

## 7 EXTERNAL TRANSACTIONS AND POSITIONS

### 7.1 Summary balance of payments

#### 7.1.1 Main items of the euro area balance of payments

(EUR billions, unless otherwise indicated; net transactions)

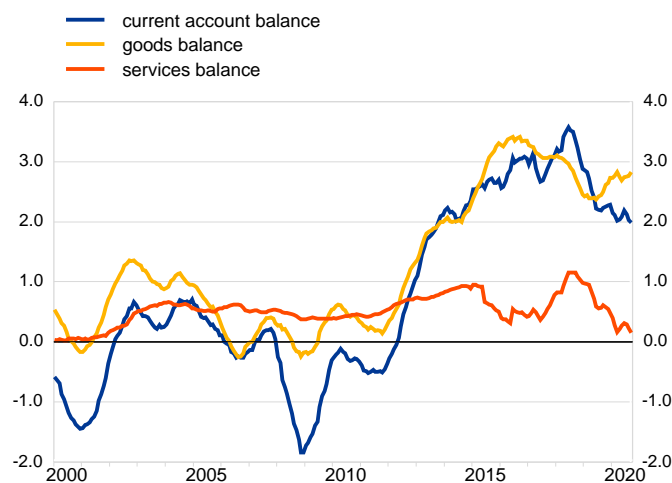
	Current account					Capital account	Net lending/borrowing to/from rest of the world (columns 1+6)	Financial account						Errors and omissions
	Total	Goods	Services	Primary income	Secondary income			Total	Direct investment	Portfolio investment	Financial derivatives	Other investment	Reserve assets	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
2017	348.6	344.9	87.7	53.7	-137.7	-20.2	328.5	350.2	48.1	360.9	22.9	-80.5	-1.3	21.7
2018	333.5	284.9	113.4	86.9	-151.7	-37.5	295.9	302.0	139.3	204.5	40.2	-107.1	25.1	6.1
2019	273.0	325.5	57.9	41.2	-151.6	-26.2	246.8	213.2	-72.0	-47.7	-2.8	332.5	3.2	-33.6
2020 Q1	32.6	77.0	-15.4	18.4	-47.3	0.1	32.7	11.6	27.1	-186.5	12.2	155.4	3.4	-21.1
Q2	30.9	55.7	11.6	-0.5	-35.9	-4.8	26.2	6.0	-132.9	194.4	37.5	-96.2	3.3	-20.2
Q3	78.9	95.9	24.9	-10.8	-31.1	2.5	81.4	75.6	-2.5	-73.4	32.0	116.1	3.4	-5.8
2019 Sep.	38.3	28.2	20.1	2.1	-12.1	-1.6	36.6	40.6	9.3	-12.4	-5.6	55.2	-5.9	4.0
Oct.	28.9	36.5	0.2	4.6	-12.5	-1.3	27.5	38.7	20.4	34.5	6.4	-23.4	0.9	11.2
Nov.	23.2	29.7	-3.4	6.9	-10.0	-1.4	21.8	23.1	-54.0	43.1	0.3	37.5	-3.9	1.3
Dec.	33.7	31.3	-0.8	11.6	-8.5	0.1	33.7	2.0	-66.0	65.9	-11.9	13.6	0.5	-31.8
2020 Jan.	-8.0	9.5	-4.7	7.1	-20.0	-0.4	-8.3	-9.5	8.0	-44.8	7.4	18.9	1.0	-1.2
Feb.	15.5	29.2	-5.4	7.3	-15.6	0.6	16.1	19.0	26.3	-26.9	6.9	13.8	-1.1	2.9
Mar.	25.1	38.3	-5.3	3.9	-11.8	-0.2	25.0	2.2	-7.3	-114.8	-2.0	122.7	3.6	-22.8
Apr.	11.4	11.2	3.0	9.8	-12.5	-2.0	9.5	-26.7	-31.6	163.3	10.6	-170.7	1.7	-36.2
May	-0.4	16.6	4.4	-7.4	-14.0	-1.1	-1.5	-8.7	-57.9	45.5	9.3	-7.3	1.7	-7.2
June	19.9	28.0	4.2	-2.9	-9.4	-1.7	18.2	41.4	-43.5	-14.4	17.6	81.9	-0.1	23.2
July	25.1	36.1	7.6	-7.4	-11.1	0.2	25.3	-15.0	18.7	-33.3	6.5	-6.3	-0.5	-40.3
Aug.	20.4	24.3	5.7	-0.5	-9.1	2.2	22.6	36.9	22.1	0.0	0.3	13.2	1.3	14.3
Sep.	33.5	35.5	11.7	-2.9	-10.8	0.1	33.5	53.6	-43.3	-40.1	25.3	109.2	2.6	20.1
<i>12-month cumulated transactions</i>														
2019 Sep.	264.6	296.0	72.5	60.0	-164.0	-70.6	194.0	156.0	-49.7	-136.9	16.2	314.9	11.6	-38.0
2020 Sep.	228.2	326.1	17.1	30.2	-145.1	-4.8	223.4	157.0	-208.0	78.1	76.5	203.0	7.6	-66.4
<i>12-month cumulated transactions as a percentage of GDP</i>														
2019 Sep.	2.2	2.5	0.6	0.5	-1.4	-0.6	1.6	1.3	-0.4	-1.2	0.1	2.7	0.1	-0.3
2020 Sep.	2.0	2.8	0.1	0.3	-1.3	0.0	1.9	1.4	-1.8	0.7	0.7	1.8	0.1	-0.6

Source: ECB.

Note: The sign convention is explained in the General Notes.

#### 7.1.2 Euro area b.o.p.: current account

(12-month cumulated transactions as a percentage of GDP)

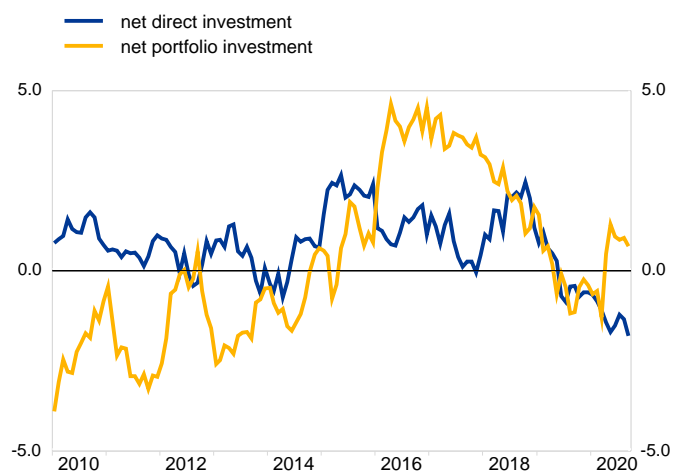


Source: ECB.

Note: The sign convention is explained in the General Notes.

#### 7.1.3 Euro area b.o.p.: direct and portfolio investment

(12-month cumulated transactions as a percentage of GDP)



Source: ECB.