-	-	-	-	-	-	-	-	-		
<b>Current transfers</b>	-	-	-	-	-	-	-40.0	-42.2	-1.3	-1.2	-2.0	-2.0	-0.6	-0.6	-0.4	-0.3	-	-		
credit	-	-	-	-	-	-	9.6	10.5	0.2	0.2	0.2	0.3	0.0	0.1	0.2	0.3	-	-		
debit	-	-	-	-	-	-	49.7	52.6	1.4	1.4	2.2	2.3	0.6	0.7	0.5	0.6	-	-		
<b>Capital account</b>	-	-	-	-	-	-	-5.6	-6.3	-0.1	-0.1	-0.0	-0.1	-0.2	-0.2	-0.0	-0.0	-	-		
credit	-	-	-	-	-	-	2.7	1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	-	-		
debit	-	-	-	-	-	-	8.3	7.8	0.1	0.2	0.1	0.1	0.2	0.2	0.1	0.1	-	-		
<b>Financial account balance<sup>1)</sup></b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
<b>Direct investment</b>	-57.5	-34.2	-4.3	-1.9	-0.1	0.0	-59.3	-56.4	-9.5	8.1	-1.5	-4.4	-5.3	1.6	0.7	-19.3	-	-		
Abroad	-84.7	-80.2	-5.4	-2.9	-0.1	0.0	-85.7	-89.4	-10.8	2.5	-4.0	-4.1	-5.8	1.1	-8.9	-21.7	-	-		
Equity/reinvested earnings	-73.1	-69.6	-5.2	-2.4	0.0	-0.0	-68.0	-56.4	-8.0	6.3	-2.7	-3.8	-5.2	1.3	-10.2	-16.7	-	-		
Other capital	-11.6	-10.6	-0.2	-0.4	-0.1	0.0	-17.7	-33.0	-2.8	-3.9	-1.3	-0.3	-0.6	-0.2	1.3	-5.0	-	-		
In the euro area	27.3	46.0	1.0	1.0	0.0	-0.0	26.3	33.0	1.4	5.7	2.5	-0.2	0.5	0.5	9.5	2.4	-	-		
Equity/reinvested earnings	22.6	25.6	0.1	0.6	-0.0	-0.0	17.0	12.9	0.6	1.2	0.5	0.1	0.3	0.4	6.3	3.4	-	-		
Other capital	4.6	20.4	0.9	0.4	0.0	-0.0	9.3	20.1	0.8	4.5	2.1	-0.4	0.2	0.1	3.3	-1.0	-	-		
<b>Portfolio investment</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Assets	-92.9	-12.5	-7.4	-0.7	1.9	1.1	-108.9	-59.1	-10.0	-1.1	6.6	-5.9	-4.6	2.8	-1.4	-6.1	-	-		
Equity	-50.2	-20.4	-7.7	-1.0	0.3	0.1	-28.6	-2.6	-6.5	1.3	7.1	-4.6	-3.6	3.3	-0.4	-5.5	-	-		
Debt	-42.7	7.9	0.3	0.4	1.6	1.0	-80.3	-56.5	-3.4	-2.3	-0.6	-1.3	-1.1	-0.5	-1.0	-0.7	-	-		
Bonds and notes	-30.0	14.1	0.3	0.2	1.1	0.1	-79.3	-51.5	-2.2	-0.4	-0.6	-0.5	-1.1	-0.3	-0.9	-0.0	-	-		
Money market instruments	-12.7	-6.2	0.0	0.2	0.5	0.9	-1.0	-5.0	-1.2	-2.0	-0.0	-0.8	0.0	-0.2	-0.0	-0.6	-	-		
Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
<b>MEMO ITEM: COMBINED DIRECT AND PORTFOLIO INVESTMENT</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
<b>Financial derivatives</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
<b>Other investment</b>	-49.8	-67.6	13.0	-8.2	0.8	-18.2	-49.5	-113.3	-7.4	-9.9	-0.2	-17.6	33.4	29.7	-16.2	-43.3	-	-		
Assets	-89.6	-95.7	-7.4	-32.8	-9.3	-7.5	-174.5	-171.5	-12.2	-7.6	-4.4	-8.4	-2.3	-7.0	-24.4	-35.2	-	-		
General government	0.0	-0.0	0.0	0.0	-0.7	-0.7	2.1	4.1	-0.0	0.0	0.0	0.1	0.0	0.0	0.1	0.0	-	-		
MFIs	-81.0	-67.0	-4.3	-28.9	-8.6	-6.8	-104.1	-103.5	-9.4	-4.9	-1.8	-5.8	-1.8	-6.9	-8.3	-22.9	-	-		
Other sectors	-8.6	-28.7	-3.1	-3.9	0.0	-0.0	-72.5	-72.0	-2.7	-2.7	-2.6	-2.7	-0.5	-0.2	-16.1	-12.3	-	-		
Liabilities	39.8	28.0	20.4	24.6	10.1	-10.8	125.0	58.2	4.8	-2.3	4.2	-9.2	35.7	36.8	8.2	-8.1	-	-		
General government	0.1	0.1	0.0	0.0	0.2	0.5	-2.2	-0.4	0.0	0.0	0.0	-0.0	0.0	-0.0	0.0	-0.0	-	-		
MFIs	33.8	11.0	19.4	23.8	9.8	-11.1	98.9	53.1	4.3	-2.8	2.9	-10.4	35.4	36.4	7.2	-9.5	-	-		
Other sectors	5.8	17.0	1.0	0.8	0.1	-0.1	28.2	5.5	0.5	0.5	1.3	1.1	0.3	0.4	1.0	1.4	-	-		
<b>Reserve assets</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
<b>Errors and omissions</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		

Source: ECB.

(1) Financial account: inflows (+); outflows (-). Reserve assets: increase (-); decrease (+).

(2) Data for mainland China, excluding Hong Kong.