

16 July 2010

ITALY – INTERNATIONAL INVESTMENT POSITION

MARCH 2010

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(Stocks - EUR millions)

	31/03/2009			30/06/2009			30/09/2009			31/12/2009			31/03/2010		
	Assets	Liabilities	Balance	Assets	Liabilities	Balance	Assets	Liabilities	Balance	Assets	Liabilities	Balance	Assets	Liabilities	Balance
Direct investment	369,968	248,686	121,282	387,474	257,625	129,849	395,872	267,177	128,695	401,308	273,491	127,817	408,998	278,193	130,805
Portfolio investment	670,074	1,186,302	-516,228	703,912	1,231,517	-527,605	748,282	1,309,303	-561,021	775,009	1,283,746	-508,737	820,819	1,320,074	-499,255
- Equities	205,347	109,017	96,330	220,340	134,766	85,574	246,708	169,322	77,386	266,608	170,565	96,043	296,961	166,763	130,198
- Debt securities	464,727	1,077,285	-612,558	483,572	1,096,751	-613,179	501,574	1,139,981	-638,407	508,401	1,113,181	-604,780	523,858	1,153,311	-629,453
Other investment	638,033	630,620	7,413	643,856	635,922	7,934	650,073	612,688	37,385	616,139	584,864	31,275	615,601	593,420	22,181
Financial derivatives	136,134	168,318	-32,184	116,236	151,506	-35,270	112,875	150,746	-37,871	93,868	130,676	-36,808	105,793	142,723	-36,930
Reserve assets	81,153	-	81,153	78,716	-	78,716	85,991	-	85,991	92,181	-	92,181	98,749	-	98,749
Total	1,895,362	2,233,926	-338,564	1,930,194	2,276,570	-346,376	1,993,093	2,339,914	-346,821	1,978,505	2,272,777	-294,272	2,049,960	2,334,410	-284,450