

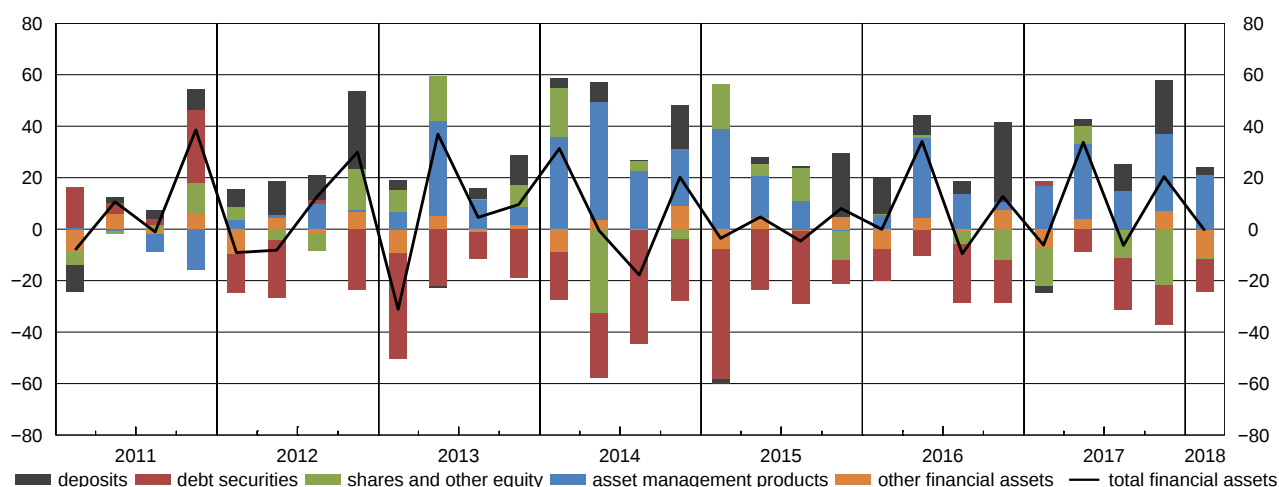
Financial Accounts

18 July 2018

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

Figure 1

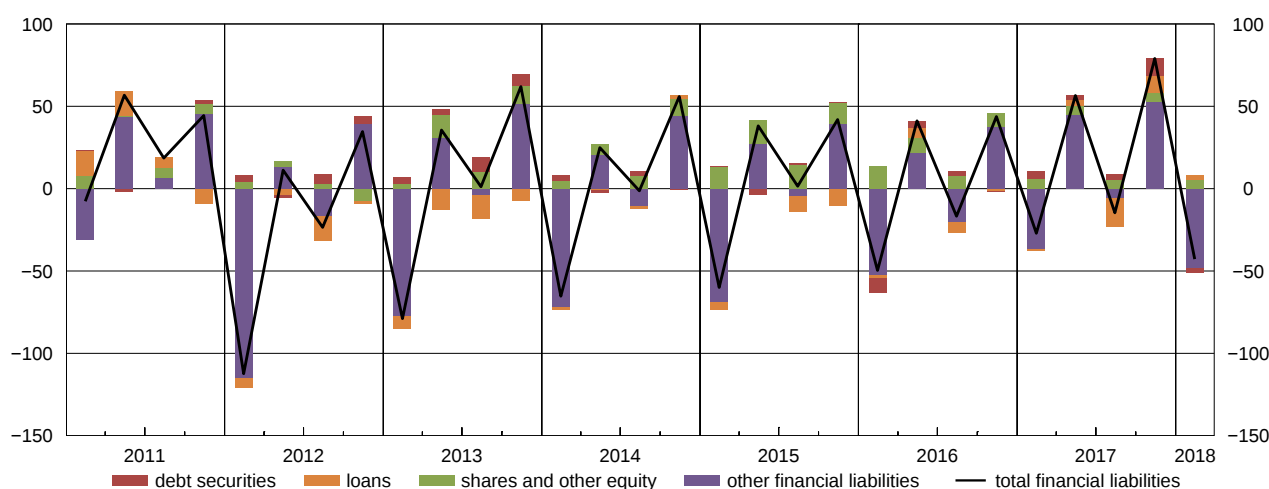
Households' financial assets (flows, billions of euros)



In the first quarter of 2018 the Italian household's net acquisition of financial assets was negative (-0.5 billion). The acquisition of asset management products (21 billion) and the positive flow of deposits (2.8 billion) were offset by sales of debt securities (-12.5 billion) and shares and other equity (-0.9 billion). Other financial assets decreased by 10.9 billion, driven by the cyclical behaviour of trade credits (-10.1 billion).

Figure 2

Non-financial corporations' total financial liabilities (flows, billions of euros)



The Italian non-financial corporations' net incurrence of financial liabilities was negative by 43 billion, driven by the reduction of trade debts (-48.7 billion). The growth of loans (2.6 billion) as well as shares and other equity (5.5 billion) continued, while debt securities recorded a negative flow (-2.9 billion).

Reference period: 1st Quarter 2018

Figure 3

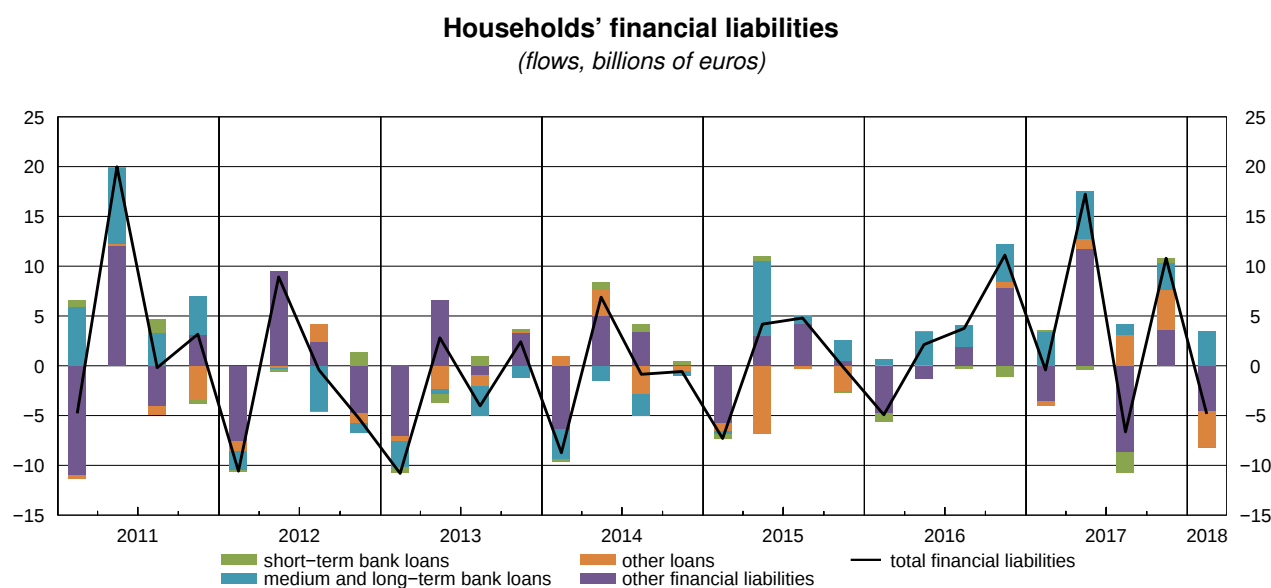
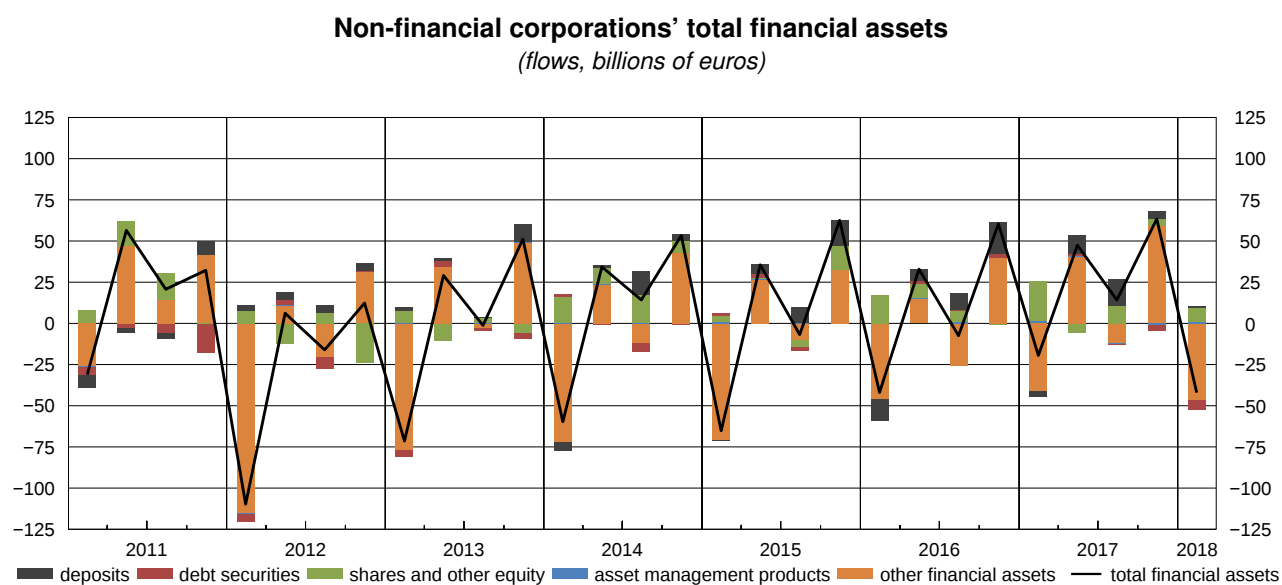


Figure 4



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 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	296,449	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	30,362	-	110,268	-	319	-	81	-	7,915	-
Other deposits, with	21,950	-	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	7,485	-	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.....	63,858	140,095	1,198,906	572,692	193,067	179,053	82,510	-	572,047	16,067
MFIs	2,427	-	248,859	572,692	17,481	-	7,593	-	23,700	-
central government: CCTs	794	-	72,894	-	2,433	-	7,752	-	19,194	-
central government: other	50,262	-	593,226	-	85,648	-	39,512	-	324,418	-
local government.....	24	-	3,056	-	14	-	146	-	49	-
other residents	4,160	140,095	124,091	-	14,743	179,053	5,292	-	19,966	16,067
rest of the world	6,190	-	156,781	-	72,747	-	22,216	-	184,721	-
Derivates and employee stock options..	13,421	12,997	178,694	193,482	4,646	2,877	935	4,377	742	855
Short-term loans, of	45,354	343,995	499,136	..	24,365	121,349	..	86,119	1,509	915
MFIs	-	260,931	499,136	..	-	58,116	-	86,119	-	679
other financial corporations.....	-	17,436	-	..	24,365	-	..	-	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	752,202	1,392,146	57,924	178,431	101,277	..	6,560	8,497	10,581
MFIs	-	514,877	1,392,146	55,978	-	71,958	-	6,554	-	3,740
other financial corporations.....	-	98,073	-	1,066	178,431	3,558	..	..	8,497	14
general government.....	-	39,129	-	880	-	..	-	6	-	956
other residents	25,570	12,329	-	-	-	-	-	-	-	-
rest of the world	-	87,793	-	..	-	25,762	-	-	-	5,872
Shares and other equity, issued by	592,663	1,761,046	197,725	187,643	118,286	36,408	8,138	9,100	101,460	80,920
residents	300,420	1,761,046	117,538	187,643	75,283	36,408	..	9,100	55,442	80,920
of which: listed shares.....	107,344	340,149	25,903	90,443	23,563	8,257	-	-	3,108	29,424
rest of the world	292,243	-	80,187	-	43,003	-	8,138	-	46,018	-
Mutual fund shares, issued by	13,448	-	15,383	4,813	200,208	296,042	67,748	-	183,318	-
residents	6,050	-	11,469	4,813	5,379	296,042	6,860	-	28,512	-
rest of the world	7,398	-	3,914	-	194,830	-	60,888	-	154,806	-
Insurances, pension and standardised guarantee schemes	17,420	91,808	6,125	15,788	-	-	-	-	2,928	795,051
net equity of households	-	91,808	-	15,788	-	-	-	-	-	726,770
other provisions.....	17,420	-	6,125	-	-	-	-	-	2,928	68,281
Other accounts receivable/payable.....	552,417	535,973	18,756	2,464	2,388	609	79	37	3,124	2,992
trade credits	535,002	487,088	265	101	-	-	-	-	2,089	800
other.....	17,414	48,885	18,491	2,363	2,388	609	79	37	1,036	2,192
Total	1,642,598	3,684,874	4,555,075	4,237,706	912,770	737,672	338,729	106,193	903,097	907,381

(follow)

Financial accounts

(follow) **Table 1**

[Access to data:](#)

[TFAA0000](#)

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
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	8,387	93,098	101,484	101,484
Currency and transferable deposits, with MFIs.....	28,930	160,657	12,832	-	10,459	-	866,555	-	406,178	192,897	2,148,278	2,148,278
other residents.....	11,900	-	10,623	-	10,459	-	797,695	-	406,004	-	1,752,947	1,752,947
rest of the world.....	6,572	160,657	..	-	..	-	37,574	-	173	-	202,433	202,433
Other deposits, with.....	10,458	-	2,208	-	..	-	31,287	-	-	192,897	192,897	192,897
MFIs.....	35,833	80,743	5,175	-	387	-	463,309	-	258,890	53,452	1,575,760	1,575,760
other residents.....	35,833	-	4,974	-	387	-	387,687	-	258,890	-	1,441,565	1,441,565
rest of the world.....	-	80,743	-	-	-	-	75,622	-	-	-	80,743	80,743
Short-term securities, issued by.....	..	-	201	-	..	-	..	-	-	53,452	53,452	53,452
general government.....	7	107,261	2	..	77	-	2,285	-	80,765	9,071	121,370	121,370
other residents.....	7	107,261	2	..	77	-	1,836	-	80,765	-	107,261	107,261
rest of the world.....	-	-	-	-	-	-	..	-	-	-	5,039	5,039
Bonds, issued by.....	-	-	-	-	-	-	450	-	-	9,071	9,071	9,071
MFIs.....	4,575	2,007,912	3,954	15,221	29,659	-	361,965	-	955,697	535,200	3,466,239	3,466,239
central government: CCTs.....	48	-	523	-	1,081	-	136,350	-	134,631	-	572,692	572,692
central government: other.....	271	133,024	104	-	1,296	-	1,457	-	26,828	-	133,024	133,024
local government.....	1,685	1,874,888	652	-	7,562	-	118,700	-	653,223	-	1,874,888	1,874,888
other residents.....	..	-	..	15,221	..	-	7,844	-	4,087	-	15,221	15,221
rest of the world.....	2,571	-	260	-	18,373	-	8,830	-	136,929	-	335,214	335,214
Derivates and employee stock options	-	-	2,415	-	1,347	-	88,783	-	-	535,200	535,200	535,200
Short-term loans, of.....	..	28,964	..	1,146	..	..	757	68	124,152	78,580	323,346	323,346
MFIs.....	..	6,027	-	6,018	-	103	14,072	54,188	81,325	47,046	665,761	665,761
other financial corporations.....	-	2,845	-	4,888	-	103	-	53,104	-	32,351	499,136	499,136
general government.....	-	3,183	-	1,130	-	-	-	1,085	-	3,040	25,874	25,874
other residents.....	..	-	-	-	-	..	-	-	-	..	..	..
rest of the world.....	-	-	-	-	-	-	14,072	-	-	11,655	59,426	59,426
Medium and long-term loans, of.....	-	-	-	-	-	-	-	-	81,325	-	81,325	81,325
MFIs.....	126,969	99,138	7,035	112,464	7,325	43	-	643,397	169,451	131,838	1,915,423	1,915,423
other financial corporations.....	-	50,358	-	61,616	-	42	-	571,173	-	55,851	1,392,146	1,392,146
general government.....	-	75	-	5,408	-	..	-	64,883	-	13,851	186,928	186,928
other residents.....	126,969	1,517	7,035	42,604	7,325	-	-	7,341	-	48,896	141,329	141,329
rest of the world.....	-	-	-	-	-	-	-	-	-	13,241	25,570	25,570
Shares and other equity, issued by.....	-	47,188	-	2,836	-	-	-	-	169,451	-	169,451	169,451
residents.....	108,978	-	15,053	..	11,142	-	984,657	-	482,268	545,254	2,620,371	2,620,371
of which: listed shares.....	102,886	-	13,246	..	10,732	-	917,302	-	482,268	-	2,075,117	2,075,117
rest of the world.....	18,168	-	2,843	-	543	-	53,181	-	233,619	-	468,273	468,273
Mutual fund shares, issued by.....	6,092	-	1,807	-	410	-	67,355	-	-	545,254	545,254	545,254
residents.....	71	-	2,868	-	1,290	-	474,413	-	1,084	658,977	959,832	959,832
rest of the world.....	67	-	62	-	1,265	-	240,108	-	1,084	-	300,855	300,855
Insurances, pension and standardised guarantee schemes.....	4	-	2,806	-	25	-	234,305	-	-	658,977	658,977	658,977
net equity of households.....	128	4,964	1,161	-	29	-	940,041	37,154	16,180	39,247	984,011	984,011
other provisions.....	-	-	-	-	-	-	900,368	37,154	7,470	36,319	907,838	907,838
Other accounts receivable/payable.....	128	4,964	1,161	-	29	-	39,672	-	8,710	2,928	76,173	76,173
trade credits.....	80,544	16,925	10,254	50,064	42,868	12,660	126,709	178,596	90,429	127,246	927,567	927,567
other.....	-	7,980	-	38,677	-	2,777	104,474	96,261	77,369	85,515	719,200	719,200
Total.....	80,544	8,945	10,254	11,387	42,868	9,883	22,235	82,335	13,059	41,731	208,367	208,367
	386,034	2,512,591	58,334	184,913	103,237	12,806	4,234,764	913,403	2,674,806	2,511,904	15,809,443	15,809,443

Financial accounts

Table 2

[Access to data:](#)

[TFAA0000](#)

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	31,421	6,798	43,645	282,482	10,254	-	2,103	-	-1,619	-
MFIs	25,860	-	53,000	282,482	10,343	-	2,093	-	-1,998	-
other residents	1,778	6,798	-4,990	-	13	-	-	-	27	-
rest of the world	3,782	-	-4,365	-	-102	-	10	-	352	-
Other deposits, with	-8,442	-	24,068	-27,522	-6,526	..	7,884	-	-443	-
MFIs	-10,796	-	23,075	-27,522	-6,526	-	7,884	-	-511	-
other residents	..	-	31	-	-	..	-	-	-	-
rest of the world	2,354	-	962	-	..	-	..	-	68	-
Short-term securities, issued by	-211	..	-3,034	..	-975	..	-1,799	-	-5,611	-
general government	-217	-	-4,279	-	-595	-	-1,813	-	-5,193	-
other residents	..	..	..	..	..	..	-	-	-	-
rest of the world	6	-	1,245	-	-380	-	14	-	-418	-
Bonds, issued by	5,225	-2,133	131,494	-70,342	12,751	-379	-11,773	-	29,641	795
MFIs	-1,413	-	14,289	-70,342	-425	-	-820	-	-4,450	-
central government: CCTs	-150	-	4,705	-	-2	-	-114	-	2,708	-
central government: other	5,399	-	100,479	-	1,925	-	-11,564	-	387	-
local government	-372	-	-448	-	-448	-	-432	-	-199	-
other residents	2,986	-2,133	4,291	-	7,909	-379	-418	-	7,857	795
rest of the world	-1,226	-	8,178	-	3,792	-	1,574	-	23,338	-
Derivates and employee stock options..	605	7	-6,060	..	-493	-556	..	..	2,092	..
Short-term loans, of	3,567	-13,451	-32,673	..	-1,936	-458	..	-3,976	2	402
MFIs	-	-13,171	-32,673	..	-	-1,740	-	-3,976	-	341
other financial corporations	-	2,059	-	..	-1,936	-	..	-	2	..
general government	-	-	-	-	-	-	-	-	-	-
other residents	3,567	365	-	-	-	-	-	-	-	-
rest of the world	-	-2,704	-	..	-	1,282	-	-	-	60
Medium and long-term loans, of	2,435	9,240	31,132	3,609	7,567	2,153	..	780	194	-608
MFIs	-	1,888	31,132	3,901	-	4,515	-	780	-	-347
other financial corporations	-	4,741	-	..	7,567	-82	..	..	194	5
general government	-	784	-	-292	-	..	-	..	-	..
other residents	2,435	..	-	-	-	-	-	-	-	-
rest of the world	-	1,827	-	..	-	-2,280	-	-	-	-266
Shares and other equity, issued by	31,550	38,757	3,460	-6,094	3,817	-1,193	-688	2,031	12,280	8,604
residents	24,970	38,757	-352	-6,094	3,854	-1,193	..	2,031	12,357	8,604
of which: listed shares	19,863	5,792	-532	996	87	..	-	-	-1,747	3
rest of the world	6,580	-	3,811	-	-37	-	-688	-	-77	-
Mutual fund shares, issued by	875	-	2,679	-1,151	17,894	17,076	4,587	-	28,409	-
residents	659	-	3,101	-1,151	1,109	17,076	-1,007	-	14,754	-
rest of the world	216	-	-423	-	16,786	-	5,594	-	13,655	-
Insurances, pension and standardised guarantee schemes	524	1,636	1,196	-1,914	-	-	-	-	364	42,870
net equity of households	-	1,636	-	-1,914	-	-	-	-	-	41,124
other provisions	524	-	1,196	-	-	-	-	-	364	1,746
Other accounts receivable/payable	-23,668	-22,304	479	-328	420	59	19	2	1,092	621
trade credits	-26,716	-18,267	100	25	-	-	-	-	674	430
other	3,049	-4,037	379	-352	420	59	19	2	419	191
Total	43,882	18,551	195,300	178,742	42,772	16,703	334	-1,163	66,402	52,685

(follow)

Financial accounts

(follow) **Table 2**

[Access to data:](#)

[TFAA0000](#)

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 MFIs.....	4,561	-8,068	88	-	172	-	75,794	-	114,311	-481	280,731	280,731
other residents.....	8,478	-	88	-	172	-	70,156	-	114,290	-	282,482	282,482
rest of the world.....	-3,917	-8,068	..	-	..	-	5,797	-	21	-	-1,270	-1,270
	..	-	..	-	..	-	-159	-	-	-481	-481	-481
Other deposits, with.....	1,215	-743	683	-	128	-	-18,662	-	-24,786	3,384	-24,880	-24,880
MFIs.....	1,215	-	683	-	128	-	-17,888	-	-24,786	-	-27,522	-27,522
other residents.....	-	-743	-	-	-	-	-774	-	-	-	-743	-743
rest of the world.....	..	-	..	-	..	-	..	-	-	3,384	3,384	3,384
Short-term securities, issued by.....	-10	-7,961	-4	..	60	-	-1,205	-	5,297	469	-7,493	-7,493
general government.....	-10	-7,961	-4	..	60	-	-1,207	-	5,297	-	-7,961	-7,961
other residents.....	-	-	-	-	-	-	..	-	-	-	..	..
rest of the world.....	-	-	-	-	-	-	2	-	-	469	469	469
Bonds, issued by.....	318	65,743	-477	-2,135	-1,914	-	-60,666	-	-79,384	33,667	25,216	25,216
MFIs.....	..	-	..	-	..	-	-47,154	-	-30,369	-	-70,342	-70,342
central government: CCTs.....	53	13,526	-18	-	212	-	-3,040	-	9,170	-	13,526	13,526
central government: other.....	265	52,217	106	-	80	-	-5,826	-	-39,034	-	52,217	52,217
local government.....	..	-	..	-2,135	..	-	1,400	-	-1,637	-	-2,135	-2,135
other residents.....	..	-	-565	-	-2,206	-	-4,056	-	-17,514	-	-1,717	-1,717
rest of the world.....	-	-	..	-	..	-	-1,990	-	-	33,667	33,667	33,667
Derivates and employee stock options..	4,188	-4,074	251	..	..	..	20	..	-5,227	..	-4,623	-4,623
Short-term loans, of.....	..	-1,430	-	-1,199	-	24	365	-2,049	-1,361	-9,899	-32,036	-32,036
MFIs.....	-	-1,546	-	-831	-	24	-	-2,153	-	-9,622	-32,673	-32,673
other financial corporations.....	-	116	-	-368	-	-	-	104	-	-3,844	-1,934	-1,934
general government.....	..	-	-	-	-	..	-	-	-	..	..	..
other residents.....	-	-	-	-	-	-	365	-	-	3,567	3,932	3,932
rest of the world.....	-	-	-	-	-	-	-	-	-1,361	-	-1,361	-1,361
Medium and long-term loans, of.....	-581	3,900	-29	-922	-930	8	-	10,521	3,284	14,389	43,071	43,071
MFIs.....	-	257	-	-291	-	8	-	9,755	-	10,665	31,132	31,132
other financial corporations.....	-	-4	-	-4	-	..	-	1,697	-	1,408	7,761	7,761
general government.....	-581	-437	-29	-545	-930	-	-	-930	-	-119	-1,540	-1,540
other residents.....	-	-	-	-	-	-	-	-	-	2,435	2,435	2,435
rest of the world.....	-	4,084	-	-82	-	-	-	-	3,284	-	3,284	3,284
Shares and other equity, issued by.....	-714	-	244	..	5,742	-	-15,011	-	11,306	9,880	51,986	51,986
residents.....	-1,332	-	244	..	5,742	-	-14,683	-	11,306	-	42,106	42,106
of which: listed shares.....	-1,392	-	..	-	..	-	-8,142	-	-1,345	-	6,792	6,792
rest of the world.....	618	-	..	-	..	-	-328	-	-	9,880	9,880	9,880
Mutual fund shares, issued by.....	..	-	..	-	..	-	12,295	-	-25	50,788	66,714	66,714
residents.....	..	-	..	-	..	-	-2,665	-	-25	-	15,926	15,926
rest of the world.....	..	-	..	-	..	-	14,960	-	-	50,788	50,788	50,788
Insurances, pension and standardised guarantee schemes.....	4	1,161	35	-	1	-	41,626	491	452	-43	44,201	44,201
net equity of households.....	-	-	-	-	-	-	40,740	491	190	-407	40,930	40,930
other provisions.....	4	1,161	35	-	1	-	886	-	262	364	3,271	3,271
Other accounts receivable/payable.....	-3,054	2,049	-2,090	-302	902	1,733	2,596	3,120	4,393	-3,563	-18,911	-18,911
trade credits.....	-	126	-	-668	-	274	1,091	1,565	5,898	-2,439	-18,954	-18,954
other.....	-3,054	1,923	-2,090	366	902	1,459	1,505	1,555	-1,506	-1,124	43	43
Total.....	5,926	50,577	-1,299	-4,559	4,160	1,765	37,153	12,083	28,260	97,507	422,891	422,891

Financial accounts

Table 3

[Access to data:](#)

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Italy's financial assets and liabilities in 2017

(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.....	-	-	91,644	7,809	-	-	-	-	-	-
Currency and transferable deposits, with	326,415	45,066	497,356	1,996,501	67,274	-	20,418	-	25,798	-
MFIs	289,621	-	233,698	1,996,501	64,490	-	20,337	-	17,342	-
other residents	5,593	45,066	154,192	-	528	-	-	-	798	-
rest of the world	31,201	-	109,466	-	2,256	-	81	-	7,659	-
Other deposits, with	22,895	-	565,266	1,417,693	128,945	..	115,214	-	774	-
MFIs	15,044	-	511,890	1,417,693	128,945	-	115,214	-	647	-
other residents	..	-	5,242	-	-	..	-	-	-	-
rest of the world	7,851	-	48,133	-	..	-	..	-	127	-
Short-term securities, issued by.....	190	4,982	27,648	..	7,083	57	2,898	-	2,215	-
general government.....	52	-	12,084	-	5,507	-	2,817	-	1,191	-
other residents	..	4,982	5,039	..	..	57	-	-	-	-
rest of the world	137	-	10,525	-	1,576	-	80	-	1,024	-
Bonds, issued by.....	65,388	160,857	1,260,918	506,296	198,780	193,498	65,940	-	581,870	16,321
MFIs	1,318	-	240,123	506,296	11,902	-	5,303	-	21,337	-
central government: CCTs	362	-	78,215	-	4,282	-	5,214	-	16,903	-
central government: other	52,386	-	640,231	-	80,374	-	31,302	-	313,287	-
local government.....	18	-	4,171	-	10	-	..	-	23	-
other residents	5,255	160,857	141,670	-	25,657	193,498	5,367	-	21,666	16,321
rest of the world	6,049	-	156,507	-	76,556	-	18,753	-	208,654	-
Derivates and employee stock options..	10,630	10,526	144,995	156,170	3,147	2,487	842	3,406	669	1,100
Short-term loans, of	46,053	329,306	467,377	..	27,474	105,007	..	73,427	1,530	1,469
MFIs	-	239,927	467,377	..	-	59,000	-	73,427	-	1,211
other financial corporations.....	-	18,587	-	..	27,474	-	..	-	1,530	..
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	46,053	48,687	-	-	-	-	-	-	-	-
rest of the world	-	22,104	-	..	-	46,006	-	-	-	258
Medium and long-term loans, of	24,564	752,119	1,387,510	61,130	209,223	106,769	..	5,485	8,997	9,917
MFIs	-	486,685	1,387,510	52,814	-	76,507	-	5,479	-	3,811
other financial corporations.....	-	122,762	-	1,066	209,223	3,915	..	..	8,997	26
general government.....	-	40,577	-	7,250	-	..	-	6	-	956
other residents	24,564	12,316	-	-	-	-	-	-	-	-
rest of the world	-	89,778	-	..	-	26,347	-	-	-	5,123
Shares and other equity, issued by	687,560	1,904,081	190,789	231,880	118,212	35,009	7,130	9,130	116,664	114,570
residents	386,396	1,904,081	110,165	231,880	74,469	35,009	..	9,130	65,019	114,570
of which: listed shares.....	141,227	388,287	24,347	127,458	29,273	9,592	-	-	3,371	31,629
rest of the world	301,164	-	80,624	-	43,743	-	7,130	-	51,645	-
Mutual fund shares, issued by	16,731	-	14,355	4,087	227,773	323,668	81,748	-	201,747	-
residents	7,359	-	10,046	4,087	6,011	323,668	6,211	-	33,408	-
rest of the world	9,373	-	4,309	-	221,762	-	75,536	-	168,339	-
Insurances, pension and standardised guarantee schemes	12,199	93,765	8,319	13,676	-	-	-	-	3,393	842,361
net equity of households	-	93,765	-	13,676	-	-	-	-	-	789,251
other provisions.....	12,199	-	8,319	-	-	-	-	-	3,393	53,110
Other accounts receivable/payable.....	603,627	585,633	13,503	2,378	2,509	335	90	24	3,651	3,053
trade credits	584,971	537,681	280	104	-	-	-	-	2,089	800
other.....	18,656	47,952	13,223	2,274	2,509	335	90	24	1,562	2,253
Total	1,816,253	3,886,334	4,669,680	4,397,620	990,420	766,830	294,278	91,472	947,308	988,791

(follow)

Financial accounts

(follow) **Table 3**

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Italy's financial assets and liabilities in 2017

(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.....	-	-	-	-	-	-	-	-	7,809	91,644	99,453	99,453
Currency and transferable deposits, with	27,910	160,962	13,610	-	9,531	-	910,844	-	497,229	193,857	2,396,385	2,396,385
MFIs.....	11,336	-	11,402	-	9,531	-	841,727	-	497,017	-	1,996,501	1,996,501
other residents.....	6,117	160,962	..	-	..	-	38,588	-	212	-	206,028	206,028
rest of the world.....	10,458	-	2,208	-	..	-	30,528	-	-	193,857	193,857	193,857
Other deposits, with.....	25,857	79,941	4,077	-	793	-	449,946	-	240,179	56,312	1,553,946	1,553,946
MFIs.....	25,857	-	3,876	-	793	-	375,247	-	240,179	-	1,417,693	1,417,693
other residents.....	-	79,941	-	-	-	-	74,699	-	-	-	79,941	79,941
rest of the world.....	..	-	201	-	..	-	..	-	-	56,312	56,312	56,312
Short-term securities, issued by.....	5	106,839	3	..	30	-	649	-	84,973	13,815	125,693	125,693
general government.....	5	106,839	3	..	30	-	176	-	84,973	-	106,839	106,839
other residents.....	-	-	-	-	-	-	..	-	-	-	5,039	5,039
rest of the world.....	-	-	-	-	-	-	473	-	-	13,815	13,815	13,815
Bonds, issued by.....	4,485	2,013,588	3,931	14,526	30,919	-	303,820	-	943,086	554,051	3,459,137	3,459,137
MFIs.....	33	-	523	-	1,081	-	88,600	-	136,076	-	506,296	506,296
central government: CCTs.....	96	131,286	44	-	973	-	1,238	-	23,960	-	131,286	131,286
central government: other.....	714	1,882,302	638	-	7,833	-	115,872	-	639,665	-	1,882,302	1,882,302
local government.....	..	-	..	14,526	60	-	4,402	-	5,842	-	14,526	14,526
other residents.....	3,642	-	310	-	19,626	-	9,939	-	137,544	-	370,676	370,676
rest of the world.....	-	-	2,415	-	1,347	-	83,769	-	-	554,051	554,051	554,051
Derivates and employee stock options	..	22,559	..	1,023	..	..	787	26	96,540	60,313	257,610	257,610
Short-term loans, of.....	..	6,978	-	4,796	-	87	14,951	51,273	68,368	53,412	625,754	625,754
MFIs.....	-	3,713	-	3,777	-	87	-	49,094	-	37,140	467,377	467,377
other financial corporations.....	-	3,265	-	1,019	-	-	-	2,179	-	3,954	29,004	29,004
general government.....	..	-	-	-	-	..	-	-	-	..	..	..
other residents.....	-	-	-	-	-	-	14,951	-	-	12,318	61,005	61,005
rest of the world.....	-	-	-	-	-	-	-	-	68,368	-	68,368	68,368
Medium and long-term loans, of.....	132,682	103,423	7,137	110,741	8,257	47	-	658,077	170,750	141,413	1,949,120	1,949,120
MFIs.....	-	55,490	-	60,896	-	47	-	580,322	-	65,459	1,387,510	1,387,510
other financial corporations.....	-	84	-	6,074	-	..	-	69,482	-	14,810	218,220	218,220
general government.....	132,682	1,143	7,137	40,976	8,257	-	-	8,273	-	48,896	148,076	148,076
other residents.....	-	-	-	-	-	-	-	-	-	12,248	24,564	24,564
rest of the world.....	-	46,707	-	2,795	-	-	-	-	170,750	-	170,750	170,750
Shares and other equity, issued by.....	112,416	-	14,908	..	15,091	-	1,062,420	-	533,454	563,975	2,858,644	2,858,644
residents.....	106,324	-	13,101	..	14,681	-	991,061	-	533,454	-	2,294,670	2,294,670
of which: listed shares.....	19,907	-	3,849	-	543	-	55,142	-	279,307	-	556,967	556,967
rest of the world.....	6,092	-	1,807	-	410	-	71,360	-	-	563,975	563,975	563,975
Mutual fund shares, issued by.....	71	-	2,868	-	1,290	-	537,641	-	1,498	757,967	1,085,722	1,085,722
residents.....	67	-	62	-	1,265	-	261,828	-	1,498	-	327,755	327,755
rest of the world.....	4	-	2,806	-	25	-	275,813	-	-	757,967	757,967	757,967
Insurances, pension and standardised guarantee schemes.....	117	7,951	1,062	-	27	-	995,975	37,669	14,022	39,692	1,035,114	1,035,114
net equity of households.....	-	-	-	-	-	-	963,426	37,669	7,235	36,299	970,660	970,660
other provisions.....	117	7,951	1,062	-	27	-	32,549	-	6,788	3,393	64,454	64,454
Other accounts receivable/payable.....	80,129	16,493	7,834	50,630	43,521	15,635	129,898	180,677	92,886	122,791	977,649	977,649
trade credits.....	-	6,892	-	38,565	-	2,942	105,265	98,962	80,812	87,470	773,416	773,416
other.....	80,129	9,601	7,834	12,065	43,521	12,693	24,633	81,715	12,075	35,320	204,233	204,233
Total.....	383,673	2,518,734	55,431	181,715	109,460	15,769	4,406,932	927,722	2,750,795	2,649,242	16,424,229	16,424,229

Financial accounts

Table 4

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[TFEA0000](#)

Italy's financial assets and liabilities in 2017

(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.....	-	-	279	..	-	-	-	-	-	-
Currency and transferable deposits, with	27,313	3,289	78,857	243,344	4,875	-	1,897	-	203	-
MFIs	29,171	-	73,412	243,344	4,658	-	1,897	-	83	-
other residents	-43	3,289	2,371	-	201	-	-	-	468	-
rest of the world	-1,815	-	3,073	-	16	-	..	-	-348	-
Other deposits, with	399	-	56,349	-22,236	4,171	..	-43,104	-	-744	-
MFIs	579	-	57,004	-22,236	4,171	-	-43,104	-	-708	-
other residents	..	-	120	-	-	..	-	-	-	-
rest of the world	-181	-	-775	-	..	-	..	-	-35	-
Short-term securities, issued by.....	187	19	389	..	964	..	142	-	-318	-
general government.....	60	-	-3,664	-	364	-	152	-	-229	-
other residents	..	19	..	..	19	..	-	-	-	-
rest of the world	127	-	4,052	-	581	-	-11	-	-90	-
Bonds, issued by.....	-2,630	21,093	70,582	-58,537	10,592	14,483	-12,214	-	13,562	444
MFIs	-2,742	-	-8,873	-58,537	-3,451	-	-1,966	-	-878	-
central government: CCTs	-127	-	5,648	-	1,972	-	-2,472	-	-2,749	-
central government: other	1,556	-	51,741	-	-7,105	-	-2,770	-	-5,175	-
local government.....	39	-	-339	-	41	-	-63	-	-90	-
other residents	-1,486	21,093	20,326	-	12,448	14,483	-2,109	-	-1,697	444
rest of the world	129	-	2,079	-	6,687	-	-2,833	-	24,150	-
Derivates and employee stock options..	-3,344	2	-1,212	..	-2,046	-2,004	..	..	-1,440	..
Short-term loans, of	-80	-10,146	-20,846	..	2,650	-16,432	..	-12,692	1	344
MFIs	-	-13,082	-20,846	..	-	1,196	-	-12,692	-	533
other financial corporations.....	-	1,151	-	..	2,650	-	..	-	1	..
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-80	916	-	-	-	-	-	-	-	-
rest of the world	-	869	-	..	-	-17,627	-	-	-	-188
Medium and long-term loans, of	-1,286	6,065	8,284	3,252	32,283	6,961	..	-1,075	500	-649
MFIs	-	-21,586	8,284	-3,164	-	6,157	-	-1,075	-	72
other financial corporations.....	-	24,921	-	..	32,283	436	..	..	500	11
general government.....	-	1,448	-	6,416	-	..	-	..	-	..
other residents	-1,286	-13	-	-	-	-	-	-	-	-
rest of the world	-	1,295	-	..	-	368	-	-	-	-731
Shares and other equity, issued by	33,424	22,070	1,471	2,249	9,892	-1,063	-1,533	-112	15,922	11,945
residents	26,820	22,070	-285	2,249	6,429	-1,063	..	-112	11,953	11,945
of which: listed shares.....	-1,746	948	-125	13,946	5,002	..	-	-	-207	..
rest of the world	6,604	-	1,756	-	3,463	-	-1,533	-	3,969	-
Mutual fund shares, issued by	3,547	-	702	-726	23,241	29,731	6,967	-	20,478	-
residents	1,578	-	1,369	-726	632	29,731	-411	-	3,660	-
rest of the world	1,970	-	-667	-	22,609	-	7,378	-	16,817	-
Insurances, pension and standardised guarantee schemes.....	-3,256	1,957	2,194	-2,134	-	-	-	-	478	26,419
net equity of households	-	1,957	-	-2,134	-	-	-	-	-	30,130
other provisions.....	-3,256	-	2,194	-	-	-	-	-	478	-3,711
Other accounts receivable/payable.....	51,315	49,481	-5,149	-27	123	-271	48	..	532	70
trade credits	50,020	50,618	20	13	-	-	-	-	1	1
other.....	1,295	-1,137	-5,169	-40	123	-271	48	..	531	69
Total	105,589	93,831	191,899	165,186	86,744	31,405	-47,798	-13,879	49,173	38,574

(follow)

Financial accounts

(follow) **Table 4**

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Italy's financial assets and liabilities in 2017

(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.....	-	-	-	-	-	-	-	-	..	279	279	279
Currency and transferable deposits, with	-1,230	306	779	-	-928	-	44,289	-	91,052	168	247,106	247,106
MFIs.....	-774	-	779	-	-928	-	44,033	-	91,013	-	243,344	243,344
other residents.....	-456	306	..	-	..	-	1,015	-	39	-	3,595	3,595
rest of the world.....	..	-	..	-	..	-	-759	-	-	168	168	168
Other deposits, with.....	-9,975	-802	-1,097	-	406	-	-13,363	-	-17,070	-991	-24,029	-24,029
MFIs.....	-9,975	-	-1,097	-	406	-	-12,440	-	-17,070	-	-22,236	-22,236
other residents.....	-	-802	-	-	-	-	-923	-	-	-	-802	-802
rest of the world.....	..	-	..	-	..	-	..	-	-	-991	-991	-991
Short-term securities, issued by.....	-1	-512	..	..	-48	-	-1,405	-	4,283	4,684	4,191	4,191
general government.....	-1	-512	..	..	-48	-	-1,430	-	4,283	-	-512	-512
other residents.....	-	-	-	-	-	-	..	-	-	-	19	19
rest of the world.....	-	-	-	-	-	-	25	-	-	4,684	4,684	4,684
Bonds, issued by.....	-1,146	41,567	-94	-628	1,261	-	-41,014	-	6,394	26,868	45,291	45,291
MFIs.....	..	-	..	-	..	-	-42,448	-	1,822	-	-58,537	-58,537
central government: CCTs.....	-175	-1,771	-60	-	-323	-	250	-	-3,734	-	-1,771	-1,771
central government: other.....	-971	43,338	-14	-	271	-	2,704	-	3,099	-	43,338	43,338
local government.....	..	-	..	-628	60	-	449	-	-725	-	-628	-628
other residents.....	..	-	-20	-	1,253	-	1,374	-	5,932	-	36,021	36,021
rest of the world.....	-	-	..	-	..	-	-3,343	-	-	26,868	26,868	26,868
Derivates and employee stock options..	3,478	-1,688	277	..	..	..	2	..	594	..	-3,691	-3,691
Short-term loans, of.....	..	950	-	-1,222	-	-16	879	-751	-16,946	5,623	-34,341	-34,341
MFIs.....	-	869	-	-1,111	-	-16	-	-1,845	-	5,304	-20,846	-20,846
other financial corporations.....	-	82	-	-111	-	-	-	1,094	-	435	2,651	2,651
general government.....	..	-	-	-	-	..	-	-	-	..	..	..
other residents.....	-	-	-	-	-	-	879	-	-	-116	800	800
rest of the world.....	-	-	-	-	-	-	-	-	-16,946	-	-16,946	-16,946
Medium and long-term loans, of.....	5,734	4,285	102	-1,723	932	4	-	18,642	409	11,196	46,959	46,959
MFIs.....	-	5,132	-	-719	-	4	-	12,011	-	11,453	8,284	8,284
other financial corporations.....	-	9	-	666	-	..	-	5,700	-	1,041	32,783	32,783
general government.....	5,734	-374	102	-1,628	932	-	-	932	-	-25	6,768	6,768
other residents.....	-	-	-	-	-	-	-	-	-	-1,273	-1,286	-1,286
rest of the world.....	-	-481	-	-41	-	-	-	-	409	-	409	409
Shares and other equity, issued by.....	5,372	-	-145	..	3,949	-	-41,265	-	23,297	15,296	50,385	50,385
residents.....	4,801	-	-145	..	3,949	-	-41,731	-	23,297	-	35,088	35,088
of which: listed shares.....	1,739	-	1,006	-	..	-	-6,309	-	15,533	-	14,894	14,894
rest of the world.....	571	-	..	-	..	-	467	-	-	15,296	15,296	15,296
Mutual fund shares, issued by.....	..	-	..	-	..	-	57,629	-	351	83,909	112,914	112,914
residents.....	..	-	..	-	..	-	21,827	-	351	-	29,005	29,005
rest of the world.....	..	-	..	-	..	-	35,802	-	-	83,909	83,909	83,909
Insurances, pension and standardised guarantee schemes.....	-11	2,987	-99	-	-2	-	32,733	515	-2,097	195	29,939	29,939
net equity of households.....	-	-	-	-	-	-	30,361	515	-175	-283	30,186	30,186
other provisions.....	-11	2,987	-99	-	-2	-	2,372	-	-1,922	478	-246	-246
Other accounts receivable/payable.....	-414	-431	-2,419	567	652	2,974	3,189	2,566	2,848	-4,204	50,725	50,725
trade credits.....	-	-1,088	-	-112	-	165	791	2,701	3,478	2,014	54,311	54,311
other.....	-414	657	-2,419	679	652	2,809	2,398	-135	-631	-6,217	-3,586	-3,586
Total.....	1,808	46,661	-2,696	-3,006	6,222	2,962	41,675	20,972	93,113	143,024	525,729	525,729

Financial accounts

Table 5

[Access to data:](#)

[TFAT0001](#)

Non-financial corporations

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	292,215	304,098	320,458	326,415	329,189	42,933	44,422	44,770	45,066	44,886
MFIs	252,964	261,958	280,641	289,621	290,453	-	-	-	-	-
other residents	5,598	6,933	5,970	5,593	5,248	42,933	44,422	44,770	45,066	44,886
rest of the world	33,653	35,207	33,847	31,201	33,488	-	-	-	-	-
Other deposits, with	23,450	23,045	23,332	22,895	22,892	-	-	-	-	-
MFIs	15,360	14,612	15,336	15,044	13,896	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	8,090	8,433	7,996	7,851	8,996	-	-	-	-	-
Short-term securities, issued by	134	180	268	190	112	4,982	4,983	4,983	4,982	4,982
general government	124	118	96	52	22	-	-	-	-	-
other residents	..	..	..	..	..	4,982	4,983	4,983	4,982	4,982
rest of the world	10	62	171	137	90	-	-	-	-	-
Bonds, issued by.....	65,014	70,109	70,083	65,388	60,922	145,244	148,024	149,512	160,857	158,719
MFIs	3,838	3,129	2,727	1,318	681	-	-	-	-	-
central government: CCTs	532	673	586	362	395	-	-	-	-	-
central government: other	50,589	56,099	56,624	52,386	48,778	-	-	-	-	-
local government.....	45	12	4	18	13	-	-	-	-	-
other residents	3,661	4,013	3,947	5,255	4,949	145,244	148,024	149,512	160,857	158,719
rest of the world	6,349	6,183	6,196	6,049	6,106	-	-	-	-	-
Derivates and employee stock options..	12,474	11,787	11,364	10,630	10,110	12,195	11,704	11,299	10,526	9,908
Short-term loans, of	45,888	45,931	45,738	46,053	46,133	346,703	343,671	323,488	329,306	333,470
MFIs	-	-	-	-	-	264,104	259,533	239,346	239,927	244,720
other financial corporations.....	-	-	-	-	-	15,443	16,308	15,119	18,587	16,141
general government	-	-	-	-	-	-	-	-	-	-
other residents	45,888	45,931	45,738	46,053	46,133	47,876	48,026	48,200	48,687	48,803
rest of the world	-	-	-	-	-	19,279	19,804	20,824	22,104	23,806
Medium and long-term loans, of	25,421	25,248	24,600	24,564	24,477	751,046	746,191	747,778	752,119	750,736
MFIs	-	-	-	-	-	512,925	502,604	491,321	486,685	487,068
other financial corporations.....	-	-	-	-	-	98,063	101,856	113,852	122,762	120,191
general government	-	-	-	-	-	40,027	39,896	40,189	40,577	41,015
other residents	25,421	25,248	24,600	24,564	24,477	12,326	12,322	12,319	12,316	12,316
rest of the world	-	-	-	-	-	87,706	89,513	90,097	89,778	90,145
Shares and other equity, issued by	630,776	635,630	675,264	687,560	697,410	1,818,262	1,818,193	1,870,995	1,904,081	1,887,076
residents	333,984	339,158	374,257	386,396	393,291	1,818,262	1,818,193	1,870,995	1,904,081	1,887,076
of which: listed shares.....	123,466	124,243	126,854	141,227	135,957	365,382	360,122	382,132	388,287	386,645
rest of the world	296,792	296,472	301,007	301,164	304,119	-	-	-	-	-
Mutual fund shares, issued by	14,215	15,588	16,333	16,731	17,630	-	-	-	-	-
residents	6,246	6,936	7,177	7,359	7,713	-	-	-	-	-
rest of the world	7,969	8,652	9,155	9,373	9,917	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	15,930	14,838	13,722	12,199	11,820	92,214	92,731	93,248	93,765	94,242
net equity of households	-	-	-	-	-	92,214	92,731	93,248	93,765	94,242
other provisions.....	15,930	14,838	13,722	12,199	11,820	-	-	-	-	-
Other accounts receivable/payable	511,678	551,975	540,930	603,627	557,599	497,939	540,744	533,908	585,633	537,178
trade credits	494,175	531,717	523,822	584,971	540,324	448,213	486,160	483,864	537,681	489,005
other	17,503	20,259	17,107	18,656	17,275	49,726	54,584	50,044	47,952	48,173
Total	1,637,193	1,698,429	1,742,092	1,816,253	1,778,292	3,711,519	3,750,663	3,779,982	3,886,334	3,821,197

Non-financial corporations

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-4,958	11,572	15,698	5,001	1,121	1,156	1,489	348	296	-180
MFIs.....	-7,487	8,993	18,683	8,981	831	-	-	-	-	-
other residents	-38	1,335	-963	-378	-345	1,156	1,489	348	296	-180
rest of the world	2,566	1,243	-2,022	-3,602	635	-	-	-	-	-
Other deposits, with	1,340	-434	230	-737	-241	-	-	-	-	-
MFIs.....	895	-748	724	-292	-1,149	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	444	313	-494	-444	907	-	-	-	-	-
Short-term securities, issued by.....	84	25	86	-8	-75	..	7	..	12	..
general government.....	84	-27	-22	24	-30	-	-	-	-	-
other residents	..	..	..	..	..	..	7	..	12	..
rest of the world	..	52	108	-32	-45	-	-	-	-	-
Bonds, issued by.....	-225	1,238	-312	-3,331	-5,408	4,620	2,716	3,389	10,369	-2,906
MFIs.....	-502	-710	-603	-928	-585	-	-	-	-	-
central government: CCTs	-510	117	-70	336	51	-	-	-	-	-
central government: other	734	3,764	582	-3,523	-4,512	-	-	-	-	-
local government.....	50	22	-43	10	25	-	-	-	-	-
other residents	-179	-1,932	-243	868	-519	4,620	2,716	3,389	10,369	-2,906
rest of the world	183	-23	64	-95	133	-	-	-	-	-
Derivates and employee stock options..	-476	283	381	-3,531	-787	..	..	..	..	..
Short-term loans, of	215	-68	-506	279	-4	1,646	1,906	-19,710	6,013	3,523
MFIs.....	-	-	-	-	-	2,901	1,041	-18,847	1,823	5,936
other financial corporations.....	-	-	-	-	-	-1,993	865	-1,189	3,468	-2,446
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	215	-68	-506	279	-4	105	150	173	487	116
rest of the world	-	-	-	-	-	633	-150	152	234	-83
Medium and long-term loans, of	-158	-173	-901	-53	-113	-2,539	1,576	2,300	4,727	-901
MFIs.....	-	-	-	-	-	-3,369	-3,811	-10,473	-3,933	1,120
other financial corporations.....	-	-	-	-	-	192	3,823	11,996	8,911	-2,571
general government.....	-	-	-	-	-	897	-131	293	388	438
other residents	-158	-173	-901	-53	-113	-3	-3	-3	-3	1
rest of the world	-	-	-	-	-	-255	1,699	487	-635	111
Shares and other equity, issued by	24,172	-5,974	10,991	4,235	8,662	5,844	5,649	5,204	5,373	5,470
residents	20,255	-6,086	5,300	7,351	4,517	5,844	5,649	5,204	5,373	5,470
of which: listed shares.....	1,612	-1,535	-3,337	1,514	-3,370	6	266	98	578	348
rest of the world	3,917	112	5,691	-3,116	4,145	-	-	-	-	-
Mutual fund shares, issued by.....	715	1,724	697	412	1,136	-	-	-	-	-
residents	159	981	223	215	414	-	-	-	-	-
rest of the world	556	743	474	197	722	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	475	-1,091	-1,117	-1,523	-379	406	517	517	517	477
net equity of households.....	-	-	-	-	-	406	517	517	517	477
other provisions.....	475	-1,091	-1,117	-1,523	-379	-	-	-	-	-
Other accounts receivable/payable.....	-40,656	40,365	-11,074	62,681	-45,961	-38,213	42,685	-6,700	51,709	-48,260
trade credits	-40,747	37,580	-7,939	61,126	-44,587	-38,930	37,921	-2,176	53,804	-48,724
other.....	91	2,785	-3,136	1,555	-1,375	717	4,764	-4,523	-2,095	463
Total	-19,472	47,466	14,172	63,423	-42,049	-27,078	56,544	-14,652	79,016	-42,777

Financial accounts

Table 7

[Access to data:](#)

[TFAT0002](#)

Central Bank

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1
Monetary gold and SDRs.....	98,097	92,222	92,277	91,644	91,121	8,346	8,018	7,872	7,809	7,759
Currency and transferable deposits, with	3,561	3,005	5,095	3,516	2,720	719,020	750,275	768,815	790,951	797,911
MFIs	..	..	..	..	..	719,020	750,275	768,815	790,951	797,911
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	3,561	3,005	5,095	3,516	2,720	-	-	-	-	-
Other deposits, with	309,078	309,575	306,805	304,612	308,579	..	..	..	..	..
MFIs	258,173	256,217	252,623	251,932	250,675	..	..	..	..	..
other residents	4,445	4,468	4,500	4,546	4,575	-	-	-	-	-
rest of the world	46,461	48,889	49,682	48,133	53,329	-	-	-	-	-
Short-term securities, issued by	5,509	4,642	2,519	4,713	3,801	..	..	..	..	..
general government	..	..	..	..	..	-	-	-	-	-
other residents	-	-	-	-	-	..	..	..	..	..
rest of the world	5,509	4,642	2,519	4,713	3,801	-	-	-	-	-
Bonds, issued by.....	434,932	465,988	489,276	518,444	529,938	..	..	..	..	..
MFIs	24,674	25,122	25,999	27,082	28,040	..	..	..	..	..
central government: CCTs	16,684	18,952	22,328	27,230	28,447	-	-	-	-	-
central government: other	310,924	336,354	355,581	377,720	387,262	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	8,299	10,606	12,198	14,057	15,620	-	-	-	-	-
rest of the world	74,351	74,954	73,171	72,355	70,568	-	-	-	-	-
Derivates and employee stock options..	..	..	..	1	9	19	19	19	19	19
Short-term loans, of	51	43	35	52	56	..	..	..	..	..
MFIs	51	43	35	52	56	-	-	-	-	-
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	2,389	2,326	2,163	1,948	1,905	336	301	274	232	240
MFIs	2,389	2,326	2,163	1,948	1,905	..	..	..	..	..
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	336	301	274	232	240
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	..	..	..	..	..
Shares and other equity, issued by	9,781	9,697	9,893	9,975	9,724	7,500	7,500	7,500	7,500	7,500
residents	1,681	1,659	1,748	1,670	1,645	7,500	7,500	7,500	7,500	7,500
of which: listed shares.....	1,681	1,659	1,748	1,670	1,645	-	-	-	-	-
rest of the world	8,101	8,038	8,145	8,305	8,079	-	-	-	-	-
Mutual fund shares, issued by	..	..	..	..	..	..	..	..	..	..
residents	..	..	..	..	..	..	..	..	..	..
rest of the world	..	..	..	..	..	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	..	..	..	..	..	7,202	7,218	7,237	7,260	7,259
net equity of households.....	-	-	-	-	-	7,202	7,218	7,237	7,260	7,259
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable	..	..	..	..	..	..	..	..	..	..
trade credits	-	-	-	-	-	-	-	-	-	-
other	..	..	..	..	..	..	..	..	..	..
Total	863,399	887,498	908,063	934,906	947,853	742,424	773,331	791,718	813,772	820,689

Financial accounts

Table 8

[Access to data:](#)

[TFAT0002](#)

Central Bank

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1
Monetary gold and SDRs.....	19	36	182	42	3	..	..	..	..	..
Currency and transferable deposits, with	-429	-296	2,172	-1,519	-800	86,182	31,255	18,540	21,927	6,960
MFIs	..	..	..	..	..	86,182	31,255	18,540	21,927	6,960
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	-429	-296	2,172	-1,519	-800	-	-	-	-	-
Other deposits, with	52,847	-1,880	-3,610	-649	788	..	..	..	..	..
MFIs	53,608	-1,957	-3,596	-691	-1,258	..	..	..	..	..
other residents	19	24	31	46	29	-	-	-	-	-
rest of the world	-779	53	-45	-4	2,016	-	-	-	-	-
Short-term securities, issued by.....	4,467	-866	-2,123	2,194	-912	..	..	..	..	..
general government	..	..	..	..	..	-	-	-	-	-
other residents	-	-	-	-	-	..	..	..	..	..
rest of the world	4,467	-866	-2,123	2,194	-912	-	-	-	-	-
Bonds, issued by.....	30,309	29,267	24,265	24,439	8,852	..	..	..	..	..
MFIs	828	557	775	994	1,092	..	..	..	..	..
central government: CCTs	2,509	2,243	3,276	4,821	1,082	-	-	-	-	-
central government: other	29,376	23,472	20,151	18,433	6,549	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	2,592	2,164	1,647	1,725	1,468	-	-	-	-	-
rest of the world	-4,996	830	-1,583	-1,534	-1,338	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	9	-9	-8	17	4	..	..	..	..	..
MFIs	9	-9	-8	17	4	-	-	-	-	-
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-61	29	-121	-195	-30	36	-15	-17	-30	15
MFIs	-61	29	-121	-195	-30	..	..	..	..	..
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	36	-15	-17	-30	15
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	..	..	..	..	..
Shares and other equity, issued by	216	312	-83	165	-1	..	..	..	..	..
residents	..	..	-19	-68	-1	..	..	..	..	..
of which: listed shares.....	..	..	-19	-68	-1	-	-	-	-	-
rest of the world	217	312	-64	233	..	-	-	-	-	-
Mutual fund shares, issued by	..	..	..	..	..	..	..	..	..	..
residents	..	..	..	..	..	..	..	..	..	..
rest of the world	..	..	..	..	..	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	..	..	..	..	..	10	15	13	14	6
net equity of households	-	-	-	-	-	10	15	13	14	6
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable	8	10	6	4	12	..	..	..	..	..
trade credits	-	-	-	-	-	-	-	-	-	-
other	8	10	6	4	12	..	..	..	..	..
Total	87,385	26,602	20,680	24,498	7,916	86,228	31,255	18,536	21,911	6,980

Financial accounts

Table 9

[Access to data:](#)

[TFAT0003](#)

Monetary financial institutions except Central Bank

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	435,940	473,921	483,066	493,840	479,943	1,115,286	1,138,585	1,172,635	1,205,549	1,208,957
MFIs	171,460	210,868	217,260	233,698	209,415	1,115,286	1,138,585	1,172,635	1,205,549	1,208,957
other residents	155,513	161,805	166,968	154,192	162,428	-	-	-	-	-
rest of the world	108,967	101,248	98,837	105,950	108,100	-	-	-	-	-
Other deposits, with	276,530	265,314	254,548	260,654	279,701	1,507,530	1,445,046	1,426,203	1,417,693	1,433,464
MFIs	275,834	264,618	253,852	259,958	279,006	1,507,530	1,445,046	1,426,203	1,417,693	1,433,464
other residents	696	696	696	696	696	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	25,004	24,385	24,762	22,935	23,179	..	..	..	..	..
general government	15,303	13,606	14,075	12,084	11,497	-	-	-	-	-
other residents	5,039	5,039	5,039	5,039	5,039	..	..	..	..	..
rest of the world	4,661	5,740	5,648	5,812	6,642	-	-	-	-	-
Bonds, issued by.....	801,192	763,752	766,401	742,474	750,352	556,642	543,966	547,376	506,296	483,258
MFIs	218,170	214,833	218,716	213,041	204,187	556,642	543,966	547,376	506,296	483,258
central government: CCTs	60,606	59,479	61,139	50,986	55,552	-	-	-	-	-
central government: other	317,721	294,197	289,838	262,511	272,651	-	-	-	-	-
local government.....	2,993	2,738	3,005	4,171	4,115	-	-	-	-	-
other residents	119,505	112,830	112,359	127,613	123,067	-	-	-	-	-
rest of the world	82,197	79,674	81,343	84,152	90,780	-	-	-	-	-
Derivates and employee stock options..	166,441	154,244	154,066	144,994	133,775	177,451	164,023	163,633	156,151	144,522
Short-term loans, of	500,357	486,761	457,614	467,325	469,198	..	..	..	..	..
MFIs	500,357	486,761	457,614	467,325	469,198	..	..	..	..	..
other financial corporations.....	-	-	-	-	-	..	..	..	..	..
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of	1,393,779	1,387,515	1,383,232	1,385,562	1,391,918	56,814	56,477	61,632	60,898	61,680
MFIs	1,393,779	1,387,515	1,383,232	1,385,562	1,391,918	55,179	54,903	55,333	52,814	54,601
other financial corporations.....	-	-	-	-	-	1,066	1,066	1,066	1,066	60
general government	-	-	-	-	-	569	508	5,232	7,018	7,018
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	..	..	..	..	..
Shares and other equity, issued by	187,363	179,144	179,553	180,814	180,288	201,135	211,749	239,716	224,380	232,853
residents	112,034	107,987	109,243	108,495	110,744	201,135	211,749	239,716	224,380	232,853
of which: listed shares.....	24,508	21,862	30,286	22,677	23,889	111,650	122,086	135,081	127,458	133,470
rest of the world	75,329	71,157	70,310	72,319	69,544	-	-	-	-	-
Mutual fund shares, issued by	15,158	14,142	14,187	14,355	14,152	4,249	4,068	3,998	4,087	3,785
residents	11,137	9,956	9,878	10,046	10,087	4,249	4,068	3,998	4,087	3,785
rest of the world	4,022	4,186	4,309	4,309	4,065	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	6,655	7,212	7,770	8,319	9,055	8,165	8,465	7,462	6,416	5,884
net equity of households	-	-	-	-	-	8,165	8,465	7,462	6,416	5,884
other provisions.....	6,655	7,212	7,770	8,319	9,055	-	-	-	-	-
Other accounts receivable/payable	17,549	14,775	14,147	13,503	13,354	2,565	2,331	2,172	2,378	2,868
trade credits	299	278	241	280	296	194	113	123	104	155
other	17,249	14,496	13,906	13,223	13,059	2,371	2,218	2,049	2,274	2,713
Total	3,825,967	3,771,164	3,739,346	3,734,774	3,744,916	3,629,836	3,574,710	3,624,827	3,583,849	3,577,271

Monetary financial institutions except Central Bank

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	17,855	39,793	10,120	11,161	-13,342	-4,824	23,299	34,050	32,914	3,408
MFIs	11,175	39,408	6,392	16,437	-24,283	-4,824	23,299	34,050	32,914	3,408
other residents	3,691	6,292	5,163	-12,776	8,236	-	-	-	-	-
rest of the world	2,989	-5,907	-1,435	7,499	2,705	-	-	-	-	-
Other deposits, with	25,516	-11,216	-10,767	6,107	19,047	65,342	-61,368	-17,700	-8,509	17,400
MFIs	25,516	-11,216	-10,767	6,107	19,047	65,342	-61,368	-17,700	-8,509	17,400
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	-1,426	-662	638	-1,832	371	..	..	..	..	..
general government	-643	-1,748	729	-2,002	-462	-	-	-	-	-
other residents	..	..	..	..	..	..	..	..	..	..
rest of the world	-783	1,086	-91	170	833	-	-	-	-	-
Bonds, issued by.....	21,158	-34,979	2,605	-26,482	6,202	-9,607	-12,936	-11,664	-24,330	-18,109
MFIs	-6,646	-3,353	3,698	-5,726	-8,741	-9,607	-12,936	-11,664	-24,330	-18,109
central government: CCTs	2,648	-1,160	1,475	-10,165	4,089	-	-	-	-	-
central government: other	18,504	-24,503	-4,182	-29,511	8,408	-	-	-	-	-
local government.....	-85	-154	-29	-71	-59	-	-	-	-	-
other residents	1,012	-4,039	-423	15,649	-4,518	-	-	-	-	-
rest of the world	5,724	-1,770	2,067	3,341	7,022	-	-	-	-	-
Derivates and employee stock options..	-211	-2,173	-269	1,441	978	..	..	..	..	..
Short-term loans, of	1,143	-5,917	-27,401	11,319	3,336	..	..	..	..	..
MFIs	1,143	-5,917	-27,401	11,319	3,336	..	..	..	..	..
other financial corporations.....	-	-	-	-	-	..	..	..	..	..
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of	2,772	4,603	-2,358	3,614	7,770	-806	-337	5,155	-734	782
MFIs	2,772	4,603	-2,358	3,614	7,770	-799	-276	431	-2,520	1,788
other financial corporations.....	-	-	-	-	-	..	..	..	..	-1,006
general government	-	-	-	-	-	-7	-61	4,724	1,786	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	..	..	..	..	..
Shares and other equity, issued by	2,600	-3,252	262	1,250	-1,092	16,700	-6,579	-3,855	-4,017	6,217
residents	201	190	346	-934	1,219	16,700	-6,579	-3,855	-4,017	6,217
of which: listed shares.....	44	39	96	-216	198	13,001	..	400	544	700
rest of the world	2,399	-3,442	-84	2,184	-2,310	-	-	-	-	-
Mutual fund shares, issued by	-466	277	-205	1,096	-120	-565	-180	-70	89	-303
residents	-378	776	-145	1,115	30	-565	-180	-70	89	-303
rest of the world	-88	-499	-61	-19	-150	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	529	557	558	549	736	-436	299	-1,002	-1,046	-532
net equity of households	-	-	-	-	-	-436	299	-1,002	-1,046	-532
other provisions.....	529	557	558	549	736	-	-	-	-	-
Other accounts receivable/payable	-1,210	-2,728	-612	-626	-133	103	-200	-143	213	484
trade credits	34	-19	-35	40	16	92	-80	20	-19	51
other	-1,245	-2,709	-577	-666	-149	11	-120	-163	232	432
Total	68,261	-15,694	-27,429	7,596	23,752	65,908	-58,002	4,770	-5,419	9,347

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				
	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	42,234	42,636	37,319	44,016	43,147	-	-	-	-	-
MFIs	39,883	40,187	34,991	41,801	41,074	-	-	-	-	-
other residents	253	251	245	295	309	-	-	-	-	-
rest of the world	2,098	2,198	2,083	1,921	1,764	-	-	-	-	-
Other deposits, with	122,642	114,135	112,661	128,040	124,130	..	..	..	..	..
MFIs	122,642	114,135	112,661	128,040	124,130	-	-	-	-	-
other residents	-	-	-	-	-	..	..	..	..	..
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	232	526	375	517	257	57	57	57	57	57
general government	171	402	298	466	204	-	-	-	-	-
other residents	..	..	..	..	..	57	57	57	57	57
rest of the world	62	124	77	52	53	-	-	-	-	-
Bonds, issued by.....	55,863	56,979	58,666	63,811	65,226	179,665	174,786	175,699	193,498	187,459
MFIs	11,297	11,112	10,888	4,379	4,063	-	-	-	-	-
central government: CCTs	170	202	285	210	186	-	-	-	-	-
central government: other	27,339	27,212	27,207	34,286	33,432	-	-	-	-	-
local government.....	33	8	2	10	7	-	-	-	-	-
other residents	7,394	8,364	10,359	15,089	17,896	179,665	174,786	175,699	193,498	187,459
rest of the world	9,629	10,081	9,925	9,837	9,641	-	-	-	-	-
Derivates and employee stock options..	2,605	2,292	2,163	1,838	1,549	2,618	2,503	2,360	2,093	1,856
Short-term loans, of	22,369	24,102	22,879	27,474	24,409	126,729	116,599	109,959	105,007	103,722
MFIs	-	-	-	-	-	56,453	56,979	54,216	59,000	55,179
other financial corporations.....	22,369	24,102	22,879	27,474	24,409	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	70,275	59,620	55,742	46,006	48,543
Medium and long-term loans, of	176,377	181,659	196,907	209,223	201,899	96,824	97,954	99,135	106,769	109,446
MFIs	-	-	-	-	-	68,042	68,617	68,775	76,507	77,723
other financial corporations.....	176,377	181,659	196,907	209,223	201,899	3,489	3,605	4,002	3,915	3,798
general government	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	25,293	25,731	26,357	26,347	27,924
Shares and other equity, issued by	69,908	70,307	71,735	71,987	72,477	36,560	36,315	36,310	35,009	36,176
residents	56,422	56,938	58,147	57,515	57,479	36,560	36,315	36,310	35,009	36,176
of which: listed shares.....	19,972	20,981	22,351	20,125	21,974	9,093	9,531	10,210	9,592	9,959
rest of the world	13,486	13,369	13,589	14,472	14,998	-	-	-	-	-
Mutual fund shares, issued by	148,278	152,381	158,062	163,556	164,345	..	..	..	..	..
residents	5,098	4,969	5,176	6,011	6,091	..	..	..	..	..
rest of the world	143,180	147,413	152,886	157,546	158,255	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	2,349	2,476	2,483	2,509	2,513	564	391	378	335	361
trade credits	-	-	-	-	-	-	-	-	-	-
other	2,349	2,476	2,483	2,509	2,513	564	391	378	335	361
Total	642,856	647,492	663,250	712,971	699,953	443,017	428,604	423,897	442,768	439,076

Other financial intermediaries except non-MMF investment funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	592	188	-5,270	6,842	-754	-	-	-	-	-
MFIs.....	500	191	-5,264	6,793	-768	-	-	-	-	-
other residents.....	92	-2	-6	49	15	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Other deposits, with.....	-1,227	-8,507	-1,474	15,379	-3,910	..	..	..	..	..
MFIs.....	-1,227	-8,507	-1,474	15,379	-3,910	-	-	-	-	-
other residents.....	-	-	-	-	-	..	..	..	..	..
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	-140	287	-172	125	-255	..	..	..	..	..
general government.....	-166	223	-125	149	-257	-	-	-	-	-
other residents.....	..	..	..	..	..	..	..	..	..	..
rest of the world.....	26	64	-47	-25	2	-	-	-	-	-
Bonds, issued by.....	-5,288	1,049	4,847	-232	419	638	-5,197	1,536	17,507	-6,123
MFIs.....	-228	-189	-279	-4,370	-300	-	-	-	-	-
central government: CCTs.....	-194	299	-14	134	211	-	-	-	-	-
central government: other.....	-3,165	-116	-83	495	-1,459	-	-	-	-	-
local government.....	48	29	-40	3	27	-	-	-	-	-
other residents.....	-1,689	503	5,416	3,659	1,996	638	-5,197	1,536	17,507	-6,123
rest of the world.....	-60	522	-152	-153	-56	-	-	-	-	-
Derivates and employee stock options..	15	31	17	-104	-22	-186	-899	-367	-551	606
Short-term loans, of.....	-2,118	1,662	-1,485	4,592	-3,306	5,281	-9,957	-6,640	-5,115	-1,359
MFIs.....	-	-	-	-	-	-1,662	751	-2,709	4,816	-3,800
other financial corporations.....	-2,118	1,662	-1,485	4,592	-3,306	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	6,943	-10,708	-3,931	-9,931	2,441
Medium and long-term loans, of.....	-940	5,712	15,135	12,376	-7,053	-3,451	1,480	1,264	7,667	2,888
MFIs.....	-	-	-	-	-	-2,978	1,108	290	7,736	1,228
other financial corporations.....	-940	5,712	15,135	12,376	-7,053	83	..	373	-20	161
general government.....	-	-	-	-	-	..	..	..	..	..
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-556	372	601	-49	1,498
Shares and other equity, issued by.....	708	620	818	1,475	1,181	-266	-266	-266	-266	-10
residents.....	615	615	615	615	523	-266	-266	-266	-266	-10
of which: listed shares.....	1,617	1,011	1,381	-2,258	1,887	..	..	..	..	..
rest of the world.....	93	5	203	860	658	-	-	-	-	-
Mutual fund shares, issued by.....	5,143	4,981	2,417	4,958	4,188	..	..	..	..	..
residents.....	-280	-130	207	835	80	..	..	..	..	..
rest of the world.....	5,423	5,110	2,210	4,122	4,108	-	-	-	-	-
Insurances, pension and standardised guarantee schemes.....	-	-	-	-	-	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable.....	-38	127	7	27	4	-45	-172	-12	-43	26
trade credits.....	-	-	-	-	-	-	-	-	-	-
other.....	-38	127	7	27	4	-45	-172	-12	-43	26
Total.....	-3,294	6,151	14,840	45,436	-9,509	1,971	-15,010	-4,485	19,199	-3,972

Financial accounts

Table 13

[Access to data:](#)

[TFAT0005](#)

Non-MMF investment funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	20,477	21,719	22,031	23,258	26,301	-	-	-	-	-
MFIs	20,030	21,023	21,347	22,689	25,731	-	-	-	-	-
other residents	166	250	250	234	234	-	-	-	-	-
rest of the world	281	447	434	335	336	-	-	-	-	-
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.....	7,004	6,610	7,513	6,565	5,525	-	-	-	-	-
general government	6,048	5,324	6,171	5,041	4,622	-	-	-	-	-
other residents	..	1	1	..	..	-	-	-	-	-
rest of the world	957	1,285	1,341	1,524	903	-	-	-	-	-
Bonds, issued by.....	130,081	132,040	132,172	134,969	135,109	-	-	-	-	-
MFIs	6,018	6,789	7,126	7,523	7,587	-	-	-	-	-
central government: CCTs	1,896	2,775	2,879	4,072	4,204	-	-	-	-	-
central government: other	50,544	48,152	46,852	46,088	44,647	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	6,370	8,609	9,176	10,568	10,678	-	-	-	-	-
rest of the world	65,252	65,714	66,139	66,718	67,992	-	-	-	-	-
Derivates and employee stock options..	1,673	1,563	1,611	1,309	1,386	377	405	463	394	436
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	41,320	40,596	43,780	46,225	46,241	-	-	-	-	-
residents	15,164	14,113	15,597	16,954	17,749	-	-	-	-	-
of which: listed shares.....	5,804	7,190	8,491	9,149	9,852	-	-	-	-	-
rest of the world	26,156	26,483	28,183	29,271	28,491	-	-	-	-	-
Mutual fund shares, issued by	61,954	59,049	63,636	64,216	62,916	301,386	306,687	312,726	323,668	323,544
residents	..	..	..	..	..	301,386	306,687	312,726	323,668	323,544
rest of the world	61,954	59,049	63,636	64,216	62,916	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	..	..	..	..	..	-	-	-	-	-
trade credits	-	-	-	-	-	-	-	-	-	-
other	..	..	..	..	..	-	-	-	-	-
Total	263,415	262,483	271,649	277,449	278,382	301,763	307,092	313,188	324,061	323,981

Financial accounts

Table 14

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Non-MMF investment funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-457	1,356	380	1,244	3,085	-	-	-	-	-
MFIs.....	-420	1,107	393	1,359	3,084	-	-	-	-	-
other residents	..	84	..	-16	..	-	-	-	-	-
rest of the world	-38	165	-13	-99	1	-	-	-	-	-
Other deposits, with	..	..	..	..	..	-	-	-	-	-
MFIs.....	..	..	..	..	..	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	1,226	-353	915	-924	-1,034	-	-	-	-	-
general government.....	1,236	-700	861	-1,115	-413	-	-	-	-	-
other residents	..	7	..	12	..	-	-	-	-	-
rest of the world	-10	339	54	178	-622	-	-	-	-	-
Bonds, issued by.....	3,002	2,793	778	3,642	1,467	-	-	-	-	-
MFIs.....	108	739	328	439	105	-	-	-	-	-
central government: CCTs	-408	878	104	1,173	131	-	-	-	-	-
central government: other.....	287	-2,477	-1,208	-836	-1,603	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	239	2,189	549	1,582	293	-	-	-	-	-
rest of the world	2,776	1,465	1,005	1,283	2,542	-	-	-	-	-
Derivates and employee stock options..	-187	-900	-367	-551	606	..	..	..	..	..
Short-term loans, of	..	..	..	..	..	-	-	-	-	-
MFIs.....	-	-	-	-	-	-	-	-	-	-
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	..	..	..	..	..	-	-	-	-	-
MFIs.....	-	-	-	-	-	-	-	-	-	-
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	66	1,714	1,762	2,729	1,122	-	-	-	-	-
residents	-11	1,020	771	2,187	893	-	-	-	-	-
of which: listed shares.....	250	1,352	649	1,000	699	-	-	-	-	-
rest of the world	76	694	991	542	230	-	-	-	-	-
Mutual fund shares, issued by	2,365	2,127	915	335	63	3,331	8,919	4,455	13,027	4,196
residents	..	..	..	..	..	3,331	8,919	4,455	13,027	4,196
rest of the world	2,365	2,127	915	335	63	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	..	..	..	..	..	-	-	-	-	-
trade credits	-	-	-	-	-	-	-	-	-	-
other	..	..	..	..	..	-	-	-	-	-
Total	6,016	6,738	4,383	6,474	5,309	3,331	8,919	4,455	13,027	4,196

Financial accounts

Table 15

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Financial auxiliaries

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	19,154	18,294	20,720	20,418	20,307	-	-	-	-	-
MFIs	19,070	18,212	20,641	20,337	20,229	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	84	83	79	81	79	-	-	-	-	-
Other deposits, with	148,563	120,019	115,975	115,214	115,796	-	-	-	-	-
MFIs	148,563	120,019	115,975	115,214	115,796	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	6,119	4,567	3,467	2,898	2,388	-	-	-	-	-
general government	6,019	4,495	3,339	2,817	2,296	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	100	72	128	80	91	-	-	-	-	-
Bonds, issued by.....	67,737	69,091	70,854	65,940	65,131	-	-	-	-	-
MFIs	6,445	7,133	9,826	5,303	3,792	-	-	-	-	-
central government: CCTs	5,444	5,305	5,492	5,214	5,311	-	-	-	-	-
central government: other	34,439	33,816	31,738	31,302	32,258	-	-	-	-	-
local government.....	..	..	12	..	..	-	-	-	-	-
other residents	5,107	5,165	5,175	5,367	5,323	-	-	-	-	-
rest of the world	16,302	17,672	18,611	18,753	18,446	-	-	-	-	-
Derivates and employee stock options..	931	778	806	842	1,101	3,846	3,465	3,410	3,406	3,484
Short-term loans, of	..	..	..	..	..	76,207	68,128	67,000	73,427	71,649
MFIs	-	-	-	-	-	76,207	68,128	67,000	73,427	71,649
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	..	..	..	..	..	6,402	5,938	5,671	5,485	5,361
MFIs	-	-	-	-	-	6,396	5,932	5,665	5,479	5,355
other financial corporations.....	..	..	..	..	..	..	..	..	..	..
general government	-	-	-	-	-	6	6	6	6	6
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	8,068	8,862	7,256	7,130	6,991	9,108	9,115	9,123	9,130	9,081
residents	..	..	..	..	..	9,108	9,115	9,123	9,130	9,081
of which: listed shares.....	-	-	-	-	-	-	-	-	-	-
rest of the world	8,068	8,862	7,256	7,130	6,991	-	-	-	-	-
Mutual fund shares, issued by	70,131	74,334	79,767	81,748	81,115	-	-	-	-	-
residents	6,182	6,025	6,251	6,211	6,082	-	-	-	-	-
rest of the world	63,949	68,309	73,516	75,536	75,033	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	73	79	69	90	90	15	52	24	24	24
trade credits	-	-	-	-	-	-	-	-	-	-
other	73	79	69	90	90	15	52	24	24	24
Total	320,775	296,024	298,914	294,278	292,919	95,577	86,698	85,228	91,472	89,600

Financial accounts

Table 16

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[TFAT0006](#)

Financial auxiliaries

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	633	-859	2,426	-302	-110	-	-	-	-	-
MFIs.....	631	-859	2,429	-304	-108	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	3	-1	-4	2	-2	-	-	-	-	-
Other deposits, with	-9,755	-28,544	-4,044	-761	582	-	-	-	-	-
MFIs.....	-9,755	-28,544	-4,044	-761	582	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	3,544	-1,620	-135	-1,648	-61	-	-	-	-	-
general government.....	3,537	-1,593	-192	-1,600	-73	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	6	-27	57	-47	12	-	-	-	-	-
Bonds, issued by.....	-7,908	1,348	153	-5,807	-3,245	-	-	-	-	-
MFIs.....	469	277	165	-2,878	-1,336	-	-	-	-	-
central government: CCTs	-1,913	706	146	-1,411	-120	-	-	-	-	-
central government: other	-62	-323	-974	-1,410	-1,143	-	-	-	-	-
local government.....	-131	27	-5	46	14	-	-	-	-	-
other residents	-551	-882	-329	-347	-531	-	-	-	-	-
rest of the world	-5,718	1,543	1,149	193	-129	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	..	..	..	..	..	-9,912	-8,079	-1,127	6,427	-1,777
MFIs.....	-	-	-	-	-	-9,912	-8,079	-1,127	6,427	-1,777
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	..	..	..	..	..	-158	-464	-267	-186	-125
MFIs.....	-	-	-	-	-	-158	-464	-267	-186	-125
other financial corporations.....	..	..	..	..	..	..	..	..	..	..
general government.....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	-403	865	-1,826	-168	176	-28	-28	-28	-28	9
residents	..	..	..	..	..	-28	-28	-28	-28	9
of which: listed shares.....	-	-	-	-	-	-	-	-	-	-
rest of the world	-403	865	-1,826	-168	176	-	-	-	-	-
Mutual fund shares, issued by	1,439	3,309	1,171	1,048	1,037	-	-	-	-	-
residents	-995	1,005	104	-525	51	-	-	-	-	-
rest of the world	2,435	2,304	1,067	1,573	987	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	4	7	17	20	1	-19	37	-17	..	..
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	4	7	17	20	1	-19	37	-17	..	..
Total	-12,446	-25,494	-2,239	-7,618	-1,620	-10,118	-8,535	-1,439	6,213	-1,893

Financial accounts

Table 17

[Access to data:](#)

[TFAT0007](#)

Insurance corporations

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	21,623	20,440	24,057	19,778	19,160	-	-	-	-	-
MFIs	12,868	11,910	15,252	11,321	14,419	-	-	-	-	-
other residents	390	409	576	798	856	-	-	-	-	-
rest of the world	8,365	8,120	8,229	7,659	3,885	-	-	-	-	-
Other deposits, with	1,301	1,265	699	469	1,082	-	-	-	-	-
MFIs	968	903	454	342	607	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	333	362	246	127	475	-	-	-	-	-
Short-term securities, issued by	2,427	1,883	2,215	1,712	1,872	..	..	..	..	..
general government	1,126	594	1,223	687	1,099	-	-	-	-	-
other residents	-	-	-	-	-	..	..	..	..	..
rest of the world	1,301	1,288	992	1,024	773	-	-	-	-	-
Bonds, issued by.....	531,642	531,850	533,455	541,127	542,490	16,066	16,092	15,848	16,321	16,889
MFIs	22,970	22,407	22,079	21,118	20,203	-	-	-	-	-
central government: CCTs	17,633	17,161	17,546	16,439	17,689	-	-	-	-	-
central government: other	303,867	304,522	299,527	304,859	302,273	-	-	-	-	-
local government.....	132	126	129	23	146	-	-	-	-	-
other residents	20,981	20,631	20,592	20,946	20,658	16,066	16,092	15,848	16,321	16,889
rest of the world	166,060	167,003	173,583	177,742	181,522	-	-	-	-	-
Derivates and employee stock options..	569	593	652	669	701	995	1,014	1,054	1,100	1,156
Short-term loans, of	1,510	1,526	1,526	1,530	1,530	1,102	979	1,033	1,272	1,130
MFIs	-	-	-	-	-	761	763	761	1,015	750
other financial corporations.....	1,510	1,526	1,526	1,530	1,530	..	..	..	..	..
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	341	215	273	258	380
Medium and long-term loans, of	8,622	8,747	8,872	8,997	8,724	9,767	9,886	10,522	9,916	9,782
MFIs	-	-	-	-	-	3,773	3,792	4,425	3,811	3,766
other financial corporations.....	8,622	8,747	8,872	8,997	8,724	13	14	13	26	24
general government	-	-	-	-	-	956	956	956	956	956
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	5,024	5,124	5,129	5,123	5,037
Shares and other equity, issued by	90,052	90,688	94,303	96,738	98,970	101,425	108,940	112,475	114,570	115,723
residents	41,517	42,330	44,008	45,093	47,217	101,425	108,940	112,475	114,570	115,723
of which: listed shares.....	4,791	3,609	4,070	3,371	3,993	31,191	29,905	32,262	31,629	32,197
rest of the world	48,535	48,358	50,295	51,645	51,753	-	-	-	-	-
Mutual fund shares, issued by	178,643	184,551	183,327	183,980	185,788	-	-	-	-	-
residents	27,292	27,282	34,275	32,411	31,156	-	-	-	-	-
rest of the world	151,351	157,269	149,052	151,569	154,632	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	2,674	3,064	3,214	3,393	3,361	721,082	725,560	730,941	740,479	742,519
net equity of households	-	-	-	-	-	664,678	669,533	675,447	687,369	690,352
other provisions.....	2,674	3,064	3,214	3,393	3,361	56,404	56,027	55,494	53,110	52,167
Other accounts receivable/payable	3,147	3,154	3,200	3,651	3,369	3,028	3,115	2,999	3,053	3,007
trade credits	2,089	2,089	2,089	2,089	2,089	800	800	800	800	800
other	1,059	1,065	1,111	1,562	1,280	2,229	2,315	2,199	2,253	2,207
Total	842,210	847,760	855,521	862,044	867,048	853,465	865,587	874,872	886,712	890,207

Insurance corporations

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	1,258	-1,124	3,591	-4,263	-688	-	-	-	-	-
MFIs.....	888	-958	3,342	-3,931	3,098	-	-	-	-	-
other residents.....	60	20	166	222	59	-	-	-	-	-
rest of the world.....	310	-186	82	-554	-3,845	-	-	-	-	-
Other deposits, with.....	136	-36	-568	-233	611	-	-	-	-	-
MFIs.....	-40	-65	-450	-111	264	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	176	29	-119	-121	347	-	-	-	-	-
Short-term securities, issued by.....	109	-540	258	-486	-468	..	..	..	..	..
general government.....	-66	-534	553	-521	-219	-	-	-	-	-
other residents.....	-	-	-	-	-	..	..	..	..	..
rest of the world.....	175	-5	-294	35	-249	-	-	-	-	-
Bonds, issued by.....	7,383	1,113	1,172	6,952	748	-2	25	-12	432	499
MFIs.....	-177	-571	-152	-962	-885	-	-	-	-	-
central government: CCTs.....	-816	-556	352	-1,102	-1,063	-	-	-	-	-
central government: other.....	-4,464	1,006	-4,907	5,001	-2,263	-	-	-	-	-
local government.....	-1	-5	4	-110	2	-	-	-	-	-
other residents.....	40	-372	-101	362	-494	-2	25	-12	432	499
rest of the world.....	12,801	1,610	5,976	3,763	5,451	-	-	-	-	-
Derivates and employee stock options..	225	-28	-1,560	-77	151	..	..	..	..	..
Short-term loans, of.....	..	1	..	..	..	65	-125	-4	228	-260
MFIs.....	-	-	-	-	-	98	2	-3	254	-265
other financial corporations.....	..	1	..	..	..	..	..	..	..	..
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-34	-127	-1	-26	5
Medium and long-term loans, of.....	125	125	125	125	-274	-820	126	649	-604	-133
MFIs.....	-	-	-	-	-	35	19	633	-614	-45
other financial corporations.....	125	125	125	125	-274	..	..	-1	12	-3
general government.....	-	-	-	-	-	..	..	..	..	..
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-855	108	17	-1	-85
Shares and other equity, issued by.....	5,230	636	3,615	3,153	2,685	-1,200	7,515	3,535	2,095	-41
residents.....	3,878	260	2,292	2,236	1,260	-1,200	7,515	3,535	2,095	-41
of which: listed shares.....	1,489	-1,333	248	-610	..	..	..	..	..	..
rest of the world.....	1,352	376	1,323	917	1,425	-	-	-	-	-
Mutual fund shares, issued by.....	7,768	331	5,200	3,150	4,075	-	-	-	-	-
residents.....	2,033	-5,103	3,039	1,345	-2,341	-	-	-	-	-
rest of the world.....	5,735	5,434	2,161	1,805	6,416	-	-	-	-	-
Insurances, pension and standardised guarantee schemes.....	-253	397	153	180	-29	1,989	4,465	5,368	9,525	2,027
net equity of households.....	-	-	-	-	-	2,406	4,842	5,901	11,909	2,970
other provisions.....	-253	397	153	180	-29	-417	-377	-533	-2,384	-943
Other accounts receivable/payable.....	23	9	48	452	-282	36	89	-112	56	-45
trade credits.....	..	1	..	..	..	..	..	..	..	..
other.....	23	9	48	452	-282	37	89	-112	56	-45
Total.....	22,003	883	12,034	8,953	6,530	68	12,096	9,424	11,733	2,047

Financial accounts

Table 19

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Pension funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	5,607	6,352	5,939	6,020	5,715	-	-	-	-	-
MFIs.....	5,607	6,352	5,939	6,020	5,715	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	410	420	339	305	652	-	-	-	-	-
MFIs.....	410	420	339	305	652	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	245	293	253	503	340	-	-	-	-	-
general government.....	245	293	253	503	340	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Bonds, issued by.....	40,624	41,562	40,884	40,743	40,320	-	-	-	-	-
MFIs.....	343	321	306	219	156	-	-	-	-	-
central government: CCTs	426	533	435	464	494	-	-	-	-	-
central government: other.....	8,521	9,320	8,790	8,428	7,873	-	-	-	-	-
local government.....	1	..	..	..	..	-	-	-	-	-
other residents	420	475	441	720	663	-	-	-	-	-
rest of the world	30,912	30,912	30,912	30,912	31,133	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	..	..	..	..	..	6	20	30	197	11
MFIs.....	-	-	-	-	-	6	20	30	197	11
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	17,460	18,282	19,104	19,926	20,432	-	-	-	-	-
residents	17,460	18,282	19,104	19,926	20,432	-	-	-	-	-
of which: listed shares.....	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Mutual fund shares, issued by	14,745	15,753	16,760	17,767	18,289	-	-	-	-	-
residents	934	1,517	477	997	1,433	-	-	-	-	-
rest of the world	13,811	14,236	16,283	16,770	16,856	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	..	..	..	..	..	97,449	98,362	100,098	101,882	102,011
net equity of households	-	-	-	-	-	97,449	98,362	100,098	101,882	102,011
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable	..	..	..	..	..	..	..	..	..	..
trade credits	-	-	-	-	-	-	-	-	-	-
other	..	..	..	..	..	..	..	..	..	..
Total	79,091	82,661	83,279	85,264	85,747	97,456	98,383	100,129	102,079	102,023

Financial accounts

Table 20

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Pension funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	329	745	-413	81	-306	-	-	-	-	-
MFIs.....	329	745	-413	81	-306	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	62	10	-81	-35	348	-	-	-	-	-
MFIs.....	62	10	-81	-35	348	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	103	45	-41	234	-164	-	-	-	-	-
general government.....	103	45	-41	234	-164	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Bonds, issued by.....	-1,849	-108	-836	-263	-364	-	-	-	-	-
MFIs.....	500	259	139	87	117	-	-	-	-	-
central government: CCTs	-318	4	-180	-133	29	-	-	-	-	-
central government: other.....	-2,001	542	-319	-32	-226	-	-	-	-	-
local government.....	15	27	-17	-2	15	-	-	-	-	-
other residents	-45	-940	-459	-183	-520	-	-	-	-	-
rest of the world	..	..	..	..	221	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	..	..	..	..	..	-10	14	10	167	-186
MFIs.....	-	-	-	-	-	-10	14	10	167	-186
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	822	822	822	822	506	-	-	-	-	-
residents	822	822	822	822	506	-	-	-	-	-
of which: listed shares.....	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Mutual fund shares, issued by	1,007	1,007	1,007	1,007	522	-	-	-	-	-
residents	484	514	772	577	78	-	-	-	-	-
rest of the world	523	493	236	430	444	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	..	..	..	..	..	1,405	657	1,480	1,528	1,309
net equity of households.....	-	-	-	-	-	1,405	657	1,480	1,528	1,309
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable	..	..	..	..	..	..	..	..	..	..
trade credits	-	-	-	-	-	-	-	-	-	-
other	..	..	..	..	..	..	..	..	..	..
Total	474	2,521	458	1,847	541	1,395	671	1,491	1,695	1,123

Central government

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	43,859	44,799	42,536	27,910	61,801	167,179	174,093	177,687	160,962	173,241
MFIs	23,435	23,530	21,743	11,336	40,877	-	-	-	-	-
other residents	9,966	10,811	10,335	6,117	10,466	167,179	174,093	177,687	160,962	173,241
rest of the world	10,458	10,458	10,458	10,458	10,458	-	-	-	-	-
Other deposits, with	39,713	39,398	39,543	25,857	13,145	79,784	79,969	80,156	79,941	78,206
MFIs	39,713	39,398	39,543	25,857	13,145	-	-	-	-	-
other residents	-	-	-	-	-	79,784	79,969	80,156	79,941	78,206
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	2	2	6	5	4	114,483	115,952	115,390	106,839	113,080
general government	2	2	6	5	4	114,483	115,952	115,390	106,839	113,080
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	4,329	6,349	6,430	4,485	4,743	1,987,251	2,010,421	2,007,768	2,013,588	2,061,905
MFIs	43	42	41	33	31	-	-	-	-	-
central government: CCTs	112	127	100	96	85	132,367	133,636	139,169	131,286	138,343
central government: other	1,624	1,596	1,397	714	664	1,854,884	1,876,785	1,868,599	1,882,302	1,923,562
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	2,550	4,584	4,892	3,642	3,962	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	26,258	23,294	22,630	22,559	22,604
Short-term loans, of	..	..	..	..	..	6,107	7,662	6,820	6,978	5,468
MFIs	-	-	-	-	-	3,258	4,047	3,409	3,713	2,643
other financial corporations.....	-	-	-	-	-	2,850	3,616	3,412	3,265	2,825
general government	..	..	..	..	..	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	127,814	126,778	131,808	132,682	133,020	98,842	103,821	103,843	103,423	101,374
MFIs	-	-	-	-	-	49,979	54,994	55,100	55,490	53,719
other financial corporations.....	-	-	-	-	-	86	84	84	84	85
general government	127,814	126,778	131,808	132,682	133,020	1,548	1,407	1,411	1,143	1,178
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	47,228	47,336	47,248	46,707	46,392
Shares and other equity, issued by	109,624	110,059	111,499	112,416	110,702	-	-	-	-	-
residents	103,531	103,967	105,407	106,324	104,610	-	-	-	-	-
of which: listed shares.....	18,814	19,250	20,689	19,907	19,892	-	-	-	-	-
rest of the world	6,092	6,092	6,092	6,092	6,092	-	-	-	-	-
Mutual fund shares, issued by	71	71	71	71	71	-	-	-	-	-
residents	67	67	67	67	67	-	-	-	-	-
rest of the world	4	4	4	4	4	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	124	123	122	117	106	5,711	6,458	7,204	7,951	8,698
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	124	123	122	117	106	5,711	6,458	7,204	7,951	8,698
Other accounts receivable/payable	88,159	104,734	95,129	80,129	88,713	17,111	16,297	14,976	16,493	16,377
trade credits	-	-	-	-	-	8,251	7,532	6,331	6,892	6,892
other	88,159	104,734	95,129	80,129	88,713	8,860	8,765	8,645	9,601	9,485
Total	413,695	432,313	427,144	383,673	412,304	2,502,727	2,537,967	2,536,474	2,518,734	2,580,952

Financial accounts

Table 22

[Access to data:](#)

[TFAT0009](#)

Central government

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	14,929	940	-2,263	-14,836	33,891	6,523	6,914	3,594	-16,725	12,279
MFIs.....	11,535	95	-1,787	-10,617	29,541	-	-	-	-	-
other residents.....	3,394	845	-476	-4,219	4,350	6,523	6,914	3,594	-16,725	12,279
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Other deposits, with.....	3,880	-314	145	-13,686	-12,712	-959	184	187	-215	-1,735
MFIs.....	3,880	-314	145	-13,686	-12,712	-	-	-	-	-
other residents.....	-	-	-	-	-	-959	184	187	-215	-1,735
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	-5	..	4	..	-1	7,211	1,425	-558	-8,590	6,252
general government.....	-5	..	4	..	-1	7,211	1,425	-558	-8,590	6,252
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	-219	-13	-226	-687	-60	31,261	15,384	-247	-4,831	28,406
MFIs.....	..	..	..	..	..	-	-	-	-	-
central government: CCTs.....	-159	15	-28	-4	-11	185	1,256	5,009	-8,221	6,274
central government: other.....	-60	-29	-198	-683	-50	31,077	14,128	-5,257	3,390	22,133
local government.....	..	..	..	..	..	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Derivates and employee stock options..	402	579	848	1,651	447	..	..	..	-1,688	..
Short-term loans, of.....	..	..	..	..	..	80	1,555	-842	157	-1,510
MFIs.....	-	-	-	-	-	413	789	-638	305	-1,070
other financial corporations.....	-	-	-	-	-	-333	766	-204	-147	-440
general government.....	..	..	..	..	..	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of.....	849	-1,016	5,040	862	344	-296	4,979	22	-420	-2,049
MFIs.....	-	-	-	-	-	-378	5,015	106	390	-1,771
other financial corporations.....	-	-	-	-	-	11	-1	-1	..	1
general government.....	849	-1,016	5,040	862	344	31	-142	5	-269	36
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	40	108	-88	-541	-314
Shares and other equity, issued by.....	-436	-235	3,333	2,710	62	-	-	-	-	-
residents.....	-560	-609	3,294	2,676	..	-	-	-	-	-
of which: listed shares.....	646	436	1,440	-783	-14	-	-	-	-	-
rest of the world.....	124	374	39	34	62	-	-	-	-	-
Mutual fund shares, issued by.....	..	..	..	..	..	-	-	-	-	-
residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Insurances, pension and standardised guarantee schemes.....	-4	-1	-1	-5	-11	747	747	747	747	747
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	-4	-1	-1	-5	-11	747	747	747	747	747
Other accounts receivable/payable.....	7,615	16,575	-9,604	-15,000	8,584	186	-814	-1,320	1,517	-116
trade credits.....	-	-	-	-	-	271	-719	-1,201	561	..
other.....	7,615	16,575	-9,604	-15,000	8,584	-85	-95	-119	956	-116
Total.....	27,011	16,513	-2,725	-38,992	30,542	44,752	30,374	1,583	-30,048	42,273

Financial accounts

Table 23

[Access to data:](#)

[TFAT0010](#)

Local government

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	12,352	12,710	12,914	13,610	13,181	-	-	-	-	-
MFIs.....	10,144	10,502	10,705	11,402	10,972	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	2,208	2,208	2,208	2,208	2,208	-	-	-	-	-
Other deposits, with.....	4,653	4,471	4,358	4,077	4,364	-	-	-	-	-
MFIs.....	4,452	4,270	4,157	3,876	4,163	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	201	201	201	201	201	-	-	-	-	-
Short-term securities, issued by.....	2	2	2	3	1	..	..	..	..	..
general government.....	2	2	2	3	1	..	..	..	..	..
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	3,928	3,887	3,883	3,931	3,937	15,121	14,702	14,593	14,526	14,433
MFIs.....	523	523	523	523	523	-	-	-	-	-
central government: CCTs.....	104	90	91	44	45	-	-	-	-	-
central government: other.....	650	622	619	638	646	-	-	-	-	-
local government.....	4	..	3	..	..	15,121	14,702	14,593	14,526	14,433
other residents.....	233	237	232	310	308	-	-	-	-	-
rest of the world.....	2,415	2,415	2,415	2,415	2,415	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	1,104	1,013	1,021	1,023	1,041
Short-term loans, of.....	-	-	-	-	-	5,822	5,870	5,192	4,796	5,172
MFIs.....	-	-	-	-	-	4,778	4,849	4,266	3,777	4,193
other financial corporations.....	-	-	-	-	-	1,044	1,021	926	1,019	979
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of.....	7,025	7,014	6,988	7,137	7,130	112,904	111,466	111,786	110,741	110,801
MFIs.....	-	-	-	-	-	62,176	61,376	61,652	60,896	60,991
other financial corporations.....	-	-	-	-	-	5,427	5,477	5,556	6,074	6,115
general government.....	7,025	7,014	6,988	7,137	7,130	42,485	41,807	41,816	40,976	40,824
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	2,817	2,806	2,762	2,795	2,871
Shares and other equity, issued by.....	15,082	15,037	14,856	14,908	14,839	..	..	..	..	..
residents.....	13,275	13,230	13,049	13,101	13,032	..	..	..	..	..
of which: listed shares.....	3,284	3,116	3,212	3,849	3,794	-	-	-	-	-
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.....	1,128	1,121	1,110	1,062	803	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	1,128	1,121	1,110	1,062	803	-	-	-	-	-
Other accounts receivable/payable.....	17,091	9,620	6,773	7,834	9,329	48,138	47,482	44,478	50,630	49,091
trade credits.....	-	-	-	-	-	38,096	36,723	33,545	38,565	38,565
other.....	17,091	9,620	6,773	7,834	9,329	10,042	10,759	10,933	12,065	10,526
Total.....	64,129	56,730	53,751	55,431	56,452	183,090	180,532	177,070	181,715	180,538

Local government

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-479	358	203	697	-430	-	-	-	-	-
MFIs.....	-479	358	203	697	-430	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	-522	-182	-113	-281	287	-	-	-	-	-
MFIs.....	-522	-182	-113	-281	287	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	-1	..	..	1	-2	..	..	..	..	..
general government.....	-1	..	..	1	-2	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	-7	-41	-4	-42	6	-96	-423	-105	-4	-94
MFIs.....	..	..	..	..	..	-	-	-	-	-
central government: CCTs	-1	-13	1	-47	1	-	-	-	-	-
central government: other	-2	-28	-3	20	8	-	-	-	-	-
local government.....	4	-4	3	-3	..	-96	-423	-105	-4	-94
other residents	-8	4	-5	-11	-2	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Derivates and employee stock options..	..	..	..	277	..	..	..	..	..	..
Short-term loans, of	-	-	-	-	-	-197	48	-677	-396	376
MFIs.....	-	-	-	-	-	-110	71	-583	-489	416
other financial corporations.....	-	-	-	-	-	-87	-22	-95	92	-39
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-10	-11	-26	149	-7	441	-1,439	320	-1,045	61
MFIs.....	-	-	-	-	-	560	-800	276	-756	94
other financial corporations.....	-	-	-	-	-	19	50	79	518	42
general government.....	-10	-11	-26	149	-7	-118	-679	9	-840	-151
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-19	-10	-44	33	76
Shares and other equity, issued by	29	-45	-181	52	-69	..	..	..	..	..
residents	29	-45	-181	52	-69	..	..	..	..	..
of which: listed shares.....	441	-169	96	637	-55	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Mutual fund shares, issued by	..	..	..	..	..	-	-	-	-	-
residents	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	-33	-8	-11	-48	-259	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	-33	-8	-11	-48	-259	-	-	-	-	-
Other accounts receivable/payable	6,837	-7,470	-2,847	1,061	1,494	-1,927	-655	-3,004	6,153	-1,540
trade credits	-	-	-	-	-	-582	-1,373	-3,178	5,021	..
other	6,837	-7,470	-2,847	1,061	1,494	-1,345	718	174	1,132	-1,540
Total	5,814	-7,398	-2,978	1,867	1,020	-1,779	-2,469	-3,467	4,708	-1,197

Financial accounts

Table 25

[Access to data:](#)

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Social security funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	9,795	10,272	10,737	9,531	9,920	-	-	-	-	-
MFIs	9,795	10,272	10,737	9,531	9,920	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	618	1,034	1,042	793	448	-	-	-	-	-
MFIs	618	1,034	1,042	793	448	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	30	26	20	30	21	-	-	-	-	-
general government	30	26	20	30	21	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	30,354	30,924	32,247	30,919	30,463	-	-	-	-	-
MFIs	1,081	1,081	1,081	1,081	1,081	-	-	-	-	-
central government: CCTs	1,091	1,128	1,137	973	887	-	-	-	-	-
central government: other	7,883	7,780	7,919	7,833	7,811	-	-	-	-	-
local government.....	..	..	..	60	59	-	-	-	-	-
other residents	18,952	19,588	20,763	19,626	19,278	-	-	-	-	-
rest of the world	1,347	1,347	1,347	1,347	1,347	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	-	-	-	-	-	205	260	152	87	141
MFIs	-	-	-	-	-	205	260	152	87	141
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	7,238	7,093	7,090	8,257	8,132	43	44	47	47	45
MFIs	-	-	-	-	-	42	44	47	47	45
other financial corporations.....	-	-	-	-	-	..	..	..	..	..
general government	7,238	7,093	7,090	8,257	8,132	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	11,533	11,514	11,953	15,091	15,462	-	-	-	-	-
residents	11,123	11,104	11,543	14,681	15,052	-	-	-	-	-
of which: listed shares.....	586	591	574	543	549	-	-	-	-	-
rest of the world	410	410	410	410	410	-	-	-	-	-
Mutual fund shares, issued by	1,290	1,290	1,290	1,290	1,290	-	-	-	-	-
residents	1,265	1,265	1,265	1,265	1,265	-	-	-	-	-
rest of the world	25	25	25	25	25	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	28	28	28	27	20	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	28	28	28	27	20	-	-	-	-	-
Other accounts receivable/payable	32,611	36,720	35,222	43,521	35,481	13,921	13,235	12,715	15,635	14,009
trade credits	-	-	-	-	-	2,854	2,931	3,059	2,942	2,942
other	32,611	36,720	35,222	43,521	35,481	11,067	10,304	9,656	12,693	11,067
Total	93,498	98,903	99,630	109,460	101,236	14,169	13,540	12,914	15,769	14,195

Social security funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-664	478	465	-1,206	389	-	-	-	-	-
MFIs.....	-664	478	465	-1,206	389	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	231	416	8	-248	-346	-	-	-	-	-
MFIs.....	231	416	8	-248	-346	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	-48	-4	-6	10	-9	-	-	-	-	-
general government.....	-48	-4	-6	10	-9	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	696	570	1,323	-1,328	-456	-	-	-	-	-
MFIs.....	..	..	..	..	..	-	-	-	-	-
central government: CCTs	-205	37	9	-165	-86	-	-	-	-	-
central government: other	321	-102	138	-86	-21	-	-	-	-	-
local government.....	..	..	..	60	-1	-	-	-	-	-
other residents	579	636	1,175	-1,137	-348	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	-	-	-	-	-	102	55	-108	-65	54
MFIs.....	-	-	-	-	-	102	55	-108	-65	54
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government.....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-87	-145	-3	1,167	-125	..	2	3	-1	-2
MFIs.....	-	-	-	-	-	..	2	3	-1	-2
other financial corporations.....	-	-	-	-	-	..	..	..	..	..
general government.....	-87	-145	-3	1,167	-125	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	348	-24	456	3,169	365	-	-	-	-	-
residents	348	-24	456	3,169	365	-	-	-	-	-
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	..	..	-1	-7	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	-1	..	..	-1	-7	-	-	-	-	-
Other accounts receivable/payable	-10,257	4,109	-1,499	8,299	-8,040	1,261	-686	-521	2,920	-1,626
trade credits	-	-	-	-	-	77	77	128	-117	..
other	-10,257	4,109	-1,499	8,299	-8,040	1,184	-763	-649	3,037	-1,626
Total	-9,781	5,400	743	9,861	-8,229	1,363	-629	-626	2,854	-1,574

Households and non-profit institutions serving households

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	865,157	873,342	883,701	910,844	916,619	-	-	-	-	-
MFIs	797,067	806,727	816,870	841,727	849,449	-	-	-	-	-
other residents	38,041	37,863	37,910	38,588	38,381	-	-	-	-	-
rest of the world	30,049	28,751	28,921	30,528	28,789	-	-	-	-	-
Other deposits, with	462,255	456,530	456,374	449,946	446,939	-	-	-	-	-
MFIs	387,612	381,725	381,414	375,247	374,005	-	-	-	-	-
other residents	74,644	74,804	74,960	74,699	72,934	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	1,019	1,538	1,216	649	885	-	-	-	-	-
general government	574	1,072	736	176	399	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	445	466	481	473	485	-	-	-	-	-
Bonds, issued by.....	352,149	346,202	337,721	303,820	291,983	-	-	-	-	-
MFIs	121,729	109,584	108,499	88,600	77,641	-	-	-	-	-
central government: CCTs	1,192	844	115	1,238	1,816	-	-	-	-	-
central government: other	124,229	131,637	130,525	115,872	116,799	-	-	-	-	-
local government.....	7,922	8,031	7,253	4,402	4,290	-	-	-	-	-
other residents	8,136	9,490	5,901	9,939	9,072	-	-	-	-	-
rest of the world	88,941	86,615	85,428	83,769	82,365	-	-	-	-	-
Derivates and employee stock options..	755	812	801	787	773	91	87	104	26	45
Short-term loans, of	14,168	14,309	14,473	14,951	15,069	54,161	52,338	50,056	51,273	50,646
MFIs	-	-	-	-	-	53,018	51,173	48,869	49,094	48,853
other financial corporations.....	-	-	-	-	-	1,143	1,165	1,188	2,179	1,793
general government	-	-	-	-	-	-	-	-	-	-
other residents	14,168	14,309	14,473	14,951	15,069	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	646,528	648,990	652,730	658,077	657,856
MFIs	-	-	-	-	-	575,554	577,286	577,988	580,322	583,363
other financial corporations.....	-	-	-	-	-	63,720	64,595	67,636	69,482	66,346
general government	-	-	-	-	-	7,254	7,109	7,106	8,273	8,148
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	1,027,840	1,035,494	1,058,216	1,062,420	1,038,162	-	-	-	-	-
residents	958,710	966,622	987,163	991,061	966,101	-	-	-	-	-
of which: listed shares.....	55,453	53,869	57,295	55,142	55,717	-	-	-	-	-
rest of the world	69,129	68,872	71,053	71,360	72,061	-	-	-	-	-
Mutual fund shares, issued by	495,310	510,482	517,643	537,641	537,846	-	-	-	-	-
residents	246,348	251,700	251,110	261,828	259,911	-	-	-	-	-
rest of the world	248,963	258,783	266,532	275,813	277,935	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	966,422	974,030	982,632	995,975	1,002,644	37,284	37,414	37,544	37,669	37,801
net equity of households	936,319	942,650	950,086	963,426	970,890	37,284	37,414	37,544	37,669	37,801
other provisions.....	30,102	31,380	32,546	32,549	31,753	-	-	-	-	-
Other accounts receivable/payable	119,512	123,619	123,361	129,898	118,814	174,743	186,108	177,265	180,677	175,768
trade credits	97,359	101,529	101,440	105,265	95,124	89,986	93,358	93,304	98,962	92,945
other	22,153	22,090	21,921	24,633	23,691	84,757	92,751	83,961	81,715	82,823
Total	4,304,588	4,336,357	4,376,139	4,406,932	4,369,733	912,806	924,937	917,699	927,722	922,117

Households and non-profit institutions serving households

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-1,398	8,184	10,360	27,143	5,775	-	-	-	-	-
MFIs	-628	9,660	10,143	24,857	7,721	-	-	-	-	-
other residents	468	-178	46	679	-207	-	-	-	-	-
rest of the world	-1,238	-1,298	170	1,607	-1,739	-	-	-	-	-
Other deposits, with	-1,053	-5,726	-155	-6,428	-3,007	-	-	-	-	-
MFIs	-76	-5,886	-311	-6,167	-1,242	-	-	-	-	-
other residents	-978	160	156	-261	-1,764	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	-976	619	-1,477	429	275	-	-	-	-	-
general government	-972	595	-1,489	436	262	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	-3	23	12	-7	13	-	-	-	-	-
Bonds, issued by.....	2,919	-9,367	-18,650	-15,916	-12,769	-	-	-	-	-
MFIs	-9,068	-12,406	-13,358	-7,615	-8,308	-	-	-	-	-
central government: CCTs	262	-779	-774	1,542	-50	-	-	-	-	-
central government: other	11,268	3,494	-474	-11,583	-3,340	-	-	-	-	-
local government.....	205	168	-10	86	46	-	-	-	-	-
other residents	241	1,373	-3,235	2,994	-1,009	-	-	-	-	-
rest of the world	10	-1,217	-797	-1,340	-107	-	-	-	-	-
Derivates and employee stock options..	1	1	..	..	..	..	..	..	..	..
Short-term loans, of	96	141	164	478	118	177	-327	-2,084	1,483	-419
MFIs	-	-	-	-	-	119	-349	-2,107	492	-33
other financial corporations.....	-	-	-	-	-	58	22	23	991	-386
general government	-	-	-	-	-	-	-	-	-	-
other residents	96	141	164	478	118	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	2,934	5,861	4,129	5,718	168
MFIs	-	-	-	-	-	3,431	4,784	1,092	2,704	3,430
other financial corporations.....	-	-	-	-	-	-410	1,222	3,040	1,847	-3,136
general government	-	-	-	-	-	-87	-145	-3	1,167	-125
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	-15,261	6,980	-11,117	-21,867	-875	-	-	-	-	-
residents	-15,131	6,520	-11,665	-21,455	-1,656	-	-	-	-	-
of which: listed shares.....	-1,905	-2,058	-1,102	-1,243	55	-	-	-	-	-
rest of the world	-130	461	548	-412	782	-	-	-	-	-
Mutual fund shares, issued by	12,390	21,599	6,571	17,069	13,357	-	-	-	-	-
residents	1,795	10,699	201	9,132	5,628	-	-	-	-	-
rest of the world	10,595	10,900	6,370	7,937	7,729	-	-	-	-	-
Insurances, pension and standardised guarantee schemes	4,279	7,244	8,245	12,965	7,679	130	130	130	125	132
net equity of households	4,354	5,966	7,079	12,961	8,476	130	130	130	125	132
other provisions.....	-75	1,277	1,166	4	-796	-	-	-	-	-
Other accounts receivable/payable	-7,197	4,107	-258	6,537	-11,084	-3,661	11,567	-8,815	3,474	-4,716
trade credits	-7,115	4,170	-90	3,825	-10,141	-6,275	3,372	-53	5,658	-6,018
other	-82	-63	-168	2,712	-943	2,614	8,196	-8,762	-2,183	1,301
Total	-6,199	33,781	-6,317	20,409	-529	-420	17,232	-6,640	10,801	-4,834

Financial accounts

Table 29

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Rest of the world

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1
Monetary gold and SDRs.....	8,346	8,018	7,872	7,809	7,759	98,097	92,222	92,277	91,644	91,121
Currency and transferable deposits, with	472,168	467,511	485,526	497,229	488,819	199,723	191,724	190,191	193,857	191,827
MFIs	471,982	467,318	485,323	497,017	488,615	-	-	-	-	-
other residents	186	192	203	212	204	-	-	-	-	-
rest of the world	-	-	-	-	-	199,723	191,724	190,191	193,857	191,827
Other deposits, with	252,281	246,788	247,902	240,179	256,037	55,085	57,886	58,124	56,312	63,001
MFIs	252,281	246,788	247,902	240,179	256,037	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	55,085	57,886	58,124	56,312	63,001
Short-term securities, issued by.....	84,840	90,018	89,171	84,973	92,576	13,043	13,680	11,357	13,815	12,840
general government	84,840	90,018	89,171	84,973	92,576	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	13,043	13,680	11,357	13,815	12,840
Bonds, issued by.....	925,899	931,829	917,793	943,086	964,363	543,756	542,571	549,070	554,051	562,314
MFIs	139,509	141,890	139,565	136,076	135,270	-	-	-	-	-
central government: CCTs	26,477	26,366	27,037	23,960	23,231	-	-	-	-	-
central government: other	616,554	625,475	611,981	639,665	668,466	-	-	-	-	-
local government.....	3,991	3,787	4,185	5,842	5,801	-	-	-	-	-
other residents	139,368	134,310	135,025	137,544	131,594	-	-	-	-	-
rest of the world	-	-	-	-	-	543,756	542,571	549,070	554,051	562,314
Derivates and employee stock options..	110,723	100,790	97,906	96,540	91,591	71,218	65,333	63,380	60,313	55,924
Short-term loans, of	89,895	79,640	76,839	68,368	72,729	57,197	56,784	55,373	53,412	57,714
MFIs	-	-	-	-	-	41,618	41,052	39,601	37,140	41,114
other financial corporations.....	-	-	-	-	-	3,399	3,518	3,760	3,954	4,201
general government	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	12,180	12,214	12,012	12,318	12,399
rest of the world	89,895	79,640	76,839	68,368	72,729	-	-	-	-	-
Medium and long-term loans, of	168,068	170,510	171,592	170,750	172,369	137,228	135,820	139,833	141,413	142,252
MFIs	-	-	-	-	-	62,101	60,292	65,086	65,459	67,193
other financial corporations.....	-	-	-	-	-	13,136	13,707	13,570	14,810	14,003
general government	-	-	-	-	-	48,896	48,896	48,896	48,896	48,896
other residents	-	-	-	-	-	13,096	12,925	12,281	12,248	12,161
rest of the world	168,068	170,510	171,592	170,750	172,369	-	-	-	-	-
Shares and other equity, issued by	509,089	516,423	536,853	533,454	541,059	553,905	549,919	558,147	563,975	564,345
residents	509,089	516,423	536,853	533,454	541,059	-	-	-	-	-
of which: listed shares.....	258,957	265,274	284,114	279,307	285,011	-	-	-	-	-
rest of the world	-	-	-	-	-	553,905	549,919	558,147	563,975	564,345
Mutual fund shares, issued by	1,002	978	985	1,498	3,462	698,033	720,732	738,205	757,967	762,443
residents	1,002	978	985	1,498	3,462	-	-	-	-	-
rest of the world	-	-	-	-	-	698,033	720,732	738,205	757,967	762,443
Insurances, pension and standardised guarantee schemes	15,270	15,462	14,768	14,022	10,249	39,123	39,671	39,632	39,692	39,643
net equity of households	7,122	7,680	7,368	7,235	2,940	36,449	36,607	36,418	36,299	36,281
other provisions.....	8,148	7,782	7,400	6,788	7,308	2,674	3,064	3,214	3,393	3,361
Other accounts receivable/payable	92,996	91,064	90,493	92,886	92,613	127,140	128,460	122,892	122,791	123,192
trade credits	80,556	78,499	78,033	80,812	81,013	86,085	86,496	84,598	87,470	87,542
other	12,440	12,565	12,461	12,075	11,600	41,055	41,964	38,294	35,320	35,650
Total	2,730,579	2,719,029	2,737,702	2,750,795	2,793,625	2,593,548	2,594,801	2,618,480	2,649,242	2,666,616

Financial accounts

Table 30

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Rest of the world

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1
Monetary gold and SDRs.....	..	..	..	..	..	19	36	182	42	3
Currency and transferable deposits, with	65,991	-4,657	18,016	11,702	-8,410	4,163	-6,279	-1,050	3,334	-3,045
MFIs	65,978	-4,663	18,005	11,694	-8,401	-	-	-	-	-
other residents	13	6	11	9	-8	-	-	-	-	-
rest of the world	-	-	-	-	-	4,163	-6,279	-1,050	3,334	-3,045
Other deposits, with	-7,231	-4,377	2,259	-7,721	17,488	-159	395	-658	-569	3,271
MFIs	-7,231	-4,377	2,259	-7,721	17,488	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-159	395	-658	-569	3,271
Short-term securities, issued by.....	4,151	5,167	-830	-4,205	7,619	3,877	665	-2,325	2,466	-967
general government	4,151	5,167	-830	-4,205	7,619	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	3,877	665	-2,325	2,466	-967
Bonds, issued by.....	-12,436	9,661	-14,488	23,657	20,018	10,721	2,960	7,729	5,457	13,738
MFIs	5,110	2,460	-2,376	-3,373	733	-	-	-	-	-
central government: CCTs	-712	-534	712	-3,200	2,009	-	-	-	-	-
central government: other	-19,658	9,429	-13,778	27,106	21,786	-	-	-	-	-
local government.....	-201	-535	33	-22	-163	-	-	-	-	-
other residents	3,025	-1,160	921	3,146	-4,347	-	-	-	-	-
rest of the world	-	-	-	-	-	10,721	2,960	7,729	5,457	13,738
Derivates and employee stock options..	46	1,308	584	-1,344	-767	..	..	..	..	..
Short-term loans, of	7,543	-10,986	-3,780	-9,723	2,364	9,657	-266	-1,832	-1,936	4,068
MFIs	-	-	-	-	-	9,214	-221	-1,296	-2,393	4,065
other financial corporations.....	-	-	-	-	-	236	33	-21	187	5
general government	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	206	-77	-515	270	-2
rest of the world	7,543	-10,986	-3,780	-9,723	2,364	-	-	-	-	-
Medium and long-term loans, of	-1,645	2,276	973	-1,194	1,286	5,504	-371	4,306	1,757	1,093
MFIs	-	-	-	-	-	6,369	-945	5,430	599	2,022
other financial corporations.....	-	-	-	-	-	-709	743	-226	1,233	-815
general government	-	-	-	-	-	..	..	..	-25	..
other residents	-	-	-	-	-	-155	-170	-898	-50	-114
rest of the world	-1,645	2,276	973	-1,194	1,286	-	-	-	-	-
Shares and other equity, issued by	10,604	3,628	2,557	6,508	4,091	7,645	-243	6,820	1,075	5,166
residents	10,604	3,628	2,557	6,508	4,091	-	-	-	-	-
of which: listed shares.....	8,813	2,524	1,046	3,150	1,650	-	-	-	-	-
rest of the world	-	-	-	-	-	7,645	-243	6,820	1,075	5,166
Mutual fund shares, issued by	-51	-3	-17	422	-47	27,545	26,612	13,371	16,381	20,318
residents	-51	-3	-17	422	-47	-	-	-	-	-
rest of the world	-	-	-	-	-	27,545	26,612	13,371	16,381	20,318
Insurances, pension and standardised guarantee schemes	-908	222	-677	-733	-3,672	-166	490	-102	-26	-108
net equity of households	-346	588	-295	-121	-4,193	87	93	-256	-206	-79
other provisions.....	-562	-365	-382	-613	521	-253	397	153	180	-29
Other accounts receivable/payable	2,587	-1,814	-374	2,449	109	-7	1,447	-5,546	-97	497
trade credits	3,131	-2,082	-337	2,766	154	651	452	-1,939	2,849	132
other	-544	268	-37	-317	-45	-658	994	-3,607	-2,946	365
Total	68,649	424	4,222	19,817	40,078	68,799	25,445	20,895	27,884	44,033

Financial accounts

Table 31

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Total financial instruments

(stocks in millions of euros)

Financial instruments	2016-Q2	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1
Monetary gold and SDRs.....	108,335	108,128	101,484	106,443	100,239	100,149	99,453	98,880
Currency and transferable deposits, with	1,996,688	2,047,851	2,148,278	2,244,141	2,299,099	2,354,099	2,396,385	2,416,822
MFIs.....	1,589,596	1,653,346	1,752,947	1,834,305	1,888,860	1,941,450	1,996,501	2,006,868
other residents	199,656	200,043	202,433	210,113	218,515	222,458	206,028	218,127
rest of the world	207,436	194,462	192,897	199,723	191,724	190,191	193,857	191,827
Other deposits, with	1,628,187	1,578,697	1,575,760	1,642,399	1,582,900	1,564,483	1,553,946	1,574,671
MFIs	1,496,269	1,444,560	1,441,565	1,507,530	1,445,046	1,426,203	1,417,693	1,433,464
other residents	81,382	81,880	80,743	79,784	79,969	80,156	79,941	78,206
rest of the world	50,536	52,257	53,452	55,085	57,886	58,124	56,312	63,001
Short-term securities, issued by.....	131,691	129,974	121,370	132,566	134,672	131,786	125,693	130,960
general government.....	118,035	116,468	107,261	114,483	115,952	115,390	106,839	113,080
other residents	5,039	5,039	5,039	5,039	5,040	5,040	5,039	5,039
rest of the world	8,617	8,467	9,071	13,043	13,680	11,357	13,815	12,840
Bonds, issued by.....	3,560,843	3,525,676	3,466,239	3,443,744	3,450,562	3,459,866	3,459,137	3,484,977
MFIs.....	598,889	585,843	572,692	556,642	543,966	547,376	506,296	483,258
central government: CCTs	132,208	124,951	133,024	132,367	133,636	139,169	131,286	138,343
central government: other	1,947,482	1,923,156	1,874,888	1,854,884	1,876,785	1,868,599	1,882,302	1,923,562
local government.....	16,392	16,281	15,221	15,121	14,702	14,593	14,526	14,433
other residents	332,345	338,803	335,214	340,974	338,902	341,059	370,676	363,067
rest of the world	533,526	536,643	535,200	543,756	542,571	549,070	554,051	562,314
Derivates and employee stock options..	387,128	380,647	323,346	296,172	272,859	269,371	257,610	240,996
Short-term loans, of	731,703	692,474	665,761	674,238	652,311	619,104	625,754	629,124
MFIs.....	532,803	509,225	499,136	500,409	486,804	457,649	467,377	469,254
other financial corporations.....	28,797	27,296	25,874	23,878	25,628	24,405	29,004	25,939
general government.....	..	..	..	..	..	..	..	..
other residents	61,105	59,901	59,426	60,056	60,240	60,212	61,005	61,201
rest of the world	108,997	96,052	81,325	89,895	79,640	76,839	68,368	72,729
Medium and long-term loans, of	1,881,561	1,893,428	1,915,423	1,916,735	1,916,889	1,933,252	1,949,120	1,949,573
MFIs.....	1,364,003	1,370,931	1,392,146	1,396,168	1,389,841	1,385,395	1,387,510	1,393,823
other financial corporations.....	181,969	184,390	186,928	184,999	190,406	205,779	218,220	210,622
general government.....	143,177	143,247	141,329	142,078	140,885	145,886	148,076	148,282
other residents	23,611	23,921	25,570	25,421	25,248	24,600	24,564	24,477
rest of the world	168,801	170,940	169,451	168,068	170,510	171,592	170,750	172,369
Shares and other equity, issued by	2,466,758	2,514,971	2,620,371	2,727,895	2,741,732	2,834,266	2,858,644	2,852,754
residents	1,932,402	1,971,209	2,075,117	2,173,991	2,191,813	2,276,119	2,294,670	2,288,410
of which: listed shares.....	419,429	424,960	468,273	517,315	521,645	559,685	556,967	562,271
rest of the world	534,356	543,762	545,254	553,905	549,919	558,147	563,975	564,345
Mutual fund shares, issued by	901,053	941,337	959,832	1,003,667	1,031,487	1,054,928	1,085,722	1,089,772
residents	285,789	292,580	300,855	305,634	310,756	316,724	327,755	327,329
rest of the world	615,264	648,757	658,977	698,033	720,732	738,205	757,967	762,443
Insurances, pension and standardised guarantee schemes	954,457	968,324	984,011	1,008,230	1,015,878	1,023,366	1,035,114	1,038,057
net equity of households.....	880,167	893,226	907,838	943,442	950,329	957,454	970,660	973,830
other provisions.....	74,289	75,098	76,173	64,788	65,548	65,912	64,454	64,226
Other accounts receivable/payable	904,415	880,356	927,567	885,164	938,216	911,807	977,649	921,875
trade credits	700,779	671,534	719,200	674,478	714,112	705,624	773,416	718,846
other.....	203,635	208,821	208,367	210,686	224,104	206,183	204,233	203,029
Total	15,652,817	15,661,865	15,809,443	16,081,395	16,136,845	16,256,478	16,424,229	16,428,460

Financial accounts

Table 32

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Total financial instruments

(flows in millions of euros)

Financial instruments	2016-Q2	2016-Q3	2016-Q4	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1
Monetary gold and SDRs.....	18	16	-7	19	36	182	42	3
Currency and transferable deposits, with	93,306	49,478	104,036	93,201	56,678	55,483	41,745	19,421
MFIs.....	87,113	63,750	99,405	81,358	54,555	52,591	54,840	10,367
other residents.....	-2,600	387	2,390	7,679	8,402	3,943	-16,430	12,098
rest of the world.....	8,793	-14,659	2,241	4,163	-6,279	-1,050	3,334	-3,045
Other deposits, with.....	587	-54,604	-1,584	64,224	-60,789	-18,171	-9,293	18,935
MFIs.....	-166	-56,252	-2,682	65,342	-61,368	-17,700	-8,509	17,400
other residents.....	440	498	-1,137	-959	184	187	-215	-1,735
rest of the world.....	312	1,150	2,235	-159	395	-658	-569	3,271
Short-term securities, issued by.....	-67	-2,360	-8,439	11,088	2,097	-2,883	-6,112	5,284
general government.....	-811	-1,605	-9,206	7,211	1,425	-558	-8,590	6,252
other residents.....	..	..	..	..	7	..	12	..
rest of the world.....	744	-755	767	3,877	665	-2,325	2,466	-967
Bonds, issued by.....	36,185	-46,090	4,925	37,536	2,530	625	4,600	15,411
MFIs.....	-4,209	-14,340	-15,493	-9,607	-12,936	-11,664	-24,330	-18,109
central government: CCTs.....	6,857	-7,448	8,596	185	1,256	5,009	-8,221	6,274
central government: other.....	21,922	-28,134	9,157	31,077	14,128	-5,257	3,390	22,133
local government.....	-499	-108	-1,425	-96	-423	-105	-4	-94
other residents.....	4,881	4,844	2,340	5,256	-2,456	4,913	28,307	-8,531
rest of the world.....	7,233	-904	1,750	10,721	2,960	7,729	5,457	13,738
Derivates and employee stock options..	770	-223	-3,945	-186	-899	-367	-2,239	606
Short-term loans, of.....	-14,337	-36,990	-16,498	6,888	-15,177	-33,016	6,963	2,511
MFIs.....	-16,302	-22,226	-8,194	1,153	-5,926	-27,409	11,336	3,339
other financial corporations.....	1,505	-1,252	193	-2,118	1,663	-1,485	4,592	-3,306
general government.....	..	..	..	..	..	..	..	..
other residents.....	-1,051	563	1,386	311	72	-341	757	114
rest of the world.....	1,512	-14,075	-9,883	7,543	-10,986	-3,780	-9,723	2,364
Medium and long-term loans, of.....	-6,262	14,110	24,654	845	11,400	17,864	16,851	1,797
MFIs.....	-3,509	7,240	22,245	2,711	4,632	-2,478	3,420	7,740
other financial corporations.....	690	4,791	2,431	-815	5,837	15,260	12,501	-7,327
general government.....	-953	72	-2,032	752	-1,172	5,011	2,178	212
other residents.....	-1,344	220	1,720	-158	-173	-901	-53	-113
rest of the world.....	-1,146	1,786	291	-1,645	2,276	973	-1,194	1,286
Shares and other equity, issued by.....	15,853	11,354	3,362	28,695	6,047	11,410	4,233	16,812
residents.....	13,214	8,663	3,730	21,051	6,291	4,590	3,157	11,646
of which: listed shares.....	1,603	77	1,326	13,007	266	498	1,122	1,048
rest of the world.....	2,639	2,691	-369	7,645	-243	6,820	1,075	5,166
Mutual fund shares, issued by.....	24,257	26,690	10,256	30,311	35,351	17,756	29,497	24,211
residents.....	5,434	4,244	6,817	2,766	8,739	4,384	13,116	3,893
rest of the world.....	18,823	22,446	3,440	27,545	26,612	13,371	16,381	20,318
Insurances, pension and standardised guarantee schemes.....	11,387	8,972	10,859	4,085	7,321	7,150	11,384	4,058
net equity of households.....	10,889	8,161	9,794	4,008	6,554	6,783	12,841	4,283
other provisions.....	498	811	1,065	77	767	367	-1,457	-225
Other accounts receivable/payable.....	16,401	-23,830	46,566	-42,285	53,298	-26,190	65,903	-55,297
trade credits.....	24,637	-29,110	47,068	-44,696	39,650	-8,400	67,757	-54,557
other.....	-8,235	5,280	-502	2,411	13,648	-17,790	-1,854	-739
Total.....	178,100	-53,477	174,185	234,421	97,892	29,844	163,573	53,753

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