

As at the end of 2019, the Maltese economy recorded a net International Investment Position of €8.3 billion.

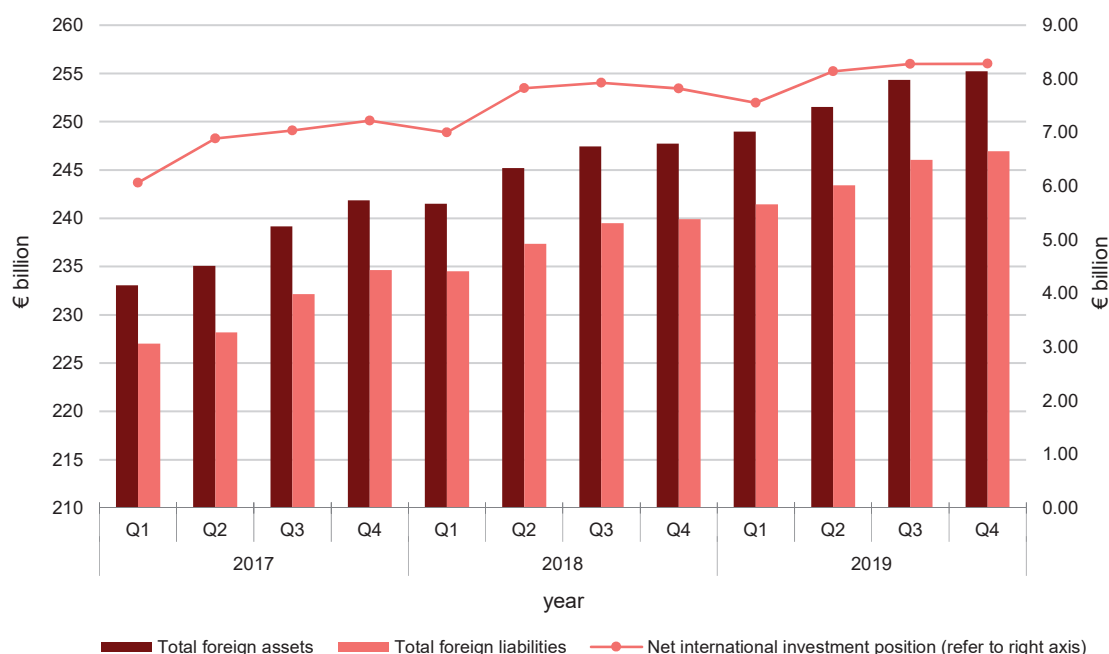
International Investment Position of Malta: 2019

When compared to 2018, total foreign assets increased by €7.5 billion in 2019 while total foreign liabilities went up by €7.0 billion, resulting in an overall increase in the net International Investment Position (IIP) of €0.5 billion.

The level of Malta's total foreign assets abroad amounted to €255.2 billion as at the end of 2019. Portfolio Investment accounted for 47.3 per cent while Direct Investment represented 28.8 per cent of total foreign assets. The increase in Malta's foreign assets was driven mainly by a €5.2 billion increase in Portfolio Investment and a €3.2 billion increase in Other Investment.

At the end of December 2019, Malta's foreign liabilities were recorded at €246.9 billion. Direct Investment totalled €202.2 billion up from €192.8 billion recorded in December 2018 and accounted for 81.9 per cent of total foreign liabilities. Moreover, Other Investment represented 16.0 per cent of total foreign liabilities and totalled €39.5 billion for the corresponding year ■

Chart 1. Net International Investment Position



...Table 1. International Investment Position: 2017-2019

€ million

	2017				2018				2019			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
4.3.3 General government:	254.7	254.3	254.2	254.2	255.1	254.7	254.6	254.6	254.6	254.2	254.1	254.2
4.3.3.1 Long-term	6.2	6.0	5.6	5.3	5.0	4.7	4.4	4.1	3.8	3.5	3.2	2.9
4.3.3.2 Short-term	248.5	248.3	248.6	248.9	250.0	250.0	250.2	250.5	250.8	250.7	251.0	251.3
4.3.4 Other sectors:	4,842.8	5,027.8	5,168.5	5,353.4	5,592.0	5,770.5	5,970.6	6,133.7	6,343.3	6,554.8	6,770.0	6,974.6
4.3.4.1 Long-term	2,475.2	2,531.7	2,588.3	2,645.0	2,701.8	2,758.8	2,815.4	2,872.2	2,929.2	2,986.1	3,043.1	3,100.0
4.3.4.2 Short-term	2,367.6	2,496.1	2,580.2	2,708.4	2,890.2	3,011.7	3,155.2	3,261.4	3,414.1	3,568.7	3,727.0	3,874.6
4.4 Other accounts receivable/payable	14,053.5	14,387.4	14,704.1	15,035.2	15,393.5	15,692.3	16,036.4	16,321.0	16,683.5	17,024.6	17,425.5	17,782.3
4.4.1 Central Bank:	15.9	15.9	15.9	15.9	15.8	16.0	15.9	15.9	24.1	21.1	21.2	22.0
4.4.1.1 Long-term	15.9	15.9	15.9	15.9	15.8	16.0	15.9	15.9	21.0	21.1	21.2	21.0
4.4.1.2 Short-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.0	0.0	0.0	0.9
4.4.2 Other MFIs:	202.4	201.5	184.1	176.7	194.8	153.2	157.2	100.9	114.2	115.2	177.1	192.2
4.4.2.1 Long-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4.4.2.2 Short-term	202.4	201.5	184.1	176.7	194.8	153.2	157.2	100.9	114.2	115.2	177.1	192.2
4.4.3 General government:	58.5	58.5	58.5	58.5	58.5	58.5	58.5	58.5	58.5	60.6	58.5	58.5
4.4.3.1 Long-term	58.5	58.5	58.5	58.5	58.5	58.5	58.5	58.5	58.5	60.6	58.5	58.5
4.4.3.2 Short-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4.4.4 Other sectors:	13,776.8	14,111.5	14,445.7	14,784.2	15,124.4	15,464.6	15,804.9	16,145.8	16,486.7	16,827.7	17,168.6	17,509.6
4.4.4.1 Long-term	12,966.4	13,302.1	13,637.7	13,973.4	14,309.1	14,644.7	14,980.4	15,316.0	15,651.7	15,987.3	16,323.0	16,658.6
4.4.4.2 Short-term	810.3	809.4	807.9	810.8	815.4	819.9	824.5	829.8	835.0	840.3	845.7	851.0
5. Reserve assets	618.0	661.6	686.1	694.7	692.1	812.8	815.5	895.0	873.9	801.2	817.4	834.2
5.1 Monetary gold	3.6	3.4	3.4	3.4	3.3	3.3	3.2	3.5	6.4	9.8	24.4	23.7
5.2 Special drawing rights	111.2	106.3	104.4	103.6	103.0	105.4	105.2	106.1	108.0	106.8	109.4	107.9
5.3 Reserve position in the IMF	39.6	35.1	32.1	31.9	28.7	27.3	27.3	34.8	35.4	35.0	35.8	39.0
5.4 Other reserve assets	463.6	516.7	546.2	555.9	557.1	676.7	679.8	750.6	724.2	649.6	647.8	663.5
5.4.1 Currency and deposits	8.4	7.9	7.0	15.2	3.8	51.9	5.9	6.5	4.3	5.3	6.8	11.7
5.4.2 Securities	453.5	502.5	530.7	538.3	540.2	627.5	677.6	737.0	722.9	642.4	653.0	650.0
5.4.3 Financial derivatives	1.7	6.4	8.5	2.4	13.1	-2.6	-3.7	7.1	-3.0	2.0	-12.0	1.8
5.5 Other claims	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
B. Liabilities	227,006.3	228,183.2	232,125.2	234,637.9	234,509.3	237,361.4	239,501.8	239,902.9	241,439.5	243,401.7	246,053.8	246,927.7
1. Direct Investment	176,972.7	179,287.2	181,731.8	184,002.0	185,606.5	187,961.1	190,175.5	192,835.0	194,996.4	197,327.5	199,796.2	202,187.1
1.1 Equity and investment fund shares	133,670.7	135,236.4	136,918.7	138,439.4	139,045.5	140,575.3	141,998.6	143,878.2	145,219.0	146,734.5	148,387.5	149,991.8
1.2 Debt instruments	43,302.0	44,050.9	44,813.0	45,562.7	46,561.1	47,385.8	48,176.9	48,956.8	49,777.4	50,593.1	51,408.8	52,195.4
2. Portfolio Investment	3,554.6	3,616.2	3,662.5	3,717.8	3,750.3	3,794.4	3,825.0	3,961.8	4,033.5	4,116.9	4,245.4	4,396.1
2.1 Equity and investment fund shares	3,008.2	3,047.2	3,079.6	3,113.2	3,142.9	3,170.8	3,203.7	3,274.2	3,305.9	3,365.9	3,423.7	3,497.6
2.1.1 Central bank	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2.1.2 Other MFIs	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.2	2.2	2.2	2.2	2.2
2.1.3 General government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2.1.4 Other sectors	3,005.8	3,044.9	3,077.3	3,110.8	3,140.6	3,168.5	3,201.4	3,271.9	3,303.7	3,363.7	3,421.5	3,495.4
2.2 Debt securities	546.5	569.0	582.8	604.6	607.4	623.6	621.3	687.6	727.5	751.0	821.7	898.6
2.2.1 Long-term	546.5	569.0	582.8	604.6	607.4	623.6	621.3	687.6	727.5	751.0	821.7	898.6
2.2.1.1 Central Bank	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2.2.1.2 Other MFIs	29.5	36.7	38.2	43.7	44.0	42.4	41.9	41.8	43.9	46.0	47.3	87.9
2.2.1.3 General government	293.2	313.2	320.7	333.2	333.0	337.5	331.5	384.9	408.5	437.3	491.0	530.1
2.2.1.4 Other sectors	223.7	219.1	223.9	227.8	230.5	243.7	248.0	260.9	275.1	267.6	283.3	280.6
2.2.2 Short-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2.2.2.1 Central Bank	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2.2.2.2 Other MFIs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2.2.2.3 General government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2.2.2.4 Other sectors	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3. Financial derivatives (other than reserves) and employee stock options	707.1	652.9	712.9	860.6	972.0	1,269.5	1,801.0	1,194.2	1,258.7	1,173.1	1,008.3	886.0
3.1 Central Bank	1.5	0.4	0.3	0.2	0.1	0.4	1.0	0.0	1.5	0.2	5.1	0.6
3.2 Other MFIs	670.4	616.0	674.7	821.2	931.3	1,227.2	1,756.8	1,138.0	1,203.7	1,117.1	952.5	832.4
3.3 General government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3.4 Other sectors	35.2	36.5	37.9	39.2	40.5	41.9	43.2	56.1	53.5	55.8	50.7	53.0

...Table 1. International Investment Position: 2017-2019

€ million

	2017				2018				2019			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
4. Other investment	45,771.9	44,626.9	46,018.1	46,057.4	44,180.5	44,336.4	43,700.3	41,911.9	41,151.0	40,784.2	41,004.0	39,458.5
4.1 Currency and deposits	24,312.9	22,982.6	24,178.1	24,005.1	21,810.1	21,775.1	20,849.5	18,829.8	17,828.1	17,146.0	17,031.1	15,176.7
4.1.1 Central Bank	881.0	822.7	793.5	723.1	659.3	680.3	734.6	571.2	486.7	430.6	462.8	440.0
4.1.2 Other MFIs ^c	23,431.9	22,160.0	23,384.6	23,282.0	21,150.8	21,094.8	20,114.9	18,258.6	17,341.4	16,715.4	16,568.3	14,736.8
4.1.3 General government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4.1.4 Other sectors	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4.2 Loans	2,832.4	2,803.9	2,777.3	2,793.2	2,770.0	2,738.7	2,710.7	2,691.8	2,727.6	2,822.2	2,863.9	2,936.8
4.2.1 Central Bank:	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4.2.1.1 Long-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4.2.1.2 Short-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4.2.2 Other MFIs ^c :	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4.2.2.1 Long-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4.2.2.2 Short-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4.2.3 General government:	190.5	182.9	182.8	180.1	180.1	172.5	172.4	172.3	172.2	172.3	172.2	172.2
4.2.3.1 Long-term	190.5	182.9	182.8	180.1	180.1	172.5	172.4	172.3	172.2	172.3	172.2	172.2
4.2.3.2 Short-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4.2.4 Other sectors:	2,641.9	2,621.0	2,594.5	2,613.1	2,589.9	2,566.2	2,538.4	2,519.5	2,555.4	2,649.9	2,691.7	2,764.6
4.2.4.1 Long-term	2,154.0	2,134.7	2,113.7	2,139.3	2,115.7	2,092.7	2,069.0	2,045.7	2,051.6	2,109.3	2,119.7	2,161.2
4.2.4.2 Short-term	487.9	486.3	480.8	473.8	474.2	473.5	469.4	473.8	503.7	540.7	572.1	603.5
4.3 Trade Assets and advances	14,215.1	14,476.9	14,743.7	14,991.1	15,294.7	15,582.8	15,856.5	16,101.6	16,379.3	16,664.0	16,965.0	17,235.5
4.3.1 Central Bank:	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4.3.1.1 Long-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4.3.1.2 Short-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4.3.2 Other MFIs:	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4.3.2.1 Long-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4.3.2.2 Short-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4.3.3 General government:	219.1	221.0	224.0	231.6	232.1	234.5	236.5	245.6	248.3	247.4	261.2	257.1
4.3.3.1 Long-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4.3.3.2 Short-term	219.1	221.0	224.0	231.6	232.1	234.5	236.5	245.6	248.3	247.4	261.2	257.1
4.3.4 Other sectors:	13,996.0	14,255.9	14,519.7	14,759.5	15,062.6	15,348.3	15,620.1	15,856.0	16,131.0	16,416.6	16,703.8	16,978.4
4.3.4.1 Long-term	8,788.3	8,910.1	9,031.8	9,153.6	9,275.4	9,397.2	9,519.1	9,640.9	9,664.3	9,766.5	9,868.7	9,970.9
4.3.4.2 Short-term	5,207.7	5,345.8	5,487.9	5,606.0	5,787.2	5,951.0	6,101.0	6,215.1	6,466.7	6,650.1	6,835.0	7,007.5
4.4 Other accounts receivable/payable	4,411.4	4,363.1	4,318.8	4,267.7	4,305.4	4,239.5	4,283.2	4,288.8	4,216.2	4,152.4	4,143.6	4,109.6
4.4.1 Central Bank:	0.0	0.0	0.0	0.0	9.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4.4.1.1 Long-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4.4.1.2 Short-term	0.0	0.0	0.0	0.0	9.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4.4.2 Other MFIs:	203.4	204.6	207.8	203.8	275.7	258.4	341.1	382.5	345.0	319.5	345.7	350.0
4.4.2.1 Long-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4.4.2.2 Short-term	203.4	204.6	207.8	203.8	275.7	258.4	341.1	382.5	345.0	319.5	345.7	350.0
4.4.3 General government:	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4.4.3.1 Long-term	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4.4.3.2 Short-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4.4.4 Other sectors:	4,207.8	4,158.4	4,110.9	4,063.8	4,020.2	3,981.4	3,942.4	3,906.3	3,871.2	3,833.1	3,797.9	3,759.8
4.4.4.1 Long-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4.4.4.2 Short-term	4,207.8	4,158.4	4,110.9	4,063.8	4,020.2	3,981.4	3,942.4	3,906.3	3,871.2	3,833.1	3,797.9	3,759.8

Notes:

^a figures may not add up due to rounding^b deposits of the banking sector are being classified under loans^c loans of the banking sector are being classified under currency and deposits

Chart 2. Total foreign assets by selected component

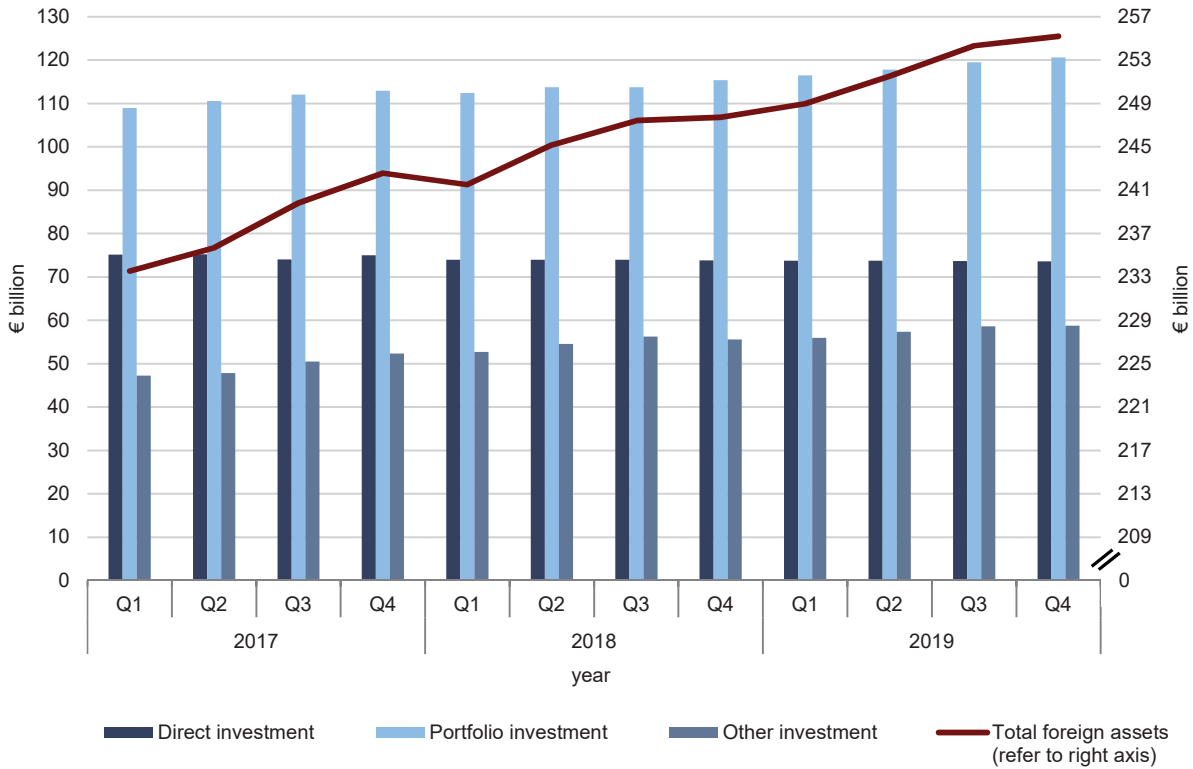
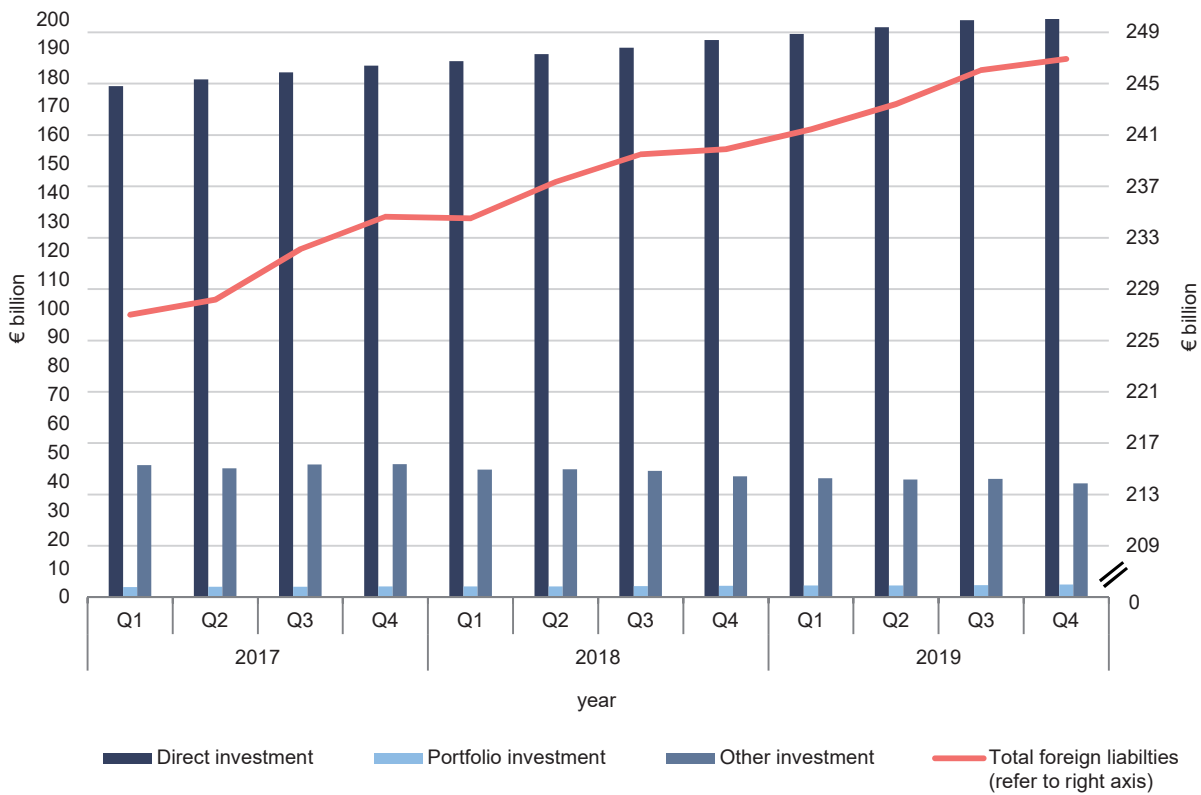


Chart 3. Total foreign liabilities by selected component



Methodological Notes

1. The collection, compilation and presentation of both the International Investment Position (IIP) and the Balance of Payments (BoP) statements of Malta fall under the responsibility of the National Statistics Office (NSO), with the co-operation of the Central Bank of Malta (CBM).
2. The statement is based on the Sixth Edition of the IMF's Balance of Payments and International Investment Position Manual (BPM6).
3. The IIP is compiled periodically to show the position of foreign assets and liabilities, by instrument, at the end of a particular period. These are classified under: Direct Investment, Portfolio Investment, Financial Derivatives, Other Investment and Reserve Assets.
4. The IIP at the end of a specific period reflects the financial transactions, valuation changes, and other adjustments, denoted by instrument.
5. Data is collected through a direct reporting (DR) survey covering sectors of the economy, excluding the household sector. The latter is based on administrative data, which is also used to complement the DR system.
6. As from 1 January 2008, following Malta's entry into the euro area, a reclassification of the external reserves of the country has been carried out. For this reason, all cross-border claims that Malta has within the euro area, as well as all claims that the country has in euro-denomination, are no longer considered as being part of Malta's reserve assets. In addition, similarly to what happened in other euro area Member States, Malta has transferred a fraction of its external reserves to the European Central Bank (ECB) in exchange for a claim on the ECB; being an intra-Eurosystem asset, the ECB is also not considered as part of the country's external reserves.
7. Data included in this release is provisional and subject to change.
8. More information relating to this news release may be accessed at:

Statistical Concepts: <http://nso.gov.mt/metadata/concepts.aspx>
Metadata: <http://nso.gov.mt/metadata/reports.aspx?id=6>
9. Kindly indicate source when quoting from this release.
10. The advanced news release calendar may be accessed at www.nso.gov.mt

European statistics comparable to data in this News Release are available at:

[EUROSTAT Website/Homepage/Statistics Database](http://ec.europa.eu/eurostat/)

Data Navigation Tree

Database by themes

>Economy and finance

>Balance of payments - International transactions (BPM6) (bop_6)

>Balance of payments statistics and International investment positions (BPM6) (bop_q6)

Tables by themes

>Economy and finance

>Balance of payments - International transactions (t_bop)

>Balance of payments statistics and International investment positions (t_bop_q)

For further assistance send a request from:

<http://nso.gov.mt/en/Services/Pages/Request-for-Information.aspx>