

## 7.4 Monetary presentation of the balance of payments

### 7.4.1 B.o.p. items mirroring net transactions by MFIs

(EUR billions; transactions)

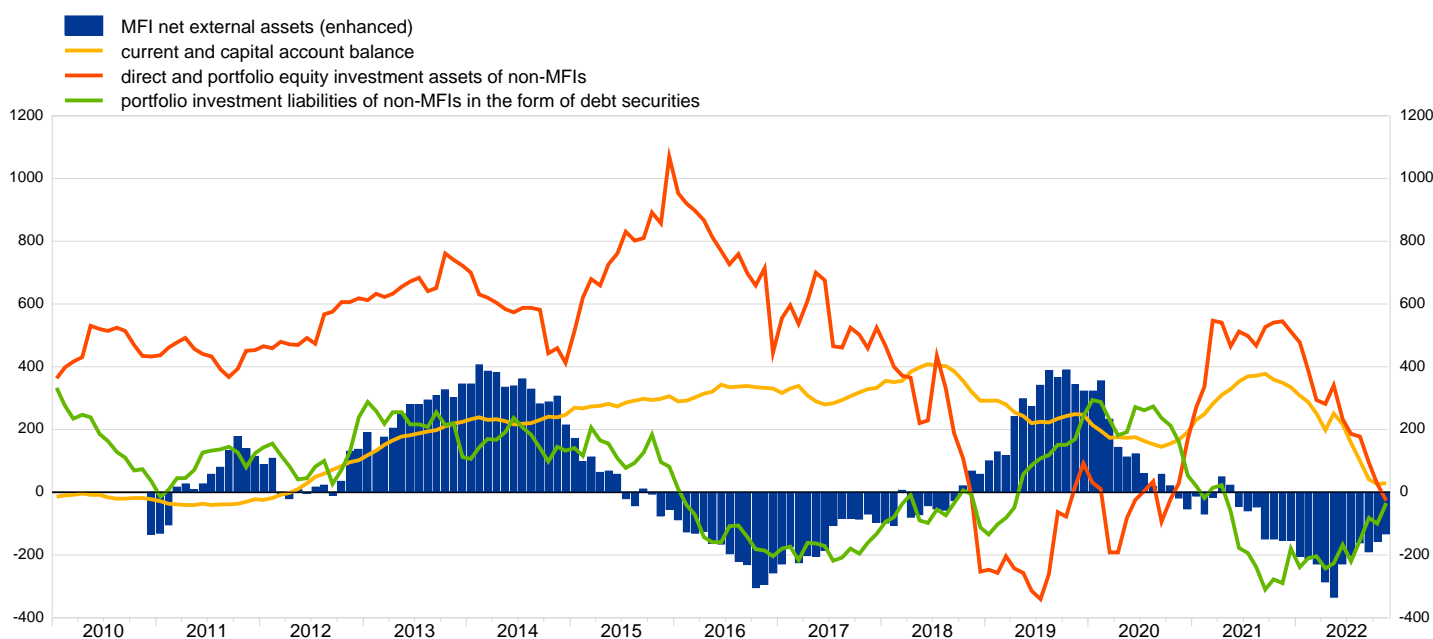
	MFI net external assets (enhanced)			Current and capital account balance	B.o.p. items mirroring net transactions by MFIs								Financial derivatives	Statistical discrepancies
	Total	Net external assets (MFI balance sheet)	MFIs long-term financial liabilities held by non-resident (b.o.p)		Transactions by non-MFIs									
					Direct investment		Portfolio investment				Other investment			
					Assets	Liabilities	Assets		Liabilities		Assets	Liabilities		
							Equity	Debt securities	Equity	Debt securities				
1	2	3	5	6	7	8	9	10	11	12	13	14		
2019	321.6	307.6	-14.0	247.6	40.0	-33.1	51.7	340.1	262.6	242.2	114.4	188.0	7.2	-32.3
2020	-52.6	-64.2	-11.7	192.1	-123.2	65.0	291.9	192.9	57.0	52.5	151.9	146.5	18.9	-33.3
2021	-152.4	-121.1	31.3	334.5	157.0	-147.1	353.9	247.2	676.4	-179.4	206.8	132.0	68.6	64.7
2021 Q3	-70.5	-49.1	21.4	103.8	69.8	-49.0	38.4	88.6	192.5	-84.4	33.5	43.0	23.3	-22.8
Q4	-99.1	-90.6	8.5	55.6	-10.3	-69.8	68.6	29.7	145.8	-88.0	111.4	93.0	40.2	4.1
2022 Q1	-38.6	-13.6	25.0	3.1	53.3	41.5	-6.8	-15.9	19.2	27.9	86.8	9.1	-1.6	-23.5
Q2	-21.2	-54.7	-33.5	53.2	64.4	-47.6	-44.3	-48.5	0.9	-22.4	53.5	34.7	28.9	14.1
Q3	-31.6	-17.8	13.8	-71.2	66.1	85.4	-96.9	-39.4	-13.2	1.1	49.1	-16.7	44.1	6.0
2021 Nov.	-21.5	-26.6	-5.1	15.7	60.7	57.7	7.8	4.0	3.3	-32.0	37.7	50.9	25.6	18.8
Dec.	-53.6	-56.5	-2.9	29.2	-102.8	-129.1	46.1	21.1	127.2	-55.8	14.8	-29.9	1.2	-14.9
2022 Jan.	6.5	0.7	-5.8	-7.3	41.2	58.9	32.4	-4.0	-2.9	-25.0	-10.3	48.2	3.7	-2.5
Feb.	-25.1	-12.3	12.8	2.1	15.8	-8.7	-22.9	7.1	12.0	5.8	37.9	-4.9	-2.8	3.8
Mar.	-20.0	-2.0	18.0	8.3	-3.7	-8.6	-16.3	-19.0	10.0	47.0	59.2	-34.2	-2.5	-24.8
Apr.	-79.0	-99.1	-20.2	-14.4	14.0	7.9	2.8	-7.4	22.3	-45.6	24.0	28.3	27.5	-16.5
May	-42.1	-58.3	-16.2	67.3	95.4	-16.7	-35.6	-15.5	-22.8	-8.7	12.6	27.5	1.5	-30.3
June	99.9	102.7	2.8	0.3	-45.0	-38.8	-11.5	-25.6	1.4	31.9	16.9	-21.1	-0.1	60.9
July	8.0	-11.9	-19.8	-19.0	20.2	34.5	-15.7	-13.5	-0.6	-54.0	22.4	37.7	11.6	34.3
Aug.	43.5	46.9	3.4	-31.5	43.6	75.6	-37.4	10.0	-0.8	25.4	13.1	0.5	14.9	18.4
Sep.	-83.1	-52.9	30.2	-20.7	2.2	-24.7	-43.7	-35.9	-11.8	29.6	13.6	-54.9	17.6	-46.7
Oct.	9.8	-5.0	-14.8	-2.8	2.7	-2.7	-24.4	-23.6	-27.7	-18.6	-2.9	2.9	7.2	17.7
Nov.	3.0	7.4	4.4	16.9	14.2	13.2	1.3	14.8	-7.0	32.3	23.7	35.5	2.9	-31.0
<i>12-month cumulated transactions</i>														
2021 Nov.	-152.3	-111.5	40.8	348.6	167.7	-39.9	377.1	280.9	603.2	-290.0	127.4	124.5	35.7	90.1
2022 Nov.	-132.2	-140.2	-8.1	28.3	97.8	-39.2	-125.0	-91.6	99.3	-35.5	225.1	35.7	82.7	-31.7

Source: ECB.

Notes: Data refer to the changing composition of the euro area. For further information, see the General Notes. MFI net external assets (enhanced) incorporates an adjustment to the MFI net external assets (BSI) based on information of MFIs long-term financial liabilities held by non-resident available in b.o.p. statistics.

### 7.4.2 Main b.o.p. items mirroring developments in MFI net external transactions

(EUR billions; 12-month cumulated transactions)



Source: ECB.

Notes: Data refer to the changing composition of the euro area. For further information, see the General Notes. MFI net external assets (enhanced) incorporates an adjustment to the MFI net external assets (BSI) based on information of MFIs long-term financial liabilities held by non-resident available in b.o.p. statistics.