

Statistical press release

Luxembourg, 23 December 2016

International investment position at the end of the third quarter of 2016

Compared to the second quarter of 2016, Luxembourg's external financial assets increased by 62 billion euros to reach 9 906 billion euros at the end of the third quarter of 2016. External financial liabilities increased by 58 billion euros and reached 9 894 billion euros at the end of the third quarter of 2016. Luxembourg's net international investment position, which corresponds to the difference between external financial assets and liabilities, thus increased by 4 billion euros and reached 12 billion euros at the end of the third quarter of 2016. This improvement of the net international investment position is broadly attributed to a positive impact of revaluations.

In the various components of the net external position, the net asset position in direct investments increased by 24 billion euros to reach 497 billion euros at the end of September 2016. The net asset position in the other investments (deposits and traditional credits, trade credits, other receivables or payables) deteriorated by 12 billion euros. The structural net liability position in the portfolio investments increased by 18 billion euros to reach 781 billion euros at the end of September 2016. In the financial derivative position, the net liability decreased by 11 billion euros.

The amount outstanding in direct investments assets reached up 4 882 billion euros at the end of September 2016, having undergone negative revaluation effects (83 billion euros) compensated partially with positive transactions (23 billion euros). The amount outstanding in direct investments liabilities decreased by 84 billion euros reaching up 4 386 billion euros at the end of September 2016. The later decrease was triggered by large negative revaluation (97 billion euros) compensated partially with positive transactions (13 billion euros).

The amount outstanding in portfolio investments assets reached up 3 568 billion euros at the end of September 2016, after having increased by 148 billion euros (among which 82 billion euros resulted from transactions). The amount outstanding in portfolio investments liabilities reached 4 349 billion euros at the end of September 2016, after having increased by 166 billion euros (among which 90 billion euros resulted from transactions).

For other investments, the amount outstanding in assets decreased by 21 billion euros reaching up 1 247 billion euros at the end of September 2016. This decrease resulted from large negative revaluation (12 billion euros), as well as negative transactions (9 billion euros). The amount outstanding in liabilities decreased by 8 billion euros, down to 952 billion euros at the end of September 2016. The later decrease was explained by negative transactions as well as negative exchange rate changes.

Table : Luxembourg International Investment Position

(billion euros)

	Amounts outstanding at the end of 2016Q2	Transactions	Changes due to Exchange rate, Price, and Other changes in volume	Amounts outstanding at the end of 2016Q3
Net external position	7	0.29	4	12
Gross external assets	9 843	100	-38	9 906
Gross external liabilities	9 836	100	-42	9 894
Net direct investments	473	10	14	497
Assets	4 942	23	-83	4 882
Liabilities	4 469	13	-97	4 386
Net portfolio investments	-763	-9	-9	-781
Assets	3 419	82	67	3 568
Equity securities	1 559	6	58	1 622
Debt securities	1 861	76	9	1 945
Liabilities	4 183	90	76	4 349
Equity securities	3 254	76	67	3 397
Debt securities	929	14	9	952
Net financial derivatives	-10	5	6	0.17
Net other investments	307	-5	-7	295
Assets	1 268	-9	-12	1 247
Liabilities	960	-4	-5	952
Reserve assets	0.95	0.00	0.00	0.95

Source: BCL

Detailed statistical data is available on the BCL's website on the following page:

http://www.bcl.lu/en/statistics/series_statistiques_luxembourg/09_iip/index.html

For further information about this press release, please contact us
by phone: 4774-4243 /-4265



International Relations and Communications department

Communications section

L-2983 Luxembourg

Fax: + 352 4774-4910

info@bcl.lu