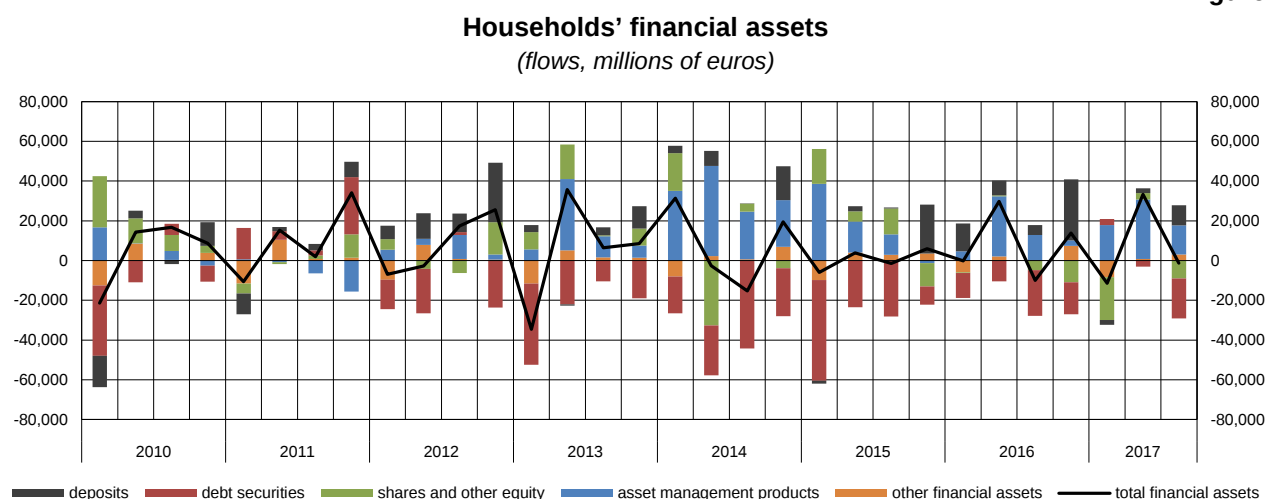


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17 January 2018

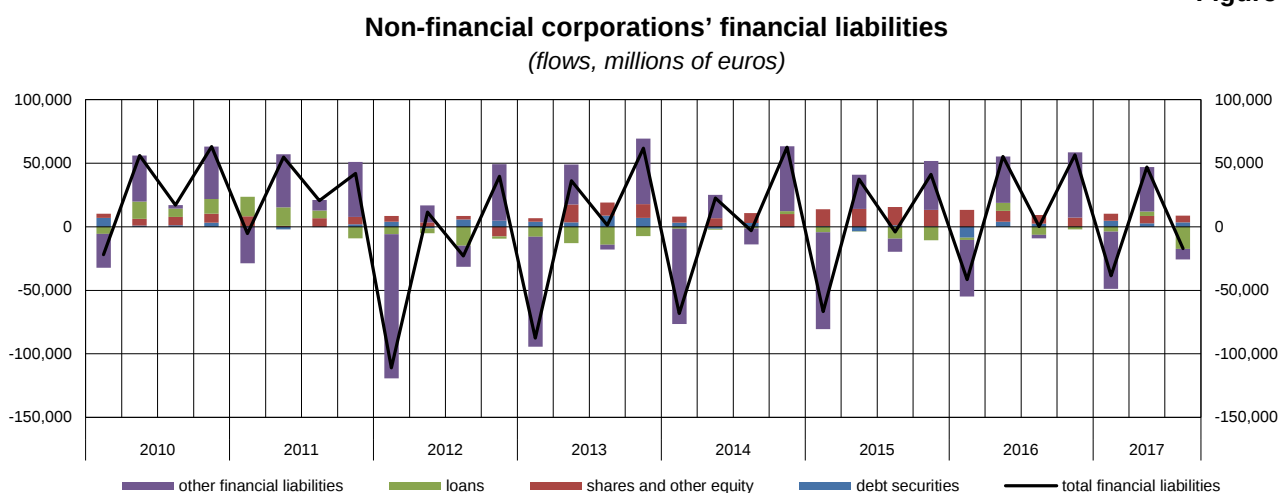
For further information: statistiche@bancaditalia.it
www.bancaditalia.it/statistiche/index.html

Figure 1



During the third quarter of 2017 the Italian household's net acquisition of financial assets was negative by 1.2 billion, mainly driven by the net sales of shares and other equities and securities (-8.9 and -20.1 billion respectively). The net acquisition of asset management products continued (14.6 billion).

Figure 2



The Italian non-financial corporations' net incurrence of financial liabilities was negative by 17.2 billion. The reduction of financial liabilities involved short-term bank loans (-18.8 billion) and trade debts (-9 billion), included into the other financial liabilities.

Reference period: 3rd Quarter 2017

Figure 3

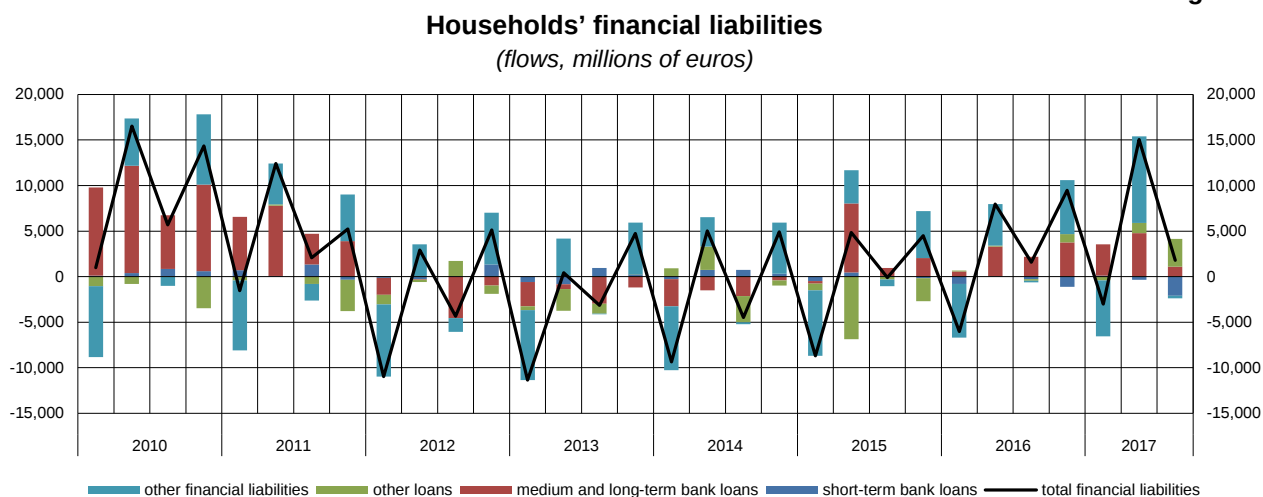
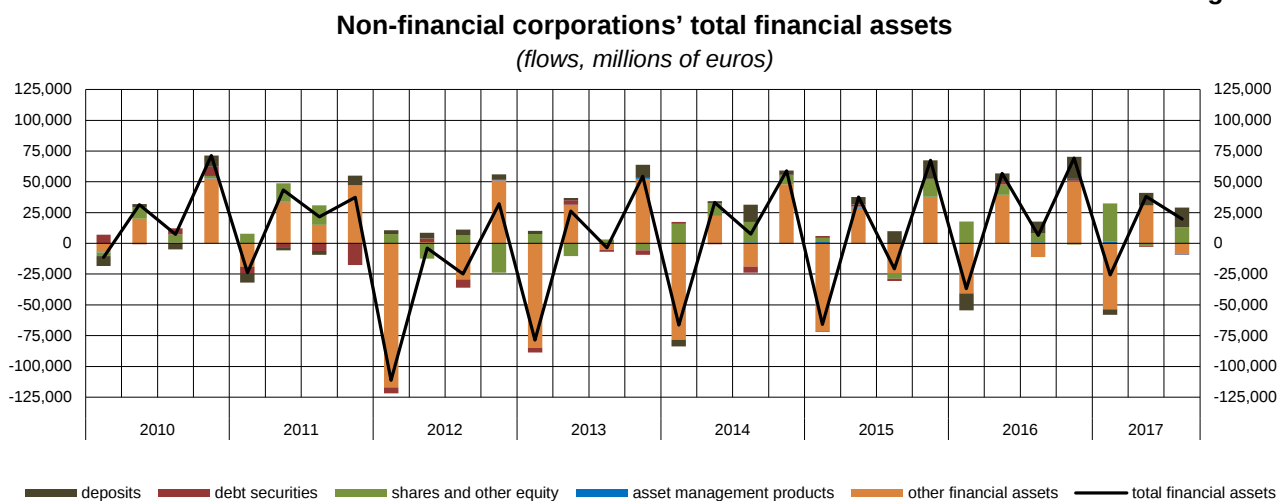


Figure 4



Reference period: 3rd Quarter 2017

Notice to Readers

With respect to the publication of 17 October 2017 data on mutual fund shares, issued by the “Rest of the world” sector, include revisions from 2010. This component has been revised according to new information collected from a survey of several fund managers conducted in 2016. For details see the [Methodological note](#).

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 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)

Financial instruments	Institutional sectors									
	Non-financial corporations		Financial corporations							
			Monetary financial institutions		Other financial intermediaries		Financial auxiliaries		Insurance corporations and pension funds	
	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	377,795	1,470,271	50,225	-	16,432	-	27,080	-
MFIs	234,591	-	107,287	1,470,271	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	-	478,385	1,465,144	131,300	..	150,434	-	1,958	-
MFIs	25,261	-	431,618	1,465,144	131,300	-	150,434	-	1,867	-
other residents	..	-	5,090	-	-	..	-	-	-	-
rest of the world	..	-	41,676	-	..	-	..	-	91	-
Short-term securities, issued by	206	4,982	29,914	..	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	-	4,649	-	1,539	-	..	-	1,510	-
Bonds, issued by.....	60,985	143,463	1,067,836	644,532	221,767	175,384	84,206	-	545,051	15,043
MFIs	1,994	-	236,846	644,532	17,991	-	9,861	-	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	-	14,428	175,384	4,907	-	10,313	15,043
rest of the world	7,287	-	147,478	-	101,820	-	..	-	157,022	-
Derivates and employee stock options..	15,425	14,307	180,896	192,361	5,374	3,443	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	746,165	1,363,117	62,697	174,356	104,144	..	5,780	8,303	11,270
MFIs	-	512,264	1,363,117	52,076	-	69,280	-	5,774	-	4,087
other financial corporations	-	97,092	-	1,066	174,356	3,581	..	..	8,303	14
general government	-	38,346	-	1,184	-	..	-	6	-	956
other residents	22,793	12,329	-	-	-	-	-	-	-	-
rest of the world	-	86,135	-	8,370	-	31,283	-	-	-	6,213
Shares and other equity, issued by	586,633	1,739,397	198,019	267,229	117,782	35,587	..	6,851	81,956	69,827
residents	299,846	1,739,397	121,499	267,229	81,643	35,587	..	6,851	38,571	69,827
of which: listed shares.....	99,364	358,268	30,010	134,038	26,633	10,967	-	-	17,382	35,005
rest of the world	286,787	-	76,520	-	36,140	-	-	-	43,385	-
Mutual fund shares, issued by	12,980	-	11,436	5,964	181,638	280,285	65,093	-	161,366	-
residents	5,514	-	7,376	5,964	6,202	280,285	5,367	-	27,738	-
rest of the world	7,466	-	4,060	-	175,436	-	59,726	-	133,628	-
Insurances, pension and standardised guarantee schemes	16,896	101,556	4,929	18,866	-	-	-	-	2,555	741,540
net equity of households	-	101,556	-	18,866	-	-	-	-	-	675,005
other provisions.....	16,896	-	4,929	-	-	-	-	-	2,555	66,535
Other accounts receivable/payable	581,896	536,181	23,733	3,155	777	..	-	-	1,938	2,509
trade credits	543,126	487,747	11,800	2,269	-	-	-	-	1,881	1,095
other.....	38,770	48,434	11,933	886	777	..	-	-	57	1,414
Total	1,651,142	3,685,406	4,358,544	4,138,589	916,738	720,684	321,281	106,702	839,510	841,346

(follow)

Financial accounts

(follow) **Table 1**

[Access to data:](#)

[TFAA0000](#)

Italy's financial assets and liabilities in 2015

(stocks in millions of euros)

Financial instruments	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						
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	8,370	84,543	92,914	92,914
Currency and transferable deposits, with	24,172	168,725	12,744	-	10,287	-	791,074	-	291,866	213,585	1,887,560	1,887,560
MFIs.....	3,226	-	10,535	-	10,287	-	727,539	-	291,714	-	1,470,271	1,470,271
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	1,588,599	1,588,599
MFIs.....	34,618	-	4,291	-	259	-	405,575	-	279,921	-	1,465,144	1,465,144
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	8,152	128,308	128,308
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	-	-	8,152	8,152	8,152
Bonds, issued by.....	3,303	1,976,053	3,902	16,994	31,574	-	408,770	-	1,050,501	506,425	3,477,895	3,477,895
MFIs.....	48	-	524	-	1,082	-	185,967	-	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	1,855,881	546	-	7,482	-	117,312	-	706,284	-	1,855,881	1,855,881
local government.....	..	-	..	16,994	..	-	6,722	-	5,758	-	16,994	16,994
other residents.....	1,617	-	295	-	20,579	-	4,526	-	159,962	-	333,891	333,891
rest of the world.....	-	-	2,415	-	1,347	-	89,055	-	-	506,425	506,425	506,425
Derivates and employee stock options	..	30,754	..	1,146	..	..	738	68	129,421	86,523	333,222	333,222
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.....	124,346	94,728	7,064	113,349	8,255	35	-	634,259	177,973	113,780	1,886,207	1,886,207
MFIs.....	-	49,640	-	61,897	-	34	-	563,176	-	44,888	1,363,117	1,363,117
other financial corporations.....	-	79	-	5,372	-	..	-	62,812	-	12,642	182,659	182,659
general government.....	124,346	1,954	7,064	43,162	8,255	-	-	8,271	-	45,786	139,666	139,666
other residents.....	-	-	-	-	-	-	-	-	-	10,464	22,793	22,793
rest of the world.....	-	43,054	-	2,918	-	-	-	-	177,973	-	177,973	177,973
Shares and other equity, issued by.....	104,571	-	14,809	..	5,325	-	1,020,531	-	511,309	522,044	2,640,935	2,640,935
residents.....	98,479	-	13,002	..	4,916	-	949,627	-	511,309	-	2,118,891	2,118,891
of which: listed shares.....	13,761	-	2,938	-	469	-	66,667	-	281,056	-	538,279	538,279
rest of the world.....	6,092	-	1,807	-	410	-	70,904	-	-	522,044	522,044	522,044
Mutual funds shares, issued by.....	71	-	2,868	-	1,290	-	450,849	-	1,168	602,511	888,759	888,759
residents.....	67	-	62	-	1,265	-	231,490	-	1,168	-	286,249	286,249
rest of the world.....	4	-	2,806	-	25	-	219,359	-	-	602,511	602,511	602,511
Insurances, pension and standardised guarantee schemes.....	124	3,803	1,126	-	28	-	899,799	36,614	15,707	38,786	941,165	941,165
net equity of households.....	-	-	-	-	-	-	861,013	36,614	7,259	36,231	868,271	868,271
other provisions.....	124	3,803	1,126	-	28	-	38,787	-	8,448	2,555	72,893	72,893
Other accounts receivable/payable.....	52,637	15,092	14,145	50,644	52,258	10,925	107,104	188,214	85,799	113,566	920,287	920,287
trade credits.....	-	8,207	-	39,195	-	2,500	102,897	94,696	81,107	105,101	740,811	740,811
other.....	52,637	6,885	14,145	11,449	52,258	8,425	4,207	93,518	4,692	8,465	179,476	179,476
Total.....	343,860	2,493,197	61,156	189,350	109,295	11,039	4,177,470	916,857	2,709,618	2,385,442	15,488,614	15,488,614

Financial accounts

Table 2

[Access to data:](#)

[TFAA0000](#)

Italy's financial assets and liabilities in 2015

(flows in millions of euros)

Financial instruments	Institutional sectors									
	Non-financial corporations		Financial corporations							
			Monetary financial institutions		Other financial intermediaries		Financial auxiliaries		Insurance corporations and pension funds	
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Monetary gold and SDRs.....	-	-	-172	..	-	-	-	-	-	-
Currency and transferable deposits, with	26,320	2,421	24,014	138,338	4,835	-	496	-	5,643	-
MFIs	24,747	-	14,974	138,338	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	-	-35,225	-39,097	-12,256	..	27,093	-	395	-
MFIs	3,345	-	-34,234	-39,097	-12,256	-	27,093	-	327	-
other residents	..	-	42	-	-	..	-	-	-	-
rest of the world	..	-	-1,032	-	..	-	..	-	68	-
Short-term securities, issued by	-213	-1	2,050	..	-5,847	..	899	-	-998	-
general government	-197	-	1,846	-	-6,454	-	899	-	-365	-
other residents	..	-1	..	..	-1	..	-	-	-	-
rest of the world	-16	-	204	-	608	-	..	-	-633	-
Bonds, issued by	1,875	-1,790	29,314	-107,204	11,761	-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	-	23,481	-	2,118	-	..	-	18,120	-
Derivates and employee stock options..	739	7	187	..	986	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	-2,360	20,385	-165	-10,300	-501	..	168	-694	703
MFIs	-	7,548	20,385	1	-	1,256	-	168	-	387
other financial corporations	-	-1,299	-	20	-10,300	-507	..	..	-694	..
general government	-	960	-	-185	-	..	-	..	-	..
other residents	-3,520	-2,837	-	-	-	-	-	-	-	-
rest of the world	-	-6,733	-	..	-	-1,250	-	-	-	317
Shares and other equity, issued by	13,902	54,782	-1,263	15,137	23,481	-2,408	..	-302	-4,546	-1,072
residents	11,382	54,782	-3,774	15,137	20,919	-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	-	2,562	-	-	-	4,108	-
Mutual fund shares, issued by	2,822	-	141	-1,389	26,366	31,324	8,160	-	51,827	-
residents	759	-	324	-1,389	1,098	31,324	-945	-	33,193	-
rest of the world	2,063	-	-183	-	25,269	-	9,105	-	18,634	-
Insurances, pension and standardised guarantee schemes	-386	202	792	479	-	-	-	-	1,023	51,485
net equity of households	-	202	-	479	-	-	-	-	-	51,192
other provisions	-386	-	792	-	-	-	-	-	1,023	293
Other accounts receivable/payable	-24,068	-23,846	-6,592	-884	..	..	-	-	-55	-161
trade credits	-24,556	-25,528	-6,197	-692	-	-	-	-	-76	-122
other	488	1,682	-395	-192	..	..	-	-	21	-39
Total	18,290	7,503	-4,804	5,214	36,817	15,317	9,984	-1,027	86,828	52,073

(follow)

Financial accounts

(follow) **Table 2**

[Access to data:](#)

[TFAA0000](#)

Italy's financial assets and liabilities in 2015

(flows in millions of euros)

Financial instruments	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						
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	..	-172	-172	-172
Currency and transferable deposits, with	-577	7,044	758	-	16	-	46,557	-	40,701	960	148,763	148,763
MFIs.....	-1,652	-	758	-	16	-	50,711	-	40,710	-	138,338	138,338
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	-40,975	-40,975
MFIs.....	-8,135	-	-555	-	-161	-	-19,428	-	4,908	-	-39,097	-39,097
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	94	-10,329	-10,329
general government.....	2	-10,422	-37	..	-879	-	-7,147	-	1,910	-	-10,422	-10,422
other residents.....	-	-	-	-	-	-	..	-	-	-	-1	-1
rest of the world.....	-	-	-	-	-	-	-70	-	-	94	94	94
Bonds, issued by.....	804	46,623	-2,912	-4,902	1,278	-	-104,116	-	8,415	36,721	-46,955	-46,955
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	44,592	-100	-	-931	-	-27,070	-	22,359	-	44,592	44,592
local government.....	..	-	..	-4,902	..	-	3,711	-	-4,037	-	-4,902	-4,902
other residents.....	364	-	-2,291	-	2,047	-	-1,519	-	-3,862	-	-18,192	-18,192
rest of the world.....	-	-	..	-	..	-	-6,325	-	-	36,721	36,721	36,721
Derivates and employee stock options..	2,940	-3,562	202	..	..	..	25	..	-8,700	..	-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.....	-533	739	384	-261	-595	-25	-	-233	-5,812	1,251	-685	-685
MFIs.....	-	-824	-	-1,823	-	-25	-	10,195	-	3,502	20,385	20,385
other financial corporations.....	-	46	-	-22	-	..	-	-9,833	-	602	-10,994	-10,994
general government.....	-533	-429	384	1,675	-595	-	-	-595	-	-2,170	-744	-744
other residents.....	-	-	-	-	-	-	-	-	-	-683	-3,520	-3,520
rest of the world.....	-	1,946	-	-91	-	-	-	-	-5,812	-	-5,812	-5,812
Shares and other equity, issued by.....	-6,486	-	-57	..	3,642	-	23,805	-	28,424	14,763	80,901	80,901
residents.....	-6,836	-	-57	..	3,642	-	21,092	-	28,424	-	66,138	66,138
of which: listed shares.....	2,749	-	..	-	..	-	-15,146	-	11,583	-	5,727	5,727
rest of the world.....	350	-	..	-	..	-	2,713	-	-	14,763	14,763	14,763
Mutual funds shares, issued by.....	..	-	..	-	..	-	14,891	-	-98	74,175	104,110	104,110
residents.....	..	-	..	-	..	-	-4,396	-	-98	-	29,935	29,935
rest of the world.....	..	-	..	-	..	-	19,287	-	-	74,175	74,175	74,175
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.....	-1,635	-1,011	1,345	-2,522	560	995	2,468	425	-9,675	-10,648	-37,652	-37,652
trade credits.....	-	196	-	-3,315	-	78	1,204	1,558	-8,633	-10,433	-38,258	-38,258
other.....	-1,635	-1,207	1,345	793	560	917	1,264	-1,133	-1,042	-215	606	606
Total.....	-13,623	40,888	-898	-8,325	3,860	895	2,700	533	74,876	100,958	214,030	214,030

Financial accounts

Table 3

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Italy's financial assets and liabilities in 2016

(stocks in millions of euros)

Financial instruments	Institutional sectors									
	Non-financial corporations		Financial corporations							
			Monetary financial institutions		Other financial intermediaries		Financial auxiliaries		Insurance corporations and pension funds	
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Monetary gold and SDRs.....	-	-	93,098	8,387	-	-	-	-	-	-
Currency and transferable deposits, with	317,449	41,777	422,375	1,752,947	60,478	-	18,520	-	25,503	-
MFIs	260,451	-	160,285	1,752,947	59,832	-	18,440	-	17,258	-
other residents	5,636	41,777	151,822	-	327	-	-	-	330	-
rest of the world	51,362	-	110,268	-	319	-	81	-	7,915	-
Other deposits, with	14,465	-	505,617	1,441,565	124,774	..	158,318	-	1,507	-
MFIs	14,465	-	454,882	1,441,565	124,774	-	158,318	-	1,355	-
other residents	..	-	5,122	-	-	..	-	-	-	-
rest of the world	..	-	45,614	-	..	-	..	-	152	-
Short-term securities, issued by.....	49	4,982	27,115	..	6,128	57	2,480	-	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	-	6,385	-	1,006	-	94	-	1,126	-
Bonds, issued by.....	62,903	139,583	1,198,721	572,692	203,875	177,687	80,868	-	571,674	16,067
MFIs	2,385	-	248,859	572,692	17,469	-	7,592	-	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	3,972	139,583	122,447	-	13,207	177,687	5,263	-	19,939	16,067
rest of the world	6,190	-	156,695	-	85,292	-	22,216	-	184,721	-
Derivates and employee stock options..	13,421	12,983	178,694	193,482	4,646	2,914	935	4,377	742	855
Short-term loans, of	45,354	343,995	499,136	..	23,325	121,349	..	86,119	1,509	915
MFIs	-	260,931	499,136	..	-	58,116	-	86,119	-	679
other financial corporations.....	-	17,436	-	..	23,325	-	..	-	1,509	..
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	45,354	47,771	-	-	-	-	-	-	-	-
rest of the world	-	17,856	-	..	-	63,233	-	-	-	236
Medium and long-term loans, of	25,570	752,267	1,392,172	66,311	178,391	101,277	..	6,560	8,398	10,581
MFIs	-	514,877	1,392,172	55,978	-	71,958	-	6,554	-	3,740
other financial corporations.....	-	98,073	-	1,066	178,391	3,558	..	..	8,398	14
general government.....	-	39,194	-	880	-	..	-	6	-	956
other residents	25,570	12,329	-	-	-	-	-	-	-	-
rest of the world	-	87,793	-	8,387	-	25,762	-	-	-	5,872
Shares and other equity, issued by	591,354	1,716,603	197,725	187,643	118,665	33,933	..	6,929	101,460	80,920
residents	300,420	1,716,603	117,538	187,643	75,283	33,933	..	6,929	55,441	80,920
of which: listed shares.....	99,689	340,149	25,903	90,443	23,563	8,257	-	-	3,108	29,424
rest of the world	290,934	-	80,187	-	43,382	-	-	-	46,019	-
Mutual fund shares, issued by	13,448	-	15,383	4,813	200,905	296,042	67,395	-	183,354	-
residents	6,050	-	11,469	4,813	6,075	296,042	6,507	-	28,548	-
rest of the world	7,398	-	3,914	-	194,830	-	60,888	-	154,806	-
Insurances, pension and standardised guarantee schemes	17,420	103,252	6,125	16,026	-	-	-	-	2,928	796,326
net equity of households	-	103,252	-	16,026	-	-	-	-	-	728,045
other provisions.....	17,420	-	6,125	-	-	-	-	-	2,928	68,281
Other accounts receivable/payable.....	612,806	568,204	24,273	2,767	777	..	-	-	3,062	3,128
trade credits	568,756	521,033	12,996	1,918	-	-	-	-	2,923	1,723
other.....	44,050	47,171	11,278	849	777	..	-	-	139	1,405
Total	1,714,238	3,683,646	4,560,434	4,246,634	921,964	733,259	328,516	103,985	902,598	908,792

(follow)

Financial accounts

(follow) **Table 3**

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Italy's financial assets and liabilities in 2016

(stocks in millions of euros)

Financial instruments	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						
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	8,387	93,098	101,484	101,484
Currency and transferable deposits, with	28,996	160,657	12,832	-	10,393	-	866,555	-	406,178	213,897	2,169,278	2,169,278
MFIs.....	11,966	-	10,623	-	10,393	-	797,695	-	406,004	-	1,752,947	1,752,947
other residents.....	6,572	160,657	..	-	..	-	37,574	-	173	-	202,433	202,433
rest of the world.....	10,458	-	2,208	-	..	-	31,287	-	-	213,897	213,897	213,897
Other deposits, with.....	35,833	80,743	5,175	-	387	-	463,309	-	258,890	45,967	1,568,275	1,568,275
MFIs.....	35,833	-	4,974	-	387	-	387,687	-	258,890	-	1,441,565	1,441,565
other residents.....	-	80,743	-	-	-	-	75,622	-	-	-	80,743	80,743
rest of the world.....	..	-	201	-	..	-	..	-	-	45,967	45,967	45,967
Short-term securities, issued by.....	7	107,261	2	..	77	-	2,285	-	80,765	9,071	121,370	121,370
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	-	-	9,071	9,071	9,071
Bonds, issued by.....	4,566	2,007,911	3,955	15,221	32,558	-	359,980	-	957,720	547,658	3,476,820	3,476,820
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	1,874,887	652	-	7,562	-	117,733	-	653,223	-	1,874,887	1,874,887
local government.....	..	-	..	15,221	..	-	7,844	-	4,087	-	15,221	15,221
other residents.....	2,562	-	260	-	21,271	-	5,464	-	138,952	-	333,337	333,337
rest of the world.....	-	-	2,415	-	1,347	-	88,783	-	-	547,658	547,658	547,658
Derivates and employee stock options	..	28,964	..	1,146	..	..	780	68	124,152	78,580	323,369	323,369
Short-term loans, of.....	..	4,988	-	6,018	-	103	14,072	54,188	81,325	47,046	664,721	664,721
MFIs.....	-	2,845	-	4,888	-	103	-	53,104	-	32,351	499,136	499,136
other financial corporations.....	-	2,143	-	1,130	-	-	-	1,085	-	3,040	24,834	24,834
general government.....	..	-	-	-	-	..	-	-	-	..	..	..
other residents.....	-	-	-	-	-	-	14,072	-	-	11,655	59,426	59,426
rest of the world.....	-	-	-	-	-	-	-	-	81,325	-	81,325	81,325
Medium and long-term loans, of.....	123,870	99,303	7,097	112,297	7,535	43	-	643,508	177,842	128,728	1,920,875	1,920,875
MFIs.....	-	50,518	-	61,482	-	42	-	571,173	-	55,851	1,392,172	1,392,172
other financial corporations.....	-	75	-	5,368	-	..	-	64,784	-	13,851	186,789	186,789
general government.....	123,870	1,517	7,097	42,612	7,535	-	-	7,551	-	45,786	138,502	138,502
other residents.....	-	-	-	-	-	-	-	-	-	13,241	25,570	25,570
rest of the world.....	-	47,193	-	2,836	-	-	-	-	177,842	-	177,842	177,842
Shares and other equity, issued by.....	108,978	-	15,079	..	8,818	-	940,467	-	479,667	536,187	2,562,215	2,562,215
residents.....	102,886	-	13,272	..	8,408	-	873,113	-	479,667	-	2,026,028	2,026,028
of which: listed shares.....	18,168	-	2,843	-	543	-	53,181	-	241,274	-	468,273	468,273
rest of the world.....	6,092	-	1,807	-	410	-	67,355	-	-	536,187	536,187	536,187
Mutual funds shares, issued by.....	71	-	2,868	-	1,290	-	474,033	-	1,084	658,977	959,832	959,832
residents.....	67	-	62	-	1,265	-	239,728	-	1,084	-	300,855	300,855
rest of the world.....	4	-	2,806	-	25	-	234,305	-	-	658,977	658,977	658,977
Insurances, pension and standardised guarantee schemes.....	128	4,964	1,161	-	29	-	953,014	37,170	16,180	39,247	996,984	996,984
net equity of households.....	-	-	-	-	-	-	913,341	37,170	7,470	36,319	920,811	920,811
other provisions.....	128	4,964	1,161	-	29	-	39,672	-	8,710	2,928	76,173	76,173
Other accounts receivable/payable.....	48,700	19,732	12,661	48,820	53,167	13,762	110,277	192,098	91,957	109,170	957,680	957,680
trade credits.....	-	9,839	-	36,902	-	2,596	105,058	96,261	84,851	104,312	774,584	774,584
other.....	48,700	9,893	12,661	11,918	53,167	11,166	5,219	95,837	7,106	4,858	183,097	183,097
Total.....	351,148	2,514,522	60,829	183,502	114,255	13,908	4,184,774	927,032	2,684,147	2,507,624	15,822,904	15,822,904

Financial accounts

Table 4

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Italy's financial assets and liabilities in 2016

(flows in millions of euros)

Financial instruments	Institutional sectors									
	Non-financial corporations		Financial corporations							
			Monetary financial institutions		Other financial intermediaries		Financial auxiliaries		Insurance corporations and pension funds	
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Monetary gold and SDRs.....	-	-	-1,085	..	-	-	-	-	-	-
Currency and transferable deposits, with	31,516	6,798	32,271	271,108	10,254	-	2,088	-	-1,599	-
MFIs	25,860	-	41,626	271,108	10,343	-	2,093	-	-1,998	-
other residents	1,778	6,798	-4,990	-	13	-	-	-	27	-
rest of the world	3,877	-	-4,365	-	-102	-	-5	-	372	-
Other deposits, with	-10,796	-	24,224	-27,522	-6,526	..	7,884	-	-451	-
MFIs	-10,796	-	23,075	-27,522	-6,526	-	7,884	-	-511	-
other residents	..	-	31	-	-	..	-	-	-	-
rest of the world	..	-	1,117	-	..	-	..	-	61	-
Short-term securities, issued by.....	-211	..	-3,139	..	-975	..	-1,813	-	-5,611	-
general government.....	-217	-	-4,384	-	-595	-	-1,826	-	-5,194	-
other residents	..	..	..	..	..	..	-	-	-	-
rest of the world	6	-	1,245	-	-380	-	14	-	-418	-
Bonds, issued by.....	4,200	-2,386	133,008	-70,342	9,259	-105	-14,862	-	29,226	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	3,176	-2,386	4,291	-	7,323	-105	-293	-	8,008	795
rest of the world	-1,226	-	8,093	-	1,610	-	-53	-	23,338	-
Derivates and employee stock options..	601	7	-6,060	..	-489	-556	..	..	2,092	..
Short-term loans, of	3,188	-13,310	-32,673	..	-2,781	-470	..	-3,976	2	403
MFIs	-	-13,171	-32,673	..	-	-1,740	-	-3,976	-	341
other financial corporations.....	-	2,059	-	..	-2,781	-	..	-	2	..
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	3,188	365	-	-	-	-	-	-	-	-
rest of the world	-	-2,563	-	..	-	1,270	-	-	-	62
Medium and long-term loans, of	2,703	9,090	27,271	-291	7,502	2,227	..	780	95	-609
MFIs	-	1,888	27,271	1	-	4,515	-	780	-	-347
other financial corporations.....	-	4,741	-	..	7,502	-82	..	..	95	5
general government.....	-	849	-	-292	-	..	-	..	-	..
other residents	2,703	..	-	-	-	-	-	-	-	-
rest of the world	-	1,613	-	..	-	-2,206	-	-	-	-267
Shares and other equity, issued by	31,551	35,704	3,460	-6,094	3,817	146	..	-302	12,280	8,604
residents	24,970	35,704	-352	-6,094	3,854	146	..	-302	12,357	8,604
of which: listed shares.....	19,863	5,792	-532	996	87	..	-	-	-1,747	3
rest of the world	6,581	-	3,811	-	-37	-	-	-	-77	-
Mutual fund shares, issued by	875	-	2,679	-1,151	16,659	13,576	5,811	-	28,445	-
residents	659	-	3,101	-1,151	-127	13,576	217	-	14,790	-
rest of the world	216	-	-423	-	16,786	-	5,594	-	13,655	-
Insurances, pension and standardised guarantee schemes.....	524	1,696	1,196	-2,865	-	-	-	-	364	43,848
net equity of households	-	1,696	-	-2,865	-	-	-	-	-	42,102
other provisions.....	524	-	1,196	-	-	-	-	-	364	1,746
Other accounts receivable/payable.....	31,465	32,509	551	-372	..	..	-	-	1,119	617
trade credits	26,185	33,772	1,206	-335	-	-	-	-	1,037	626
other.....	5,280	-1,263	-655	-37	..	..	-	-	82	-9
Total	95,614	70,109	181,702	162,472	36,719	14,818	-890	-3,498	65,962	53,659

(follow)

Financial accounts

(follow) **Table 4**

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Italy's financial assets and liabilities in 2016

(flows in millions of euros)

Financial instruments	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						
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	..	-1,085	-1,085	-1,085
Currency and transferable deposits, with	4,627	-8,068	88	-	106	-	75,794	-	114,311	-381	269,457	269,457
MFIs.....	8,544	-	88	-	106	-	70,156	-	114,290	-	271,108	271,108
other residents.....	-3,917	-8,068	..	-	..	-	5,797	-	21	-	-1,270	-1,270
rest of the world.....	..	-	..	-	..	-	-159	-	-	-381	-381	-381
Other deposits, with.....	1,215	-743	683	-	128	-	-18,662	-	-24,786	1,178	-27,087	-27,087
MFIs.....	1,215	-	683	-	128	-	-17,888	-	-24,786	-	-27,522	-27,522
other residents.....	-	-743	-	-	-	-	-774	-	-	-	-743	-743
rest of the world.....	..	-	..	-	..	-	..	-	-	1,178	1,178	1,178
Short-term securities, issued by.....	-10	-7,961	-4	..	60	-	-1,693	-	5,905	469	-7,493	-7,493
general government.....	-10	-7,961	-4	..	60	-	-1,695	-	5,905	-	-7,961	-7,961
other residents.....	-	-	-	-	-	-	..	-	-	-	..	..
rest of the world.....	-	-	-	-	-	-	2	-	-	469	469	469
Bonds, issued by.....	318	65,743	-477	-2,135	984	-	-60,434	-	-79,880	29,772	21,342	21,342
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	52,217	106	-	80	-	-4,911	-	-39,034	-	52,217	52,217
local government.....	..	-	..	-2,135	..	-	1,400	-	-1,637	-	-2,135	-2,135
other residents.....	..	-	-565	-	692	-	-6,780	-	-17,547	-	-1,696	-1,696
rest of the world.....	-	-	..	-	..	-	-1,990	-	-	29,772	29,772	29,772
Derivates and employee stock options..	4,188	-4,074	62	..	..	..	20	..	-5,038	..	-4,623	-4,623
Short-term loans, of.....	..	-2,451	-	-1,199	-	24	365	-2,049	-1,231	-10,102	-33,131	-33,131
MFIs.....	-	-1,546	-	-831	-	24	-	-2,153	-	-9,622	-32,673	-32,673
other financial corporations.....	-	-905	-	-368	-	-	-	104	-	-3,668	-2,779	-2,779
general government.....	..	-	-	-	-	..	-	-	-	..	..	..
other residents.....	-	-	-	-	-	-	365	-	-	3,188	3,553	3,553
rest of the world.....	-	-	-	-	-	-	-	-	-1,231	-	-1,231	-1,231
Medium and long-term loans, of.....	-584	4,069	33	-1,052	-720	8	-	10,632	3,146	14,592	39,446	39,446
MFIs.....	-	421	-	-415	-	8	-	9,755	-	10,665	27,271	27,271
other financial corporations.....	-	-4	-	-4	-	..	-	1,598	-	1,343	7,597	7,597
general government.....	-584	-437	33	-551	-720	-	-	-720	-	-119	-1,271	-1,271
other residents.....	-	-	-	-	-	-	-	-	-	2,703	2,703	2,703
rest of the world.....	-	4,089	-	-82	-	-	-	-	3,146	-	3,146	3,146
Shares and other equity, issued by.....	-714	-	270	..	3,418	-	-15,610	-	10,156	10,568	48,627	48,627
residents.....	-1,332	-	270	..	3,418	-	-15,283	-	10,156	-	38,059	38,059
of which: listed shares.....	-1,392	-	..	-	..	-	-8,142	-	-1,345	-	6,792	6,792
rest of the world.....	618	-	..	-	..	-	-328	-	-	10,568	10,568	10,568
Mutual funds shares, issued by.....	..	-	..	-	..	-	8,770	-	-25	50,788	63,214	63,214
residents.....	..	-	..	-	..	-	-6,190	-	-25	-	12,425	12,425
rest of the world.....	..	-	..	-	..	-	14,960	-	-	50,788	50,788	50,788
Insurances, pension and standardised guarantee schemes.....	4	1,161	35	-	1	-	41,778	556	452	-43	44,353	44,353
net equity of households.....	-	-	-	-	-	-	40,892	556	190	-407	41,082	41,082
other provisions.....	4	1,161	35	-	1	-	886	-	262	364	3,271	3,271
Other accounts receivable/payable.....	-3,937	4,641	-1,484	-1,824	910	2,838	3,173	3,884	6,659	-3,838	38,456	38,456
trade credits.....	-	1,633	-	-2,293	-	96	2,161	1,565	4,245	-231	34,834	34,834
other.....	-3,937	3,008	-1,484	469	910	2,742	1,012	2,319	2,414	-3,607	3,622	3,622
Total.....	5,107	52,317	-794	-6,210	4,886	2,870	33,501	13,023	29,670	91,917	451,477	451,477

Financial accounts

Table 5

[Access to data:](#)

[TFAT0001](#)

Non-financial corporations

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	303,146	317,449	313,513	325,202	341,653	39,034	41,777	42,933	44,422	44,770
MFIs	242,795	260,451	252,964	261,958	280,641	-	-	-	-	-
other residents	4,452	5,636	5,598	6,933	5,970	39,034	41,777	42,933	44,422	44,770
rest of the world	55,899	51,362	54,950	56,311	55,042	-	-	-	-	-
Other deposits, with	16,278	14,465	15,360	14,612	15,336	-	-	-	-	-
MFIs	16,278	14,465	15,360	14,612	15,336	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Short-term securities, issued by.....	78	49	44	70	201	4,982	4,982	4,982	4,983	4,983
general government	30	39	34	8	29	-	-	-	-	-
other residents	-	-	-	-	-	4,982	4,982	4,982	4,983	4,983
rest of the world	48	10	10	62	171	-	-	-	-	-
Bonds, issued by.....	64,033	62,903	64,268	69,359	69,433	142,971	139,583	145,007	147,801	149,216
MFIs	2,925	2,385	3,791	3,079	2,676	-	-	-	-	-
central government: CCTs	930	468	181	274	213	-	-	-	-	-
central government: other	50,164	49,864	50,597	56,114	56,651	-	-	-	-	-
local government.....	45	24	45	12	4	-	-	-	-	-
other residents	3,132	3,972	3,306	3,697	3,693	142,971	139,583	145,007	147,801	149,216
rest of the world	6,837	6,190	6,349	6,183	6,196	-	-	-	-	-
Derivates and employee stock options..	14,948	13,421	14,644	12,204	12,318	12,892	12,983	11,875	11,405	10,979
Short-term loans, of	47,902	45,354	46,104	46,240	47,690	355,623	343,995	346,242	344,020	324,185
MFIs	-	-	-	-	-	269,516	260,931	264,104	259,533	239,346
other financial corporations	-	-	-	-	-	14,143	17,436	15,443	16,308	15,119
general government	-	-	-	-	-	-	-	-	-	-
other residents	47,902	45,354	46,104	46,240	47,690	47,653	47,771	47,876	48,026	48,200
rest of the world	-	-	-	-	-	24,311	17,856	18,818	20,153	21,521
Medium and long-term loans, of	24,143	25,570	25,590	25,641	25,239	754,060	752,267	749,290	744,329	745,902
MFIs	-	-	-	-	-	513,847	514,877	512,925	502,604	491,321
other financial corporations	-	-	-	-	-	97,436	98,073	98,063	101,856	113,852
general government	-	-	-	-	-	39,923	39,194	39,186	39,175	39,389
other residents	24,143	25,570	25,590	25,641	25,239	12,329	12,329	12,326	12,322	12,319
rest of the world	-	-	-	-	-	90,525	87,793	86,790	88,371	89,020
Shares and other equity, issued by	566,262	591,354	627,744	631,434	671,361	1,642,575	1,716,603	1,734,334	1,745,937	1,796,148
residents	263,335	300,420	333,984	339,158	374,257	1,642,575	1,716,603	1,734,334	1,745,937	1,796,148
of which: listed shares.....	90,507	99,689	117,582	118,957	114,463	322,893	340,149	365,382	360,122	382,132
rest of the world	302,927	290,934	293,760	292,276	297,104	-	-	-	-	-
Mutual fund shares, issued by	14,232	13,448	14,215	15,588	16,333	-	-	-	-	-
residents	6,778	6,050	6,246	6,936	7,177	-	-	-	-	-
rest of the world	7,454	7,398	7,969	8,652	9,155	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	17,289	17,420	15,930	14,838	13,722	102,782	103,252	103,845	104,549	105,253
net equity of households	-	-	-	-	-	102,782	103,252	103,845	104,549	105,253
other provisions.....	17,289	17,420	15,930	14,838	13,722	-	-	-	-	-
Other accounts receivable/payable	564,064	612,806	559,872	590,436	582,910	520,101	568,204	521,443	554,252	544,510
trade credits	521,532	568,756	519,457	554,312	537,073	472,626	521,033	474,577	507,690	498,253
other.....	42,532	44,050	40,414	36,124	45,837	47,476	47,171	46,866	46,562	46,257
Total	1,632,374	1,714,238	1,697,283	1,745,624	1,796,196	3,575,020	3,683,646	3,659,952	3,701,697	3,725,946

Financial accounts

Table 6

[Access to data:](#)

[TFAT0001](#)

Non-financial corporations

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	10,189	19,839	-5,301	10,496	15,450	1,763	2,743	1,156	1,489	348
MFIs	9,016	17,656	-7,487	8,993	18,683	-	-	-	-	-
other residents	162	1,184	-38	1,335	-963	1,763	2,743	1,156	1,489	348
rest of the world	1,012	999	2,224	167	-2,270	-	-	-	-	-
Other deposits, with	-567	-1,814	895	-748	724	-	-	-	-	-
MFIs	-567	-1,814	895	-748	724	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	-74	-81	-5	6	129	..	..	..	7	..
general government	-3	-41	-5	-46	21	-	-	-	-	-
other residents	..	..	..	..	..	..	..	..	7	..
rest of the world	-71	-40	..	52	108	-	-	-	-	-
Bonds, issued by.....	223	1,388	-240	-677	-282	2,451	-188	4,618	2,721	3,319
MFIs	-255	-351	-502	-710	-603	-	-	-	-	-
central government: CCTs	-239	-140	-558	74	-64	-	-	-	-	-
central government: other	-389	1,125	750	1,849	503	-	-	-	-	-
local government.....	71	-167	50	22	-43	-	-	-	-	-
other residents	1,111	1,656	-162	-1,890	-141	2,451	-188	4,618	2,721	3,319
rest of the world	-77	-733	183	-23	64	-	-	-	-	-
Derivates and employee stock options..	415	-828	-483	-135	367	2	2	..	..	..
Short-term loans, of	40	1,289	-35	-170	-1,013	-12,493	-1,810	553	2,196	-19,583
MFIs	-	-	-	-	-	-10,547	-4,510	2,901	1,041	-18,847
other financial corporations.....	-	-	-	-	-	-1,055	3,293	-1,993	865	-1,189
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	40	1,289	-35	-170	-1,013	122	118	105	150	173
rest of the world	-	-	-	-	-	-1,014	-711	-461	141	280
Medium and long-term loans, of	477	1,731	-96	-5	-528	5,999	-166	-4,368	1,491	2,154
MFIs	-	-	-	-	-	849	2,193	-3,369	-3,811	-10,473
other financial corporations.....	-	-	-	-	-	4,641	436	192	3,823	11,996
general government.....	-	-	-	-	-	44	-729	-8	-11	214
other residents	477	1,731	-96	-5	-528	..	..	-3	-3	-3
rest of the world	-	-	-	-	-	464	-2,067	-1,180	1,494	421
Shares and other equity, issued by	7,048	-1,152	31,235	-2,138	12,877	6,875	7,100	5,684	5,612	5,269
residents	5,632	1,695	29,255	-3,586	7,800	6,875	7,100	5,684	5,612	5,269
of which: listed shares.....	-1,021	7,540	4,549	-509	-9,197	77	1,326	6	266	98
rest of the world	1,416	-2,847	1,980	1,448	5,077	-	-	-	-	-
Mutual fund shares, issued by	737	420	715	1,724	697	-	-	-	-	-
residents	131	284	159	981	223	-	-	-	-	-
rest of the world	605	136	556	743	474	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	131	131	475	-1,091	-1,117	442	470	593	704	704
net equity of households	-	-	-	-	-	442	470	593	704	704
other provisions.....	131	131	475	-1,091	-1,117	-	-	-	-	-
Other accounts receivable/payable.....	-12,042	48,236	-52,831	30,857	-7,460	-4,821	48,229	-46,756	32,756	-9,415
trade credits	-7,923	46,718	-49,196	35,148	-17,172	-4,505	48,534	-46,451	33,061	-9,110
other.....	-4,119	1,517	-3,635	-4,290	9,712	-316	-305	-305	-305	-305
Total	6,577	69,159	-25,671	38,119	19,844	217	56,380	-38,519	46,977	-17,203

Financial accounts

Table 7

[Access to data:](#)

[TFAT0002](#)

Central Bank

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3
Monetary gold and SDRs.....	99,904	93,098	98,097	92,222	92,277	8,224	8,387	8,346	8,018	7,872
Currency and transferable deposits, with	4,469	3,953	3,561	3,005	5,095	585,392	632,837	719,020	750,275	768,815
MFIs	..	..	..	..	..	585,392	632,837	719,020	750,275	768,815
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	4,469	3,953	3,561	3,005	5,095	-	-	-	-	-
Other deposits, with	237,913	254,604	309,078	309,575	306,805	..	..	..	..	..
MFIs	188,412	204,564	258,173	256,217	252,623	..	..	..	..	..
other residents	4,423	4,426	4,445	4,468	4,500	-	-	-	-	-
rest of the world	45,078	45,614	46,461	48,889	49,682	-	-	-	-	-
Short-term securities, issued by.....	866	1,042	5,509	4,642	2,519	..	..	..	..	..
general government	..	..	..	..	..	-	-	-	-	-
other residents	-	-	-	-	-	..	..	..	..	..
rest of the world	866	1,042	5,509	4,642	2,519	-	-	-	-	-
Bonds, issued by.....	387,241	413,735	434,938	465,995	489,280	..	..	..	..	..
MFIs	24,258	23,914	24,674	25,122	25,999	..	..	..	..	..
central government: CCTs	11,162	14,245	16,684	18,952	22,328	-	-	-	-	-
central government: other	270,799	291,817	310,924	336,354	355,581	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	2,320	3,860	8,402	10,710	12,300	-	-	-	-	-
rest of the world	78,702	79,899	74,254	74,857	73,072	-	-	-	-	-
Derivates and employee stock options..	29	29	24	24	24	3	3	12	12	12
Short-term loans, of	48	42	51	43	35	..	..	..	..	..
MFIs	48	42	51	43	35	-	-	-	-	-
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	2,724	2,464	2,389	2,326	2,163	8,544	8,691	8,683	8,319	8,146
MFIs	2,724	2,464	2,389	2,326	2,163	..	..	..	..	..
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	320	304	336	301	274
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	8,224	8,387	8,346	8,018	7,872
Shares and other equity, issued by	8,644	9,135	9,781	9,697	9,893	7,500	7,500	7,500	7,500	7,500
residents	1,524	1,579	1,681	1,659	1,748	7,500	7,500	7,500	7,500	7,500
of which: listed shares.....	1,524	1,579	1,681	1,659	1,748	-	-	-	-	-
rest of the world	7,120	7,556	8,101	8,038	8,145	-	-	-	-	-
Mutual fund shares, issued by	..	..	..	..	..	..	..	..	..	..
residents	..	..	..	..	..	..	..	..	..	..
rest of the world	..	..	..	..	..	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	..	..	..	..	..	7,046	7,186	7,202	7,218	7,237
net equity of households	-	-	-	-	-	7,046	7,186	7,202	7,218	7,237
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable	..	..	..	..	..	..	..	..	..	..
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	..	..	..	..	..	..	..	..	..	..
Total	741,838	778,100	863,429	887,528	908,090	616,709	664,604	750,762	781,341	799,582

Financial accounts

Table 8

[Access to data:](#)

[TFAT0002](#)

Central Bank

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3
Monetary gold and SDRs.....	16	-7	19	36	182	..	..	..	..	..
Currency and transferable deposits, with	-141	-579	-429	-296	2,172	45,294	47,249	86,182	31,255	18,542
MFIs	..	..	..	..	..	45,294	47,249	86,182	31,255	18,542
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	-141	-579	-429	-296	2,172	-	-	-	-	-
Other deposits, with	14,678	17,455	52,847	-1,880	-3,610	..	..	..	..	..
MFIs	14,161	16,155	53,608	-1,957	-3,596	..	..	..	..	..
other residents	11	3	19	24	31	-	-	-	-	-
rest of the world	507	1,297	-779	53	-45	-	-	-	-	-
Short-term securities, issued by.....	-471	176	4,467	-866	-2,123	..	..	..	..	..
general government	..	..	..	..	..	-	-	-	-	-
other residents	-	-	-	-	-	..	..	..	..	..
rest of the world	-471	176	4,467	-866	-2,123	-	-	-	-	-
Bonds, issued by.....	29,294	34,765	30,308	29,267	24,265	..	..	..	..	..
MFIs	-508	413	828	557	775	..	..	..	..	..
central government: CCTs	2,356	3,116	2,509	2,243	3,276	-	-	-	-	-
central government: other	26,906	28,710	29,376	23,472	20,151	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	..	..	2,602	2,164	1,647	-	-	-	-	-
rest of the world	540	2,525	-5,006	830	-1,583	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	-34	-6	9	-9	-8	..	..	..	..	..
MFIs	-34	-6	9	-9	-8	-	-	-	-	-
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-29	-286	-61	29	-121	37	-12	36	-15	-17
MFIs	-29	-286	-61	29	-121	..	..	..	..	..
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	37	-12	36	-15	-17
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	..	..	..	..	..
Shares and other equity, issued by	-4	255	216	312	-83	..	..	..	..	..
residents	..	-61	..	..	-19	..	..	..	..	..
of which: listed shares.....	..	-61	..	..	-19	-	-	-	-	-
rest of the world	-4	316	217	312	-64	-	-	-	-	-
Mutual fund shares, issued by	..	..	..	..	..	..	..	..	..	..
residents	..	..	..	..	..	..	..	..	..	..
rest of the world	..	..	..	..	..	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	..	..	..	..	..	9	129	10	15	13
net equity of households	-	-	-	-	-	9	129	10	15	13
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable	..	..	..	..	..	..	..	..	..	..
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	..	..	..	..	..	..	..	..	..	..
Total	43,309	51,774	87,376	26,592	20,675	45,339	47,367	86,228	31,255	18,537

Financial accounts

Table 9

[Access to data:](#)

[TFAT0003](#)

Monetary financial institutions except Central Bank

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	379,395	418,422	435,940	473,921	483,066	1,067,955	1,120,110	1,115,286	1,138,585	1,172,635
MFIs	125,355	160,285	171,460	210,868	217,260	1,067,955	1,120,110	1,115,286	1,138,585	1,172,635
other residents	150,304	151,822	155,513	161,805	166,968	-	-	-	-	-
rest of the world	103,736	106,315	108,967	101,248	98,837	-	-	-	-	-
Other deposits, with	277,175	251,014	276,530	265,314	254,548	1,444,560	1,441,565	1,507,530	1,445,046	1,426,203
MFIs	276,479	250,318	275,834	264,618	253,852	1,444,560	1,441,565	1,507,530	1,445,046	1,426,203
other residents	696	696	696	696	696	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	36,554	26,073	25,004	24,385	24,762	..	..	..	..	..
general government	26,818	15,691	15,303	13,606	14,075	-	-	-	-	-
other residents	5,039	5,039	5,039	5,039	5,039	..	..	..	..	..
rest of the world	4,697	5,343	4,661	5,740	5,648	-	-	-	-	-
Bonds, issued by.....	787,121	784,986	801,192	763,732	766,401	585,843	572,692	556,642	543,966	547,376
MFIs	225,227	224,945	218,170	214,833	218,716	585,843	572,692	556,642	543,966	547,376
central government: CCTs	57,816	58,649	60,606	59,479	61,139	-	-	-	-	-
central government: other	312,860	302,954	317,721	294,197	289,838	-	-	-	-	-
local government.....	3,604	3,056	2,993	2,738	3,005	-	-	-	-	-
other residents	111,344	118,588	119,505	112,830	112,359	-	-	-	-	-
rest of the world	76,271	76,795	82,197	79,655	81,343	-	-	-	-	-
Derivates and employee stock options..	212,615	178,665	166,441	154,244	154,066	230,730	193,479	180,841	165,451	165,522
Short-term loans, of	509,177	499,094	500,357	486,761	457,609	..	..	..	..	..
MFIs	509,177	499,094	500,357	486,761	457,609	..	..	..	..	..
other financial corporations	-	-	-	-	-	..	..	..	..	..
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of	1,368,223	1,389,708	1,393,823	1,381,175	1,376,904	57,198	57,620	56,814	56,477	56,855
MFIs	1,368,223	1,389,708	1,393,823	1,381,175	1,376,904	55,430	55,978	55,179	54,903	55,333
other financial corporations	-	-	-	-	-	1,066	1,066	1,066	1,066	1,066
general government	-	-	-	-	-	702	576	569	508	455
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	..	..	..	..	..
Shares and other equity, issued by	187,324	188,591	187,363	179,144	179,553	142,201	180,143	201,135	211,749	239,716
residents	118,633	115,959	112,034	107,987	109,243	142,201	180,143	201,135	211,749	239,716
of which: listed shares.....	26,486	24,325	24,508	21,862	30,286	72,819	90,443	111,650	122,086	135,081
rest of the world	68,691	72,631	75,329	71,157	70,310	-	-	-	-	-
Mutual fund shares, issued by	14,131	15,383	15,256	14,124	14,141	4,929	4,813	4,249	4,068	3,998
residents	10,303	11,469	11,137	9,956	9,878	4,929	4,813	4,249	4,068	3,998
rest of the world	3,829	3,914	4,120	4,168	4,263	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	5,826	6,125	6,198	6,299	6,401	9,689	8,839	7,880	7,658	5,159
net equity of households	-	-	-	-	-	9,689	8,839	7,880	7,658	5,159
other provisions.....	5,826	6,125	6,198	6,299	6,401	-	-	-	-	-
Other accounts receivable/payable	26,400	24,273	23,168	20,474	20,014	2,568	2,767	2,852	2,565	2,464
trade credits	14,467	12,996	11,890	9,196	8,736	1,682	1,918	2,003	1,716	1,615
other.....	11,933	11,278	11,278	11,278	11,278	886	849	849	849	849
Total	3,803,942	3,782,334	3,831,272	3,769,573	3,737,465	3,545,672	3,582,030	3,633,228	3,575,565	3,619,928

Financial accounts

Table 10

[Access to data:](#)

[TFAT0003](#)

Monetary financial institutions except Central Bank

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-9,545	30,553	27,056	32,914	2,167	15,536	45,223	4,376	16,420	26,097
MFIs	6,857	27,998	20,375	32,529	-1,561	15,536	45,223	4,376	16,420	26,097
other residents	-417	1,517	3,691	6,292	5,163	-	-	-	-	-
rest of the world	-15,985	1,038	2,989	-5,907	-1,435	-	-	-	-	-
Other deposits, with	-930	-26,161	25,516	-11,216	-10,767	-56,252	-2,682	65,342	-61,368	-17,700
MFIs	-930	-26,161	25,516	-11,216	-10,767	-56,252	-2,682	65,342	-61,368	-17,700
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Short-term securities, issued by.....	-3,090	-10,437	-1,186	-592	618	-	-	-	-	-
general government	-2,258	-11,146	-404	-1,677	709	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-832	708	-783	1,086	-91	-	-	-	-	-
Bonds, issued by.....	-17,396	2,197	21,158	-34,979	2,605	-14,340	-15,493	-9,607	-12,936	-11,664
MFIs	7,067	1,755	-6,646	-3,353	3,698	-14,340	-15,493	-9,607	-12,936	-11,664
central government: CCTs	-4,629	1,083	2,648	-1,160	1,475	-	-	-	-	-
central government: other	-14,971	-8,522	18,504	-24,503	-4,182	-	-	-	-	-
local government.....	-40	-152	-85	-154	-29	-	-	-	-	-
other residents	3,268	7,485	1,012	-4,039	-423	-	-	-	-	-
rest of the world	-8,092	548	5,724	-1,770	2,067	-	-	-	-	-
Derivates and employee stock options..	-	-3,943	-211	-2,173	-269	-	-	-	-	-
Short-term loans, of	-22,192	-8,188	1,143	-5,917	-27,401	-	-	-	-	-
MFIs	-22,192	-8,188	1,143	-5,917	-27,401	-	-	-	-	-
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	3,929	21,993	3,590	-1,505	-2,770	-25	-126	-7	-61	-53
MFIs	3,929	21,993	3,590	-1,505	-2,770	-	-	-	-	-
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	-25	-126	-7	-61	-53
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	775	2,240	2,600	-3,252	262	729	453	16,700	-6,579	-3,855
residents	-228	-1,716	201	190	346	729	453	16,700	-6,579	-3,855
of which: listed shares.....	-50	-794	44	39	96	-	-	13,001	-	400
rest of the world	1,002	3,956	2,399	-3,442	-84	-	-	-	-	-
Mutual fund shares, issued by	2	824	-361	168	-226	-512	-116	-565	-180	-70
residents	74	1,140	-378	776	-145	-512	-116	-565	-180	-70
rest of the world	-73	-316	17	-608	-81	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	299	299	73	101	102	-1,130	-850	-960	-222	-2,499
net equity of households	-	-	-	-	-	-1,130	-850	-960	-222	-2,499
other provisions.....	299	299	73	101	102	-	-	-	-	-
Other accounts receivable/payable	295	-2,134	-1,109	-2,647	-444	-128	174	87	-253	-85
trade credits	295	-1,479	-1,109	-2,647	-444	-128	211	87	-253	-85
other.....	-	-655	-	-	-	-	-37	-	-	-
Total	-47,855	7,242	78,267	-29,096	-36,123	-56,122	26,583	75,367	-65,180	-9,829

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				
	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	34,457	39,545	42,142	42,541	37,379	-	-	-	-	-
MFIs	34,300	39,383	39,883	40,187	34,991	-	-	-	-	-
other residents	157	162	253	251	245	-	-	-	-	-
rest of the world	..	..	2,006	2,103	2,142	-	-	-	-	-
Other deposits, with	119,989	123,869	122,642	114,135	112,661	..	..	..	..	..
MFIs	119,989	123,869	122,642	114,135	112,661	-	-	-	-	-
other residents	-	-	-	-	-	..	..	..	..	..
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	480	349	222	434	312	57	57	57	57	57
general government	368	308	161	310	235	-	-	-	-	-
other residents	..	..	..	..	..	57	57	57	57	57
rest of the world	113	41	62	124	77	-	-	-	-	-
Bonds, issued by.....	106,276	75,507	65,874	62,922	66,701	177,396	177,687	178,145	173,294	174,222
MFIs	11,488	11,539	11,284	11,097	10,873	-	-	-	-	-
central government: CCTs	109	31	47	73	140	-	-	-	-	-
central government: other	36,081	34,649	27,341	27,216	27,213	-	-	-	-	-
local government.....	37	14	33	8	2	-	-	-	-	-
other residents	14,226	7,056	4,929	6,044	8,179	177,396	177,687	178,145	173,294	174,222
rest of the world	44,335	22,218	22,241	18,484	20,293	-	-	-	-	-
Derivates and employee stock options..	3,593	3,040	4,548	3,620	3,593	3,339	2,914	4,033	3,477	3,420
Short-term loans, of	25,943	23,325	22,849	24,721	22,792	132,580	121,349	126,570	116,389	109,825
MFIs	-	-	-	-	-	60,031	58,116	56,453	56,979	54,216
other financial corporations	25,943	23,325	22,849	24,721	22,792	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	72,550	63,233	70,117	59,410	55,608
Medium and long-term loans, of	176,121	178,391	176,383	181,687	197,095	95,388	101,277	96,690	97,938	99,252
MFIs	-	-	-	-	-	65,118	71,958	68,042	68,617	68,775
other financial corporations	176,121	178,391	176,383	181,687	197,095	3,564	3,558	3,489	3,605	4,002
general government	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	26,706	25,762	25,159	25,715	26,475
Shares and other equity, issued by	70,210	79,369	70,308	70,776	72,268	32,100	33,933	34,704	35,078	35,692
residents	58,306	60,777	56,422	56,938	58,147	32,100	33,933	34,704	35,078	35,692
of which: listed shares.....	12,403	18,385	19,972	20,959	22,362	6,688	8,257	9,093	9,531	10,210
rest of the world	11,904	18,593	13,887	13,838	14,121	-	-	-	-	-
Mutual fund shares, issued by	139,815	140,744	148,987	152,794	158,611	..	..	..	..	..
residents	7,905	6,075	5,807	5,381	5,725	..	..	..	..	..
rest of the world	131,910	134,668	143,180	147,413	152,886	-	-	-	-	-
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	677,662	664,916	654,734	654,406	672,189	440,859	437,217	440,199	426,232	422,467

Other financial intermediaries except non-MMF investment funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	1,189	5,141	592	188	-5,270	-	-	-	-	-
MFIs	1,158	5,137	500	191	-5,264	-	-	-	-	-
other residents	31	4	92	-2	-6	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	-54	3,880	-1,227	-8,507	-1,474	..	..	..	..	..
MFIs	-54	3,880	-1,227	-8,507	-1,474	-	-	-	-	-
other residents	-	-	-	-	-	..	..	..	..	..
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	51	-89	-149	206	-143	..	..	..	..	..
general government	121	-95	-174	142	-96	-	-	-	-	-
other residents	..	..	..	..	..	..	..	..	..	..
rest of the world	-71	5	26	64	-47	-	-	-	-	-
Bonds, issued by.....	9,265	-1,768	-4,097	-1,580	6,074	2,341	2,538	638	-5,170	1,531
MFIs	-67	131	-228	-189	-279	-	-	-	-	-
central government: CCTs	-104	-203	-223	294	-43	-	-	-	-	-
central government: other	654	-353	-3,460	-2,037	-170	-	-	-	-	-
local government.....	80	-169	48	29	-40	-	-	-	-	-
other residents	6,499	172	-1,521	663	5,684	2,341	2,538	638	-5,170	1,531
rest of the world	2,203	-1,346	1,287	-340	923	-	-	-	-	-
Derivates and employee stock options..	43	..	..	13	31	-225	127	-186	-899	-367
Short-term loans, of	-1,113	156	-999	1,581	-2,582	-13,050	-11,639	5,157	-10,015	-6,651
MFIs	-	-	-	-	-	5	-2,582	-1,662	751	-2,709
other financial corporations.....	-1,113	156	-999	1,581	-2,582	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-13,054	-9,058	6,819	-10,766	-3,941
Medium and long-term loans, of	4,655	2,605	-924	5,697	15,097	736	6,983	-3,665	1,529	1,310
MFIs	-	-	-	-	-	1,029	6,863	-2,978	1,108	290
other financial corporations.....	4,655	2,605	-924	5,697	15,097	96	-8	83	..	373
general government.....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-390	127	-771	420	647
Shares and other equity, issued by	729	1,299	730	683	881	37	36	-266	-266	-266
residents	606	606	615	615	615	37	36	-266	-266	-266
of which: listed shares.....	..	..	..	..	..	..	..	..	..	..
rest of the world	123	693	114	67	266	-	-	-	-	-
Mutual fund shares, issued by.....	5,732	-1,314	5,155	4,684	2,554	..	..	..	..	..
residents	978	-1,830	-268	-426	344	..	..	..	..	..
rest of the world	4,754	516	5,423	5,110	2,210	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	..	..	..	..	..	..	..	..	..	..
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	..	..	..	..	..	..	..	..	..	..
Total	20,496	9,909	-920	2,966	15,168	-10,161	-1,955	1,677	-14,821	-4,443

Financial accounts

Table 13

[Access to data:](#)

[TFAT0005](#)

Non-MMF investment funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	20,189	20,934	20,477	21,719	22,031	-	-	-	-	-
MFIs	19,645	20,449	20,030	21,023	21,347	-	-	-	-	-
other residents	166	166	166	250	250	-	-	-	-	-
rest of the world	378	319	281	447	434	-	-	-	-	-
Other deposits, with	905	905	905	905	905	-	-	-	-	-
MFIs	905	905	905	905	905	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	5,608	5,779	7,004	6,610	7,513	-	-	-	-	-
general government	4,457	4,814	6,048	5,324	6,171	-	-	-	-	-
other residents	..	..	..	1	1	-	-	-	-	-
rest of the world	1,151	965	957	1,285	1,341	-	-	-	-	-
Bonds, issued by.....	127,559	128,368	130,081	132,040	132,172	-	-	-	-	-
MFIs	6,202	5,930	6,018	6,789	7,126	-	-	-	-	-
central government: CCTs	2,023	2,304	1,896	2,775	2,879	-	-	-	-	-
central government: other	47,828	50,909	50,544	48,152	46,852	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	6,303	6,151	6,370	8,609	9,176	-	-	-	-	-
rest of the world	65,203	63,074	65,252	65,714	66,139	-	-	-	-	-
Derivates and employee stock options..	1,556	1,606	1,673	1,563	1,611	..	..	377	405	463
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	37,267	39,296	41,320	40,596	43,780	-	-	-	-	-
residents	13,916	14,507	15,164	14,113	15,597	-	-	-	-	-
of which: listed shares.....	4,732	5,178	5,804	7,190	8,491	-	-	-	-	-
rest of the world	23,351	24,789	26,156	26,483	28,183	-	-	-	-	-
Mutual fund shares, issued by	59,425	60,161	61,954	59,049	63,636	287,651	296,042	301,386	306,687	312,726
residents	..	..	..	..	..	287,651	296,042	301,386	306,687	312,726
rest of the world	59,425	60,161	61,954	59,049	63,636	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	..	..	..	..	..	-	-	-	-	-
trade credits	-	-	-	-	-	-	-	-	-	-
other	..	..	..	..	..	-	-	-	-	-
Total	252,510	257,048	263,415	262,483	271,649	287,651	296,042	301,763	307,092	313,188

Financial accounts

Table 14

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Non-MMF investment funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	10	690	-457	1,356	380	-	-	-	-	-
MFIs	11	750	-420	1,107	393	-	-	-	-	-
other residents	..	-1	..	84	..	-	-	-	-	-
rest of the world	-1	-59	-38	165	-13	-	-	-	-	-
Other deposits, with	..	..	..	..	..	-	-	-	-	-
MFIs	..	..	..	..	..	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	-590	278	1,226	-353	915	-	-	-	-	-
general government	-695	357	1,236	-700	861	-	-	-	-	-
other residents	..	..	..	7	..	-	-	-	-	-
rest of the world	106	-79	-10	339	54	-	-	-	-	-
Bonds, issued by.....	3,149	718	3,002	2,793	778	-	-	-	-	-
MFIs	163	-392	108	739	328	-	-	-	-	-
central government: CCTs	605	280	-408	878	104	-	-	-	-	-
central government: other	-65	3,534	287	-2,477	-1,208	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	207	8	239	2,189	549	-	-	-	-	-
rest of the world	2,239	-2,711	2,776	1,465	1,005	-	-	-	-	-
Derivates and employee stock options..	-229	127	-187	-900	-367	..	..	..	..	..
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	206	-890	66	1,714	1,762	-	-	-	-	-
residents	36	-758	-10	1,020	771	-	-	-	-	-
of which: listed shares.....	201	-65	250	1,352	649	-	-	-	-	-
rest of the world	170	-133	76	694	991	-	-	-	-	-
Mutual fund shares, issued by	2,158	231	2,365	2,127	915	3,881	6,057	3,223	8,812	4,347
residents	..	..	..	..	..	3,881	6,057	3,223	8,812	4,347
rest of the world	2,158	231	2,365	2,127	915	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	..	..	..	..	..	-	-	-	-	-
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	..	..	..	..	..	-	-	-	-	-
Total	4,704	1,154	6,016	6,738	4,383	3,881	6,057	3,223	8,812	4,347

Financial accounts

Table 15

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Financial auxiliaries

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	17,527	18,520	19,164	18,308	20,719	-	-	-	-	-
MFIs	17,432	18,440	19,070	18,212	20,641	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	95	81	93	96	78	-	-	-	-	-
Other deposits, with	158,263	158,318	148,563	120,019	115,975	-	-	-	-	-
MFIs	158,263	158,318	148,563	120,019	115,975	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	2,715	2,480	4,760	3,063	2,878	-	-	-	-	-
general government	2,715	2,386	4,660	2,991	2,750	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	94	100	72	128	-	-	-	-	-
Bonds, issued by.....	60,490	80,868	66,677	68,221	70,112	-	-	-	-	-
MFIs	7,979	7,592	6,445	7,132	9,825	-	-	-	-	-
central government: CCTs	8,201	6,170	4,424	4,473	4,784	-	-	-	-	-
central government: other	38,916	39,481	34,439	33,816	31,738	-	-	-	-	-
local government.....	244	146	..	..	12	-	-	-	-	-
other residents	5,151	5,263	5,067	5,127	5,142	-	-	-	-	-
rest of the world	..	22,216	16,302	17,672	18,611	-	-	-	-	-
Derivates and employee stock options..	1,010	935	928	775	803	4,569	4,377	3,844	3,463	3,407
Short-term loans, of	..	..	..	..	..	85,766	86,119	76,207	68,128	67,000
MFIs	-	-	-	-	-	85,766	86,119	76,207	68,128	67,000
other financial corporations	..	..	..	..	..	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	..	..	..	..	..	5,760	6,560	6,402	5,938	5,671
MFIs	-	-	-	-	-	5,754	6,554	6,396	5,932	5,665
other financial corporations	..	..	..	..	..	..	..	..	..	..
general government.....	-	-	-	-	-	6	6	6	6	6
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	..	..	..	..	..	6,910	6,929	6,932	6,934	6,937
residents	..	..	..	..	..	6,910	6,929	6,932	6,934	6,937
of which: listed shares.....	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Mutual fund shares, issued by.....	64,827	67,395	69,827	74,144	79,534	-	-	-	-	-
residents	4,499	6,507	5,878	5,834	6,018	-	-	-	-	-
rest of the world	60,328	60,888	63,949	68,309	73,516	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	-	-	-	-	-	-	-	-	-	-
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	-	-	-	-	-	-	-	-	-	-
Total	304,832	328,516	309,918	284,528	290,020	103,005	103,985	93,384	84,463	83,015

Financial accounts

Table 16

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[TFAT0006](#)

Financial auxiliaries

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-38	1,020	636	-861	2,392	-	-	-	-	-
MFIs	-34	1,008	631	-859	2,429	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-4	12	6	-3	-37	-	-	-	-	-
Other deposits, with	-15,687	55	-9,755	-28,544	-4,044	-	-	-	-	-
MFIs	-15,687	55	-9,755	-28,544	-4,044	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	-769	-222	2,262	-1,734	-207	-	-	-	-	-
general government	-769	-236	2,255	-1,707	-263	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	14	6	-27	57	-	-	-	-	-
Bonds, issued by.....	-6,742	-867	-7,704	550	164	-	-	-	-	-
MFIs	-87	-461	469	277	165	-	-	-	-	-
central government: CCTs	-1,356	-166	-1,546	875	243	-	-	-	-	-
central government: other	-4,863	996	-226	-1,284	-1,019	-	-	-	-	-
local government.....	-203	-171	-131	27	-5	-	-	-	-	-
other residents	-232	-1,012	-551	-888	-369	-	-	-	-	-
rest of the world	..	-53	-5,718	1,543	1,149	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	..	..	..	..	..	-7,715	353	-9,912	-8,079	-1,127
MFIs	-	-	-	-	-	-7,715	353	-9,912	-8,079	-1,127
other financial corporations	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	..	..	..	..	..	-443	800	-158	-464	-267
MFIs	-	-	-	-	-	-443	800	-158	-464	-267
other financial corporations	..	..	..	..	..	..	..	..	..	..
general government	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	..	..	..	..	..	-76	-76	-28	-28	-28
residents	..	..	..	..	..	-76	-76	-28	-28	-28
of which: listed shares.....	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Mutual fund shares, issued by	1,184	2,080	1,488	3,422	1,128	-	-	-	-	-
residents	-997	1,843	-946	1,119	61	-	-	-	-	-
rest of the world	2,180	236	2,435	2,304	1,067	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	-	-	-	-	-	-	-	-	-	-
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	-	-	-	-	-	-	-	-	-	-
Total	-22,052	2,065	-13,073	-27,166	-567	-8,233	1,078	-10,098	-8,571	-1,422

Financial accounts

Table 17

[Access to data:](#)

[TFAT0007](#)

Insurance corporations

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	20,242	20,225	21,531	20,339	23,984	-	-	-	-	-
MFIs	11,740	11,980	12,868	11,910	15,252	-	-	-	-	-
other residents	318	330	390	409	576	-	-	-	-	-
rest of the world	8,184	7,915	8,274	8,020	8,156	-	-	-	-	-
Other deposits, with	1,222	1,159	1,321	1,270	705	-	-	-	-	-
MFIs	1,067	1,008	968	903	454	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	154	152	353	367	252	-	-	-	-	-
Short-term securities, issued by.....	3,064	2,322	2,427	1,883	2,215	..	..	..	..	..
general government	1,989	1,196	1,126	594	1,223	-	-	-	-	-
other residents	-	-	-	-	-	..	..	..	..	..
rest of the world	1,075	1,126	1,301	1,288	992	-	-	-	-	-
Bonds, issued by.....	528,797	529,194	532,123	531,851	533,456	16,518	16,067	16,066	16,092	15,848
MFIs	24,776	23,398	22,970	22,407	22,079	-	-	-	-	-
central government: CCTs	17,110	18,497	17,633	17,161	17,546	-	-	-	-	-
central government: other	318,944	313,936	304,347	304,522	299,527	-	-	-	-	-
local government.....	56	48	132	126	129	-	-	-	-	-
other residents	16,656	19,506	20,981	20,631	20,592	16,518	16,067	16,066	16,092	15,848
rest of the world	151,255	153,809	166,060	167,004	173,583	-	-	-	-	-
Derivates and employee stock options..	684	742	767	759	799	814	855	1,054	1,074	1,113
Short-term loans, of	2,495	1,509	1,512	1,531	1,537	1,071	899	1,028	909	987
MFIs	-	-	-	-	-	604	663	761	763	761
other financial corporations.....	2,495	1,509	1,512	1,531	1,537	..	..	..	..	..
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	467	236	267	146	226
Medium and long-term loans, of	8,674	8,398	8,445	8,493	8,540	10,562	10,581	9,769	9,903	10,540
MFIs	-	-	-	-	-	3,743	3,739	3,773	3,792	4,425
other financial corporations.....	8,674	8,398	8,445	8,493	8,540	14	14	13	14	13
general government	-	-	-	-	-	956	956	956	956	956
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	5,849	5,872	5,026	5,140	5,146
Shares and other equity, issued by	74,383	84,822	90,052	90,688	94,303	78,158	80,920	101,425	108,940	112,475
residents	30,683	38,803	41,516	42,183	43,829	78,158	80,920	101,425	108,940	112,475
of which: listed shares.....	2,898	3,108	4,791	3,609	4,070	22,559	29,424	31,191	29,905	32,262
rest of the world	43,700	46,019	48,536	48,505	50,474	-	-	-	-	-
Mutual fund shares, issued by	155,314	169,580	178,643	184,551	183,324	-	-	-	-	-
residents	15,185	27,786	27,292	27,282	34,271	-	-	-	-	-
rest of the world	140,129	141,794	151,351	157,269	149,052	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	2,580	2,928	2,704	3,078	3,266	687,033	700,538	722,386	726,893	732,303
net equity of households	-	-	-	-	-	619,188	632,257	665,982	670,866	676,809
other provisions.....	2,580	2,928	2,704	3,078	3,266	67,845	68,281	56,404	56,027	55,494
Other accounts receivable/payable	2,817	3,062	3,089	3,099	3,151	2,957	3,128	3,120	3,082	3,084
trade credits	2,760	2,923	2,950	2,960	3,012	1,543	1,723	1,714	1,677	1,679
other.....	57	139	139	139	139	1,414	1,405	1,405	1,405	1,405
Total	800,272	823,940	842,614	847,541	855,279	797,113	812,987	854,847	866,893	876,350

Insurance corporations

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	756	220	1,243	-1,199	3,586	-	-	-	-	-
MFIs	592	240	888	-958	3,342	-	-	-	-	-
other residents	-5	11	60	20	166	-	-	-	-	-
rest of the world	169	-31	295	-261	77	-	-	-	-	-
Other deposits, with	435	-53	150	-52	-568	-	-	-	-	-
MFIs	424	-60	-40	-65	-450	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	11	7	190	13	-118	-	-	-	-	-
Short-term securities, issued by.....	-540	-746	109	-540	258	..	..	..	..	..
general government	-1,051	-795	-66	-534	553	-	-	-	-	-
other residents	-	-	-	-	-	..	..	..	..	..
rest of the world	511	49	175	-5	-294	-	-	-	-	-
Bonds, issued by.....	7,362	14,444	7,865	1,113	1,172	5	-50	-2	25	-12
MFIs	-671	-1,307	-177	-571	-152	-	-	-	-	-
central government: CCTs	-570	1,397	-816	-556	352	-	-	-	-	-
central government: other	1,928	5,906	-3,982	1,006	-4,907	-	-	-	-	-
local government.....	..	..	-1	-5	4	-	-	-	-	-
other residents	270	3,139	40	-372	-101	5	-50	-2	25	-12
rest of the world	6,404	5,309	12,801	1,610	5,976	-	-	-	-	-
Derivates and employee stock options..	360	417	223	-28	-1,066	..	..	..	..	..
Short-term loans, of	1	1	..	..	..	-117	87	66	-131	-4
MFIs	-	-	-	-	-	-98	59	98	2	-3
other financial corporations.....	1	1	..	..	..	..	..	..	..	..
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-19	28	-32	-133	-1
Medium and long-term loans, of	124	-276	47	47	47	50	175	-821	132	649
MFIs	-	-	-	-	-	38	-5	35	19	633
other financial corporations.....	124	-276	47	47	47	1	..	..	..	-1
general government	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	11	180	-856	113	17
Shares and other equity, issued by	1,487	2,712	5,230	636	3,615	8	-4,839	-1,200	7,515	3,535
residents	1,316	2,997	3,878	114	2,260	8	-4,839	-1,200	7,515	3,535
of which: listed shares.....	..	-1,747	1,489	-1,333	248	..	..	..	..	..
rest of the world	171	-285	1,352	522	1,355	-	-	-	-	-
Mutual fund shares, issued by	11,379	14,266	7,768	331	5,200	-	-	-	-	-
residents	6,348	13,726	2,033	-5,103	3,039	-	-	-	-	-
rest of the world	5,031	540	5,735	5,434	2,161	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	84	338	-222	374	191	7,569	9,011	2,018	4,494	5,397
net equity of households	-	-	-	-	-	7,132	8,574	2,435	4,871	5,930
other provisions.....	84	338	-222	374	191	437	437	-417	-377	-533
Other accounts receivable/payable	255	236	26	11	54	90	168	-8	-38	4
trade credits	255	154	26	11	54	90	177	-8	-38	4
other.....	..	82	..	..	..	..	-9	..	..	..
Total	21,702	31,558	22,440	692	12,489	7,605	4,551	53	11,998	9,570

Financial accounts

Table 19

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Pension funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	5,238	5,278	5,607	6,352	5,939	-	-	-	-	-
MFIs	5,238	5,278	5,607	6,352	5,939	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	214	348	410	420	339	-	-	-	-	-
MFIs	214	348	410	420	339	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	103	140	189	195	160	-	-	-	-	-
general government	103	140	189	195	160	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Bonds, issued by.....	46,174	42,480	45,285	51,195	50,518	-	-	-	-	-
MFIs	334	299	340	317	302	-	-	-	-	-
central government: CCTs	687	411	145	218	108	-	-	-	-	-
central government: other	11,671	10,424	13,522	19,322	18,794	-	-	-	-	-
local government.....	1	1	1	..	..	-	-	-	-	-
other residents	387	433	365	426	402	-	-	-	-	-
rest of the world	33,093	30,912	30,912	30,912	30,912	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	..	..	..	..	..	7	16	6	20	30
MFIs	-	-	-	-	-	7	16	6	20	30
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	16,409	16,638	17,068	17,498	17,928	-	-	-	-	-
residents	16,409	16,638	17,068	17,498	17,928	-	-	-	-	-
of which: listed shares.....	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Mutual fund shares, issued by	13,709	13,774	14,774	15,774	16,774	-	-	-	-	-
residents	913	762	963	1,538	491	-	-	-	-	-
rest of the world	12,797	13,012	13,811	14,236	16,283	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	..	..	..	..	..	94,319	95,788	97,496	98,457	100,239
net equity of households	-	-	-	-	-	94,319	95,788	97,496	98,457	100,239
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable	..	..	..	..	..	..	..	..	..	..
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	..	..	..	..	..	..	..	..	..	..
Total	81,848	78,658	83,334	91,435	91,658	94,327	95,805	97,503	98,478	100,270

Financial accounts

Table 20

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[TFAT0008](#)

Pension funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-39	40	329	745	-413	-	-	-	-	-
MFIs	-39	40	329	745	-413	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	-27	133	62	10	-81	-	-	-	-	-
MFIs	-27	133	62	10	-81	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	4	38	50	4	-35	-	-	-	-	-
general government	4	38	50	4	-35	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Bonds, issued by.....	-3,578	-6,398	-2,019	-1,102	-934	-	-	-	-	-
MFIs	-106	-478	500	259	139	-	-	-	-	-
central government: CCTs	-269	-207	-337	-27	-200	-	-	-	-	-
central government: other	-839	-2,233	-2,136	-418	-362	-	-	-	-	-
local government.....	58	-74	15	27	-17	-	-	-	-	-
other residents	-241	-1,224	-61	-943	-494	-	-	-	-	-
rest of the world	-2,181	-2,181	..	..	..	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	..	..	..	..	..	-4	9	-10	14	10
MFIs	-	-	-	-	-	-4	9	-10	14	10
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	229	229	430	430	430	-	-	-	-	-
residents	229	229	430	430	430	-	-	-	-	-
of which: listed shares.....	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Mutual fund shares, issued by	65	65	1,000	1,000	1,000	-	-	-	-	-
residents	-397	15	477	507	764	-	-	-	-	-
rest of the world	461	50	523	493	236	-	-	-	-	-
Insurances, pension and standardised										
guarantee schemes	..	..	..	..	..	1,856	1,469	1,708	961	1,782
net equity of households	-	-	-	-	-	1,856	1,469	1,708	961	1,782
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable	..	..	..	..	..	..	..	..	..	..
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	..	..	..	..	..	..	..	..	..	..
Total	-3,346	-5,892	-147	1,088	-34	1,852	1,478	1,698	975	1,792

Financial accounts

Table 21

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[TFAT0009](#)

Central government

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	28,218	28,996	43,916	44,847	42,575	161,009	160,657	167,179	174,093	177,687
MFIs	8,402	11,966	23,492	23,578	21,782	-	-	-	-	-
other residents	9,359	6,572	9,966	10,811	10,335	161,009	160,657	167,179	174,093	177,687
rest of the world	10,458	10,458	10,458	10,458	10,458	-	-	-	-	-
Other deposits, with	36,457	35,833	39,713	39,398	39,543	81,880	80,743	79,784	79,969	80,156
MFIs	36,457	35,833	39,713	39,398	39,543	-	-	-	-	-
other residents	-	-	-	-	-	81,880	80,743	79,784	79,969	80,156
rest of the world	-	-	-	-	-	-	-	-	-	-
Short-term securities, issued by.....	3	7	2	2	6	116,468	107,261	114,483	115,952	115,390
general government	3	7	2	2	6	116,468	107,261	114,483	115,952	115,390
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	4,572	4,566	4,314	6,175	6,278	2,048,106	2,007,911	1,987,250	2,010,420	2,007,767
MFIs	54	48	43	42	41	-	-	-	-	-
central government: CCTs	269	271	112	127	100	124,951	133,024	132,367	133,636	139,169
central government: other	1,564	1,685	1,624	1,596	1,397	1,923,155	1,874,887	1,854,883	1,876,784	1,868,598
local government.....	-	-	-	-	-	-	-	-	-	-
other residents	2,685	2,562	2,535	4,410	4,740	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Derivates and employee stock options..	-	-	-	-	-	37,133	28,964	26,942	23,864	23,199
Short-term loans, of	-	-	-	-	-	4,334	4,988	6,091	7,641	5,898
MFIs	-	-	-	-	-	2,752	2,845	3,258	4,047	3,409
other financial corporations	-	-	-	-	-	1,582	2,143	2,833	3,595	2,489
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	124,979	123,870	123,820	122,919	123,104	97,887	99,303	99,128	97,830	97,972
MFIs	-	-	-	-	-	50,686	50,518	50,260	48,993	49,219
other financial corporations	-	-	-	-	-	77	75	86	84	84
general government	124,979	123,870	123,820	122,919	123,104	1,832	1,517	1,548	1,407	1,411
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	45,293	47,193	47,233	47,346	47,258
Shares and other equity, issued by	110,323	108,978	109,624	110,059	111,499	-	-	-	-	-
residents	104,230	102,886	103,531	103,967	105,407	-	-	-	-	-
of which: listed shares.....	19,513	18,168	18,814	19,250	20,689	-	-	-	-	-
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	127	128	124	123	122	4,674	4,964	5,254	5,545	5,835
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	127	128	124	123	122	4,674	4,964	5,254	5,545	5,835
Other accounts receivable/payable	60,243	48,700	56,315	72,890	63,286	13,792	19,732	19,918	19,104	17,784
trade credits	-	-	-	-	-	7,319	9,839	10,110	9,391	8,190
other	60,243	48,700	56,315	72,890	63,286	6,473	9,893	9,808	9,713	9,594
Total	364,992	351,148	377,899	396,484	386,484	2,565,282	2,514,522	2,506,030	2,534,417	2,531,688

Financial accounts

Table 22

[Access to data:](#)

[TFAT0009](#)

Central government

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-30,482	582	14,920	931	-2,272	-1,376	-352	6,523	6,914	3,594
MFIs	-29,920	3,368	11,526	86	-1,796	-	-	-	-	-
other residents	-561	-2,787	3,394	845	-476	-1,376	-352	6,523	6,914	3,594
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	-22,136	-624	3,880	-314	145	498	-1,137	-959	184	187
MFIs	-22,136	-624	3,880	-314	145	-	-	-	-	-
other residents	-	-	-	-	-	498	-1,137	-959	184	187
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	-3	4	-5	..	4	-1,605	-9,206	7,211	1,425	-558
general government	-3	4	-5	..	4	-1,605	-9,206	7,211	1,425	-558
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	131	123	-219	-13	-226	-35,583	17,753	31,261	15,384	-247
MFIs	..	..	..	..	..	-	-	-	-	-
central government: CCTs	6	3	-159	15	-28	-7,448	8,596	185	1,256	5,009
central government: other	125	120	-60	-29	-198	-28,134	9,157	31,077	14,128	-5,257
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Derivates and employee stock options..	..	4,188	402	1,764	848	..	-4,074	..	..	..
Short-term loans, of	..	..	..	..	..	-1,083	654	1,103	1,551	-1,744
MFIs	-	-	-	-	-	-697	92	413	789	-638
other financial corporations	-	-	-	-	-	-386	561	690	761	-1,106
general government	..	..	..	..	..	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	323	-1,225	-46	-881	196	1,963	1,416	-175	-1,298	143
MFIs	-	-	-	-	-	238	-168	-258	-1,267	227
other financial corporations	-	-	-	-	-	-1	-2	11	-1	-1
general government	323	-1,225	-46	-881	196	7	-315	31	-142	5
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	1,719	1,900	40	113	-88
Shares and other equity, issued by	-871	114	123	323	38	-	-	-	-	-
residents	-963	-112	-1	-51	-1	-	-	-	-	-
of which: listed shares.....	1,063	-1,345	646	436	1,440	-	-	-	-	-
rest of the world	92	226	124	374	39	-	-	-	-	-
Mutual fund shares, issued by	..	..	..	..	..	-	-	-	-	-
residents	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	1	1	-4	-1	-1	290	290	290	290	290
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	1	1	-4	-1	-1	290	290	290	290	290
Other accounts receivable/payable	5,373	-11,543	7,615	16,575	-9,604	-264	5,940	186	-814	-1,320
trade credits	-	-	-	-	-	-209	2,520	271	-719	-1,201
other.....	5,373	-11,543	7,615	16,575	-9,604	-55	3,420	-85	-95	-119
Total	-47,664	-8,380	26,666	18,382	-10,873	-37,159	11,284	45,440	23,636	345

Financial accounts

Table 23

[Access to data:](#)

[TFAT0010](#)

Local government

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	12,360	12,832	12,352	12,710	12,914	-	-	-	-	-
MFIs.....	10,151	10,623	10,144	10,502	10,705	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	2,208	2,208	2,208	2,208	2,208	-	-	-	-	-
Other deposits, with.....	4,599	5,175	4,653	4,471	4,358	-	-	-	-	-
MFIs.....	4,398	4,974	4,452	4,270	4,157	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	201	201	201	201	201	-	-	-	-	-
Short-term securities, issued by.....	4	2	2	2	2	..	..	..	..	..
general government.....	4	2	2	2	2	..	..	..	..	..
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	3,944	3,955	3,932	3,884	3,879	16,281	15,221	15,121	14,702	14,593
MFIs.....	524	524	524	524	524	-	-	-	-	-
central government: CCTs.....	109	104	104	90	91	-	-	-	-	-
central government: other.....	602	652	650	622	619	-	-	-	-	-
local government.....	4	..	4	..	3	16,281	15,221	15,121	14,702	14,593
other residents.....	290	260	237	233	228	-	-	-	-	-
rest of the world.....	2,415	2,415	2,415	2,415	2,415	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	1,310	1,146	1,104	1,013	1,021
Short-term loans, of.....	-	-	-	-	-	6,726	6,018	5,822	5,870	5,186
MFIs.....	-	-	-	-	-	5,425	4,888	4,778	4,849	4,266
other financial corporations.....	-	-	-	-	-	1,301	1,130	1,044	1,021	921
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of.....	7,147	7,097	7,089	7,078	7,052	112,279	112,297	112,648	111,122	111,352
MFIs.....	-	-	-	-	-	61,724	61,482	61,940	61,038	61,212
other financial corporations.....	-	-	-	-	-	5,139	5,368	5,387	5,437	5,516
general government.....	7,147	7,097	7,089	7,078	7,052	42,586	42,612	42,505	41,842	41,863
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	2,830	2,836	2,817	2,806	2,762
Shares and other equity, issued by.....	14,992	15,079	15,121	15,078	14,899	..	..	..	..	..
residents.....	13,185	13,272	13,314	13,271	13,092	..	..	..	..	..
of which: listed shares.....	2,920	2,843	3,284	3,116	3,212	-	-	-	-	-
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.....	1,153	1,161	1,128	1,121	1,110	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	1,153	1,161	1,128	1,121	1,110	-	-	-	-	-
Other accounts receivable/payable.....	12,052	12,661	19,497	12,027	9,180	49,323	48,820	46,893	46,238	43,234
trade credits.....	-	-	-	-	-	37,249	36,902	36,321	34,948	31,770
other.....	12,052	12,661	19,497	12,027	9,180	12,074	11,918	10,572	11,290	11,464
Total.....	59,119	60,829	66,642	59,238	56,261	185,918	183,502	181,588	178,944	175,386

Local government

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	231	472	-479	358	203	-	-	-	-	-
MFIs.....	231	472	-479	358	203	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Other deposits, with.....	-173	576	-522	-182	-113	-	-	-	-	-
MFIs.....	-173	576	-522	-182	-113	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	-1	-2	-1	..	..	..	..	..	..	..
general government.....	-1	-2	-1	..	..	..	..	..	..	..
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	-59	-518	-3	-49	-4	-108	-1,425	-96	-424	-105
MFIs.....	..	..	..	..	..	-	-	-	-	-
central government: CCTs.....	-4	-5	-1	-13	1	-	-	-	-	-
central government: other.....	-55	50	-2	-28	-3	-	-	-	-	-
local government.....	4	-4	4	-4	3	-108	-1,425	-96	-424	-105
other residents.....	-3	-560	-4	-4	-5	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Derivates and employee stock options..	..	62	..	..	..	..	..	..	..	..
Short-term loans, of.....	-	-	-	-	-	-38	-708	-197	48	-683
MFIs.....	-	-	-	-	-	-29	-537	-110	71	-583
other financial corporations.....	-	-	-	-	-	-9	-171	-87	-22	-101
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of.....	17	-50	-8	-11	-26	300	18	351	-1,526	230
MFIs.....	-	-	-	-	-	103	-242	458	-902	174
other financial corporations.....	-	-	-	-	-	-71	229	19	50	79
general government.....	17	-50	-8	-11	-26	278	26	-106	-663	21
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-11	6	-19	-10	-44
Shares and other equity, issued by.....	-34	86	42	-43	-179	..	..	..	..	..
residents.....	-34	86	42	-43	-179	..	..	..	..	..
of which: listed shares.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Mutual fund shares, issued by.....	..	..	..	..	..	-	-	-	-	-
residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Insurances, pension and standardised guarantee schemes.....	9	9	-33	-8	-11	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	9	9	-33	-8	-11	-	-	-	-	-
Other accounts receivable/payable.....	167	609	6,837	-7,470	-2,847	-1,686	-503	-1,927	-655	-3,004
trade credits.....	-	-	-	-	-	-1,440	-347	-582	-1,373	-3,178
other.....	167	609	6,837	-7,470	-2,847	-246	-156	-1,345	718	174
Total.....	157	1,243	5,833	-7,404	-2,976	-1,532	-2,618	-1,869	-2,557	-3,563

Social security funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	10,975	10,393	9,738	10,224	10,698	-	-	-	-	-
MFIs	10,975	10,393	9,738	10,224	10,698	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	419	387	618	1,034	1,042	-	-	-	-	-
MFIs	419	387	618	1,034	1,042	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	8	77	30	26	20	-	-	-	-	-
general government	8	77	30	26	20	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	31,916	32,558	33,253	33,824	35,146	-	-	-	-	-
MFIs	1,082	1,082	1,082	1,082	1,082	-	-	-	-	-
central government: CCTs	1,293	1,296	1,091	1,128	1,137	-	-	-	-	-
central government: other	7,430	7,562	7,883	7,780	7,919	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	20,764	21,271	21,850	22,486	23,661	-	-	-	-	-
rest of the world	1,347	1,347	1,347	1,347	1,347	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	-	-	-	-	-	537	103	205	260	152
MFIs	-	-	-	-	-	537	103	205	260	152
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	8,018	7,535	7,448	7,303	7,300	35	43	43	44	47
MFIs	-	-	-	-	-	34	42	42	44	47
other financial corporations	-	-	-	-	-	..	..	..	..	..
general government	8,018	7,535	7,448	7,303	7,300	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	7,526	8,818	9,209	9,190	9,240	-	-	-	-	-
residents	7,116	8,408	8,799	8,780	8,830	-	-	-	-	-
of which: listed shares.....	371	543	586	591	641	-	-	-	-	-
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	29	29	28	28	28	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	29	29	28	28	28	-	-	-	-	-
Other accounts receivable/payable	44,514	53,167	42,910	47,019	45,521	11,186	13,762	15,023	14,337	13,817
trade credits	-	-	-	-	-	2,527	2,596	2,673	2,750	2,878
other	44,514	53,167	42,910	47,019	45,521	8,659	11,166	12,350	11,587	10,939
Total	104,696	114,255	104,525	109,939	110,286	11,757	13,908	15,271	14,642	14,016

Social security funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	192	-582	-655	487	474	-	-	-	-	-
MFIs	192	-582	-655	487	474	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	284	-32	231	416	8	-	-	-	-	-
MFIs	284	-32	231	416	8	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	-6	69	-48	-4	-6	-	-	-	-	-
general government	-6	69	-48	-4	-6	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	-16	641	696	570	1,323	-	-	-	-	-
MFIs	..	..	..	..	..	-	-	-	-	-
central government: CCTs	-100	3	-205	37	9	-	-	-	-	-
central government: other	49	132	321	-102	138	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	36	507	579	636	1,175	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	-	-	-	-	-	-101	-434	102	55	-108
MFIs	-	-	-	-	-	-101	-434	102	55	-108
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-270	-483	-87	-145	-3	-1	8	..	2	3
MFIs	-	-	-	-	-	-1	8	..	2	3
other financial corporations	-	-	-	-	-	..	..	..	..	..
general government	-270	-483	-87	-145	-3	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	1,893	1,120	348	-24	..	-	-	-	-	-
residents	1,893	1,120	348	-24	..	-	-	-	-	-
of which: listed shares.....	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Mutual fund shares, issued by	..	..	..	..	..	-	-	-	-	-
residents	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	..	..	-1	..	..	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	..	..	-1	..	..	-	-	-	-	-
Other accounts receivable/payable	-1,098	8,654	-10,257	4,109	-1,499	1,138	2,577	1,261	-686	-521
trade credits	-	-	-	-	-	40	69	77	77	128
other.....	-1,098	8,654	-10,257	4,109	-1,499	1,098	2,508	1,184	-763	-649
Total	979	9,388	-9,772	5,409	296	1,037	2,151	1,363	-629	-626

Financial accounts

Table 27

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Households and non-profit institutions serving households

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	827,729	866,555	865,181	873,342	883,727	-	-	-	-	-
MFIs	762,263	797,695	797,067	806,727	816,870	-	-	-	-	-
other residents	35,120	37,574	38,041	37,863	37,910	-	-	-	-	-
rest of the world	30,346	31,287	30,072	28,751	28,947	-	-	-	-	-
Other deposits, with	471,364	463,309	462,255	456,530	456,374	-	-	-	-	-
MFIs	394,603	387,687	387,612	381,725	381,414	-	-	-	-	-
other residents	76,761	75,622	74,644	74,804	74,960	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	2,806	2,285	2,533	3,343	2,027	-	-	-	-	-
general government	2,288	1,836	2,088	2,877	1,547	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	518	450	445	466	481	-	-	-	-	-
Bonds, issued by.....	381,129	359,980	344,836	334,348	325,829	-	-	-	-	-
MFIs	144,456	136,407	121,792	109,652	108,568	-	-	-	-	-
central government: CCTs	2,292	3,749	2,967	2,519	1,667	-	-	-	-	-
central government: other	133,268	117,733	118,738	121,616	120,487	-	-	-	-	-
local government.....	6,528	7,844	7,922	8,031	7,253	-	-	-	-	-
other residents	3,401	5,464	4,477	5,916	2,426	-	-	-	-	-
rest of the world	91,184	88,783	88,941	86,615	85,428	-	-	-	-	-
Derivates and employee stock options..	809	780	775	829	816	32	68	91	87	104
Short-term loans, of	13,954	14,072	14,168	14,309	14,473	56,084	54,188	54,161	52,338	50,056
MFIs	-	-	-	-	-	55,034	53,104	53,018	51,173	48,869
other financial corporations	-	-	-	-	-	1,050	1,085	1,143	1,165	1,188
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	13,954	14,072	14,168	14,309	14,473	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	639,162	643,508	646,661	649,119	652,853
MFIs	-	-	-	-	-	567,812	571,173	575,554	577,286	577,988
other financial corporations	-	-	-	-	-	63,316	64,784	63,643	64,514	67,549
general government.....	-	-	-	-	-	8,034	7,551	7,464	7,319	7,316
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	903,902	940,467	949,650	969,038	991,335	-	-	-	-	-
residents	834,132	873,113	879,729	899,374	919,490	-	-	-	-	-
of which: listed shares.....	51,337	53,181	57,306	55,394	66,629	-	-	-	-	-
rest of the world	69,770	67,355	69,921	69,663	71,845	-	-	-	-	-
Mutual fund shares, issued by.....	474,535	474,033	494,877	510,239	517,316	-	-	-	-	-
residents	244,483	239,728	245,914	251,456	250,784	-	-	-	-	-
rest of the world	230,052	234,305	248,963	258,783	266,532	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	938,617	953,014	979,513	986,669	993,917	37,030	37,170	37,305	37,437	37,437
net equity of households	899,166	913,341	949,411	955,289	961,371	37,030	37,170	37,305	37,437	37,437
other provisions.....	39,451	39,672	30,102	31,380	32,546	-	-	-	-	-
Other accounts receivable/payable	102,902	110,277	101,898	102,641	105,534	186,319	192,098	185,823	195,225	194,964
trade credits	98,932	105,058	97,789	101,870	101,425	90,995	96,261	89,986	93,358	93,097
other.....	3,970	5,219	4,109	770	4,109	95,324	95,837	95,837	101,867	101,867
Total	4,117,747	4,184,774	4,215,686	4,251,287	4,291,348	918,627	927,032	924,040	934,205	935,414

Households and non-profit institutions serving households

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	9,288	38,827	-1,375	8,161	10,385	-	-	-	-	-
MFIs	7,807	35,431	-628	9,660	10,143	-	-	-	-	-
other residents	1,171	2,454	468	-178	46	-	-	-	-	-
rest of the world	311	941	-1,215	-1,321	195	-	-	-	-	-
Other deposits, with	-4,259	-8,055	-1,053	-5,726	-155	-	-	-	-	-
MFIs	-4,746	-6,915	-76	-5,886	-311	-	-	-	-	-
other residents	487	-1,140	-978	160	156	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	600	-572	220	748	-1,336	-	-	-	-	-
general government	526	-505	224	725	-1,348	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	74	-66	-3	23	12	-	-	-	-	-
Bonds, issued by.....	-23,662	-15,507	2,757	-3,785	-18,812	-	-	-	-	-
MFIs	-9,766	-12,836	-9,068	-12,406	-13,358	-	-	-	-	-
central government: CCTs	-1,277	1,723	-8	-869	-888	-	-	-	-	-
central government: other	-10,961	-2,489	11,363	9,250	-548	-	-	-	-	-
local government.....	134	1,249	205	167	-10	-	-	-	-	-
other residents	-1,913	-472	254	1,290	-3,210	-	-	-	-	-
rest of the world	121	-2,683	10	-1,217	-797	-	-	-	-	-
Derivates and employee stock options..	6	2	1	1	..	..	..	..	..	..
Short-term loans, of	122	118	96	141	164	-189	-1,068	177	-327	-2,084
MFIs	-	-	-	-	-	-273	-1,102	119	-349	-2,107
other financial corporations	-	-	-	-	-	84	35	58	22	23
general government	-	-	-	-	-	-	-	-	-	-
other residents	122	118	96	141	164	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	1,932	4,634	2,956	5,857	4,124
MFIs	-	-	-	-	-	2,189	3,760	3,431	4,784	1,092
other financial corporations	-	-	-	-	-	13	1,356	-388	1,218	3,035
general government	-	-	-	-	-	-270	-483	-87	-145	-3
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	-4,683	-10,951	-21,588	3,150	-8,947	-	-	-	-	-
residents	-4,205	-9,168	-21,458	2,689	-9,495	-	-	-	-	-
of which: listed shares.....	265	-6,672	-51	-2,403	6,580	-	-	-	-	-
rest of the world	-477	-1,783	-130	461	548	-	-	-	-	-
Mutual fund shares, issued by	4,531	-7,188	13,292	22,744	7,440	-	-	-	-	-
residents	-2,798	-9,234	1,634	10,781	7	-	-	-	-	-
rest of the world	7,329	2,046	11,658	11,963	7,433	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	8,305	9,815	4,653	7,143	7,148	140	140	135	132	..
net equity of households	8,083	9,594	4,728	5,866	5,982	140	140	135	132	..
other provisions.....	221	221	-75	1,277	1,166	-	-	-	-	-
Other accounts receivable/payable	-218	7,375	-8,379	743	2,893	-308	5,779	-6,275	9,402	-261
trade credits	-956	6,126	-7,269	4,082	-446	-888	5,266	-6,275	3,372	-261
other.....	738	1,249	-1,110	-3,339	3,339	580	513	..	6,030	..
Total	-9,969	13,864	-11,376	33,320	-1,220	1,575	9,485	-3,007	15,064	1,779

Financial accounts

Table 29

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Rest of the world

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3
Monetary gold and SDRs.....	8,224	8,387	8,346	8,018	7,872	99,904	93,098	98,097	92,222	92,277
Currency and transferable deposits, with	405,216	406,178	472,168	467,511	485,526	215,771	213,897	220,871	212,647	211,396
MFIs	405,050	406,004	471,982	467,318	485,323	-	-	-	-	-
other residents	166	173	186	192	203	-	-	-	-	-
rest of the world	-	-	-	-	-	215,771	213,897	220,871	212,647	211,396
Other deposits, with	247,075	258,890	252,281	246,788	247,902	45,434	45,967	47,015	49,457	50,135
MFIs	247,075	258,890	252,281	246,788	247,902	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	45,434	45,967	47,015	49,457	50,135
Short-term securities, issued by.....	77,684	80,765	84,840	90,018	89,171	8,467	9,071	13,043	13,680	11,357
general government	77,684	80,765	84,840	90,018	89,171	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	8,467	9,071	13,043	13,680	11,357
Bonds, issued by.....	1,008,503	957,720	927,726	933,587	919,158	550,643	547,658	556,270	550,858	559,340
MFIs	136,537	134,631	139,509	141,890	139,565	-	-	-	-	-
central government: CCTs	22,950	26,828	26,477	26,366	27,037	-	-	-	-	-
central government: other	693,028	653,223	616,554	625,475	611,981	-	-	-	-	-
local government.....	5,762	4,087	3,991	3,787	4,185	-	-	-	-	-
other residents	150,226	138,952	141,195	136,068	136,389	-	-	-	-	-
rest of the world	-	-	-	-	-	550,643	547,658	556,270	550,858	559,340
Derivates and employee stock options..	145,425	124,152	111,130	101,105	98,199	89,847	78,580	70,758	64,873	62,991
Short-term loans, of	97,327	81,325	89,202	79,709	77,355	54,117	47,046	57,914	57,739	58,173
MFIs	-	-	-	-	-	29,553	32,351	41,618	41,052	39,596
other financial corporations	-	-	-	-	-	10,362	3,040	3,899	4,164	4,613
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	14,203	11,655	12,396	12,523	13,963
rest of the world	97,327	81,325	89,202	79,709	77,355	-	-	-	-	-
Medium and long-term loans, of	179,427	177,842	175,371	177,396	178,533	118,580	128,728	134,232	132,997	137,339
MFIs	-	-	-	-	-	46,798	55,851	62,101	60,292	65,080
other financial corporations	-	-	-	-	-	14,182	13,851	13,082	13,601	13,553
general government	-	-	-	-	-	45,786	45,786	45,786	45,786	45,786
other residents	-	-	-	-	-	11,814	13,241	13,264	13,318	12,920
rest of the world	179,427	177,842	175,371	177,396	178,533	-	-	-	-	-
Shares and other equity, issued by	447,972	479,667	502,788	511,209	530,899	535,772	536,187	543,999	538,269	548,492
residents	447,972	479,667	502,788	511,209	530,899	-	-	-	-	-
of which: listed shares.....	212,268	241,274	262,986	269,058	287,094	-	-	-	-	-
rest of the world	-	-	-	-	-	535,772	536,187	543,999	538,269	548,492
Mutual fund shares, issued by	1,119	1,084	1,002	978	985	648,757	658,977	698,130	720,714	738,159
residents	1,119	1,084	1,002	978	985	-	-	-	-	-
rest of the world	-	-	-	-	-	648,757	658,977	698,130	720,714	738,159
Insurances, pension and standardised guarantee schemes	15,852	16,180	15,271	15,501	14,795	38,899	39,247	39,528	39,902	39,897
net equity of households	7,208	7,470	7,123	7,718	7,395	36,319	36,319	36,824	36,824	36,632
other provisions.....	8,644	8,710	8,148	7,782	7,400	2,580	2,928	2,704	3,078	3,266
Other accounts receivable/payable	83,716	91,957	95,269	92,557	92,279	111,239	109,170	107,722	107,118	102,796
trade credits	79,024	84,851	88,163	85,451	85,173	102,774	104,312	102,864	102,260	97,938
other.....	4,692	7,106	7,106	7,106	7,106	8,465	4,858	4,858	4,858	4,858
Total	2,717,540	2,684,147	2,735,395	2,724,376	2,742,675	2,517,431	2,507,624	2,587,579	2,580,474	2,612,351

Financial accounts

Table 30

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Rest of the world

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3
Monetary gold and SDRs.....	..	..	..	..	..	16	-7	19	36	182
Currency and transferable deposits, with	64,966	961	65,991	-4,657	18,017	-14,640	2,322	3,832	-7,455	-1,311
MFIs	64,959	954	65,978	-4,663	18,006	-	-	-	-	-
other residents	7	7	13	6	11	-	-	-	-	-
rest of the world	-	-	-	-	-	-14,640	2,322	3,832	-7,455	-1,311
Other deposits, with	-26,801	12,125	-7,231	-4,377	2,259	517	1,303	-589	66	-163
MFIs	-26,801	12,125	-7,231	-4,377	2,259	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	517	1,303	-589	66	-163
Short-term securities, issued by.....	2,531	3,145	4,147	5,222	-957	-755	767	3,877	665	-2,325
general government	2,531	3,145	4,147	5,222	-957	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-755	767	3,877	665	-2,325
Bonds, issued by.....	-42,048	-27,410	-12,633	9,591	-14,495	1,157	-1,325	12,058	2,098	8,805
MFIs	-10,110	-1,966	5,110	2,460	-2,376	-	-	-	-	-
central government: CCTs	-1,868	1,712	-712	-534	772	-	-	-	-	-
central government: other	-25,653	-17,819	-19,658	9,429	-13,451	-	-	-	-	-
local government.....	-211	-1,937	-201	-535	33	-	-	-	-	-
other residents	-4,206	-7,400	2,828	-1,229	527	-	-	-	-	-
rest of the world	-	-	-	-	-	1,157	-1,325	12,058	2,098	8,805
Derivates and employee stock options..	-818	-3,969	69	559	90	..	..	..	..	..
Short-term loans, of	-14,087	-9,741	6,326	-10,759	-3,663	-2,473	-1,815	9,502	-446	-2,528
MFIs	-	-	-	-	-	-2,767	458	9,214	-221	-1,296
other financial corporations	-	-	-	-	-	254	-3,562	332	-45	-210
general government.....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	40	1,289	-44	-180	-1,022
rest of the world	-14,087	-9,741	6,326	-10,759	-3,663	-	-	-	-	-
Medium and long-term loans, of	1,794	146	-2,785	2,130	951	472	10,425	5,482	-292	4,569
MFIs	-	-	-	-	-	-103	8,496	6,369	-945	5,430
other financial corporations	-	-	-	-	-	98	317	-794	655	-336
general government.....	-	-	-	-	-	..	-119	..	..	..
other residents	-	-	-	-	-	477	1,731	-93	-2	-525
rest of the world	1,794	146	-2,785	2,130	951	-	-	-	-	-
Shares and other equity, issued by	3,291	7,757	7,591	4,899	2,126	2,493	143	6,132	437	8,128
residents	3,291	7,757	7,591	4,899	2,126	-	-	-	-	-
of which: listed shares.....	-380	4,470	6,081	2,686	701	-	-	-	-	-
rest of the world	-	-	-	-	-	2,493	143	6,132	437	8,128
Mutual fund shares, issued by.....	29	-3	-51	-3	-17	22,446	3,440	28,713	27,566	14,413
residents	29	-3	-51	-3	-17	-	-	-	-	-
rest of the world	-	-	-	-	-	22,446	3,440	28,713	27,566	14,413
Insurances, pension and standardised guarantee schemes	181	304	-908	230	-689	-166	238	239	374	-65
net equity of households	115	238	-346	595	-307	-251	-100	461	..	-256
other provisions.....	65	65	-562	-365	-382	84	338	-222	374	191
Other accounts receivable/payable	-1,150	8,339	3,319	-2,731	68	-2,439	-2,593	-1,348	-264	-4,238
trade credits	-1,150	5,925	3,319	-2,731	68	-2,439	1,014	-1,348	-264	-4,238
other.....	..	2,414	..	..	..	..	-3,607	..	..	..
Total	-12,112	-8,345	63,836	104	3,691	6,628	12,897	67,918	22,785	25,468

Financial accounts

Table 31

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Total financial instruments

(stocks in millions of euros)

Financial instruments	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3
Monetary gold and SDRs.....	92,914	99,915	108,335	108,128	101,484	106,443	100,239	100,149
Currency and transferable deposits, with	1,887,560	1,922,169	2,017,688	2,069,161	2,169,278	2,265,289	2,320,021	2,375,304
MFIs.....	1,470,271	1,502,518	1,589,596	1,653,346	1,752,947	1,834,305	1,888,860	1,941,450
other residents.....	203,703	202,255	199,656	200,043	202,433	210,113	218,515	222,458
rest of the world.....	213,585	217,396	228,436	215,771	213,897	220,871	212,647	211,396
Other deposits, with.....	1,588,599	1,618,763	1,621,922	1,571,874	1,568,275	1,634,329	1,574,471	1,556,493
MFIs.....	1,465,144	1,496,090	1,496,269	1,444,560	1,441,565	1,507,530	1,445,046	1,426,203
other residents.....	81,486	80,942	81,382	81,880	80,743	79,784	79,969	80,156
rest of the world.....	41,969	41,731	44,270	45,434	45,967	47,015	49,457	50,135
Short-term securities, issued by.....	128,308	131,696	131,691	129,974	121,370	132,566	134,672	131,786
general government.....	115,118	118,785	118,035	116,468	107,261	114,483	115,952	115,390
other residents.....	5,039	5,039	5,039	5,039	5,039	5,039	5,040	5,040
rest of the world.....	8,152	7,872	8,617	8,467	9,071	13,043	13,680	11,357
Bonds, issued by.....	3,477,895	3,533,207	3,568,863	3,537,757	3,476,820	3,454,501	3,457,133	3,468,362
MFIs.....	644,532	604,771	598,889	585,843	572,692	556,642	543,966	547,376
central government: CCTs.....	120,173	125,745	132,208	124,951	133,024	132,367	133,636	139,169
central government: other.....	1,855,881	1,930,424	1,947,481	1,923,155	1,874,887	1,854,883	1,876,784	1,868,598
local government.....	16,994	16,887	16,392	16,281	15,221	15,121	14,702	14,593
other residents.....	333,891	320,711	330,481	336,885	333,337	339,218	337,187	339,286
rest of the world.....	506,425	534,670	543,410	550,643	547,658	556,270	550,858	559,340
Derivates and employee stock options..	333,222	372,236	387,146	380,668	323,369	300,931	275,121	272,230
Short-term loans, of.....	702,764	743,686	730,737	696,846	664,721	674,245	653,314	621,492
MFIs.....	537,941	550,189	532,803	509,225	499,136	500,409	486,804	457,644
other financial corporations.....	26,355	26,591	27,831	28,438	24,834	24,362	26,252	24,330
general government.....	..	..	..	..	..	..	..	..
other residents.....	55,890	60,877	61,105	61,856	59,426	60,273	60,549	62,163
rest of the world.....	82,578	106,029	108,997	97,327	81,325	89,202	79,709	77,355
Medium and long-term loans, of.....	1,886,207	1,897,817	1,886,663	1,899,455	1,920,875	1,920,359	1,914,017	1,925,932
MFIs.....	1,363,117	1,367,399	1,364,009	1,370,947	1,392,172	1,396,213	1,383,501	1,379,067
other financial corporations.....	182,659	184,064	181,880	184,795	186,789	184,829	190,179	205,635
general government.....	139,666	141,023	140,076	140,144	138,502	138,357	137,300	137,457
other residents.....	22,793	24,679	23,611	24,143	25,570	25,590	25,641	25,239
rest of the world.....	177,973	180,651	177,087	179,427	177,842	175,371	177,396	178,533
Shares and other equity, issued by.....	2,640,935	2,506,282	2,415,332	2,445,215	2,562,215	2,630,029	2,654,407	2,746,959
residents.....	2,118,891	1,986,991	1,888,519	1,909,443	2,026,028	2,086,030	2,116,138	2,198,467
of which: listed shares.....	538,279	471,590	419,429	424,960	468,273	517,315	521,645	559,685
rest of the world.....	522,044	519,290	526,814	535,772	536,187	543,999	538,269	548,492
Mutual fund shares, issued by.....	888,759	876,738	901,053	941,337	959,832	1,003,765	1,031,469	1,054,883
residents.....	286,249	280,762	285,789	292,580	300,855	305,634	310,756	316,724
rest of the world.....	602,511	595,976	615,264	648,757	658,977	698,130	720,714	738,159
Insurances, pension and standardised guarantee schemes.....	941,165	954,222	967,779	981,472	996,984	1,020,896	1,027,657	1,033,360
net equity of households.....	868,271	880,435	893,489	906,374	920,811	956,534	963,008	968,765
other provisions.....	72,893	73,786	74,289	75,098	76,173	64,362	64,650	64,594
Other accounts receivable/payable.....	920,287	868,016	906,219	897,485	957,680	902,794	941,921	922,653
trade credits.....	740,811	688,401	726,508	716,715	774,584	720,249	753,790	735,420
other.....	179,476	179,615	179,710	180,770	183,097	182,545	188,130	187,233
Total.....	15,488,614	15,524,747	15,643,427	15,659,372	15,822,904	16,046,146	16,084,442	16,209,603

Financial accounts

Table 32

[Access to data:](#)

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Total financial instruments

(flows in millions of euros)

Financial instruments	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3
Monetary gold and SDRs.....	2	-1,112	18	16	-7	19	36	182
Currency and transferable deposits, with	76,528	36,187	89,509	46,578	97,184	102,070	48,623	47,271
MFIs.....	58,461	34,491	83,316	60,830	92,472	90,558	47,676	44,639
other residents.....	8,312	-1,448	-2,600	387	2,390	7,679	8,402	3,943
rest of the world.....	9,756	3,144	8,793	-14,640	2,322	3,832	-7,455	-1,311
Other deposits, with.....	-27,832	30,400	266	-55,236	-2,515	63,793	-61,118	-17,676
MFIs.....	-27,223	31,578	-166	-56,252	-2,682	65,342	-61,368	-17,700
other residents.....	-1,065	-544	440	498	-1,137	-959	184	187
rest of the world.....	457	-634	-9	517	1,303	-589	66	-163
Short-term securities, issued by.....	-7,976	3,374	-67	-2,360	-8,439	11,088	2,097	-2,883
general government.....	-9,076	3,660	-811	-1,605	-9,206	7,211	1,425	-558
other residents.....	..	..	..	..	..	..	7	..
rest of the world.....	1,100	-287	744	-755	767	3,877	665	-2,325
Bonds, issued by.....	-31,189	29,908	33,702	-44,078	1,810	38,870	1,699	1,627
MFIs.....	-8,765	-36,300	-4,209	-14,340	-15,493	-9,607	-12,936	-11,664
central government: CCTs.....	-8,401	5,521	6,857	-7,448	8,596	185	1,256	5,009
central government: other.....	-4,134	49,272	21,922	-28,134	9,157	31,077	14,128	-5,257
local government.....	-4,069	-103	-499	-108	-1,425	-96	-424	-105
other residents.....	-4,853	-13,711	4,920	4,796	2,300	5,254	-2,424	4,839
rest of the world.....	-967	25,230	4,710	1,157	-1,325	12,058	2,098	8,805
Derivates and employee stock options..	-4,309	-1,226	770	-223	-3,945	-186	-899	-367
Short-term loans, of.....	-28,918	35,784	-15,280	-37,264	-16,371	6,541	-15,133	-34,502
MFIs.....	-12,843	14,049	-16,302	-22,226	-8,194	1,153	-5,926	-27,409
other financial corporations.....	-356	-2,385	562	-1,112	157	-999	1,581	-2,582
general government.....	..	..	..	..	..	..	..	..
other residents.....	-2,626	3,034	-1,051	162	1,407	61	-30	-849
rest of the world.....	-13,094	21,085	1,512	-14,087	-9,741	6,326	-10,759	-3,663
Medium and long-term loans, of.....	1,283	8,060	-3,789	11,020	24,155	-371	5,355	12,844
MFIs.....	4,879	2,674	-1,010	3,900	21,707	3,528	-1,476	-2,891
other financial corporations.....	-474	-177	666	4,779	2,329	-877	5,744	15,144
general government.....	3,756	1,371	-954	70	-1,758	-141	-1,037	167
other residents.....	-3,200	1,839	-1,344	477	1,731	-96	-5	-528
rest of the world.....	-3,679	2,353	-1,146	1,794	146	-2,785	2,130	951
Shares and other equity, issued by.....	12,329	20,516	15,226	10,066	2,818	27,023	6,691	12,782
residents.....	10,327	15,627	12,184	7,573	2,675	20,890	6,254	4,655
of which: listed shares.....	345	3,785	1,603	77	1,326	13,007	266	498
rest of the world.....	2,002	4,889	3,043	2,493	143	6,132	437	8,128
Mutual fund shares, issued by.....	13,937	4,635	23,382	25,815	9,381	31,371	36,198	18,690
residents.....	6,830	-1,444	4,559	3,369	5,941	2,659	8,632	4,277
rest of the world.....	7,106	6,080	18,823	22,446	3,440	28,713	27,566	14,413
Insurances, pension and standardised guarantee schemes.....	13,547	13,021	11,425	9,010	10,897	4,033	6,748	5,622
net equity of households.....	13,084	12,123	10,927	8,199	9,832	4,383	6,461	5,674
other provisions.....	463	898	498	811	1,065	-349	287	-52
Other accounts receivable/payable.....	35,394	-50,823	37,926	-8,418	59,771	-54,779	39,447	-18,838
trade credits.....	39,229	-50,963	37,832	-9,479	57,444	-54,229	33,862	-17,940
other.....	-3,834	140	94	1,061	2,327	-551	5,585	-899
Total.....	52,797	128,724	193,088	-45,074	174,739	229,473	69,744	24,753

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