

20 January 2010

ITALY – INTERNATIONAL INVESTMENT POSITION
SEPTEMBER 2009

ITALY - INTERNATIONAL INVESTMENT POSITION
 (Stocks - EUR millions)

	30/09/2008			31/12/2008			31/03/2009			30/06/2009			30/09/2009		
	Assets	Liabilities	Balance	Assets	Liabilities	Balance	Assets	Liabilities	Balance	Assets	Liabilities	Balance	Assets	Liabilities	Balance
Direct investment	376,143	242,246	133,897	367,508	244,253	123,255	369,371	247,496	121,875	386,298	255,509	130,789	392,984	262,703	130,281
Portfolio investment	750,852	1,212,730	-461,878	687,369	1,170,446	-483,077	670,074	1,186,302	-516,228	703,912	1,231,517	-527,605	748,282	1,309,303	-561,021
- Equities	285,403	178,319	107,084	219,338	133,710	85,628	205,347	109,017	96,330	220,340	134,766	85,574	246,708	169,322	77,386
- Debt securities	465,449	1,034,411	-568,962	468,031	1,036,736	-568,705	464,727	1,077,285	-612,558	483,572	1,096,751	-613,179	501,574	1,139,981	-638,407
Other investment	690,874	737,004	-46,130	607,646	625,173	-17,527	651,281	643,227	8,054	669,159	661,404	7,755	680,690	645,145	35,545
Financial derivatives	24,416	48,727	-24,311	115,193	149,873	-34,680	136,134	168,318	-32,184	116,634	151,507	-34,873	113,273	150,746	-37,473
Reserve assets	72,865	-	72,865	75,644	-	75,644	81,153	-	81,153	78,716	-	78,716	85,991	-	85,991
Total	1,915,150	2,240,707	-325,557	1,853,360	2,189,745	-336,385	1,908,013	2,245,343	-337,330	1,954,719	2,299,937	-345,218	2,021,220	2,367,897	-346,677