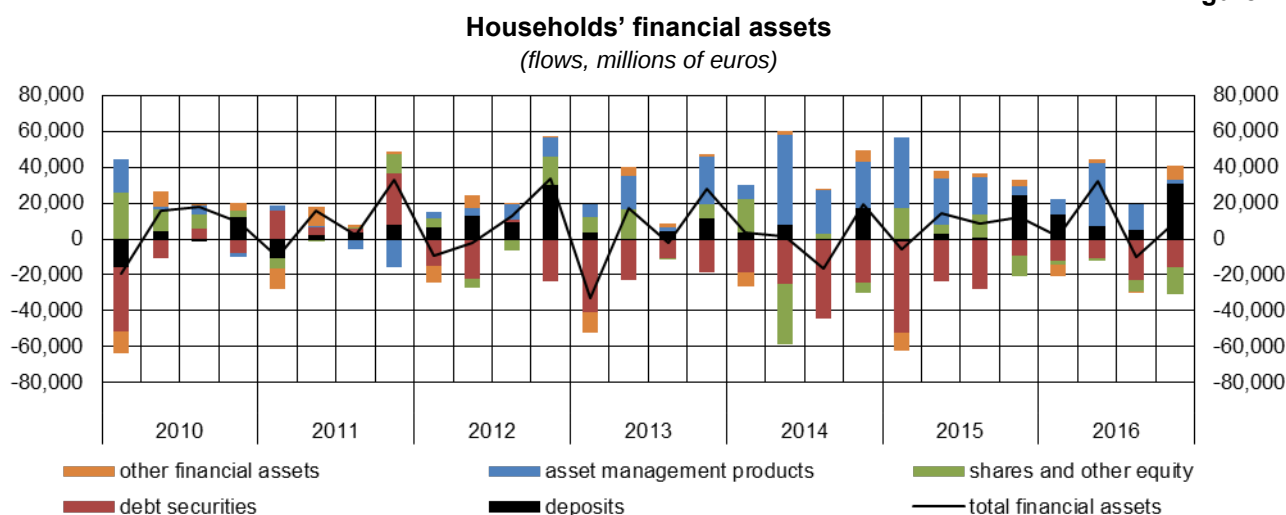


Financial Accounts

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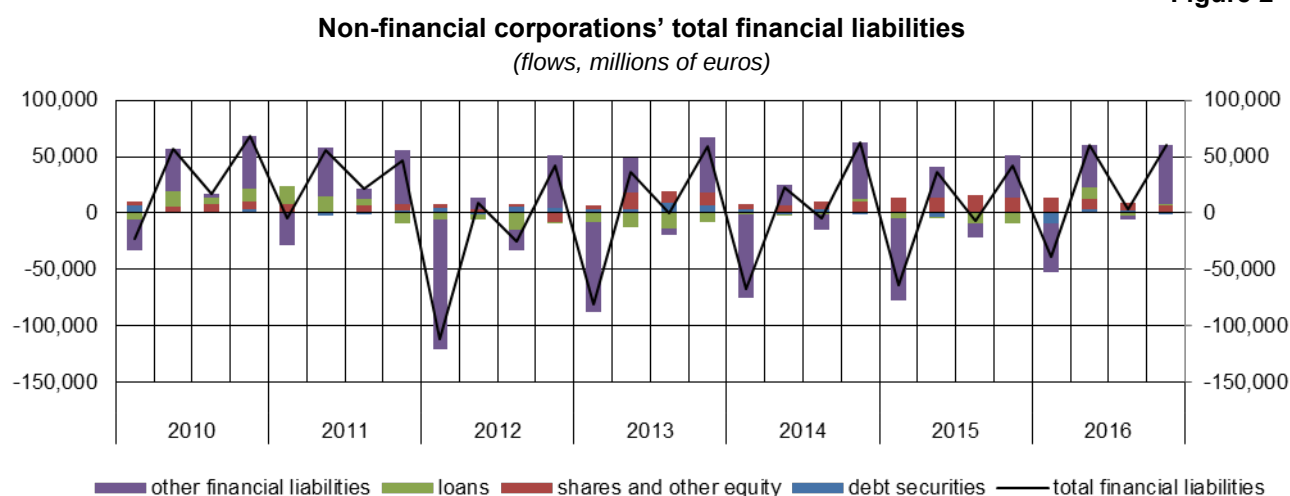
For further information: statistiche@bancaditalia.it
www.bancaditalia.it/statistiche/index.html

Figure 1



During the fourth quarter of 2016, the Italian households' net acquisition of financial assets was positive by 9.5 billions. The positive flows on deposits and asset management products continued, partially offset by the net sales of shares and securities. The total flow in 2016 was 33.2 billions, slightly higher than the corresponding flow in 2015 (29.3 billions).

Figure 2



The Italian non-financial corporations' net incurrence of financial liabilities was positive (60.1 billions); the increase involved shares and other equity and trade debts (included into the other liabilities). The total flow in 2016 was positive by 84.2 billions, a value significantly higher than the corresponding flow in 2015 (9.4 billions).

Reference period: 4th Quarter 2016

Figure 3

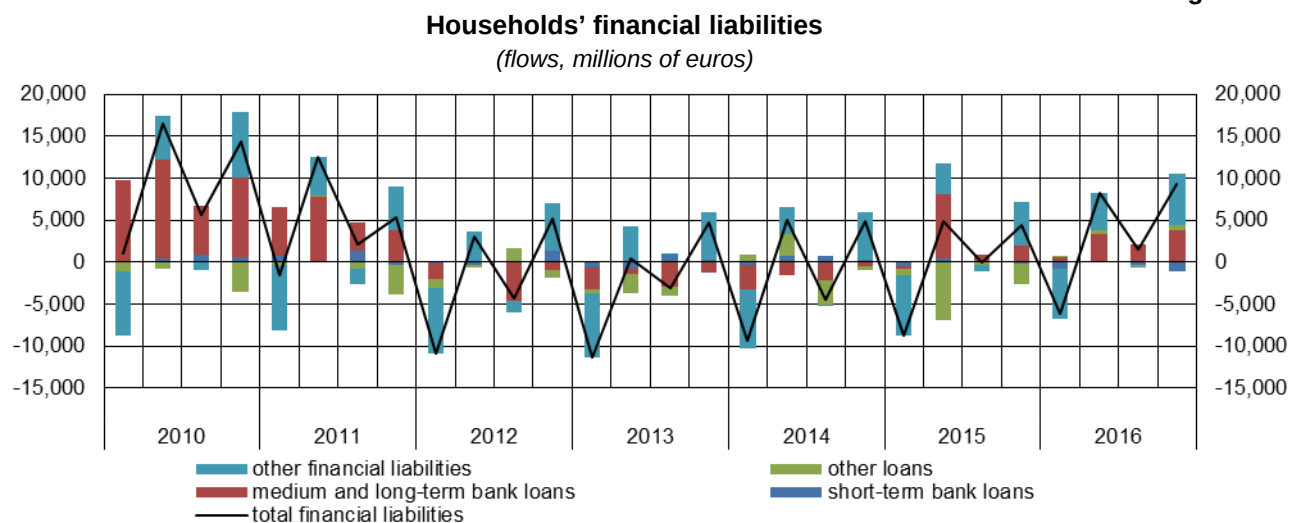
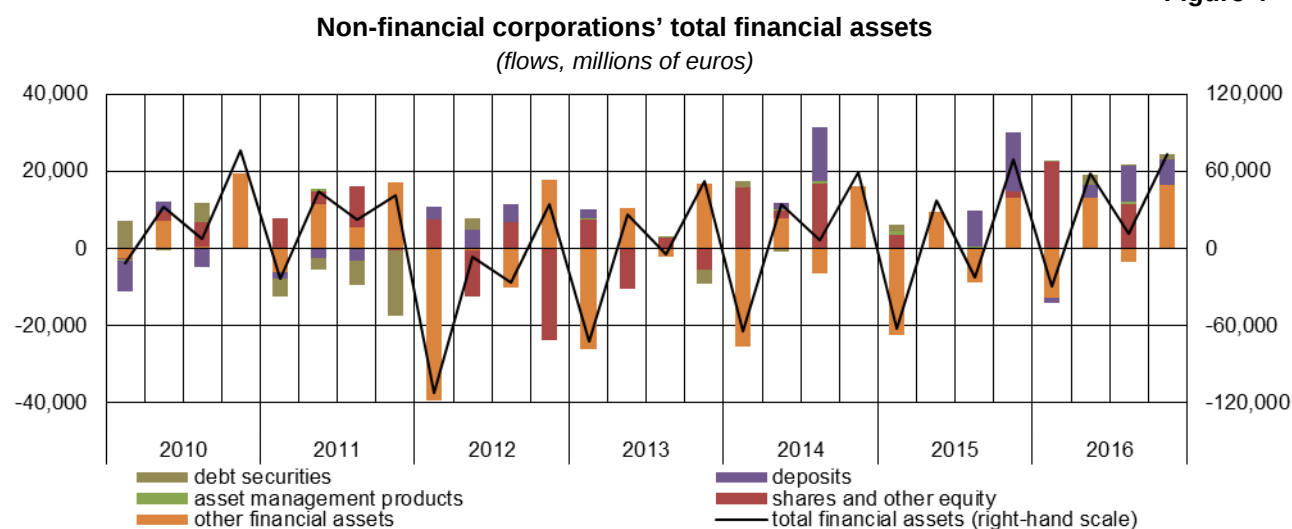


Figure 4



Notice to Readers

Starting from 17 January 2017 issue, some modifications to the quarterly tables on financial accounts were introduced, aiming to provide more details on financial transactions and stocks of the financial sector. The global financial crisis highlighted the need for disseminating statistics about financial corporations, also following the recent G20 initiatives. In particular, new sub-sectors are introduced in both the stocks and the flows tables, according to the following scheme:

Old tables	New tables
1. Monetary financial institutions	1.1 Central Bank 1.2 Monetary financial institutions except central bank
2. Other financial intermediaries	2.1 Other financial intermediaries except non-MMF investment funds 2.2 Non-MMF investment funds
3. Insurance corporations and pension funds	3.1 Insurance corporations 3.2 Pension funds

These novelties regarded also the Statistical Database and did not introduce any methodological discontinuity; therefore data related to substituted sectors can be obtained by summing up the new sub-sectors. Also the codes which identify the institutional sectors and the financial instruments in the Statistical Database have been changed and are now consistent with the International standard. Further details on the new coding are available in the section “Calendar and News” of the Statistical Database.

The methodology and the main statistical sources used to produce financial accounts statistics are described in the publication “I Conti Finanziari dell’Italia”, that can be consulted at the following link: <http://www.bancaditalia.it/statistiche/2016-conti-finanziari.pdf>.

General information

- I Unless indicated otherwise, figures have been computed by the Bank of Italy.
- II Symbols and Conventions:
 - the phenomenon in question does not occur;
 - the phenomenon occurs but its value is not known;
 - .. the value is known but is nil or less than half the final digit shown.

Figures in parentheses in roman type () are provisional, Those in parentheses in italics () are estimated.
- III The tables are identified both by a number and by an alphanumeric code that defines the content of the table in the database in the electronic archive in which information to be released to the public is held, a similar code identifies the different aggregates shown in each table.

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Financial accounts

Table 1

Access to data:

[TFAA0000](#)

Italy's financial assets and liabilities in 2015

(stocks in millions of euros)

Institutional sectors	Non-financial corporations		Financial corporations							
			Monetary financial institutions		Other financial intermediaries		Financial auxiliaries		Insurance corporations and pension funds	
Financial instruments	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Monetary gold and SDRs	-	-	84,543	8,370	-	-	-	-	-	-
Currency and transferable deposits, with	285,886	34,979	379,439	1,471,709	50,225	-	16,432	-	27,080	-
MFIs	234,591	-	108,931	1,471,709	49,490	-	16,346	-	19,256	-
other residents.....	3,858	34,979	156,811	-	314	-	-	-	302	-
rest of the world.....	47,437	-	113,697	-	420	-	86	-	7,521	-
Other deposits, with.....	25,261	-	545,057	1,531,816	131,300	..	150,434	-	1,958	-
MFIs	25,261	-	498,290	1,531,816	131,300	-	150,434	-	1,867	-
other residents.....	..	-	5,090	-	-	..	-	-	-	-
rest of the world.....	..	-	41,676	-	..	-	..	-	91	-
Short-term securities, with.....	206	4,982	30,334	..	7,165	57	4,225	-	8,825	-
general government	204	-	20,226	-	5,626	-	4,225	-	7,315	-
other residents.....	..	4,982	5,039	..	..	57	-	-	-	-
rest of the world.....	2	-	5,069	-	1,539	-	-	-	1,510	-
Bonds, issued by	59,386	143,463	1,068,015	644,532	221,768	175,384	84,492	-	545,051	15,045
MFIs	394	-	236,846	644,532	17,991	-	10,147	-	27,691	-
central government: CCTs.....	1,044	-	68,743	-	2,061	-	9,896	-	15,852	-
central government: other	48,117	-	496,043	-	85,402	-	59,162	-	334,112	-
local government.....	1	-	4,006	-	66	-	380	-	62	-
other residents.....	2,543	143,463	114,720	-	14,429	175,384	4,907	-	10,313	15,045
rest of the world.....	7,287	-	147,657	-	101,820	-	-	-	157,022	-
Derivates and employee stock options .	15,425	14,307	180,896	192,361	5,374	3,441	892	3,975	477	645
Short-term loans, of.....	42,182	364,377	537,941	..	26,354	121,785	..	90,095	1	512
MFIs	-	280,967	537,941	..	-	59,787	-	90,095	-	338
other financial corporations	-	15,597	-	..	26,354	-	..	-	1	..
general government	-	-	-	-	-	-	-	-	-	-
other residents.....	42,182	47,406	-	-	-	-	-	-	-	-
rest of the world.....	-	20,406	-	..	-	61,998	-	-	-	174
Medium and long-term loans, of.....	22,793	748,653	1,324,629	24,651	174,175	103,805	..	5,780	8,303	11,270
MFIs	-	512,264	1,324,629	14,031	-	69,280	-	5,774	-	4,087
other financial corporations	-	97,092	-	1,066	174,175	3,581	..	..	8,303	14
general government	-	38,081	-	1,184	-	-	-	6	-	956
other residents.....	22,793	12,329	-	-	-	-	-	-	-	-
rest of the world.....	-	88,887	-	8,370	-	30,945	-	-	-	6,213
Shares and other equity, issued by.....	585,397	1,739,397	198,019	267,229	190,650	35,587	..	6,851	81,956	69,827
residents.....	299,846	1,739,397	121,499	267,229	114,031	35,587	..	6,851	38,571	69,827
of which: listed shares	99,038	358,268	30,010	134,038	26,633	10,967	-	-	17,382	35,005
rest of the world.....	285,551	-	76,520	-	76,619	-	-	-	43,385	-
Mutual fund shares, issued by	12,980	-	11,436	5,964	139,702	280,285	41,475	-	159,766	-
residents	5,514	-	7,376	5,964	6,196	280,285	5,380	-	22,290	-
rest of the world.....	7,466	-	4,060	-	133,506	-	36,095	-	137,476	-
Insurances, pension and standardised guarantee schemes.....	16,896	98,825	4,929	22,868	-	-	-	-	2,555	739,739
net equity of households	-	98,825	-	22,868	-	-	-	-	-	673,204
other provisions	16,896	-	4,929	-	-	-	-	-	2,555	66,535
Other accounts receivable/payable	592,026	536,181	23,733	3,155	777	..	-	-	1,938	2,509
trade credits.....	552,296	487,747	11,800	2,269	-	-	-	-	1,881	1,095
other	39,730	48,434	11,933	886	777	..	-	-	57	1,414
Total	1,658,436	3,685,162	4,388,971	4,172,655	947,490	720,343	297,949	106,702	837,910	839,547

(follow)

Financial accounts

(follow) **Table 1**

[Access to data:](#)

[TFAA0000](#)

Italy's financial assets and liabilities in 2015

(stocks in millions of euros)

Institutional sectors	General government						Households and non-profit institutions serving households		Rest of the world		Total	
	Central government		Local government		Social security funds		Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities						
Financial instruments												
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	8,370	84,543	92,914	92,914
Currency and transferable deposits, with	23,966	168,725	12,744	-	10,287	-	791,074	-	291,866	213,585	1,888,997	1,888,997
MFIs.....	3,020	-	10,535	-	10,287	-	727,539	-	291,714	-	1,471,709	1,471,709
other residents.....	10,489	168,725	..	-	..	-	31,777	-	152	-	203,703	203,703
rest of the world.....	10,458	-	2,208	-	..	-	31,759	-	-	213,585	213,585	213,585
Other deposits, with.....	34,618	81,486	4,492	-	259	-	481,971	-	279,921	41,969	1,655,270	1,655,270
MFIs.....	34,618	-	4,291	-	259	-	405,575	-	279,921	-	1,531,816	1,531,816
other residents.....	-	81,486	-	-	-	-	76,396	-	-	-	81,486	81,486
rest of the world.....	..	-	201	-	..	-	..	-	-	41,969	41,969	41,969
Short-term securities, issued by.....	17	115,118	7	..	18	-	2,927	-	75,005	8,571	128,728	128,728
general government.....	17	115,118	7	..	18	-	2,476	-	75,005	-	115,118	115,118
other residents.....	-	-	-	-	-	-	..	-	-	-	5,039	5,039
rest of the world.....	-	-	-	-	-	-	451	-	-	8,571	8,571	8,571
Bonds, issued by.....	3,303	1,976,050	3,902	16,994	31,574	-	410,081	-	1,050,501	506,604	3,478,072	3,478,072
MFIs.....	48	-	524	-	1,082	-	187,281	-	162,529	-	644,532	644,532
central government: CCTs.....	218	120,173	122	-	1,084	-	5,187	-	15,966	-	120,173	120,173
central government: other.....	1,420	1,855,878	546	-	7,482	-	117,309	-	706,284	-	1,855,878	1,855,878
local government.....	..	-	..	16,994	..	-	6,722	-	5,758	-	16,994	16,994
other residents.....	1,617	-	295	-	20,579	-	4,527	-	159,962	-	333,892	333,892
rest of the world.....	-	-	2,415	-	1,347	-	89,055	-	-	506,604	506,604	506,604
Derivates and employee stock options	..	30,754	..	1,146	..	..	738	68	129,419	86,524	333,220	333,220
Short-term loans, of.....	..	7,439	-	7,218	-	79	13,707	57,702	82,578	53,558	702,764	702,764
MFIs.....	-	4,391	-	5,719	-	79	-	56,721	-	39,845	537,941	537,941
other financial corporations.....	-	3,048	-	1,498	-	-	-	981	-	5,231	26,355	26,355
general government.....	..	-	-	-	-	..	-	-	-	..	..	..
other residents.....	-	-	-	-	-	-	13,707	-	-	8,483	55,890	55,890
rest of the world.....	-	-	-	-	-	-	-	-	82,578	-	82,578	82,578
Medium and long-term loans, of.....	124,081	94,718	7,064	112,869	8,255	35	-	634,259	180,386	113,647	1,849,686	1,849,686
MFIs.....	-	49,630	-	61,465	-	34	-	563,176	-	44,888	1,324,629	1,324,629
other financial corporations.....	-	79	-	5,324	-	..	-	62,812	-	12,509	182,478	182,478
general government.....	124,081	1,954	7,064	43,162	8,255	-	-	8,271	-	45,786	139,401	139,401
other residents.....	-	-	-	-	-	-	-	-	-	10,464	22,793	22,793
rest of the world.....	-	43,054	-	2,918	-	-	-	-	180,386	-	180,386	180,386
Shares and other equity, issued by.....	105,719	-	14,809	..	5,325	-	990,104	-	508,201	561,288	2,680,179	2,680,179
residents.....	99,626	-	13,002	..	4,916	-	919,200	-	508,201	-	2,118,891	2,118,891
of which: listed shares.....	13,761	-	2,938	-	469	-	66,667	-	281,382	-	538,279	538,279
rest of the world.....	6,092	-	1,807	-	410	-	70,904	-	-	561,288	561,288	561,288
Mutual funds shares, issued by.....	71	-	2,868	-	1,290	-	456,289	-	1,168	540,797	827,046	827,046
residents.....	67	-	62	-	1,265	-	236,930	-	1,168	-	286,249	286,249
rest of the world.....	4	-	2,806	-	25	-	219,359	-	-	540,797	540,797	540,797
Insurances, pension and standardised guarantee schemes.....	124	3,803	1,126	-	28	-	900,313	37,658	15,707	38,786	941,679	941,679
net equity of households.....	-	-	-	-	-	-	861,527	37,658	7,259	36,231	868,785	868,785
other provisions.....	124	3,803	1,126	-	28	-	38,787	-	8,448	2,555	72,893	72,893
Other accounts receivable/payable.....	51,483	13,245	11,264	50,495	52,258	10,505	107,982	188,214	41,869	79,027	883,331	883,331
trade credits.....	-	8,323	-	39,738	-	2,500	103,775	94,696	37,178	70,562	706,930	706,930
other.....	51,483	4,922	11,264	10,757	52,258	8,005	4,207	93,518	4,692	8,465	176,401	176,401
Total.....	343,382	2,491,337	58,275	188,721	109,295	10,619	4,155,187	917,901	2,664,992	2,328,899	15,461,887	15,461,887

Financial accounts

Table 2

Access to data:

[TFAA0000](#)

Italy's financial assets and liabilities in 2015

(flows in millions of euros)

Institutional sectors	Non-financial corporations		Financial corporations							
			Monetary financial institutions		Other financial intermediaries		Financial auxiliaries		Insurance corporations and pension funds	
Financial instruments	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Monetary gold and SDRs	-	-	-172	..	-	-	-	-	-	-
Currency and transferable deposits, with	26,320	2,421	19,749	133,867	4,835	-	496	-	5,643	-
MFIs	24,747	-	10,710	133,867	5,167	-	579	-	2,328	-
other residents.....	-549	2,421	6,531	-	-95	-	-	-	107	-
rest of the world.....	2,122	-	2,508	-	-238	-	-83	-	3,207	-
Other deposits, with.....	3,345	-	-29,849	-33,722	-12,256	..	27,093	-	395	-
MFIs	3,345	-	-28,859	-33,722	-12,256	-	27,093	-	327	-
other residents.....	..	-	42	-	-	..	-	-	-	-
rest of the world.....	..	-	-1,032	-	..	-	..	-	68	-
Short-term securities, with.....	-213	-1	2,032	..	-5,847	..	899	-	-998	-
general government	-197	-	1,846	-	-6,454	-	899	-	-365	-
other residents.....	..	-1	..	..	-1	..	-	-	-	-
rest of the world.....	-16	-	186	-	608	-	-	-	-633	-
Bonds, issued by	1,875	-1,790	29,048	-107,204	11,760	-17,638	-26,665	-	33,292	1,236
MFIs	1,255	-	-36,405	-107,204	98	-	1,450	-	3,531	-
central government: CCTs.....	698	-	1,985	-	-668	-	1,258	-	791	-
central government: other	-619	-	55,700	-	11,630	-	-26,578	-	9,911	-
local government.....	-925	-	-1,318	-	-1,008	-	-851	-	-473	-
other residents.....	2,138	-1,790	-14,128	-	-409	-17,638	-1,944	-	1,412	1,236
rest of the world.....	-673	-	23,215	-	2,118	-	-	-	18,120	-
Derivates and employee stock options .	739	7	1,230	..	990	877	..	..	942	..
Short-term loans, of.....	-2,527	-21,912	-38,435	..	-2,210	3,663	..	-893	-1	-118
MFIs	-	-18,418	-38,435	..	-	-7,040	-	-893	-	-151
other financial corporations	-	-257	-	..	-2,210	-	..	-	-1	..
general government	-	-	-	-	-	-	-	-	-	-
other residents.....	-2,527	-4,235	-	-	-	-	-	-	-	-
rest of the world.....	-	998	-	..	-	10,703	-	-	-	33
Medium and long-term loans, of.....	-3,520	-1,290	20,329	-165	-10,385	-913	..	168	-694	703
MFIs	-	7,548	20,329	1	-	1,256	-	168	-	387
other financial corporations	-	-1,299	-	20	-10,385	-507	..	..	-694	..
general government	-	695	-	-185	-	..	..	..	-	..
other residents.....	-3,520	-2,837	-	-	-	-	-	-	-	-
rest of the world.....	-	-5,398	-	..	-	-1,662	-	-	-	317
Shares and other equity, issued by.....	13,902	55,035	-1,263	15,137	29,805	-2,408	..	-302	-4,546	-1,072
residents.....	11,382	55,035	-3,774	15,137	21,462	-2,408	..	-302	-8,654	-1,072
of which: listed shares	7,024	1,823	-927	3,904	435	..	-	-	9	..
rest of the world.....	2,520	-	2,510	-	8,343	-	-	-	4,108	-
Mutual fund shares, issued by	2,822	-	140	-1,389	-1,946	31,324	2,324	-	50,227	-
residents	759	-	324	-1,389	1,129	31,324	-1,005	-	6,323	-
rest of the world.....	2,063	-	-184	-	-3,075	-	3,329	-	43,904	-
Insurances, pension and standardised guarantee schemes.....	-386	202	792	2,280	-	-	-	-	1,023	49,684
net equity of households	-	202	-	2,280	-	-	-	-	-	49,391
other provisions	-386	-	792	-	-	-	-	-	1,023	293
Other accounts receivable/payable	-21,313	-23,237	-6,592	-884	..	..	-	-	-55	-161
trade credits.....	-23,408	-24,919	-6,197	-692	-	-	-	-	-76	-122
other	2,095	1,682	-395	-192	..	..	-	-	21	-39
Total	21,045	9,435	-2,991	7,920	14,747	14,905	4,147	-1,027	85,228	50,272

(follow)

Financial accounts

(follow) **Table 2**

Access to data:

[TFAA0000](#)

Italy's financial assets and liabilities in 2015

(flows in millions of euros)

Institutional sectors	General government						Households and non-profit institutions serving households		Rest of the world		Total	
	Central government		Local government		Social security funds		Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities						
Financial instruments												
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	..	-172	-172	-172
Currency and transferable deposits, with	-783	7,044	758	-	16	-	46,557	-	40,701	960	144,293	144,293
MFIs.....	-1,858	-	758	-	16	-	50,711	-	40,710	-	133,867	133,867
other residents.....	1,076	7,044	..	-	..	-	2,404	-	-9	-	9,465	9,465
rest of the world.....	..	-	..	-	..	-	-6,558	-	-	960	960	960
Other deposits, with.....	-8,135	-914	-555	-	-161	-	-20,383	-	4,908	-964	-35,599	-35,599
MFIs.....	-8,135	-	-555	-	-161	-	-19,428	-	4,908	-	-33,722	-33,722
other residents.....	-	-914	-	-	-	-	-956	-	-	-	-914	-914
rest of the world.....	..	-	..	-	..	-	..	-	-	-964	-964	-964
Short-term securities, issued by.....	2	-10,422	-37	..	-879	-	-7,216	-	1,910	76	-10,347	-10,347
general government.....	2	-10,422	-37	..	-879	-	-7,147	-	1,910	-	-10,422	-10,422
other residents.....	-	-	-	-	-	-	..	-	-	-	-1	-1
rest of the world.....	-	-	-	-	-	-	-70	-	-	76	76	76
Bonds, issued by.....	804	46,620	-2,912	-4,901	1,278	-	-104,118	-	8,415	36,455	-47,223	-47,223
MFIs.....	..	-	..	-	..	-	-71,393	-	-5,740	-	-107,204	-107,204
central government: CCTs.....	150	2,030	-521	-	162	-	-1,520	-	-304	-	2,030	2,030
central government: other.....	289	44,589	-100	-	-931	-	-27,073	-	22,359	-	44,589	44,589
local government.....	..	-	..	-4,901	..	-	3,712	-	-4,037	-	-4,901	-4,901
other residents.....	364	-	-2,291	-	2,047	-	-1,519	-	-3,862	-	-18,192	-18,192
rest of the world.....	-	-	..	-	..	-	-6,325	-	-	36,455	36,455	36,455
Derivates and employee stock options..	2,940	-3,562	202	..	..	..	25	..	-9,747	..	-2,678	-2,678
Short-term loans, of.....	..	1,573	-	-641	-	-74	-1,868	-109	11,735	-14,796	-33,307	-33,307
MFIs.....	-	333	-	-434	-	-74	-	-135	-	-11,622	-38,435	-38,435
other financial corporations.....	-	1,240	-	-206	-	-	-	26	-	-3,014	-2,211	-2,211
general government.....	..	-	-	-	-	..	-	-	-	..	..	..
other residents.....	-	-	-	-	-	-	-1,868	-	-	-160	-4,395	-4,395
rest of the world.....	-	-	-	-	-	-	-	-	11,735	-	11,735	11,735
Medium and long-term loans, of.....	-798	729	384	-333	-595	-25	-	-233	-4,889	1,192	-168	-168
MFIs.....	-	-834	-	-1,869	-	-25	-	10,195	-	3,502	20,329	20,329
other financial corporations.....	-	46	-	-48	-	..	-	-9,833	-	543	-11,079	-11,079
general government.....	-798	-429	384	1,675	-595	-	-	-595	-	-2,170	-1,009	-1,009
other residents.....	-	-	-	-	-	-	-	-	-	-683	-3,520	-3,520
rest of the world.....	-	1,946	-	-91	-	-	-	-	-4,889	-	-4,889	-4,889
Shares and other equity, issued by.....	-6,233	-	-57	..	3,642	-	23,531	-	28,155	20,544	86,935	86,935
residents.....	-6,583	-	-57	..	3,642	-	20,818	-	28,155	-	66,391	66,391
of which: listed shares.....	2,749	-	..	-	..	-	-15,146	-	11,583	-	5,727	5,727
rest of the world.....	350	-	..	-	..	-	2,713	-	-	20,544	20,544	20,544
Mutual funds shares, issued by.....	..	-	..	-	..	-	41,790	-	-98	65,324	95,259	95,259
residents.....	..	-	..	-	..	-	22,503	-	-98	-	29,935	29,935
rest of the world.....	..	-	..	-	..	-	19,287	-	-	65,324	65,324	65,324
Insurances, pension and standardised guarantee schemes.....	-3	818	-26	-	-1	-	48,538	450	3,068	-427	53,007	53,007
net equity of households.....	-	-	-	-	-	-	47,612	450	3,261	-1,450	50,873	50,873
other provisions.....	-3	818	-26	-	-1	-	926	-	-193	1,023	2,134	2,134
Other accounts receivable/payable.....	-1,046	-1,582	-1,233	-2,356	560	1,174	2,489	425	-10,119	-10,689	-37,309	-37,309
trade credits.....	-	-68	-	-2,895	-	78	1,225	1,558	-9,077	-10,474	-37,533	-37,533
other.....	-1,046	-1,514	-1,233	539	560	1,096	1,264	-1,133	-1,042	-215	224	224
Total.....	-13,252	40,304	-3,476	-8,231	3,860	1,074	29,344	533	74,039	97,504	212,691	212,691

Financial accounts

Table 3

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Italy's financial assets and liabilities in 2016

(stocks in millions of euros)

Institutional sectors	Non-financial corporations		Financial corporations							
			Monetary financial institutions		Other financial intermediaries		Financial auxiliaries		Insurance corporations and pension funds	
Financial instruments	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Monetary gold and SDRs	-	-	93,098	8,387	-	-	-	-	-	-
Currency and transferable deposits, with	322,576	41,777	415,963	1,745,925	60,478	-	18,584	-	23,472	-
MFIs	260,451	-	153,873	1,745,925	59,832	-	18,440	-	17,258	-
other residents.....	5,636	41,777	151,822	-	327	-	-	-	330	-
rest of the world.....	56,489	-	110,268	-	319	-	144	-	5,884	-
Other deposits, with.....	14,465	-	583,428	1,520,267	124,774	..	158,318	-	1,458	-
MFIs	14,465	-	533,584	1,520,267	124,774	-	158,318	-	1,355	-
other residents.....	..	-	5,122	-	-	..	-	-	-	-
rest of the world.....	..	-	44,722	-	..	-	..	-	103	-
Short-term securities, with.....	49	4,982	27,473	..	6,222	57	2,386	-	2,462	-
general government	39	-	15,691	-	5,122	-	2,386	-	1,336	-
other residents.....	..	4,982	5,039	..	..	57	-	-	-	-
rest of the world.....	10	-	6,743	-	1,100	-	-	-	1,126	-
Bonds, issued by	60,870	139,583	1,198,881	572,692	226,341	177,687	60,930	-	572,215	16,068
MFIs	112	-	248,859	572,692	17,469	-	9,865	-	23,697	-
central government: CCTs.....	468	-	72,894	-	2,336	-	6,170	-	18,908	-
central government: other	49,864	-	594,770	-	85,558	-	39,481	-	324,360	-
local government.....	24	-	3,056	-	14	-	146	-	49	-
other residents.....	4,006	139,583	122,447	-	13,482	177,687	5,268	-	19,944	16,068
rest of the world.....	6,396	-	156,855	-	107,483	-	-	-	185,258	-
Derivates and employee stock options .	14,445	14,559	178,694	193,482	5,167	2,709	946	4,378	476	249
Short-term loans, of.....	46,064	354,728	499,136	..	23,348	119,331	..	86,119	1,181	1,474
MFIs	-	260,931	499,136	..	-	58,116	-	86,119	-	679
other financial corporations	-	17,436	-	..	23,348	-	..	-	1,181	..
general government	-	-	-	-	-	-	-	-	-	-
other residents.....	46,064	47,771	-	-	-	-	-	-	-	-
rest of the world.....	-	28,590	-	..	-	61,215	-	-	-	796
Medium and long-term loans, of.....	22,757	761,158	1,349,824	24,364	178,263	103,915	..	6,560	7,903	10,288
MFIs	-	514,877	1,349,824	14,031	-	71,958	-	6,554	-	3,740
other financial corporations	-	98,073	-	1,066	178,263	3,558	..	..	7,903	14
general government	-	38,818	-	880	-	-	-	6	-	956
other residents.....	22,757	12,329	-	-	-	-	-	-	-	-
rest of the world.....	-	97,062	-	8,387	-	28,399	-	-	-	5,578
Shares and other equity, issued by.....	590,687	1,716,603	197,725	187,643	192,407	33,933	..	6,929	101,505	80,920
residents.....	300,420	1,716,603	117,538	187,643	109,112	33,933	..	6,929	56,587	80,920
of which: listed shares	98,472	340,149	25,903	90,443	23,563	8,257	-	-	3,108	29,424
rest of the world.....	290,267	-	80,187	-	83,296	-	-	-	44,918	-
Mutual fund shares, issued by	13,448	-	15,383	4,813	154,685	296,042	39,723	-	183,335	-
residents	6,050	-	11,469	4,813	7,813	296,042	4,859	-	22,510	-
rest of the world.....	7,398	-	3,914	-	146,872	-	34,864	-	160,825	-
Insurances, pension and standardised guarantee schemes.....	17,420	100,268	6,124	19,306	-	-	-	-	2,383	795,051
net equity of households	-	100,268	-	19,306	-	-	-	-	-	726,770
other provisions	17,420	-	6,124	-	-	-	-	-	2,383	68,281
Other accounts receivable/payable	627,336	568,738	24,273	2,767	777	..	-	-	2,214	2,594
trade credits.....	585,725	521,567	12,996	1,918	-	-	-	-	2,075	1,189
other	41,611	47,171	11,278	849	777	..	-	-	139	1,405
Total	1,730,115	3,702,397	4,590,002	4,279,647	972,463	733,673	280,887	103,987	898,604	906,644

(follow)

Financial accounts

(follow) **Table 3**

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Italy's financial assets and liabilities in 2016

(stocks in millions of euros)

Institutional sectors	General government						Households and non-profit institutions serving households		Rest of the world		Total	
	Central government		Local government		Social security funds		Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities						
Financial instruments												
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	8,387	93,098	101,484	101,484
Currency and transferable deposits, with...	28,386	160,657	12,832	-	10,393	-	866,555	-	406,178	217,057	2,165,415	2,165,415
MFIs.....	11,356	-	10,623	-	10,393	-	797,695	-	406,004	-	1,745,925	1,745,925
other residents.....	6,572	160,657	..	-	..	-	37,574	-	173	-	202,433	202,433
rest of the world.....	10,458	-	2,208	-	..	-	31,287	-	-	217,057	217,057	217,057
Other deposits, with.....	35,833	80,743	5,175	-	387	-	463,309	-	258,890	45,026	1,646,036	1,646,036
MFIs.....	35,833	-	4,974	-	387	-	387,687	-	258,890	-	1,520,267	1,520,267
other residents.....	-	80,743	-	-	-	-	75,622	-	-	-	80,743	80,743
rest of the world.....	..	-	201	-	..	-	..	-	-	45,026	45,026	45,026
Short-term securities, issued by.....	7	107,261	2	..	77	-	2,285	-	80,765	9,429	121,729	121,729
general government.....	7	107,261	2	..	77	-	1,836	-	80,765	-	107,261	107,261
other residents.....	-	-	-	-	-	-	..	-	-	-	5,039	5,039
rest of the world.....	-	-	-	-	-	-	450	-	-	9,429	9,429	9,429
Bonds, issued by.....	4,568	2,007,905	3,960	15,221	32,558	-	360,055	-	957,315	548,536	3,477,693	3,477,693
MFIs.....	48	-	524	-	1,082	-	136,407	-	134,631	-	572,692	572,692
central government: CCTs.....	271	133,024	104	-	1,296	-	3,749	-	26,828	-	133,024	133,024
central government: other.....	1,685	1,874,881	652	-	7,562	-	117,727	-	653,223	-	1,874,881	1,874,881
local government.....	..	-	..	15,221	..	-	7,844	-	4,087	-	15,221	15,221
other residents.....	2,564	-	265	-	21,271	-	5,545	-	138,547	-	333,338	333,338
rest of the world.....	-	-	2,415	-	1,347	-	88,783	-	-	548,536	548,536	548,536
Derivates and employee stock options	..	28,964	..	1,146	..	..	777	68	124,917	79,867	325,422	325,422
Short-term loans, of.....	..	4,988	-	6,018	-	103	14,072	54,188	90,600	47,451	674,401	674,401
MFIs.....	-	2,845	-	4,888	-	103	-	53,104	-	32,351	499,136	499,136
other financial corporations.....	-	2,143	-	1,130	-	-	-	1,085	-	2,736	24,529	24,529
general government.....	..	-	-	-	-	..	-	-	-	..	..	..
other residents.....	-	-	-	-	-	-	14,072	-	-	12,365	60,136	60,136
rest of the world.....	-	-	-	-	-	-	-	-	90,600	-	90,600	90,600
Medium and long-term loans, of.....	123,453	99,288	7,097	111,715	7,535	43	-	643,668	189,454	125,288	1,886,287	1,886,287
MFIs.....	-	50,503	-	61,096	-	42	-	571,173	-	55,851	1,349,824	1,349,824
other financial corporations.....	-	75	-	5,211	-	..	-	64,945	-	13,224	186,166	186,166
general government.....	123,453	1,517	7,097	42,572	7,535	-	-	7,551	-	45,786	138,086	138,086
other residents.....	-	-	-	-	-	-	-	-	-	10,428	22,757	22,757
rest of the world.....	-	47,193	-	2,836	-	-	-	-	189,454	-	189,454	189,454
Shares and other equity, issued by.....	110,125	-	15,079	..	8,818	-	916,765	-	470,643	577,728	2,603,756	2,603,756
residents.....	104,033	-	13,272	..	8,408	-	846,014	-	470,643	-	2,026,028	2,026,028
of which: listed shares.....	18,168	-	2,843	-	543	-	53,181	-	242,491	-	468,273	468,273
rest of the world.....	6,092	-	1,807	-	410	-	70,751	-	-	577,728	577,728	577,728
Mutual funds shares, issued by.....	71	-	2,868	-	1,290	-	479,980	-	1,084	591,013	891,868	891,868
residents.....	67	-	62	-	1,265	-	245,675	-	1,084	-	300,855	300,855
rest of the world.....	4	-	2,806	-	25	-	234,305	-	-	591,013	591,013	591,013
Insurances, pension and standardised guarantee schemes.....	128	4,963	1,161	-	29	-	953,033	38,207	16,219	38,701	996,496	996,496
net equity of households.....	-	-	-	-	-	-	913,361	38,207	7,509	36,319	920,870	920,870
other provisions.....	128	4,963	1,161	-	29	-	39,672	-	8,710	2,383	75,627	75,627
Other accounts receivable/payable.....	49,778	17,431	9,425	49,227	53,167	12,288	111,170	192,098	47,309	80,307	925,450	925,450
trade credits.....	-	9,897	-	38,073	-	2,596	105,951	96,261	40,203	75,449	746,950	746,950
other.....	49,778	7,534	9,425	11,154	53,167	9,692	5,219	95,837	7,106	4,858	178,500	178,500
Total.....	352,349	2,512,199	57,598	183,327	114,255	12,434	4,168,002	928,230	2,651,762	2,453,501	15,816,038	15,816,038

Financial accounts

Table 4

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Italy's financial assets and liabilities in 2016

(flows in millions of euros)

Institutional sectors	Non-financial corporations		Financial corporations							
			Monetary financial institutions		Other financial intermediaries		Financial auxiliaries		Insurance corporations and pension funds	
Financial instruments	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Monetary gold and SDRs	-	-	-1,085	..	-	-	-	-	-	-
Currency and transferable deposits, with	31,286	6,798	35,588	274,020	10,254	-	2,091	-	-3,795	-
MFIs	25,860	-	44,942	274,020	10,343	-	2,093	-	-1,998	-
other residents.....	1,778	6,798	-4,990	-	13	-	-	-	27	-
rest of the world.....	3,648	-	-4,365	-	-102	-	-2	-	-1,824	-
Other deposits, with.....	-10,796	-	35,362	-15,492	-6,526	..	7,884	-	-512	-
MFIs	-10,796	-	35,105	-15,492	-6,526	-	7,884	-	-511	-
other residents.....	..	-	31	-	-	..	-	-	-	-
rest of the world.....	..	-	225	-	..	-	..	-	-1	-
Short-term securities, with.....	-211	..	-3,201	..	-961	..	-1,826	-	-5,611	-
general government	-217	-	-4,384	-	-595	-	-1,826	-	-5,194	-
other residents.....	..	..	..	..	..	..	-	-	-	-
rest of the world.....	6	-	1,183	-	-366	-	-	-	-418	-
Bonds, issued by	4,431	-2,386	132,989	-70,342	9,150	-105	-14,794	-	29,776	795
MFIs	-1,413	-	14,289	-70,342	-425	-	-820	-	-4,450	-
central government: CCTs.....	-322	-	4,705	-	11	-	-1,346	-	2,522	-
central government: other	4,356	-	102,078	-	1,188	-	-11,917	-	6	-
local government.....	-372	-	-448	-	-448	-	-432	-	-199	-
other residents.....	3,202	-2,386	4,291	-	7,570	-105	-279	-	8,022	795
rest of the world.....	-1,020	-	8,074	-	1,254	-	-	-	23,875	-
Derivates and employee stock options .	3,171	7	-2,686	..	-284	-556	..	..	2,075	..
Short-term loans, of.....	434	-7,214	-32,673	..	-3,581	-2,867	..	-3,976	..	809
MFIs	-	-13,171	-32,673	..	-	-1,740	-	-3,976	-	341
other financial corporations	-	2,059	-	..	-3,581	-	..	-	..	..
general government	-	-	-	-	-	-	-	-	-	-
other residents.....	434	365	-	-	-	-	-	-	-	-
rest of the world.....	-	3,533	-	..	-	-1,127	-	-	-	467
Medium and long-term loans, of.....	-225	14,679	27,312	-291	7,095	3,944	..	780	-400	-1,026
MFIs	-	1,888	27,312	1	-	4,515	-	780	-	-347
other financial corporations	-	4,741	-	..	7,095	-82	..	..	-400	5
general government	-	737	-	-292	-	..	..	..	-	..
other residents.....	-225	..	-	-	-	-	-	-	-	-
rest of the world.....	-	7,313	-	..	-	-489	-	-	-	-684
Shares and other equity, issued by.....	47,265	35,960	3,460	-6,094	16,114	146	..	-302	12,325	8,604
residents	30,970	35,960	-352	-6,094	11,077	146	..	-302	11,706	8,604
of which: listed shares	17,827	5,792	-532	996	87	..	-	-	-1,747	3
rest of the world.....	16,295	-	3,811	-	5,037	-	-	-	619	-
Mutual fund shares, issued by	875	-	2,685	-1,151	12,723	13,576	-3,294	-	30,026	-
residents	659	-	3,101	-1,151	1,617	13,576	-1,444	-	8,882	-
rest of the world.....	216	-	-416	-	11,106	-	-1,850	-	21,144	-
Insurances, pension and standardised guarantee schemes.....	524	1,443	1,195	-3,562	-	-	-	-	-183	47,599
net equity of households	-	1,443	-	-3,562	-	-	-	-	-	45,853
other provisions	524	-	1,195	-	-	-	-	-	-183	1,746
Other accounts receivable/payable	36,072	34,967	551	-372	..	..	-	-	276	84
trade credits.....	34,191	36,230	1,206	-335	-	-	-	-	194	93
other	1,881	-1,263	-655	-37	..	..	-	-	82	-9
Total	112,826	84,255	199,495	176,717	43,983	14,138	-9,939	-3,498	63,978	56,864

(follow)

Financial accounts

(follow) **Table 4**

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Italy's financial assets and liabilities in 2016

(flows in millions of euros)

Institutional sectors	General government						Households and non-profit institutions serving households		Rest of the world		Total	
	Central government		Local government		Social security funds		Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities						
Financial instruments												
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	..	-1,085	-1,085	-1,085
Currency and transferable deposits, with..	4,223	-8,068	88	-	106	-	75,794	-	114,311	-2,804	269,947	269,947
MFIs.....	8,140	-	88	-	106	-	70,156	-	114,290	-	274,020	274,020
other residents.....	-3,917	-8,068	..	-	..	-	5,797	-	21	-	-1,270	-1,270
rest of the world.....	..	-	..	-	..	-	-159	-	-	-2,804	-2,804	-2,804
Other deposits, with.....	1,215	-743	683	-	128	-	-18,662	-	-24,786	225	-16,009	-16,009
MFIs.....	1,215	-	683	-	128	-	-17,888	-	-24,786	-	-15,492	-15,492
other residents.....	-	-743	-	-	-	-	-774	-	-	-	-743	-743
rest of the world.....	..	-	..	-	..	-	..	-	-	225	225	225
Short-term securities, issued by.....	-10	-7,961	-4	..	60	-	-1,693	-	5,905	407	-7,554	-7,554
general government.....	-10	-7,961	-4	..	60	-	-1,695	-	5,905	-	-7,961	-7,961
other residents.....	-	-	-	-	-	-	..	-	-	-	..	..
rest of the world.....	-	-	-	-	-	-	2	-	-	407	407	407
Bonds, issued by.....	318	65,740	-472	-2,135	984	-	-60,338	-	-80,286	30,192	21,759	21,759
MFIs.....	..	-	..	-	..	-	-47,154	-	-30,369	-	-70,342	-70,342
central government: CCTs.....	53	13,526	-18	-	212	-	-999	-	8,706	-	13,526	13,526
central government: other.....	265	52,214	106	-	80	-	-4,914	-	-39,034	-	52,214	52,214
local government.....	..	-	..	-2,135	..	-	1,400	-	-1,637	-	-2,135	-2,135
other residents.....	..	-	-560	-	692	-	-6,681	-	-17,953	-	-1,696	-1,696
rest of the world.....	-	-	..	-	..	-	-1,990	-	-	30,192	30,192	30,192
Derivates and employee stock options	4,188	-4,074	62	..	..	..	20	..	-11,170	..	-4,623	-4,623
Short-term loans, of.....	..	-2,451	-	-1,200	-	24	365	-2,049	2,873	-13,658	-32,582	-32,582
MFIs.....	-	-1,546	-	-831	-	24	-	-2,153	-	-9,622	-32,673	-32,673
other financial corporations.....	-	-905	-	-369	-	-	-	104	-	-4,469	-3,581	-3,581
general government.....	..	-	-	-	-	..	-	-	-	..	..	..
other residents.....	-	-	-	-	-	-	365	-	-	434	799	799
rest of the world.....	-	-	-	-	-	-	-	-	2,873	-	2,873	2,873
Medium and long-term loans, of.....	-735	4,064	33	-1,154	-720	8	-	10,793	10,147	10,709	42,507	42,507
MFIs.....	-	416	-	-369	-	8	-	9,755	-	10,665	27,312	27,312
other financial corporations.....	-	-4	-	-113	-	..	-	1,758	-	389	6,695	6,695
general government.....	-735	-437	33	-590	-720	-	-	-720	-	-119	-1,422	-1,422
other residents.....	-	-	-	-	-	-	-	-	-	-225	-225	-225
rest of the world.....	-	4,089	-	-82	-	-	-	-	10,147	-	10,147	10,147
Shares and other equity, issued by.....	-557	-	270	..	3,418	-	-24,697	-	6,670	25,953	64,267	64,267
residents.....	-1,076	-	270	..	3,418	-	-24,369	-	6,670	-	38,315	38,315
of which: listed shares.....	-1,392	-	..	-	..	-	-8,142	-	691	-	6,792	6,792
rest of the world.....	519	-	..	-	..	-	-328	-	-	25,953	25,953	25,953
Mutual funds shares, issued by.....	..	-	..	-	..	-	14,595	-	-25	45,160	57,585	57,585
residents.....	..	-	..	-	..	-	-365	-	-25	-	12,425	12,425
rest of the world.....	..	-	..	-	..	-	14,960	-	-	45,160	45,160	45,160
Insurances, pension and standardised guarantee schemes.....	4	1,160	35	-	1	-	44,634	549	493	-487	46,702	46,702
net equity of households.....	-	-	-	-	-	-	43,749	549	231	-303	43,980	43,980
other provisions.....	4	1,160	35	-	1	-	886	-	262	-183	2,723	2,723
Other accounts receivable/payable.....	-1,706	4,186	-1,839	-1,268	910	1,784	3,188	3,884	7,865	2,051	45,317	45,317
trade credits.....	-	1,575	-	-1,665	-	96	2,176	1,565	5,451	5,658	43,218	43,218
other.....	-1,706	2,611	-1,839	397	910	1,688	1,012	2,319	2,414	-3,607	2,099	2,099
Total.....	6,940	51,853	-1,144	-5,757	4,886	1,816	33,207	13,177	31,998	96,664	486,230	486,230

Financial accounts

Table 5

Access to data:

[TFAT0001](#)

Non-financial corporations

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	285,886	278,543	289,420	302,230	322,576	34,979	35,738	37,271	39,034	41,777
MFIs	234,591	225,933	233,779	242,795	260,451	-	-	-	-	-
other residents	3,858	3,640	4,290	4,452	5,636	34,979	35,738	37,271	39,034	41,777
rest of the world	47,437	48,969	51,351	54,983	56,489	-	-	-	-	-
Other deposits, with	25,261	19,951	16,845	16,278	14,465	-	-	-	-	-
MFIs	25,261	19,951	16,845	16,278	14,465	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Short-term securities, with.....	206	72	152	78	49	4,982	4,982	4,982	4,982	4,982
general government	204	66	33	30	39	-	-	-	-	-
other residents	-	-	-	-	-	4,982	4,982	4,982	4,982	4,982
rest of the world	2	6	119	48	10	-	-	-	-	-
Bonds, issued by.....	59,386	58,761	61,937	61,861	60,870	143,463	132,767	139,482	142,971	139,583
MFIs	394	281	119	575	112	-	-	-	-	-
central government: CCTs	1,044	1,088	1,554	930	468	-	-	-	-	-
central government: other	48,117	47,874	50,433	50,164	49,864	-	-	-	-	-
local government.....	1	32	94	45	24	-	-	-	-	-
other residents	2,543	2,358	2,762	3,156	4,006	143,463	132,767	139,482	142,971	139,583
rest of the world	7,287	7,128	6,975	6,991	6,396	-	-	-	-	-
Derivates and employee stock options..	15,425	16,202	15,800	15,572	14,445	14,307	14,066	14,184	14,033	14,559
Short-term loans, of	42,182	44,470	44,119	45,093	46,064	364,377	361,936	367,302	358,525	354,728
MFIs	-	-	-	-	-	280,967	278,265	280,901	269,516	260,931
other financial corporations	-	-	-	-	-	15,597	13,909	15,198	14,143	17,436
general government	-	-	-	-	-	-	-	-	-	-
other residents	42,182	44,470	44,119	45,093	46,064	47,406	47,448	47,531	47,653	47,771
rest of the world	-	-	-	-	-	20,406	22,314	23,673	27,213	28,590
Medium and long-term loans, of	22,793	25,270	22,541	22,826	22,757	748,653	750,715	752,765	761,258	761,158
MFIs	-	-	-	-	-	512,264	510,067	510,877	513,847	514,877
other financial corporations	-	-	-	-	-	97,092	98,026	95,328	97,436	98,073
general government	-	-	-	-	-	38,081	39,502	39,584	39,599	38,818
other residents	22,793	25,270	22,541	22,826	22,757	12,329	12,329	12,329	12,329	12,329
rest of the world	-	-	-	-	-	88,887	90,791	94,647	98,047	97,062
Shares and other equity, issued by	585,397	568,654	545,995	559,826	590,687	1,739,397	1,679,769	1,631,722	1,642,575	1,716,603
residents	299,846	282,009	255,166	263,335	300,420	1,739,397	1,679,769	1,631,722	1,642,575	1,716,603
of which: listed shares.....	99,038	89,214	90,229	90,484	98,472	358,268	338,144	321,698	322,893	340,149
rest of the world	285,551	286,645	290,829	296,491	290,267	-	-	-	-	-
Mutual fund shares, issued by	12,980	12,111	13,324	14,232	13,448	-	-	-	-	-
residents	5,514	5,481	6,579	6,778	6,050	-	-	-	-	-
rest of the world	7,466	6,630	6,745	7,454	7,398	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	16,896	17,027	17,158	17,289	17,420	98,825	98,960	99,387	99,801	100,268
net equity of households	-	-	-	-	-	98,825	98,960	99,387	99,801	100,268
other provisions.....	16,896	17,027	17,158	17,289	17,420	-	-	-	-	-
Other accounts receivable/payable	592,026	546,030	589,540	578,607	627,336	536,181	490,322	525,221	520,514	568,738
trade credits	552,296	510,373	542,036	535,222	585,725	487,747	442,133	477,422	473,032	521,567
other	39,730	35,658	47,504	43,385	41,611	48,434	48,189	47,798	47,483	47,171
Total	1,658,436	1,587,091	1,616,830	1,633,893	1,730,115	3,685,162	3,569,256	3,572,315	3,583,693	3,702,397

Financial accounts

Table 6

[Access to data:](#)

[TFAT0001](#)

Non-financial corporations

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	14,897	-8,368	10,620	9,648	19,386	1,868	760	1,532	1,763	2,743
MFIs	13,568	-8,657	7,846	9,016	17,656	-	-	-	-	-
other residents	-520	-218	650	162	1,184	1,868	760	1,532	1,763	2,743
rest of the world	1,849	507	2,124	470	546	-	-	-	-	-
Other deposits, with	220	-5,310	-3,105	-567	-1,814	-	-	-	-	-
MFIs	220	-5,310	-3,105	-567	-1,814	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, with.....	169	-135	79	-74	-81	..	..	..	..	..
general government	169	-139	-34	-3	-41	-	-	-	-	-
other residents	..	..	..	..	..	..	..	..	..	..
rest of the world	..	4	113	-71	-40	-	-	-	-	-
Bonds, issued by.....	-315	262	2,441	280	1,448	130	-8,568	3,919	2,451	-188
MFIs	-534	-403	-403	-255	-351	-	-	-	-	-
central government: CCTs	302	41	16	-239	-140	-	-	-	-	-
central government: other	-992	571	3,049	-389	1,125	-	-	-	-	-
local government.....	-735	73	-348	71	-167	-	-	-	-	-
other residents	2,582	75	346	1,117	1,664	130	-8,568	3,919	2,451	-188
rest of the world	-938	-94	-220	-25	-682	-	-	-	-	-
Derivates and employee stock options..	2,099	2,928	500	458	-714	2	2	2	2	2
Short-term loans, of	-805	1,519	-2,022	441	496	-5,613	-2,051	5,955	-10,627	-491
MFIs	-	-	-	-	-	-5,370	-1,282	3,167	-10,547	-4,510
other financial corporations	-	-	-	-	-	1,212	-1,688	1,509	-1,055	3,293
general government	-	-	-	-	-	-	-	-	-	-
other residents	-805	1,519	-2,022	441	496	-2,413	41	83	122	118
rest of the world	-	-	-	-	-	958	877	1,196	853	607
Medium and long-term loans, of	-3,200	2,452	-2,814	258	-122	-3,706	1,380	4,173	8,290	836
MFIs	-	-	-	-	-	-2,175	-1,719	564	849	2,193
other financial corporations	-	-	-	-	-	1,654	-22	-314	4,641	436
general government	-	-	-	-	-	739	1,422	81	15	-781
other residents	-3,200	2,452	-2,814	258	-122	-709	..	..	..	..
rest of the world	-	-	-	-	-	-3,215	1,699	3,842	2,785	-1,013
Shares and other equity, issued by	14,578	22,550	8,493	11,362	4,860	13,133	13,195	8,662	6,939	7,164
residents	16,205	17,961	3,682	5,632	3,695	13,133	13,195	8,662	6,939	7,164
of which: listed shares.....	8,464	8,295	5,050	-1,021	5,504	343	3,785	604	77	1,326
rest of the world	-1,627	4,589	4,811	5,730	1,165	-	-	-	-	-
Mutual fund shares, issued by	335	-595	313	737	420	-	-	-	-	-
residents	254	28	215	131	284	-	-	-	-	-
rest of the world	81	-623	98	605	136	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	-96	131	131	131	131	130	135	427	414	467
net equity of households	-	-	-	-	-	130	135	427	414	467
other provisions.....	-96	131	131	131	131	-	-	-	-	-
Other accounts receivable/payable	41,156	-45,048	43,393	-11,873	49,600	36,325	-44,085	35,358	-5,911	49,605
trade credits	34,644	-40,976	31,547	-7,755	51,375	35,838	-43,840	35,749	-5,595	49,916
other.....	6,513	-4,072	11,846	-4,119	-1,774	486	-245	-391	-316	-312
Total	69,038	-29,615	58,028	10,801	73,612	42,269	-39,233	60,029	3,322	60,137

Financial accounts

Table 7
Access to data:
[TFAT0002](#)

Central Bank

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4
Monetary gold and SDRs.....	84,543	91,777	100,049	99,904	93,098	8,370	8,138	8,286	8,224	8,387
Currency and transferable deposits, with	3,551	3,400	4,640	4,469	3,953	459,943	474,787	540,098	585,392	632,837
MFIs	..	35	..	..	..	459,943	474,787	540,098	585,392	632,837
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	3,551	3,365	4,640	4,469	3,953	-	-	-	-	-
Other deposits, with	204,655	196,933	222,578	237,913	253,712	..	..	..	..	..
MFIs	158,584	151,114	174,239	188,412	204,564	..	..	..	..	..
other residents	4,394	4,406	4,412	4,423	4,426	-	-	-	-	-
rest of the world	41,676	41,412	43,927	45,078	44,722	-	-	-	-	-
Short-term securities, with.....	934	794	1,337	866	1,042	..	..	..	..	..
general government	..	..	..	..	..	-	-	-	-	-
other residents	-	-	-	-	-	..	..	..	..	..
rest of the world	934	794	1,337	866	1,042	-	-	-	-	-
Bonds, issued by.....	288,772	318,015	355,101	387,241	413,735	..	..	..	..	..
MFIs	20,254	22,143	24,614	24,258	23,914	..	..	..	..	..
central government: CCTs	5,382	6,307	7,882	11,162	14,245	-	-	-	-	-
central government: other	186,196	210,879	243,665	270,799	291,817	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	103	178	652	2,320	3,860	-	-	-	-	-
rest of the world	76,838	78,508	78,288	78,702	79,899	-	-	-	-	-
Derivates and employee stock options..	1	27	27	29	29	..	3	3	3	3
Short-term loans, of	107	95	81	48	42	..	..	..	..	..
MFIs	107	95	81	48	42	-	-	-	-	-
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	2,937	2,775	2,773	2,724	2,464	8,743	8,424	8,571	8,544	8,691
MFIs	2,937	2,775	2,773	2,724	2,464	..	..	..	..	..
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	373	286	285	320	304
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	8,370	8,138	8,286	8,224	8,387
Shares and other equity, issued by	8,786	8,508	8,322	8,644	9,135	7,500	7,500	7,500	7,500	7,500
residents	1,669	1,564	1,533	1,524	1,579	7,500	7,500	7,500	7,500	7,500
of which: listed shares.....	1,669	1,564	1,533	1,524	1,579	-	-	-	-	-
rest of the world	7,117	6,944	6,789	7,120	7,556	-	-	-	-	-
Mutual fund shares, issued by	..	..	..	..	..	..	..	..	..	..
residents	..	..	..	..	..	..	..	..	..	..
rest of the world	..	..	..	..	..	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	..	..	..	..	..	6,617	6,617	6,617	6,617	6,740
net equity of households	-	-	-	-	-	6,617	6,617	6,617	6,617	6,740
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable	..	..	..	..	..	..	..	..	..	..
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	..	..	..	..	..	..	..	..	..	..
Total	594,287	622,323	694,908	741,838	777,208	491,174	505,468	571,075	616,280	664,158

Financial accounts

Table 8

Access to data:

[TFAT0002](#)

Central Bank

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4
Monetary gold and SDRs.....	2	-1,112	18	16	-7	..	..	..	..	..
Currency and transferable deposits, with	474	-140	1,177	-141	-579	17,379	14,844	65,311	45,294	47,249
MFIs	..	..	..	..	..	17,379	14,844	65,311	45,294	47,249
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	474	-140	1,177	-141	-579	-	-	-	-	-
Other deposits, with	-5,311	-8,120	22,926	14,678	16,564	..	..	..	..	..
MFIs	-5,755	-7,475	22,949	14,161	16,155	..	..	..	..	..
other residents	9	11	6	11	3	-	-	-	-	-
rest of the world	434	-656	-30	507	405	-	-	-	-	-
Short-term securities, with.....	-359	-140	543	-471	176	..	..	..	..	..
general government	..	..	..	..	..	-	-	-	-	-
other residents	-	-	-	-	-	..	..	..	..	..
rest of the world	-359	-140	543	-471	176	-	-	-	-	-
Bonds, issued by.....	24,666	26,021	37,025	29,294	34,765	..	..	..	..	..
MFIs	2,098	1,587	2,322	-508	413	..	..	..	..	..
central government: CCTs	898	922	2,482	2,356	3,116	-	-	-	-	-
central government: other	22,358	22,461	32,871	26,906	28,710	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	-687	1,051	-650	540	2,525	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	1	-13	-13	-34	-6	..	..	..	..	..
MFIs	1	-13	-13	-34	-6	-	-	-	-	-
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	31	-80	-48	-29	-286	50	-74	-8	37	-12
MFIs	31	-80	-48	-29	-286	..	..	..	..	..
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	50	-74	-8	37	-12
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	..	..	..	..	..
Shares and other equity, issued by	251	74	2	-4	255	..	..	..	..	..
residents	-34	5	3	..	-61	..	..	..	..	..
of which: listed shares.....	-34	5	3	..	-61	-	-	-	-	-
rest of the world	285	69	..	-4	316	-	-	-	-	-
Mutual fund shares, issued by	..	..	..	..	..	..	..	..	..	..
residents	..	..	..	..	..	..	..	..	..	..
rest of the world	..	..	..	..	..	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	..	..	..	..	..	..	..	..	..	123
net equity of households	-	-	-	-	-	..	..	..	..	123
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable	..	..	..	..	..	..	..	..	..	..
trade credits	-	-	-	-	-	-	-	-	-	-
other	..	..	..	..	..	..	..	..	..	..
Total	19,755	16,491	61,630	43,309	50,882	17,429	14,770	65,303	45,330	47,361

Financial accounts

Table 9

[Access to data:](#)

[TFAT0003](#)

Monetary financial institutions except Central Bank

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	375,888	372,430	386,762	377,759	412,009	1,011,766	1,030,919	1,049,843	1,066,113	1,113,088
MFIs	108,931	105,874	116,128	123,719	153,873	1,011,766	1,030,919	1,049,843	1,066,113	1,113,088
other residents	156,811	155,277	150,721	150,304	151,822	-	-	-	-	-
rest of the world	110,146	111,314	119,912	103,736	106,315	-	-	-	-	-
Other deposits, with	340,402	349,493	347,391	350,470	329,716	1,531,816	1,565,576	1,565,555	1,517,855	1,520,267
MFIs	339,706	348,797	346,695	349,774	329,020	1,531,816	1,565,576	1,565,555	1,517,855	1,520,267
other residents	696	696	696	696	696	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, with.....	29,400	31,503	39,462	36,888	26,431	..	..	..	..	..
general government	20,226	21,744	29,099	26,818	15,691	-	-	-	-	-
other residents	5,039	5,039	5,039	5,039	5,039	..	..	..	..	..
rest of the world	4,135	4,720	5,324	5,031	5,701	-	-	-	-	-
Bonds, issued by.....	779,243	786,285	803,236	787,292	785,147	644,532	604,771	598,889	585,843	572,692
MFIs	216,592	208,776	218,056	225,227	224,945	644,532	604,771	598,889	585,843	572,692
central government: CCTs	63,361	60,952	62,548	57,816	58,649	-	-	-	-	-
central government: other	309,847	321,893	326,903	312,860	302,954	-	-	-	-	-
local government.....	4,006	3,967	3,295	3,604	3,056	-	-	-	-	-
other residents	114,618	108,346	108,146	111,344	118,588	-	-	-	-	-
rest of the world	70,820	82,351	84,287	76,442	76,956	-	-	-	-	-
Derivates and employee stock options..	180,895	204,534	218,863	212,615	178,665	192,361	219,929	234,446	230,730	193,479
Short-term loans, of	537,834	550,094	532,722	509,177	499,094	..	..	..	..	..
MFIs	537,834	550,094	532,722	509,177	499,094	..	..	..	..	..
other financial corporations	-	-	-	-	-	..	..	..	..	..
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of	1,321,692	1,323,672	1,322,778	1,326,417	1,347,360	15,908	15,891	15,824	15,799	15,673
MFIs	1,321,692	1,323,672	1,322,778	1,326,417	1,347,360	14,031	14,031	14,031	14,031	14,031
other financial corporations	-	-	-	-	-	1,066	1,066	1,066	1,066	1,066
general government	-	-	-	-	-	811	794	727	702	576
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	..	..	..	..	..
Shares and other equity, issued by	189,233	186,289	186,539	187,324	188,591	259,729	186,129	135,162	142,201	180,143
residents	119,830	118,440	119,054	118,633	115,959	259,729	186,129	135,162	142,201	180,143
of which: listed shares.....	28,341	27,601	26,539	26,486	24,325	134,038	96,557	69,181	72,819	90,443
rest of the world	69,403	67,850	67,485	68,691	72,631	-	-	-	-	-
Mutual fund shares, issued by	11,436	11,998	13,932	14,131	15,383	5,964	5,716	5,441	4,929	4,813
residents	7,376	8,295	10,108	10,303	11,469	5,964	5,716	5,441	4,929	4,813
rest of the world	4,060	3,703	3,824	3,829	3,914	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	4,929	5,228	5,527	5,826	6,124	16,251	14,954	14,218	13,110	12,566
net equity of households	-	-	-	-	-	16,251	14,954	14,218	13,110	12,566
other provisions.....	4,929	5,228	5,527	5,826	6,124	-	-	-	-	-
Other accounts receivable/payable	23,733	24,843	26,117	26,400	24,273	3,155	2,658	2,706	2,568	2,767
trade credits	11,800	12,910	14,184	14,467	12,996	2,269	1,772	1,821	1,682	1,918
other	11,933	11,933	11,933	11,933	11,278	886	886	886	886	849
Total	3,794,684	3,846,370	3,883,328	3,834,300	3,812,793	3,681,481	3,646,543	3,622,085	3,579,147	3,615,489

Financial accounts

Table 10

Access to data:

[TFAT0003](#)

Monetary financial institutions except Central Bank

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	12,053	-2,272	13,645	-8,811	32,710	40,859	19,119	18,958	16,270	46,975
MFIs	3,492	-3,092	10,289	7,591	30,154	40,859	19,119	18,958	16,270	46,975
other residents	5,871	-1,534	-4,556	-417	1,517	-	-	-	-	-
rest of the world	2,691	2,354	7,912	-15,985	1,038	-	-	-	-	-
Other deposits, with	2,026	9,091	-2,102	3,079	-20,754	-28,682	34,392	-366	-52,243	2,725
MFIs	2,026	9,091	-2,102	3,079	-20,754	-28,682	34,392	-366	-52,243	2,725
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, with.....	2,908	2,171	8,044	-3,110	-10,414	..	..	..	..	..
general government	2,189	1,580	7,440	-2,258	-11,146	-	-	-	-	-
other residents	..	..	..	..	..	..	..	..	..	..
rest of the world	718	591	604	-851	732	-	-	-	-	-
Bonds, issued by.....	-27,105	5,436	15,632	-17,369	2,186	-8,765	-36,300	-4,209	-14,340	-15,493
MFIs	-1,257	-7,653	9,307	7,067	1,755	-8,765	-36,300	-4,209	-14,340	-15,493
central government: CCTs	-4,440	-2,399	1,774	-4,629	1,083	-	-	-	-	-
central government: other	-10,667	10,632	3,990	-14,971	-8,522	-	-	-	-	-
local government.....	-962	-32	-223	-40	-152	-	-	-	-	-
other residents	-4,979	-6,088	-375	3,268	7,485	-	-	-	-	-
rest of the world	-4,801	10,975	1,160	-8,065	538	-	-	-	-	-
Derivates and employee stock options..	-1,111	1,322	-2,490	2,425	-3,943	..	..	..	..	..
Short-term loans, of	-12,843	14,062	-16,289	-22,192	-8,188	..	..	..	..	..
MFIs	-12,843	14,062	-16,289	-22,192	-8,188	..	..	..	..	..
other financial corporations.....	-	-	-	-	-	..	..	..	..	..
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of	4,837	2,782	-956	3,931	21,999	176	-17	-67	-25	-126
MFIs	4,837	2,782	-956	3,931	21,999	..	..	..	..	..
other financial corporations.....	-	-	-	-	-	..	..	..	..	..
general government.....	-	-	-	-	-	176	-17	-67	-25	-126
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	..	..	..	..	..
Shares and other equity, issued by	-2,322	-1,068	1,186	775	2,240	193	-5,122	-2,154	729	453
residents	-2,813	1	1,644	-228	-1,716	193	-5,122	-2,154	729	453
of which: listed shares.....	-665	..	366	-50	-794	2	..	996	..	..
rest of the world	491	-1,069	-458	1,002	3,956	-	-	-	-	-
Mutual fund shares, issued by	63	-126	1,997	16	798	-256	-248	-275	-512	-116
residents	200	25	1,862	74	1,140	-256	-248	-275	-512	-116
rest of the world	-136	-150	134	-58	-342	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	198	299	299	299	299	1,217	-1,297	-736	-1,108	-544
net equity of households	-	-	-	-	-	1,217	-1,297	-736	-1,108	-544
other provisions.....	198	299	299	299	299	-	-	-	-	-
Other accounts receivable/payable	-1,520	1,131	1,260	295	-2,134	-628	-460	42	-128	174
trade credits	-1,125	1,131	1,260	295	-1,479	-436	-460	42	-128	211
other.....	-395	..	..	..	-655	-192	..	..	..	-37
Total	-22,816	32,826	20,224	-40,664	14,798	4,114	10,068	11,194	-51,357	34,049

Financial accounts

Table 11

Access to data:

[TFAT0004](#)

Other financial intermediaries except non-MMF investment funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	28,824	31,550	33,243	34,457	39,545	-	-	-	-	-
MFIs	28,686	31,436	33,117	34,300	39,383	-	-	-	-	-
other residents	138	113	126	157	162	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	130,395	123,534	120,043	119,989	123,869	..	..	..	..	..
MFIs	130,395	123,534	120,043	119,989	123,869	-	-	-	-	-
other residents	-	-	-	-	-	..	..	..	..	..
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, with.....	775	504	427	480	443	57	57	57	57	57
general government	587	332	246	368	308	-	-	-	-	-
other residents	..	..	..	..	..	57	57	57	57	57
rest of the world	188	173	182	113	135	-	-	-	-	-
Bonds, issued by.....	97,313	96,158	97,609	106,463	97,973	175,384	172,715	174,554	177,396	177,687
MFIs	11,626	11,565	11,537	11,488	11,539	-	-	-	-	-
central government: CCTs	94	100	253	109	31	-	-	-	-	-
central government: other	35,300	35,067	35,356	36,081	34,649	-	-	-	-	-
local government.....	66	28	76	37	14	-	-	-	-	-
other residents	8,594	6,141	10,697	14,431	7,331	175,384	172,715	174,554	177,396	177,687
rest of the world	41,633	43,257	39,690	44,317	44,409	-	-	-	-	-
Derivates and employee stock options..	3,989	4,091	4,224	3,983	3,562	3,441	3,567	3,514	3,184	2,709
Short-term loans, of	26,354	24,293	24,633	23,373	23,348	121,785	140,602	144,796	130,834	119,331
MFIs	-	-	-	-	-	59,787	57,829	60,577	60,031	58,116
other financial corporations	26,354	24,293	24,633	23,373	23,348	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	61,998	82,773	84,218	70,804	61,215
Medium and long-term loans, of	174,175	176,403	172,945	175,447	178,263	103,805	106,336	97,077	97,086	103,915
MFIs	-	-	-	-	-	69,280	70,995	65,933	65,118	71,958
other financial corporations	174,175	176,403	172,945	175,447	178,263	3,581	3,520	3,410	3,564	3,558
general government	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	30,945	31,822	27,734	28,404	28,399
Shares and other equity, issued by	96,737	85,815	78,441	79,491	85,884	35,587	34,110	31,856	32,100	33,933
residents	85,069	74,497	67,020	68,053	73,490	35,587	34,110	31,856	32,100	33,933
of which: listed shares.....	20,868	15,387	11,503	12,403	18,385	10,967	9,226	6,708	6,688	8,257
rest of the world	11,668	11,319	11,421	11,438	12,394	-	-	-	-	-
Mutual fund shares, issued by	108,489	108,405	112,036	118,483	120,549	..	..	..	..	..
residents	6,196	6,232	6,871	7,851	7,813	..	..	..	..	..
rest of the world	102,292	102,172	105,165	110,632	112,735	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	777	777	777	777	777	..	..	..	..	..
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	777	777	777	777	777	..	..	..	..	..
Total	667,827	651,530	644,378	662,944	674,212	440,059	457,387	451,853	440,657	437,631

Financial accounts

Table 12

Access to data:

[TFAT0004](#)

Other financial intermediaries except non-MMF investment funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	1,931	2,645	1,717	1,189	5,141	-	-	-	-	-
MFIs	1,922	2,670	1,704	1,158	5,137	-	-	-	-	-
other residents	9	-25	13	31	4	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	-3,622	-6,861	-3,491	-54	3,880	..	..	..	..	..
MFIs	-3,622	-6,861	-3,491	-54	3,880	-	-	-	-	-
other residents	-	-	-	-	-	..	..	..	..	..
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, with.....	-391	-389	-36	51	-76	..	..	..	..	..
general government	-302	-356	-44	121	-95	-	-	-	-	-
other residents	..	..	..	..	..	..	..	..	..	..
rest of the world	-89	-33	8	-71	19	-	-	-	-	-
Bonds, issued by.....	1,685	-4,081	2,747	9,326	-2,043	-6,140	-5,136	152	2,341	2,538
MFIs	-73	-60	-23	-67	131	-	-	-	-	-
central government: CCTs	227	-8	-9	-104	-203	-	-	-	-	-
central government: other	625	-713	377	654	-353	-	-	-	-	-
local government.....	-670	3	-361	80	-169	-	-	-	-	-
other residents	1,044	-4,958	5,187	6,566	235	-6,140	-5,136	152	2,341	2,538
rest of the world	533	1,656	-2,425	2,197	-1,684	-	-	-	-	-
Derivates and employee stock options..	168	189	41	48	7	-749	-1,228	769	-225	127
Short-term loans, of	-355	-2,396	452	-1,468	-169	-14,280	18,774	4,242	-13,626	-12,257
MFIs	-	-	-	-	-	-245	-1,962	2,799	5	-2,582
other financial corporations	-355	-2,396	452	-1,468	-169	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-14,034	20,736	1,443	-13,631	-9,675
Medium and long-term loans, of	255	468	-415	4,622	2,419	2,286	2,118	-6,586	1,685	6,728
MFIs	-	-	-	-	-	4,192	1,687	-5,064	1,029	6,863
other financial corporations	255	468	-415	4,622	2,419	-311	-74	-96	96	-8
general government	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-1,595	506	-1,426	560	-128
Shares and other equity, issued by	2,948	1,062	1,240	1,119	1,688	-602	36	36	37	36
residents	2,908	1,146	1,146	1,146	1,146	-602	36	36	37	36
of which: listed shares.....	..	..	..	..	..	..	..	..	..	..
rest of the world	40	-83	94	-26	543	-	-	-	-	-
Mutual fund shares, issued by	1,678	1,768	3,552	4,457	952	..	..	..	..	..
residents	-13	36	639	980	-38	..	..	..	..	..
rest of the world	1,691	1,732	2,913	3,477	989	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	..	..	..	..	..	..	..	..	..	..
trade credits	-	-	-	-	-	-	-	-	-	-
other	..	..	..	..	..	..	..	..	..	..
Total	4,297	-7,594	5,808	19,289	11,800	-19,485	14,564	-1,386	-9,788	-2,827

Financial accounts

Table 13

Access to data:

[TFAT0005](#)

Non-MMF investment funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	21,400	20,082	20,204	20,189	20,934	-	-	-	-	-
MFIs	20,803	19,487	19,660	19,645	20,449	-	-	-	-	-
other residents	176	176	166	166	166	-	-	-	-	-
rest of the world	420	419	378	378	319	-	-	-	-	-
Other deposits, with	905	905	905	905	905	-	-	-	-	-
MFIs	905	905	905	905	905	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, with.....	6,390	5,930	6,190	5,608	5,779	-	-	-	-	-
general government	5,039	4,462	5,153	4,457	4,814	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	1,351	1,468	1,038	1,151	965	-	-	-	-	-
Bonds, issued by.....	124,456	121,794	124,403	127,559	128,368	-	-	-	-	-
MFIs	6,365	6,032	6,121	6,202	5,930	-	-	-	-	-
central government: CCTs	1,967	1,534	1,418	2,023	2,304	-	-	-	-	-
central government: other	50,101	47,163	47,978	47,828	50,909	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	5,835	5,754	6,056	6,303	6,151	-	-	-	-	-
rest of the world	60,187	61,311	62,829	65,203	63,074	-	-	-	-	-
Derivates and employee stock options..	1,385	1,277	1,561	1,556	1,606	..	..	..	..	..
Short-term loans, of	..	..	..	..	..	-	-	-	-	-
MFIs	-	-	-	-	-	-	-	-	-	-
other financial corporations	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	..	..	..	..	..	-	-	-	-	-
MFIs	-	-	-	-	-	-	-	-	-	-
other financial corporations	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	93,914	92,613	95,864	101,302	106,523	-	-	-	-	-
residents	28,962	28,146	30,717	32,752	35,621	-	-	-	-	-
of which: listed shares.....	5,765	5,025	4,430	4,732	5,178	-	-	-	-	-
rest of the world	64,952	64,467	65,147	68,551	70,902	-	-	-	-	-
Mutual fund shares, issued by	31,213	30,559	33,121	33,832	34,136	280,285	275,046	280,348	287,651	296,042
residents	..	..	..	..	..	280,285	275,046	280,348	287,651	296,042
rest of the world	31,213	30,559	33,121	33,832	34,136	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	..	..	..	..	..	-	-	-	-	-
trade credits	-	-	-	-	-	-	-	-	-	-
other	..	..	..	..	..	-	-	-	-	-
Total	279,663	273,161	282,249	290,952	298,251	280,285	275,046	280,348	287,651	296,042

Financial accounts

Table 14

Access to data:

[TFAT0005](#)

Non-MMF investment funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-1,427	-1,238	99	10	690	-	-	-	-	-
MFIs	-1,351	-1,236	150	11	750	-	-	-	-	-
other residents	-47	..	-10	..	-1	-	-	-	-	-
rest of the world	-29	-2	-40	-1	-59	-	-	-	-	-
Other deposits, with	..	..	..	..	..	-	-	-	-	-
MFIs	..	..	..	..	..	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, with.....	-866	-466	266	-590	278	-	-	-	-	-
general government	-1,093	-581	696	-695	357	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	227	115	-430	106	-79	-	-	-	-	-
Bonds, issued by.....	4,089	-2,769	2,103	3,149	718	-	-	-	-	-
MFIs	74	-375	198	163	-392	-	-	-	-	-
central government: CCTs	-1,135	-435	-116	605	280	-	-	-	-	-
central government: other	3,551	-3,148	902	-65	3,534	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	154	-50	376	207	8	-	-	-	-	-
rest of the world	1,445	1,239	743	2,239	-2,711	-	-	-	-	-
Derivates and employee stock options..	-753	-1,232	764	-229	127	..	..	..	..	..
Short-term loans, of	..	..	..	..	..	-	-	-	-	-
MFIs	-	-	-	-	-	-	-	-	-	-
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	..	..	..	..	..	-	-	-	-	-
MFIs	-	-	-	-	-	-	-	-	-	-
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	3,806	752	4,177	3,773	2,302	-	-	-	-	-
residents	2,425	-53	3,217	1,810	1,522	-	-	-	-	-
of which: listed shares.....	134	21	-70	201	-65	-	-	-	-	-
rest of the world	1,381	806	960	1,963	781	-	-	-	-	-
Mutual fund shares, issued by.....	480	-117	2,173	137	-199	7,086	-1,197	4,834	3,881	6,057
residents	..	..	..	..	..	7,086	-1,197	4,834	3,881	6,057
rest of the world	480	-117	2,173	137	-199	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	..	..	..	..	..	-	-	-	-	-
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	..	..	..	..	..	-	-	-	-	-
Total	5,330	-5,069	9,582	6,250	3,917	7,086	-1,197	4,834	3,881	6,057

Financial accounts

Table 15

Access to data:

[TFAT0006](#)

Financial auxiliaries

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	16,432	16,397	17,561	17,565	18,584	-	-	-	-	-
MFIs	16,346	16,304	17,466	17,432	18,440	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	86	92	96	133	144	-	-	-	-	-
Other deposits, with	150,434	181,793	173,950	158,263	158,318	-	-	-	-	-
MFIs	150,434	181,793	173,950	158,263	158,318	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, with.....	4,225	5,231	3,473	2,715	2,386	-	-	-	-	-
general government.....	4,225	5,231	3,473	2,715	2,386	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	84,492	80,296	71,774	62,843	60,930	-	-	-	-	-
MFIs	10,147	10,034	9,872	10,328	9,865	-	-	-	-	-
central government: CCTs	9,896	9,260	10,646	8,201	6,170	-	-	-	-	-
central government: other	59,162	55,782	45,621	38,916	39,481	-	-	-	-	-
local government.....	380	160	507	244	146	-	-	-	-	-
other residents	4,907	5,061	5,128	5,155	5,268	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Derivates and employee stock options..	892	993	1,089	1,016	946	3,975	4,146	4,603	4,565	4,378
Short-term loans, of	..	..	..	..	..	90,095	111,476	93,481	85,766	86,119
MFIs	-	-	-	-	-	90,095	111,476	93,481	85,766	86,119
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	..	..	..	..	..	5,780	6,177	6,203	5,760	6,560
MFIs	-	-	-	-	-	5,774	6,171	6,197	5,754	6,554
other financial corporations.....	..	..	..	..	..	..	..	..	..	..
general government	-	-	-	-	-	6	6	6	6	6
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	..	..	..	..	..	6,851	6,871	6,890	6,910	6,929
residents	..	..	..	..	..	6,851	6,871	6,890	6,910	6,929
of which: listed shares.....	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Mutual fund shares, issued by	41,475	42,089	38,159	39,369	39,723	-	-	-	-	-
residents	5,380	5,204	5,053	4,634	4,859	-	-	-	-	-
rest of the world	36,095	36,884	33,106	34,734	34,864	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	-	-	-	-	-	-	-	-	-	-
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	-	-	-	-	-	-	-	-	-	-
Total	297,949	326,798	306,008	281,771	280,887	106,702	128,669	111,176	103,001	103,987

Financial accounts

Table 16

Access to data:

[TFAT0006](#)

Financial auxiliaries

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-153	-57	1,164	-35	1,019	-	-	-	-	-
MFIs	-156	-42	1,162	-34	1,008	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	4	-15	2	-1	11	-	-	-	-	-
Other deposits, with	-3,677	31,359	-7,843	-15,687	55	-	-	-	-	-
MFIs	-3,677	31,359	-7,843	-15,687	55	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, with.....	-2,114	1,024	-1,845	-769	-236	-	-	-	-	-
general government	-2,114	1,024	-1,845	-769	-236	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	-4,744	-3,130	-4,115	-6,739	-809	-	-	-	-	-
MFIs	1,091	-575	303	-87	-461	-	-	-	-	-
central government: CCTs	748	-510	685	-1,356	-166	-	-	-	-	-
central government: other	-4,489	-2,989	-5,061	-4,863	996	-	-	-	-	-
local government.....	-665	-200	143	-203	-171	-	-	-	-	-
other residents	-1,428	1,143	-185	-229	-1,008	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	..	..	..	..	..	-4,208	21,381	-17,995	-7,715	353
MFIs	-	-	-	-	-	-4,208	21,381	-17,995	-7,715	353
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	..	..	..	..	..	1,313	397	26	-443	800
MFIs	-	-	-	-	-	1,313	397	26	-443	800
other financial corporations.....	..	..	..	..	..	..	..	..	..	..
general government	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	..	..	..	..	..	-76	-76	-76	-76	-76
residents	..	..	..	..	..	-76	-76	-76	-76	-76
of which: listed shares.....	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Mutual fund shares, issued by	-6,189	1,499	-4,581	122	-333	-	-	-	-	-
residents	-878	65	-570	-999	61	-	-	-	-	-
rest of the world	-5,310	1,435	-4,011	1,121	-395	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	-	-	-	-	-	-	-	-	-	-
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	-	-	-	-	-	-	-	-	-	-
Total	-16,876	30,695	-17,220	-23,108	-306	-2,971	21,702	-18,045	-8,233	1,078

Financial accounts

Table 17

Access to data:

[TFAT0007](#)

Insurance corporations

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	23,009	23,759	16,945	17,770	18,194	-	-	-	-	-
MFIs	15,185	15,775	11,148	11,740	11,980	-	-	-	-	-
other residents	302	323	323	318	330	-	-	-	-	-
rest of the world	7,521	7,662	5,474	5,711	5,884	-	-	-	-	-
Other deposits, with	1,742	1,130	745	1,173	1,110	-	-	-	-	-
MFIs	1,650	1,034	643	1,067	1,008	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	91	96	102	106	103	-	-	-	-	-
Short-term securities, with.....	8,602	4,018	3,568	3,064	2,322	..	..	..	..	..
general government	7,092	3,291	3,037	1,989	1,196	-	-	-	-	-
other residents	-	-	-	-	-	..	..	..	..	..
rest of the world	1,510	727	531	1,075	1,126	-	-	-	-	-
Bonds, issued by.....	491,061	505,222	514,456	522,656	521,006	15,045	15,230	16,447	16,520	16,068
MFIs	27,389	25,128	25,488	24,776	23,398	-	-	-	-	-
central government: CCTs	15,297	18,474	17,673	17,110	18,497	-	-	-	-	-
central government: other	320,975	316,265	316,832	318,944	313,936	-	-	-	-	-
local government.....	60	60	51	56	48	-	-	-	-	-
other residents	9,956	15,134	16,306	16,656	19,506	15,045	15,230	16,447	16,520	16,068
rest of the world	117,385	130,162	138,106	145,114	145,621	-	-	-	-	-
Derivates and employee stock options..	477	468	490	484	476	645	463	242	62	249
Short-term loans, of	1	733	940	1,181	1,181	510	846	1,349	1,283	1,458
MFIs	-	-	-	-	-	336	516	702	604	663
other financial corporations	1	733	940	1,181	1,181	..	..	..	..	..
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	174	330	647	679	796
Medium and long-term loans, of	8,303	8,303	8,303	8,303	7,903	11,269	10,922	10,062	10,117	10,287
MFIs	-	-	-	-	-	4,086	3,789	3,705	3,743	3,739
other financial corporations	8,303	8,303	8,303	8,303	7,903	14	15	14	14	14
general government	-	-	-	-	-	956	956	956	956	956
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	6,213	6,162	5,387	5,404	5,578
Shares and other equity, issued by	66,235	66,961	71,282	74,383	84,822	69,827	72,612	75,389	78,158	80,920
residents	22,850	24,264	29,020	30,808	39,904	69,827	72,612	75,389	78,158	80,920
of which: listed shares.....	17,382	15,071	3,072	2,898	3,108	35,005	27,663	21,842	22,559	29,424
rest of the world	43,385	42,697	42,262	43,575	44,918	-	-	-	-	-
Mutual fund shares, issued by	147,851	150,375	145,574	155,314	169,580	-	-	-	-	-
residents	10,375	13,282	1,037	762	8,755	-	-	-	-	-
rest of the world	137,476	137,093	144,537	154,552	160,825	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	2,555	2,634	2,231	2,188	2,383	651,491	662,877	675,039	687,033	700,538
net equity of households	-	-	-	-	-	584,956	595,906	607,631	619,188	632,257
other provisions.....	2,555	2,634	2,231	2,188	2,383	66,535	66,972	67,408	67,845	68,281
Other accounts receivable/payable	1,938	2,084	2,117	2,236	2,214	2,509	2,463	2,587	2,551	2,594
trade credits	1,881	2,027	2,060	2,179	2,075	1,095	1,049	1,173	1,137	1,189
other.....	57	57	57	57	139	1,414	1,414	1,414	1,414	1,405
Total	751,774	765,688	766,649	788,752	811,190	751,297	765,412	781,115	795,725	812,114

Financial accounts

Table 18

Access to data:

[TFAT0007](#)

Insurance corporations

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	2,816	745	-6,892	812	334	-	-	-	-	-
MFIs	-358	590	-4,627	592	240	-	-	-	-	-
other residents	50	20	..	-5	11	-	-	-	-	-
rest of the world	3,124	135	-2,266	224	83	-	-	-	-	-
Other deposits, with	818	-612	-392	428	-67	-	-	-	-	-
MFIs	796	-616	-391	424	-60	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	22	4	-1	4	-7	-	-	-	-	-
Short-term securities, with.....	1,869	-3,789	-451	-540	-746	..	..	..	..	..
general government	1,380	-3,008	-254	-1,051	-795	-	-	-	-	-
other residents	-	-	-	-	-	..	..	..	..	..
rest of the world	490	-781	-197	511	49	-	-	-	-	-
Bonds, issued by.....	2,304	10,709	7,967	5,315	12,397	1,157	-7	848	5	-50
MFIs	557	-2,113	430	-671	-1,307	-	-	-	-	-
central government: CCTs	-2,060	3,070	-766	-570	1,397	-	-	-	-	-
central government: other	425	-6,075	1,770	1,928	5,906	-	-	-	-	-
local government.....	-1	..	..	..	..	-	-	-	-	-
other residents	1,324	5,162	943	270	3,139	1,157	-7	848	5	-50
rest of the world	2,060	10,666	5,590	4,357	3,262	-	-	-	-	-
Derivates and employee stock options..	-4	1,100	198	360	417	..	..	..	..	..
Short-term loans, of	..	..	..	..	..	-195	315	443	-83	119
MFIs	-	-	-	-	-	-177	180	186	-98	59
other financial corporations	..	..	..	..	..	..	..	..	..	..
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-17	134	257	15	61
Medium and long-term loans, of	-174	..	..	..	-400	576	-341	-892	40	166
MFIs	-	-	-	-	-	331	-297	-84	38	-5
other financial corporations	-174	..	..	..	-400	..	5	-1	1	..
general government	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	245	-49	-808	1	171
Shares and other equity, issued by	1,819	2,971	4,193	1,487	2,712	-2,258	7,656	5,779	8	-4,839
residents	-111	2,210	4,571	1,150	2,813	-2,258	7,656	5,779	8	-4,839
of which: listed shares.....	-365	..	..	..	-1,747	..	..	3	..	..
rest of the world	1,930	761	-378	337	-101	-	-	-	-	-
Mutual fund shares, issued by	21,729	8,661	-6,120	11,379	14,266	-	-	-	-	-
residents	14,072	5,796	-16,261	3,990	13,518	-	-	-	-	-
rest of the world	7,657	2,866	10,141	7,389	748	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	186	79	-406	-41	185	12,246	14,615	10,080	7,585	9,054
net equity of households	-	-	-	-	-	12,173	14,179	9,643	7,149	8,617
other provisions.....	186	79	-406	-41	185	73	437	437	437	437
Other accounts receivable/payable	64	147	33	119	-23	-6	-46	123	-36	42
trade credits	43	147	33	119	-105	33	-46	123	-36	51
other.....	21	..	..	..	82	-39	..	..	..	-9
Total	31,428	20,011	-1,870	19,318	29,076	11,520	22,192	16,381	7,520	4,492

Financial accounts

Table 19

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Pension funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	4,071	4,737	5,277	5,238	5,278	-	-	-	-	-
MFIs.....	4,071	4,737	5,277	5,238	5,278	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Other deposits, with.....	216	209	241	214	348	-	-	-	-	-
MFIs.....	216	209	241	214	348	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Short-term securities, with.....	224	132	99	103	140	-	-	-	-	-
general government.....	224	132	99	103	140	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Bonds, issued by.....	53,990	53,173	53,547	52,722	51,210	-	-	-	-	-
MFIs.....	302	337	356	334	299	-	-	-	-	-
central government: CCTs.....	555	587	972	687	411	-	-	-	-	-
central government: other.....	13,137	12,316	12,223	11,671	10,424	-	-	-	-	-
local government.....	2	1	3	1	1	-	-	-	-	-
other residents.....	357	295	357	391	438	-	-	-	-	-
rest of the world.....	39,637	39,637	39,637	39,637	39,637	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of.....	..	..	..	..	..	2	14	12	7	16
MFIs.....	-	-	-	-	-	2	14	12	7	16
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of.....	..	..	..	..	..	1	1	1	1	1
MFIs.....	-	-	-	-	-	1	1	1	1	1
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by.....	15,721	15,962	16,202	16,443	16,683	-	-	-	-	-
residents.....	15,721	15,962	16,202	16,443	16,683	-	-	-	-	-
of which: listed shares.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Mutual fund shares, issued by.....	11,915	12,375	12,835	13,295	13,755	-	-	-	-	-
residents.....	11,915	12,375	12,835	13,295	13,755	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Insurances, pension and standardised guarantee schemes.....	..	..	..	..	..	88,248	90,747	91,957	93,561	94,513
net equity of households.....	-	-	-	-	-	88,248	90,747	91,957	93,561	94,513
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable.....	..	..	..	..	..	..	..	..	..	..
trade credits.....	-	-	-	-	-	-	-	-	-	-
other.....	..	..	..	..	..	..	..	..	..	..
Total.....	86,137	86,589	88,202	88,015	87,414	88,250	90,762	91,970	93,569	94,530

Financial accounts

Table 20

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Pension funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-96	666	539	-39	40	-	-	-	-	-
MFIs	-96	666	539	-39	40	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	-35	-7	32	-27	133	-	-	-	-	-
MFIs	-35	-7	32	-27	133	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, with.....	-509	-92	-35	4	38	-	-	-	-	-
general government	-509	-92	-35	4	38	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Bonds, issued by.....	2,313	-461	-545	-1,393	-4,214	-	-	-	-	-
MFIs	1,139	-531	326	-106	-478	-	-	-	-	-
central government: CCTs	155	-66	-66	-269	-207	-	-	-	-	-
central government: other	-1,016	-95	-356	-839	-2,233	-	-	-	-	-
local government.....	-372	19	-203	58	-74	-	-	-	-	-
other residents	89	211	-245	-238	-1,221	-	-	-	-	-
rest of the world	2,319	..	..	..	..	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	..	..	..	..	..	-20	12	-2	-4	9
MFIs	-	-	-	-	-	-20	12	-2	-4	9
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of	..	..	..	..	..	..	..	..	..	..
MFIs	-	-	-	-	-	..	..	..	..	..
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	286	241	241	241	241	-	-	-	-	-
residents	286	241	241	241	241	-	-	-	-	-
of which: listed shares.....	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Mutual fund shares, issued by	221	460	460	460	460	-	-	-	-	-
residents	221	460	460	460	460	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	..	..	..	..	..	-60	2,499	1,210	1,604	952
net equity of households	-	-	-	-	-	-60	2,499	1,210	1,604	952
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable	..	..	..	..	..	..	..	..	..	..
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	..	..	..	..	..	..	..	..	..	..
Total	2,180	806	692	-754	-3,301	-80	2,511	1,208	1,600	961

Financial accounts

Table 21

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[TFAT0009](#)

Central government

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	23,966	33,960	58,494	28,012	28,386	168,725	166,517	162,385	161,009	160,657
MFIs	3,020	13,736	38,116	8,196	11,356	-	-	-	-	-
other residents	10,489	9,767	9,920	9,359	6,572	168,725	166,517	162,385	161,009	160,657
rest of the world	10,458	10,458	10,458	10,458	10,458	-	-	-	-	-
Other deposits, with	34,618	55,297	58,593	36,457	35,833	81,486	80,942	81,382	81,880	80,743
MFIs	34,618	55,297	58,593	36,457	35,833	-	-	-	-	-
other residents	-	-	-	-	-	81,486	80,942	81,382	81,880	80,743
rest of the world	-	-	-	-	-	-	-	-	-	-
Short-term securities, with.....	17	2	6	3	7	115,118	118,785	118,035	116,468	107,261
general government	17	2	6	3	7	115,118	118,785	118,035	116,468	107,261
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	3,303	3,497	4,149	4,574	4,568	1,976,050	2,056,166	2,079,687	2,048,103	2,007,905
MFIs	48	47	50	54	48	-	-	-	-	-
central government: CCTs	218	256	262	269	271	120,173	125,745	132,208	124,951	133,024
central government: other	1,420	1,597	1,440	1,564	1,685	1,855,878	1,930,421	1,947,478	1,923,152	1,874,881
local government.....	-	-	-	-	-	-	-	-	-	-
other residents	1,617	1,597	2,398	2,687	2,564	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Derivates and employee stock options..	-	-	-	-	-	30,754	37,077	37,803	37,133	28,964
Short-term loans, of	-	-	-	-	-	7,439	6,059	5,417	4,334	4,988
MFIs	-	-	-	-	-	4,391	3,257	3,449	2,752	2,845
other financial corporations	-	-	-	-	-	3,048	2,802	1,968	1,582	2,143
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	124,081	125,239	124,337	124,592	123,453	94,718	97,394	95,912	97,874	99,288
MFIs	-	-	-	-	-	49,630	51,495	50,435	50,672	50,503
other financial corporations	-	-	-	-	-	79	79	78	77	75
general government	124,081	125,239	124,337	124,592	123,453	1,954	1,978	1,825	1,832	1,517
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	43,054	43,842	43,574	45,293	47,193
Shares and other equity, issued by	105,719	110,987	110,366	111,470	110,125	-	-	-	-	-
residents	99,626	104,895	104,274	105,378	104,033	-	-	-	-	-
of which: listed shares.....	13,761	19,030	18,409	19,513	18,168	-	-	-	-	-
rest of the world	6,092	6,092	6,092	6,092	6,092	-	-	-	-	-
Mutual fund shares, issued by	71	71	71	71	71	-	-	-	-	-
residents	67	67	67	67	67	-	-	-	-	-
rest of the world	4	4	4	4	4	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	124	125	126	127	128	3,803	4,093	4,383	4,673	4,963
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	124	125	126	127	128	3,803	4,093	4,383	4,673	4,963
Other accounts receivable/payable	51,483	55,525	53,717	59,089	49,778	13,245	13,009	12,211	11,945	17,431
trade credits	-	-	-	-	-	8,323	8,273	7,645	7,435	9,897
other	51,483	55,525	53,717	59,089	49,778	4,922	4,736	4,566	4,510	7,534
Total	343,382	384,704	409,859	364,395	352,349	2,491,337	2,580,041	2,597,214	2,563,418	2,512,199

Financial accounts

Table 22

Access to data:

[TFAT0009](#)

Central government

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	781	9,994	24,534	-30,482	178	6,443	-2,208	-4,132	-1,376	-352
MFIs	-285	10,716	24,380	-29,920	2,964	-	-	-	-	-
other residents	1,067	-722	154	-561	-2,787	6,443	-2,208	-4,132	-1,376	-352
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	-24,817	20,679	3,295	-22,136	-624	-1,065	-544	440	498	-1,137
MFIs	-24,817	20,679	3,295	-22,136	-624	-	-	-	-	-
other residents	-	-	-	-	-	-1,065	-544	440	498	-1,137
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, with.....	10	-15	4	-3	4	-9,076	3,660	-811	-1,605	-9,206
general government	10	-15	4	-3	4	-9,076	3,660	-811	-1,605	-9,206
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	215	216	-151	131	123	-12,537	54,793	28,780	-35,583	17,750
MFIs	..	..	..	..	..	-	-	-	-	-
central government: CCTs	86	39	6	6	3	-8,401	5,521	6,857	-7,448	8,596
central government: other	107	177	-157	125	120	-4,137	49,272	21,922	-28,134	9,154
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	23	..	..	..	..	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Derivates and employee stock options..	2,940	..	..	..	4,188	-3,562	..	..	..	-4,074
Short-term loans, of	..	..	..	..	..	2,519	-1,380	-642	-1,083	654
MFIs	-	-	-	-	-	1,091	-1,133	192	-697	92
other financial corporations.....	-	-	-	-	-	1,428	-247	-834	-386	561
general government.....	..	..	..	..	..	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	4,202	1,171	-909	257	-1,254	-338	2,170	-1,482	1,962	1,415
MFIs	-	-	-	-	-	196	1,409	-1,060	237	-169
other financial corporations.....	-	-	-	-	-	47	-1	-1	-1	-2
general government.....	4,202	1,171	-909	257	-1,254	-318	24	-154	7	-315
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-263	737	-268	1,719	1,900
Shares and other equity, issued by	-2,747	-49	213	-899	178	-	-	-	-	-
residents	-3,097	-49	-80	-899	-48	-	-	-	-	-
of which: listed shares.....	29	-370	-741	1,063	-1,345	-	-	-	-	-
rest of the world	350	..	293	..	226	-	-	-	-	-
Mutual fund shares, issued by	..	..	..	..	..	-	-	-	-	-
residents	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	-1	1	1	1	1	205	290	290	290	290
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	-1	1	1	1	1	205	290	290	290	290
Other accounts receivable/payable	-13,880	4,042	-1,809	5,373	-9,312	-199	-236	-799	-264	5,485
trade credits	-	-	-	-	-	2,078	-50	-628	-209	2,462
other.....	-13,880	4,042	-1,809	5,373	-9,312	-2,277	-186	-171	-55	3,023
Total	-33,296	36,038	25,178	-47,759	-6,518	-17,611	56,546	21,643	-37,160	10,824

Financial accounts

Table 23

Access to data:

[TFAT0010](#)

Local government

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	12,744	11,952	12,129	12,360	12,832	-	-	-	-	-
MFIs.....	10,535	9,744	9,921	10,151	10,623	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	2,208	2,208	2,208	2,208	2,208	-	-	-	-	-
Other deposits, with.....	4,492	4,903	4,772	4,599	5,175	-	-	-	-	-
MFIs.....	4,291	4,702	4,571	4,398	4,974	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	201	201	201	201	201	-	-	-	-	-
Short-term securities, with.....	7	10	5	4	2	..	..	..	..	..
general government.....	7	10	5	4	2	..	..	..	..	..
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	3,902	3,888	4,003	3,949	3,960	16,994	16,887	16,392	16,281	15,221
MFIs.....	524	524	524	524	524	-	-	-	-	-
central government: CCTs.....	122	119	113	109	104	-	-	-	-	-
central government: other.....	546	532	657	602	652	-	-	-	-	-
local government.....	..	4	..	4	..	16,994	16,887	16,392	16,281	15,221
other residents.....	295	294	293	295	265	-	-	-	-	-
rest of the world.....	2,415	2,415	2,415	2,415	2,415	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	1,146	1,293	1,289	1,310	1,146
Short-term loans, of.....	-	-	-	-	-	7,218	6,811	6,764	6,726	6,018
MFIs.....	-	-	-	-	-	5,719	5,522	5,454	5,425	4,888
other financial corporations.....	-	-	-	-	-	1,498	1,290	1,310	1,301	1,130
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of.....	7,064	7,074	7,155	7,170	7,097	112,869	113,129	111,534	111,797	111,715
MFIs.....	-	-	-	-	-	61,465	61,924	61,224	61,330	61,096
other financial corporations.....	-	-	-	-	-	5,324	5,299	5,161	5,091	5,211
general government.....	7,064	7,074	7,155	7,170	7,097	43,162	42,989	42,308	42,546	42,572
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	2,918	2,918	2,841	2,830	2,836
Shares and other equity, issued by.....	14,809	14,825	15,024	15,053	15,079	..	..	..	..	..
residents.....	13,002	13,018	13,217	13,246	13,272	..	..	..	..	..
of which: listed shares.....	2,938	2,776	2,563	2,920	2,843	-	-	-	-	-
rest of the world.....	1,807	1,807	1,807	1,807	1,807	-	-	-	-	-
Mutual fund shares, issued by.....	2,868	2,868	2,868	2,868	2,868	-	-	-	-	-
residents.....	62	62	62	62	62	-	-	-	-	-
rest of the world.....	2,806	2,806	2,806	2,806	2,806	-	-	-	-	-
Insurances, pension and standardised guarantee schemes.....	1,126	1,135	1,144	1,153	1,161	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	1,126	1,135	1,144	1,153	1,161	-	-	-	-	-
Other accounts receivable/payable.....	11,264	18,823	9,004	9,171	9,425	50,495	49,534	50,860	49,174	49,227
trade credits.....	-	-	-	-	-	39,738	40,304	39,232	37,792	38,073
other.....	11,264	18,823	9,004	9,171	9,425	10,757	9,230	11,628	11,382	11,154
Total.....	58,275	65,479	56,104	56,327	57,598	188,721	187,654	186,839	185,288	183,327

Financial accounts

Table 24

Access to data:

[TFAT0010](#)

Local government

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	688	-791	177	231	472	-	-	-	-	-
MFIs.....	688	-791	177	231	472	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Other deposits, with.....	-330	411	-131	-173	576	-	-	-	-	-
MFIs.....	-330	411	-131	-173	576	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Short-term securities, with.....	-3	3	-4	-1	-2	..	..	..	..	..
general government.....	-3	3	-4	-1	-2	..	..	..	..	..
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	-2,898	-14	114	-54	-518	-4,068	-103	-499	-108	-1,425
MFIs.....	..	..	..	..	..	-	-	-	-	-
central government: CCTs.....	-553	-3	-5	-4	-5	-	-	-	-	-
central government: other.....	-50	-14	125	-55	50	-	-	-	-	-
local government.....	-4	4	-4	4	-4	-4,068	-103	-499	-108	-1,425
other residents.....	-2,291	-1	-1	2	-560	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Derivates and employee stock options..	202	..	..	..	62	..	..	..	..	..
Short-term loans, of.....	-	-	-	-	-	642	-406	-47	-38	-708
MFIs.....	-	-	-	-	-	616	-197	-68	-29	-537
other financial corporations.....	-	-	-	-	-	26	-209	20	-9	-171
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of.....	428	10	81	15	-73	2,837	261	-1,595	263	-82
MFIs.....	-	-	-	-	-	-1,235	459	-700	106	-234
other financial corporations.....	-	-	-	-	-	36	-25	-137	-71	120
general government.....	428	10	81	15	-73	4,056	-174	-681	238	26
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-20	..	-77	-11	6
Shares and other equity, issued by.....	-266	16	199	29	25	..	..	..	..	..
residents.....	-266	16	199	29	25	..	..	..	..	..
of which: listed shares.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Mutual fund shares, issued by.....	..	..	..	..	..	-	-	-	-	-
residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Insurances, pension and standardised guarantee schemes.....	-6	9	9	9	9	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	-6	9	9	9	9	-	-	-	-	-
Other accounts receivable/payable.....	-3,117	7,559	-9,819	167	254	-3,042	-961	1,326	-1,686	53
trade credits.....	-	-	-	-	-	-1,079	566	-1,072	-1,440	281
other.....	-3,117	7,559	-9,819	167	254	-1,963	-1,527	2,398	-246	-228
Total.....	-5,301	7,203	-9,375	223	804	-3,631	-1,210	-816	-1,568	-2,163

Financial accounts

Table 25

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[TFAT0011](#)

Social security funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	10,287	10,580	10,782	10,975	10,393	-	-	-	-	-
MFIs.....	10,287	10,580	10,782	10,975	10,393	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Other deposits, with.....	259	119	136	419	387	-	-	-	-	-
MFIs.....	259	119	136	419	387	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Short-term securities, with.....	18	13	15	8	77	-	-	-	-	-
general government.....	18	13	15	8	77	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	31,574	31,632	31,882	31,913	32,558	-	-	-	-	-
MFIs.....	1,082	1,082	1,082	1,082	1,082	-	-	-	-	-
central government: CCTs.....	1,084	1,262	1,394	1,293	1,296	-	-	-	-	-
central government: other.....	7,482	7,302	7,381	7,430	7,562	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents.....	20,579	20,639	20,678	20,761	21,271	-	-	-	-	-
rest of the world.....	1,347	1,347	1,347	1,347	1,347	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of.....	-	-	-	-	-	79	597	638	537	103
MFIs.....	-	-	-	-	-	79	597	638	537	103
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government.....	-	-	-	-	-	..	..	..	..	..
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of.....	8,255	8,417	8,288	8,019	7,535	35	32	35	35	43
MFIs.....	-	-	-	-	-	34	32	35	34	42
other financial corporations.....	-	-	-	-	-	..	..	..	..	..
general government.....	8,255	8,417	8,288	8,019	7,535	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by.....	5,325	5,577	5,628	7,526	8,818	-	-	-	-	-
residents.....	4,916	5,167	5,218	7,116	8,408	-	-	-	-	-
of which: listed shares.....	469	406	366	371	543	-	-	-	-	-
rest of the world.....	410	410	410	410	410	-	-	-	-	-
Mutual fund shares, issued by.....	1,290	1,290	1,290	1,290	1,290	-	-	-	-	-
residents.....	1,265	1,265	1,265	1,265	1,265	-	-	-	-	-
rest of the world.....	25	25	25	25	25	-	-	-	-	-
Insurances, pension and standardised guarantee schemes.....	28	28	29	29	29	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	28	28	29	29	29	-	-	-	-	-
Other accounts receivable/payable.....	52,258	43,279	45,612	44,514	53,167	10,505	12,001	9,628	10,766	12,288
trade credits.....	-	-	-	-	-	2,500	2,541	2,487	2,527	2,596
other.....	52,258	43,279	45,612	44,514	53,167	8,005	9,460	7,141	8,239	9,692
Total.....	109,295	100,936	103,661	104,694	114,255	10,619	12,630	10,301	11,337	12,434

Financial accounts

Table 26

Access to data:

[TFAT0011](#)

Social security funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-1,836	293	203	192	-582	-	-	-	-	-
MFIs	-1,836	293	203	192	-582	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	127	-139	16	284	-32	-	-	-	-	-
MFIs	127	-139	16	284	-32	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, with.....	-515	-5	2	-6	69	-	-	-	-	-
general government	-515	-5	2	-6	69	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	97	58	250	31	644	-	-	-	-	-
MFIs	..	..	..	..	..	-	-	-	-	-
central government: CCTs	-114	178	132	-100	3	-	-	-	-	-
central government: other	-507	-180	79	49	132	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	718	60	39	83	510	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	-	-	-	-	-	-216	518	41	-101	-434
MFIs	-	-	-	-	-	-216	518	41	-101	-434
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government.....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-940	162	-129	-269	-484	-22	-2	3	-1	8
MFIs	-	-	-	-	-	-22	-2	3	-1	8
other financial corporations.....	-	-	-	-	-	..	..	..	..	..
general government.....	-940	162	-129	-269	-484	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	3,578	314	91	1,893	1,120	-	-	-	-	-
residents	3,578	314	91	1,893	1,120	-	-	-	-	-
of which: listed shares.....	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Mutual fund shares, issued by	..	..	..	..	..	-	-	-	-	-
residents	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	..	..	..	..	..	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable	8,274	-8,979	2,333	-1,098	8,654	66	1,496	-2,373	1,138	1,523
trade credits	-	-	-	-	-	-159	41	-54	40	69
other.....	8,274	-8,979	2,333	-1,098	8,654	225	1,455	-2,319	1,098	1,454
Total	8,785	-8,297	2,766	1,027	9,390	-172	2,011	-2,329	1,037	1,097

Financial accounts

Table 27

[Access to data:](#)

[TFAT0012](#)

Households and non-profit institutions serving households

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	791,074	804,120	818,545	827,729	866,555	-	-	-	-	-
MFIs	727,539	739,758	754,457	762,263	797,695	-	-	-	-	-
other residents	31,777	32,806	33,949	35,120	37,574	-	-	-	-	-
rest of the world	31,759	31,556	30,139	30,346	31,287	-	-	-	-	-
Other deposits, with	481,971	482,590	475,623	471,364	463,309	-	-	-	-	-
MFIs	405,575	406,750	399,348	394,603	387,687	-	-	-	-	-
other residents	76,396	75,840	76,274	76,761	75,622	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, with.....	2,927	3,004	2,148	2,806	2,285	-	-	-	-	-
general government	2,476	2,566	1,708	2,288	1,836	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	451	439	440	518	450	-	-	-	-	-
Bonds, issued by.....	410,081	405,345	400,200	381,193	360,055	-	-	-	-	-
MFIs	187,281	166,339	154,123	144,457	136,407	-	-	-	-	-
central government: CCTs	5,187	2,489	3,210	2,292	3,749	-	-	-	-	-
central government: other	117,309	137,683	141,611	133,265	117,727	-	-	-	-	-
local government.....	6,722	6,700	7,072	6,528	7,844	-	-	-	-	-
other residents	4,527	3,196	3,846	3,466	5,545	-	-	-	-	-
rest of the world	89,055	88,937	90,339	91,184	88,783	-	-	-	-	-
Derivates and employee stock options..	738	758	818	806	777	68	50	50	32	68
Short-term loans, of	13,707	13,749	13,832	13,954	14,072	57,702	56,670	56,188	56,084	54,188
MFIs	-	-	-	-	-	56,721	55,727	55,222	55,034	53,104
other financial corporations	-	-	-	-	-	981	943	966	1,050	1,085
general government	-	-	-	-	-	-	-	-	-	-
other residents	13,707	13,749	13,832	13,954	14,072	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	634,259	635,101	637,716	639,528	643,668
MFIs	-	-	-	-	-	563,176	563,338	566,112	567,812	571,173
other financial corporations	-	-	-	-	-	62,812	63,331	63,301	63,681	64,945
general government	-	-	-	-	-	8,271	8,433	8,304	8,035	7,551
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	990,104	924,097	879,273	880,505	916,765	-	-	-	-	-
residents	919,200	855,077	810,088	810,736	846,014	-	-	-	-	-
of which: listed shares.....	66,667	57,672	50,294	51,337	53,181	-	-	-	-	-
rest of the world	70,904	69,019	69,186	69,770	70,751	-	-	-	-	-
Mutual fund shares, issued by	456,289	442,438	460,589	476,494	479,980	-	-	-	-	-
residents	236,930	227,373	240,839	246,442	245,675	-	-	-	-	-
rest of the world	219,359	215,065	219,750	230,052	234,305	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	900,313	912,943	926,211	938,915	953,033	37,658	37,786	37,928	38,072	38,207
net equity of households	861,527	873,935	886,982	899,464	913,361	37,658	37,786	37,928	38,072	38,207
other provisions.....	38,787	39,008	39,230	39,451	39,672	-	-	-	-	-
Other accounts receivable/payable	107,982	101,992	103,995	103,747	111,170	188,214	182,156	186,513	186,205	192,098
trade credits	103,775	96,217	100,762	99,777	105,951	94,696	88,018	91,883	90,995	96,261
other.....	4,207	5,775	3,233	3,970	5,219	93,518	94,139	94,630	95,210	95,837
Total	4,155,187	4,091,035	4,081,234	4,097,513	4,168,002	917,901	911,763	918,395	919,921	928,230

Financial accounts

Table 28

Access to data:

[TFAT0012](#)

Households and non-profit institutions serving households

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	29,973	13,254	14,425	9,288	38,827	-	-	-	-	-
MFIs	26,456	12,219	14,699	7,807	35,431	-	-	-	-	-
other residents	1,874	1,029	1,143	1,171	2,454	-	-	-	-	-
rest of the world	1,643	6	-1,417	311	941	-	-	-	-	-
Other deposits, with	-5,378	619	-6,968	-4,259	-8,055	-	-	-	-	-
MFIs	-4,303	1,175	-7,402	-4,746	-6,915	-	-	-	-	-
other residents	-1,075	-556	434	487	-1,140	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, with.....	-2,018	-770	-951	600	-572	-	-	-	-	-
general government	-2,001	-762	-954	526	-505	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	-17	-8	2	74	-66	-	-	-	-	-
Bonds, issued by.....	-7,161	-11,682	-9,473	-23,693	-15,490	-	-	-	-	-
MFIs	-9,927	-14,585	-9,967	-9,766	-12,836	-	-	-	-	-
central government: CCTs	1,071	-2,612	1,167	-1,277	1,723	-	-	-	-	-
central government: other	-2,077	8,030	509	-10,961	-2,492	-	-	-	-	-
local government.....	3,259	7	10	134	1,249	-	-	-	-	-
other residents	1,463	-2,464	-1,821	-1,943	-453	-	-	-	-	-
rest of the world	-950	-59	631	121	-2,683	-	-	-	-	-
Derivates and employee stock options..	6	6	6	6	2	..	..	..	..	..
Short-term loans, of	-1,821	41	83	122	118	-182	-845	54	-189	-1,068
MFIs	-	-	-	-	-	-188	-807	31	-273	-1,102
other financial corporations	-	-	-	-	-	6	-38	23	84	35
general government	-	-	-	-	-	-	-	-	-	-
other residents	-1,821	41	83	122	118	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	-486	706	3,730	1,928	4,429
MFIs	-	-	-	-	-	2,022	552	3,254	2,189	3,760
other financial corporations	-	-	-	-	-	-1,569	-7	605	8	1,153
general government	-	-	-	-	-	-940	162	-129	-269	-484
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	-11,735	-2,099	-1,710	-5,914	-14,975	-	-	-	-	-
residents	-12,421	-4,110	-1,631	-5,436	-13,192	-	-	-	-	-
of which: listed shares.....	-3,946	-132	-1,603	265	-6,672	-	-	-	-	-
rest of the world	687	2,011	-79	-477	-1,783	-	-	-	-	-
Mutual fund shares, issued by	-5,570	-7,549	23,546	6,034	-7,435	-	-	-	-	-
residents	-7,014	-7,845	18,257	-1,296	-9,481	-	-	-	-	-
rest of the world	1,445	296	5,289	7,329	2,046	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	10,304	15,803	11,150	7,991	9,690	127	128	142	144	135
net equity of households	10,073	15,581	10,929	7,769	9,469	127	128	142	144	135
other provisions.....	232	221	221	221	221	-	-	-	-	-
Other accounts receivable/payable	5,396	-5,991	2,003	-248	7,423	5,030	-6,058	4,357	-308	5,893
trade credits	5,986	-7,559	4,546	-985	6,174	5,272	-6,679	3,866	-888	5,266
other	-590	1,568	-2,543	738	1,249	-242	621	491	580	627
Total	11,997	1,634	32,112	-10,071	9,533	4,488	-6,069	8,283	1,574	9,389

Financial accounts

Table 29

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Rest of the world

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4
Monetary gold and SDRs.....	8,370	8,138	8,286	8,224	8,387	84,543	91,777	100,049	99,904	93,098
Currency and transferable deposits, with	291,866	312,495	340,250	405,216	406,178	213,585	216,043	224,655	212,422	217,057
MFIs	291,714	312,342	340,091	405,050	406,004	-	-	-	-	-
other residents	152	153	159	166	173	-	-	-	-	-
rest of the world	-	-	-	-	-	213,585	216,043	224,655	212,422	217,057
Other deposits, with	279,921	271,369	269,346	247,075	258,890	41,969	41,710	44,230	45,385	45,026
MFIs	279,921	271,369	269,346	247,075	258,890	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	41,969	41,710	44,230	45,385	45,026
Short-term securities, with.....	75,005	80,937	75,161	77,684	80,765	8,571	8,327	8,971	8,802	9,429
general government	75,005	80,937	75,161	77,684	80,765	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	8,571	8,327	8,971	8,802	9,429
Bonds, issued by.....	1,050,501	1,069,523	1,047,068	1,008,198	957,315	506,604	535,054	543,913	551,353	548,536
MFIs	162,529	152,483	146,948	136,537	134,631	-	-	-	-	-
central government: CCTs	15,966	23,318	24,283	22,950	26,828	-	-	-	-	-
central government: other	706,284	736,068	717,377	693,028	653,223	-	-	-	-	-
local government.....	5,758	5,936	5,295	5,762	4,087	-	-	-	-	-
other residents	159,962	151,718	153,165	149,921	138,547	-	-	-	-	-
rest of the world	-	-	-	-	-	506,604	535,054	543,913	551,353	548,536
Derivates and employee stock options..	129,419	144,068	144,653	145,655	124,917	86,524	91,828	91,391	90,664	79,867
Short-term loans, of	82,578	105,418	108,539	98,696	90,600	53,558	53,840	48,919	47,426	47,451
MFIs	-	-	-	-	-	39,845	36,986	32,369	29,553	32,351
other financial corporations	-	-	-	-	-	5,231	6,083	6,131	6,479	2,736
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	8,483	10,771	10,420	11,394	12,365
rest of the world	82,578	105,418	108,539	98,696	90,600	-	-	-	-	-
Medium and long-term loans, of	180,386	183,672	182,467	188,202	189,454	113,647	116,703	115,888	115,902	125,288
MFIs	-	-	-	-	-	44,888	44,605	47,001	46,798	55,851
other financial corporations	-	-	-	-	-	12,509	13,371	12,890	12,821	13,224
general government	-	-	-	-	-	45,786	45,786	45,786	45,786	45,786
other residents	-	-	-	-	-	10,464	12,941	10,212	10,497	10,428
rest of the world	180,386	183,672	182,467	188,202	189,454	-	-	-	-	-
Shares and other equity, issued by	508,201	463,952	437,010	441,419	470,643	561,288	557,249	561,427	573,944	577,728
residents	508,201	463,952	437,010	441,419	470,643	-	-	-	-	-
of which: listed shares.....	281,382	237,844	210,492	212,291	242,491	-	-	-	-	-
rest of the world	-	-	-	-	-	561,288	557,249	561,427	573,944	577,728
Mutual fund shares, issued by	1,168	1,124	1,072	1,119	1,084	540,797	534,941	549,083	577,920	591,013
residents	1,168	1,124	1,072	1,119	1,084	-	-	-	-	-
rest of the world	-	-	-	-	-	540,797	534,941	549,083	577,920	591,013
Insurances, pension and standardised guarantee schemes	15,707	15,843	15,654	15,848	16,219	38,786	38,929	38,550	38,507	38,701
net equity of households	7,259	7,329	7,075	7,204	7,509	36,231	36,295	36,319	36,319	36,319
other provisions.....	8,448	8,513	8,579	8,644	8,710	2,555	2,634	2,231	2,188	2,383
Other accounts receivable/payable	41,869	39,696	41,162	41,466	47,309	79,027	80,906	82,315	82,283	80,307
trade credits	37,178	35,004	36,470	36,774	40,203	70,562	72,441	73,850	73,818	75,449
other	4,692	4,692	4,692	4,692	7,106	8,465	8,465	8,465	8,465	4,858
Total	2,664,992	2,696,234	2,670,668	2,678,802	2,651,762	2,328,899	2,367,308	2,409,392	2,444,511	2,453,501

Financial accounts

Table 30

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Rest of the world

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4
Monetary gold and SDRs.....	..	..	..	..	..	2	-1,112	18	16	-7
Currency and transferable deposits, with	16,201	20,629	27,755	64,966	961	9,756	2,846	7,492	-15,123	1,981
MFIs	16,194	20,628	27,748	64,959	954	-	-	-	-	-
other residents	7	1	7	7	7	-	-	-	-	-
rest of the world	-	-	-	-	-	9,756	2,846	7,492	-15,123	1,981
Other deposits, with	10,686	-7,916	-2,193	-26,801	12,125	457	-652	-31	510	398
MFIs	10,686	-7,916	-2,193	-26,801	12,125	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	457	-652	-31	510	398
Short-term securities, with.....	-6,286	6,012	-5,783	2,531	3,145	970	-251	642	-775	791
general government	-6,286	6,012	-5,783	2,531	3,145	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	970	-251	642	-775	791
Bonds, issued by.....	-24,390	9,550	-20,175	-42,150	-27,511	-1,019	25,435	4,829	1,363	-1,435
MFIs	-1,933	-11,592	-6,701	-10,110	-1,966	-	-	-	-	-
central government: CCTs	-3,585	7,304	1,558	-1,868	1,712	-	-	-	-	-
central government: other	-11,403	20,615	-16,176	-25,653	-17,819	-	-	-	-	-
local government.....	-3,918	24	487	-211	-1,937	-	-	-	-	-
other residents	-3,552	-6,801	657	-4,307	-7,501	-	-	-	-	-
rest of the world	-	-	-	-	-	-1,019	25,435	4,829	1,363	-1,435
Derivates and employee stock options..	-7,856	-5,539	1,750	-3,291	-4,091	..	..	..	..	..
Short-term loans, of	-13,094	21,747	2,896	-12,763	-9,007	-7,365	-1,356	-6,941	-2,428	-2,934
MFIs	-	-	-	-	-	-4,123	-2,661	-4,653	-2,767	458
other financial corporations	-	-	-	-	-	-3,028	-215	-266	-101	-3,887
general government	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-213	1,519	-2,022	441	496
rest of the world	-13,094	21,747	2,896	-12,763	-9,007	-	-	-	-	-
Medium and long-term loans, of	-4,848	2,893	1,263	5,055	936	-2,092	3,261	-1,229	102	8,575
MFIs	-	-	-	-	-	247	216	2,056	-103	8,496
other financial corporations	-	-	-	-	-	225	593	-471	-53	320
general government	-	-	-	-	-	-73	..	..	..	-119
other residents	-	-	-	-	-	-2,491	2,452	-2,814	258	-122
rest of the world	-4,848	2,893	1,263	5,055	936	-	-	-	-	-
Shares and other equity, issued by	3,730	-1,990	-834	2,300	7,195	3,536	7,083	5,243	8,524	5,102
residents	3,730	-1,990	-834	2,300	7,195	-	-	-	-	-
of which: listed shares.....	-3,273	-4,034	-1,401	-380	6,507	-	-	-	-	-
rest of the world	-	-	-	-	-	3,536	7,083	5,243	8,524	5,102
Mutual fund shares, issued by	-10	-8	-43	29	-3	5,908	5,438	16,737	20,001	2,984
residents	-10	-8	-43	29	-3	-	-	-	-	-
rest of the world	-	-	-	-	-	5,908	5,438	16,737	20,001	2,984
Insurances, pension and standardised guarantee schemes	2,963	148	-199	197	347	-317	99	-428	-343	185
net equity of households	3,012	83	-265	132	281	-502	20	-22	-302	..
other provisions.....	-48	65	65	65	65	186	79	-406	-41	185
Other accounts receivable/payable	-1,338	-362	1,918	-890	7,199	-2,510	2,849	1,278	-961	-1,114
trade credits	-296	-362	1,918	-890	4,785	-2,295	2,849	1,278	-961	2,493
other.....	-1,042	..	..	..	2,414	-215	..	..	..	-3,607
Total	-24,241	45,164	6,354	-10,817	-8,703	7,325	43,638	27,611	10,888	14,527

Financial accounts

Table 31

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Total financial instruments

(stocks in millions of euros)

Financial instruments	2015-Q1	2015-Q2	2015-Q3	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4
Monetary gold and SDRs.....	103,269	98,342	94,135	92,914	99,915	108,335	108,128	101,484
Currency and transferable deposits, with	1,751,596	1,797,568	1,823,582	1,888,997	1,924,005	2,014,252	2,063,970	2,165,415
MFIs.....	1,335,747	1,385,482	1,413,276	1,471,709	1,505,706	1,589,941	1,651,504	1,745,925
other residents.....	192,638	198,231	195,392	203,703	202,255	199,656	200,043	202,433
rest of the world.....	223,211	213,854	214,914	213,585	216,043	224,655	212,422	217,057
Other deposits, with.....	1,716,772	1,706,311	1,687,670	1,655,270	1,688,227	1,691,167	1,645,120	1,646,036
MFIs.....	1,597,202	1,582,259	1,562,125	1,531,816	1,565,576	1,565,555	1,517,855	1,520,267
other residents.....	81,790	82,127	82,551	81,486	80,942	81,382	81,880	80,743
rest of the world.....	37,780	41,925	42,993	41,969	41,710	44,230	45,385	45,026
Short-term securities, with.....	142,777	140,360	136,793	128,728	132,151	132,045	130,308	121,729
general government.....	130,670	128,528	124,143	115,118	118,785	118,035	116,468	107,261
other residents.....	5,040	5,040	5,040	5,039	5,039	5,039	5,039	5,039
rest of the world.....	7,067	6,793	7,610	8,571	8,327	8,971	8,802	9,429
Bonds, issued by.....	3,633,102	3,470,038	3,505,627	3,478,072	3,533,590	3,569,365	3,538,465	3,477,693
MFIs.....	713,538	678,937	663,702	644,532	604,771	598,889	585,843	572,692
central government: CCTs.....	124,247	130,753	128,558	120,173	125,745	132,208	124,951	133,024
central government: other.....	1,901,095	1,794,796	1,844,548	1,855,878	1,930,421	1,947,478	1,923,152	1,874,881
local government.....	20,563	19,983	19,849	16,994	16,887	16,392	16,281	15,221
other residents.....	358,556	338,334	339,452	333,892	320,712	330,483	336,887	333,338
rest of the world.....	515,102	507,235	509,517	506,604	535,054	543,913	551,353	548,536
Derivates and employee stock options..	461,263	352,705	354,801	333,220	372,419	387,525	381,716	325,422
Short-term loans, of.....	777,619	785,810	750,345	702,764	738,852	724,865	691,523	674,401
MFIs.....	585,337	577,596	553,376	537,941	550,189	532,803	509,225	499,136
other financial corporations.....	26,757	28,044	27,597	26,355	25,027	25,573	24,554	24,529
general government.....	..	..	..	..	..	..	..	..
other residents.....	63,070	63,034	62,793	55,890	58,218	57,950	59,047	60,136
rest of the world.....	102,454	117,135	106,579	82,578	105,418	108,539	98,696	90,600
Medium and long-term loans, of.....	1,856,307	1,847,516	1,853,031	1,849,686	1,860,825	1,851,587	1,863,700	1,886,287
MFIs.....	1,305,747	1,312,129	1,315,776	1,324,629	1,326,446	1,325,551	1,329,140	1,349,824
other financial corporations.....	200,447	191,138	188,252	182,478	184,706	181,248	183,750	186,166
general government.....	135,272	134,161	135,644	139,401	140,730	139,781	139,781	138,086
other residents.....	26,434	26,523	26,082	22,793	25,270	22,541	22,826	22,757
rest of the world.....	188,407	183,566	187,276	180,386	183,672	182,467	188,202	189,454
Shares and other equity, issued by.....	2,690,393	2,668,982	2,638,407	2,680,179	2,544,240	2,449,946	2,483,387	2,603,756
residents.....	2,131,042	2,115,570	2,091,857	2,118,891	1,986,991	1,888,519	1,909,443	2,026,028
of which: listed shares.....	561,634	545,619	529,031	538,279	471,590	419,429	424,960	468,273
rest of the world.....	559,351	553,412	546,550	561,288	557,249	561,427	573,944	577,728
Mutual fund shares, issued by.....	809,794	839,447	812,994	827,046	815,704	834,872	870,499	891,868
residents.....	273,357	277,042	275,380	286,249	280,762	285,789	292,580	300,855
rest of the world.....	536,437	562,405	537,613	540,797	534,941	549,083	577,920	591,013
Insurances, pension and standardised guarantee schemes.....	902,232	912,519	920,206	941,679	954,962	968,078	981,373	996,496
net equity of households.....	830,605	840,920	847,776	868,785	881,264	894,057	906,668	920,870
other provisions.....	71,627	71,598	72,429	72,893	73,698	74,022	74,705	75,627
Other accounts receivable/payable.....	842,675	865,591	847,799	883,331	833,050	872,041	866,007	925,450
trade credits.....	662,501	685,414	667,184	706,930	656,531	695,513	688,419	746,950
other.....	180,173	180,177	180,615	176,401	176,519	176,528	177,588	178,500
Total.....	15,687,799	15,485,189	15,425,390	15,461,887	15,497,940	15,604,077	15,624,196	15,816,038

Financial accounts

Table 32

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Total financial instruments

(flows in millions of euros)

Financial instruments	2015-Q1	2015-Q2	2015-Q3	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4
Monetary gold and SDRs.....	8	-138	-44	2	-1,112	18	16	-7
Currency and transferable deposits, with	1,763	42,725	23,500	76,305	35,360	89,161	46,829	98,596
MFIs.....	-2,005	49,841	27,794	58,238	33,963	84,269	61,564	94,225
other residents.....	-1,600	5,594	-2,840	8,312	-1,448	-2,600	387	2,390
rest of the world.....	5,368	-12,710	-1,455	9,756	2,846	7,492	-15,123	1,981
Other deposits, with.....	29,295	-13,719	-21,885	-29,290	33,195	44	-51,234	1,986
MFIs.....	30,885	-13,830	-22,094	-28,682	34,392	-366	-52,243	2,725
other residents.....	-610	338	424	-1,065	-544	440	498	-1,137
rest of the world.....	-980	-226	-215	457	-652	-31	510	398
Short-term securities, with.....	3,727	-2,386	-3,582	-8,106	3,409	-168	-2,380	-8,415
general government.....	5,187	-2,119	-4,414	-9,076	3,660	-811	-1,605	-9,206
other residents.....	-1	-1	..	..	..	..	..	..
rest of the world.....	-1,459	-267	831	970	-251	642	-775	791
Bonds, issued by.....	23,664	-15,960	-23,684	-31,243	30,113	33,821	-43,871	1,697
MFIs.....	-43,452	-27,019	-27,968	-8,765	-36,300	-4,209	-14,340	-15,493
central government: CCTs.....	5,582	8,368	-3,519	-8,401	5,521	6,857	-7,448	8,596
central government: other.....	38,088	9,221	1,417	-4,137	49,272	21,922	-28,134	9,154
local government.....	-111	-587	-134	-4,068	-103	-499	-108	-1,425
other residents.....	-5,479	-8,747	886	-4,853	-13,711	4,920	4,796	2,300
rest of the world.....	29,037	2,804	5,634	-1,019	25,435	4,829	1,363	-1,435
Derivates and employee stock options..	1,784	-228	76	-4,309	-1,226	770	-223	-3,945
Short-term loans, of.....	28,871	4,648	-37,908	-28,918	34,960	-14,893	-35,893	-16,756
MFIs.....	3,874	-6,245	-23,222	-12,843	14,049	-16,302	-22,226	-8,194
other financial corporations.....	-2,169	1,070	-757	-356	-2,396	453	-1,468	-169
general government.....	..	..	..	..	..	..	..	..
other residents.....	-808	-368	-592	-2,626	1,561	-1,939	563	614
rest of the world.....	27,974	10,191	-13,337	-13,094	21,747	2,896	-12,763	-9,007
Medium and long-term loans, of.....	-1,603	-5,863	6,706	592	9,858	-3,927	13,839	22,737
MFIs.....	3,749	7,130	4,581	4,868	2,701	-1,004	3,901	21,713
other financial corporations.....	-1,663	-7,354	-2,143	82	468	-415	4,622	2,019
general government.....	-5,085	-1,097	1,483	3,690	1,343	-957	3	-1,811
other residents.....	6	98	-424	-3,200	2,452	-2,814	258	-122
rest of the world.....	1,391	-4,640	3,208	-4,848	2,893	1,263	5,055	936
Shares and other equity, issued by.....	32,335	16,754	23,918	13,927	22,774	17,491	16,161	7,841
residents.....	24,191	13,015	18,794	10,391	15,691	12,248	7,637	2,739
of which: listed shares.....	952	4,016	414	345	3,785	1,603	77	1,326
rest of the world.....	8,144	3,740	5,124	3,536	7,083	5,243	8,524	5,102
Mutual fund shares, issued by.....	44,199	24,325	13,997	12,738	3,993	21,297	23,369	8,925
residents.....	10,011	8,682	4,412	6,830	-1,444	4,559	3,369	5,941
rest of the world.....	34,188	15,643	9,586	5,908	5,438	16,737	20,001	2,984
Insurances, pension and standardised guarantee schemes.....	15,724	11,947	11,788	13,547	16,469	10,985	8,587	10,662
net equity of households.....	14,868	11,972	10,948	13,084	15,664	10,664	7,901	9,750
other provisions.....	856	-26	840	463	805	321	686	911
Other accounts receivable/payable.....	-74,081	23,616	-21,880	35,035	-47,501	39,312	-8,156	61,661
trade credits.....	-78,080	23,613	-22,318	39,252	-47,619	39,304	-9,217	60,750
other.....	3,999	3	438	-4,216	118	8	1,061	912
Total.....	105,685	85,723	-28,998	50,280	140,294	193,910	-32,956	184,983

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