

BANCA D'ITALIA

Supplements to the Statistical Bulletin
Monetary and Financial Indicators

Financial Accounts



New series

Year X Number 35 - 21 June 2000

NOTICE TO READERS

As of Supplement no. 29 of 24 June 1999, the Financial Accounts are presented in a new format that in part gives effect to the indications contained in the 1995 European System of Accounts (ESA95).

The new data are not directly comparable with those produced until the first quarter of 1998. To date the series based on ESA95 have been reconstructed starting from the first quarter of 1997.

For a comparison with the Financial Accounts produced previously, see section *b)* of the methodological notes to Tables aD35-aD40 in *Relazione Annuale Banca d'Italia 1999*, Appendice.

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Methodological appendix

GENERAL INFORMATION

- I - Unless indicated otherwise, figures have been computed by the Bank of Italy.
- II - Symbols and Conventions:
- the phenomenon in question does not occur;
 - the phenomenon occurs but its value is not known;
 - .. the value is known but is nil or less than half the final digit shown.
- Figures in parentheses in roman type () are provisional, those in parentheses in italics () are estimated.
- III - The tables are identified both by a number and by an alphanumeric code that defines the content of the table in the database in the electronic archive in which information to be released to the public is held. A similar code identifies the different aggregates shown in each table.
- IV - The methodological notes in the last part of the Supplement are marked by electronic codes that refer to the tables and, within each table, to the individual aggregates. When the methodological note refers to a particular observation, it follows the variable code associated with the reference date of the observation.

This Supplement shows amounts in both lire and euros.

For the period prior to the introduction of the single currency on 1 January 1999, the figures in euros have been obtained by converting the amounts in lire at a rate corresponding to the irrevocable exchange rate of the lira adopted from the beginning of 1999 (1,936.27 lire to the euro). For these figures the indication "values in euros" is thus to be taken as meaning "values in lire converted at the irrevocable exchange rate".

SUPPLEMENTS TO THE STATISTICAL BULLETIN

Istituzioni finanziarie monetarie: banche e fondi comuni monetari

(Monetary Financial Institutions: Banks and Money Market Funds; monthly)

Mercato finanziario (Financial Market; monthly)

Finanza pubblica (Public Finances; monthly) (*)

Bilancia dei pagamenti (Balance of Payments; monthly)

Aggregati monetari e creditizi dell'area dell'euro: le componenti italiane

(Monetary and Credit Aggregates of the Euro Area: the Italian Components; monthly) ()*

Conti finanziari (Financial Accounts; quarterly) (*)

Sistema dei pagamenti (Payment system; half yearly)

Statistiche di finanza pubblica nei paesi dell'Unione europea

(Public Finance Statistics in the European Union; annual) ()*

Note metodologiche e informazioni statistiche

(Methodological Notes and Statistical Information; irregular)

(*) Available in English.

Financial accounts

Table 1
TDHE0010

Italy's financial assets and liabilities in 1998

(stocks in billions of lire)

Institutional sectors	Non-financial corporations		Financial corporations							
			Monetary financial institutions		Other financial intermediaries		Financial auxiliaries		Insurance corporations and pension funds	
Financial instruments	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Monetary gold and SDRs	-	-	41,112	-	-	-	-	-	-	-
Currency and transferable deposits, with	138,299	-	123,690	1,015,465	46,491	-	3,387	-	5,776	-
MFIs	138,299	-	92,261	1,015,465	46,491	-	3,387	-	5,776	-
central government	..	-	1,317	-	-	-	-	-	-	-
rest of the world	-	-	30,112	-	-	-	-	-	-	-
Other deposits, with	19,374	-	273,739	649,983	31,962	-	730	-	1,407	-
MFIs	17,669	-	145,231	649,983	31,962	-	730	-	1,407	-
central government	1,706	-	-	-	-	-	-	-	-	-
rest of the world	-	-	128,508	-	-	-	-	-	-	-
Short-term securities, issued by	4,087	8,013	59,138	27	44,830	228	114	-	4,776	-
general government	1,168	-	46,781	-	32,702	-	114	-	4,101	-
other residents	40	8,013	3,834	27	1,127	228	-	-	-	-
rest of the world	2,879	-	8,523	-	11,001	-	-	-	675	-
Bonds, issued by	66,040	35,917	487,402	436,072	541,674	..	4,173	-	198,915	..
MFIs	13,955	-	56,672	436,072	11,385	-	225	-	21,695	-
central government: CCTs	13,617	-	152,465	-	89,156	-	1,081	-	37,566	-
central government: other	14,344	-	243,039	-	268,622	-	2,862	-	111,721	-
local government	..	-	1,904	-	41	-	..	-	38	-
other residents	1,107	35,917	1,038	-	1,882	..	5	-	4,823	..
rest of the world	23,016	-	32,283	-	170,587	-	-	-	23,072	-
Derivatives	....	....	....	....	....	....	-	-	-	-
Short-term loans, of	39,925	537,792	765,170	64,005	86,371	158,323	-	3,185	-	2,778
non-financial corporations	39,925	-	-	-	-	-	-	-	-	-
MFIs	-	419,762	765,170	9,455	-	127,545	-	3,185	-	2,778
other financial corporations	-	34,997	-	880	86,371	-	-	-	-	..
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	83,033	-	53,671	-	30,778	-	-	-	-
Medium and long-term loans, of	-	416,457	778,915	106,653	82,752	40,852	..	417	2,816	7,263
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	327,296	778,915	42,228	-	37,936	-	417	-	4,419
other financial corporations	-	50,296	-	839	82,752	-	..	-	2,816	149
general government	-	38,864	-	3,959	-	-	-	..	-	1,785
rest of the world	-	..	-	59,628	-	2,915	-	-	-	910
Shares and other equity, issued by	455,820	1,343,799	105,425	507,931	246,224	99,345	-	-	103,593	261,889
residents	281,579	1,343,799	87,827	507,931	91,650	99,345	-	-	60,840	261,889
rest of the world	174,240	-	17,597	-	154,574	-	-	-	42,753	-
Mutual fund shares, issued by	21,185	-	-	-	15,564	720,823	-	-	690	-
residents	-	-	-	-	-	720,823	-	-	-	-
rest of the world	21,185	-	-	-	15,564	-	-	-	690	-
Insurance technical reserves	15,581	126,767	-	35,016	-	-	-	-	-	294,908
net equity of households	-	126,767	-	35,016	-	-	-	-	-	211,039
prepayments and other claims	15,581	-	-	-	-	-	-	-	-	83,870
Other accounts receivable/payable	83,617	43,794	....	....	....	-	-	-	-	-
Trade credits	83,617	43,794	-	-	-	-	-	-	-	-
Other	....	-	....	....	....	-	-	-	-	-
Total	843,929	2,512,540	2,634,592	2,815,153	1,095,870	1,019,570	8,405	3,603	317,974	566,839

Table 1
TDHE0010

General government						Households and non-profit institutions serving households		Rest of the world		Total		Institutional sectors
Central government		Local government		Social security funds								
Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities		Financial instruments
-	-	-	-	-	-	-	-	-	41,112	41,112	41,112	Monetary gold and SDRs
53,637	31,403	39,915	-	5,345	-	622,333	-	38,105	30,112	1,076,981	1,076,981	Currency and transferable deposits, with
53,637	-	12,386	-	5,345	-	619,776	-	38,105	-	1,015,465	1,015,465	MFIs
-	31,403	27,529	-	..	-	2,557	-	-	-	31,403	31,403	central government
-	-	-	-	-	-	-	-	-	30,112	30,112	30,112	rest of the world
836	184,226	1,757	-	1,235	-	409,735	-	221,940	128,508	962,716	962,716	Other deposits, with
836	-	1,757	-	1,235	-	227,215	-	221,940	-	649,983	649,983	MFIs
-	184,226	-	-	-	-	182,520	-	-	-	184,226	184,226	central government
-	-	-	-	-	-	-	-	-	128,508	128,508	128,508	rest of the world
2,254	266,768	157	-	332	-	101,127	-	84,369	26,150	301,186	301,186	Short-term securities, issued by
2,254	266,768	157	-	332	-	94,788	-	84,369	-	266,768	266,768	general government
-	-	-	-	-	-	3,267	-	-	-	8,268	8,268	other residents
-	-	-	-	-	-	3,071	-	-	26,150	26,150	26,150	rest of the world
4,187	1,837,446	3,227	2,020	16,376	-	803,728	-	547,099	361,368	2,672,822	2,672,822	Bonds, issued by
3,787	-	630	-	2,138	-	323,205	-	2,380	-	436,072	436,072	MFIs
182	563,145	512	-	5,955	-	125,270	-	137,340	-	563,145	563,145	central government: CCTs
215	1,274,301	616	-	7,399	-	234,391	-	391,090	-	1,274,301	1,274,301	central government: other
..	-	..	2,020	..	-	36	-	..	-	2,020	2,020	local government
2	-	19	-	154	-	10,597	-	16,289	-	35,917	35,917	other residents
-	-	1,451	-	730	-	110,229	-	-	361,368	361,368	361,368	rest of the world
-	-	-	-	-	-	-	-	....	....	....	....	Derivatives
1,794	565	-	4,545	-	2,000	-	80,508	167,482	207,040	1,060,742	1,060,742	Short-term loans, of
-	-	-	-	-	-	-	-	-	39,925	39,925	39,925	non-financial corporations
-	565	-	4,513	-	206	-	79,398	-	117,762	765,170	765,170	MFIs
-	-	-	32	-	-	-	1,109	-	49,352	86,371	86,371	other financial corporations
1,794	-	-	-	-	1,794	-	-	-	-	1,794	1,794	general government
-	-	-	-	-	-	-	-	167,482	-	167,482	167,482	rest of the world
206,496	51,023	-	202,404	-	717	-	282,607	81,735	44,322	1,152,715	1,152,715	Medium and long-term loans, of
-	-	-	-	-	-	-	-	-	-	-	-	non-financial corporations
-	32,741	-	69,041	-	717	-	248,412	-	15,707	778,915	778,915	MFIs
-	..	-	240	-	-	-	33,934	-	111	85,568	85,568	other financial corporations
206,496	-	-	133,123	-	-	-	260	-	28,504	206,496	206,496	general government
-	18,282	-	-	-	-	-	-	81,735	-	81,735	81,735	rest of the world
136,465	-	24,760	144	997	-	1,330,161	-	329,526	519,862	2,732,970	2,732,970	Shares and other equity, issued by
123,569	-	24,463	144	807	-	1,212,846	-	329,526	-	2,213,108	2,213,108	residents
12,896	-	297	-	190	-	117,315	-	-	519,862	519,862	519,862	rest of the world
..	-	67	-	21	-	746,002	-	7,955	70,661	791,484	791,484	Mutual fund shares, issued by
-	-	-	-	-	-	712,867	-	7,955	-	720,823	720,823	residents
..	-	67	-	21	-	33,134	-	-	70,661	70,661	70,661	rest of the world
-	-	-	-	-	-	478,227	37,117	-	-	493,809	493,809	Insurance technical reserves
-	-	-	-	-	-	409,939	37,117	-	-	409,939	409,939	net equity of households
-	-	-	-	-	-	68,288	-	-	-	83,870	83,870	prepayments and other claims
-	....	-	-	-	-	....	-	43,794	83,617	127,411	127,411	Other accounts receivable/payable
-	-	-	-	-	-	-	-	43,794	83,617	127,411	127,411	Trade credits
-	....	-	-	-	-	....	-	....	....	....	....	Other
405,669	2,371,431	69,884	209,113	24,307	2,717	4,491,313	400,232	1,522,006	1,512,751	11,413,949	11,413,949	Total

Financial accounts

Table 1
ETDH0010

Italy's financial assets and liabilities in 1998

(stocks in millions of euros)

Institutional sectors	Non-financial corporations		Financial corporations							
			Monetary financial institutions		Other financial intermediaries		Financial auxiliaries		Insurance corporations and pension funds	
Financial instruments	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Monetary gold and SDRs	-	-	21,233	-	-	-	-	-	-	-
Currency and transferable deposits, with	71,426	-	63,881	524,444	24,011	-	1,749	-	2,983	-
MFIs	71,426	-	47,649	524,444	24,011	-	1,749	-	2,983	-
central government	..	-	680	-	-	-	-	-	-	-
rest of the world	-	-	15,552	-	-	-	-	-	-	-
Other deposits, with	10,006	-	141,374	335,688	16,507	-	377	-	727	-
MFIs	9,125	-	75,006	335,688	16,507	-	377	-	727	-
central government	881	-	-	-	-	-	-	-	-	-
rest of the world	-	-	66,369	-	-	-	-	-	-	-
Short-term securities, issued by	2,111	4,139	30,542	14	23,153	118	59	-	2,467	-
general government	603	-	24,161	-	16,889	-	59	-	2,118	-
other residents	21	4,139	1,980	14	582	118	-	-	-	-
rest of the world	1,487	-	4,402	-	5,682	-	-	-	349	-
Bonds, issued by	34,107	18,550	251,722	225,213	279,751	..	2,155	-	102,731	..
MFIs	7,207	-	29,269	225,213	5,880	-	116	-	11,205	-
central government: CCTs	7,033	-	78,742	-	46,045	-	558	-	19,401	-
central government: other	7,408	-	125,519	-	138,732	-	1,478	-	57,699	-
local government	..	-	983	-	21	-	..	-	20	-
other residents	572	18,550	536	-	972	..	2	-	2,491	..
rest of the world	11,887	-	16,673	-	88,101	-	-	-	11,916	-
Derivatives	....	....	....	....	....	....	-	-	-	-
Short-term loans, of	20,620	277,746	395,177	33,056	44,607	81,767	-	1,645	-	1,435
non-financial corporations	20,620	-	-	-	-	-	-	-	-	-
MFIs	-	216,789	395,177	4,883	-	65,872	-	1,645	-	1,435
other financial corporations	-	18,075	-	454	44,607	-	-	-	-	..
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	42,883	-	27,719	-	15,896	-	-	-	-
Medium and long-term loans, of	-	215,082	402,276	55,082	42,738	21,098	..	216	1,454	3,751
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	169,034	402,276	21,809	-	19,592	-	216	-	2,282
other financial corporations	-	25,976	-	433	42,738	-	..	-	1,454	77
general government	-	20,072	-	2,044	-	-	-	..	-	922
rest of the world	-	..	-	30,795	-	1,506	-	-	-	470
Shares and other equity, issued by	235,411	694,014	54,447	262,325	127,164	51,307	-	-	53,502	135,254
residents	145,424	694,014	45,359	262,325	47,333	51,307	-	-	31,421	135,254
rest of the world	89,987	-	9,088	-	79,831	-	-	-	22,080	-
Mutual fund shares, issued by	10,941	-	-	-	8,038	372,274	-	-	356	-
residents	-	-	-	-	-	372,274	-	-	-	-
rest of the world	10,941	-	-	-	8,038	-	-	-	356	-
Insurance technical reserves	8,047	65,470	-	18,084	-	-	-	-	-	152,307
net equity of households	-	65,470	-	18,084	-	-	-	-	-	108,992
prepayments and other claims	8,047	-	-	-	-	-	-	-	-	43,315
Other accounts receivable/payable	43,184	22,618	....	....	....	-	-	-	-	-
Trade credits	43,184	22,618	-	-	-	-	-	-	-	-
Other	....	-	....	....	....	-	-	-	-	-
Total	435,853	1,297,619	1,360,653	1,453,905	565,969	526,564	4,341	1,861	164,220	292,748

Table 1
ETDH0010

General government						Households and non-profit institutions serving households		Rest of the world		Total		Institutional sectors	
Central government		Local government		Social security funds									
Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities		
												Financial instruments	
-	-	-	-	-	-	-	-	-	21,233	21,233	21,233	Monetary gold and SDRs	
27,701	16,218	20,614	-	2,761	-	321,408	-	19,680	15,552	556,214	556,214	Currency and transferable deposits, with	
27,701	-	6,397	-	2,761	-	320,088	-	19,680	-	524,444	524,444	MFIs	
-	16,218	14,218	-	..	-	1,320	-	-	-	16,218	16,218	central government	
-	-	-	-	-	-	-	-	-	15,552	15,552	15,552	rest of the world	
432	95,145	908	-	638	-	211,611	-	114,622	66,369	497,201	497,201	Other deposits, with	
432	-	908	-	638	-	117,347	-	114,622	-	335,688	335,688	MFIs	
-	95,145	-	-	-	-	94,264	-	-	-	95,145	95,145	central government	
-	-	-	-	-	-	-	-	-	66,369	66,369	66,369	rest of the world	
1,164	137,774	81	-	172	-	52,228	-	43,573	13,505	155,550	155,550	Short-term securities, issued by	
1,164	137,774	81	-	172	-	48,954	-	43,573	-	137,774	137,774	general government	
-	-	-	-	-	-	1,687	-	-	-	4,270	4,270	other residents	
-	-	-	-	-	-	1,586	-	-	13,505	13,505	13,505	rest of the world	
2,162	948,961	1,667	1,043	8,458	-	415,091	-	282,553	186,631	1,380,398	1,380,398	Bonds, issued by	
1,956	-	325	-	1,104	-	166,921	-	1,229	-	225,213	225,213	MFIs	
94	290,840	265	-	3,076	-	64,696	-	70,930	-	290,840	290,840	central government: CCTs	
111	658,121	318	-	3,821	-	121,053	-	201,981	-	658,121	658,121	central government: other	
..	-	..	1,043	..	-	18	-	..	-	1,043	1,043	local government	
1	-	10	-	80	-	5,473	-	8,412	-	18,550	18,550	other residents	
-	-	749	-	377	-	56,929	-	-	186,631	186,631	186,631	rest of the world	
-	-	-	-	-	-	-	-	....	....	....	....	Derivatives	
926	292	-	2,347	-	1,033	-	41,579	86,497	106,927	547,828	547,828	Short-term loans, of	
-	-	-	-	-	-	-	-	-	20,620	20,620	20,620	non-financial corporations	
-	292	-	2,331	-	107	-	41,006	-	60,819	395,177	395,177	MFIs	
-	-	-	17	-	-	-	573	-	25,488	44,607	44,607	other financial corporations	
926	-	-	-	-	926	-	-	-	-	926	926	general government	
-	-	-	-	-	-	-	-	86,497	-	86,497	86,497	rest of the world	
106,646	26,351	-	104,533	-	370	-	145,954	42,213	22,891	595,327	595,327	Medium and long-term loans, of	
-	-	-	-	-	-	-	-	-	-	-	-	non-financial corporations	
-	16,909	-	35,657	-	370	-	128,294	-	8,112	402,276	402,276	MFIs	
-	..	-	124	-	-	-	17,525	-	57	44,192	44,192	other financial corporations	
106,646	-	-	68,752	-	-	-	135	-	14,721	106,646	106,646	general government	
-	9,442	-	-	-	-	-	-	42,213	-	42,213	42,213	rest of the world	
70,478	-	12,787	75	515	-	686,971	-	170,186	268,486	1,411,461	1,411,461	Shares and other equity, issued by	
63,818	-	12,634	75	417	-	626,383	-	170,186	-	1,142,975	1,142,975	residents	
6,660	-	153	-	98	-	60,588	-	-	268,486	268,486	268,486	rest of the world	
..	-	35	-	11	-	385,278	-	4,109	36,493	408,767	408,767	Mutual fund shares, issued by	
-	-	-	-	-	-	368,165	-	4,109	-	372,274	372,274	residents	
..	-	35	-	11	-	17,112	-	-	36,493	36,493	36,493	rest of the world	
-	-	-	-	-	-	246,984	19,170	-	-	255,031	255,031	Insurance technical reserves	
-	-	-	-	-	-	211,716	19,170	-	-	211,716	211,716	net equity of households	
-	-	-	-	-	-	35,268	-	-	-	43,315	43,315	prepayments and other claims	
-	....	-	-	-	-	....	-	22,618	43,184	65,802	65,802	Other accounts receivable/payable	
-	-	-	-	-	-	-	-	22,618	43,184	65,802	65,802	Trade credits	
-	....	-	-	-	-	-	-	....	....	....	....	Other	
209,510	1,224,742	36,092	107,998	12,554	1,403	2,319,570	206,702	786,051	781,271	5,894,813	5,894,813	Total	

Financial accounts

Table 2
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Italy's financial assets and liabilities in 1998

(flows in billions of lire)

Institutional sectors	Non-financial corporations		Financial corporations							
			Monetary financial institutions		Other financial intermediaries		Financial auxiliaries		Insurance corporations and pension funds	
Financial instruments	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Monetary gold and SDRs	-	-	8,258	-	-	-	-	-	-	-
Currency and transferable deposits, with	5,131	-	-112,137	-1,065	23,698	-	812	-	1,028	-
MFIs	11,385	-	-64,605	-1,065	23,698	-	812	-	1,028	-
central government	-6,254	-	-27	-	-	-	-	-	-	-
rest of the world	-	-	-47,504	-	-	-	-	-	-	-
Other deposits, with	-6,144	-	-14,020	-131,672	14,623	-	152	-	-151	-
MFIs	-6,185	-	-16,136	-131,672	14,623	-	152	-	-151	-
central government	41	-	-	-	-	-	-	-	-	-
rest of the world	-	-	2,115	-	-	-	-	-	-	-
Short-term securities, issued by	-687	3,321	-557	11	15,328	-33	-452	-	3,480	-
general government	-750	-	-1,103	-	14,677	-	-452	-	3,625	-
other residents	24	3,321	681	11	985	-33	-	-	-	-
rest of the world	39	-	-134	-	-334	-	-	-	-145	-
Bonds, issued by	3,319	3,386	-3,775	57,728	217,471	..	-5,110	-	30,691	..
MFIs	3,370	-	11,690	57,728	1,680	-	-578	-	-1,127	-
central government: CCTs	-3,804	-	-21,096	-	35,990	-	-2,550	-	-669	-
central government: other	395	-	-4,724	-	105,513	-	-1,808	-	27,109	-
local government	16	-	988	-	-10	-	8	-	40	-
other residents	123	3,386	-217	-	-47	..	-181	-	1,467	..
rest of the world	3,219	-	9,584	-	74,344	-	-	-	3,871	-
Derivatives	....	....	....	....	....	....	-	-	-	-
Short-term loans, of	10,552	21,472	17,898	-1,648	10,472	21,277	-	-1,854	-	1,946
non-financial corporations	10,552	-	-	-	-	-	-	-	-	-
MFIs	-	10,864	17,898	1,151	-	14,224	-	-1,854	-	1,946
other financial corporations	-	7,181	-	-174	10,472	-	-	-	-	..
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	3,427	-	-2,624	-	7,052	-	-	-	-
Medium and long-term loans, of	-	14,026	57,388	2,718	4,581	-3,446	..	20	-735	1,603
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	20,574	57,388	13,976	-	-1,801	-	20	-	1,461
other financial corporations	-	1,526	-	-25	4,581	-	..	-	-735	-1
general government	-	-7,005	-	-886	-	-	-	..	-	42
rest of the world	-	-1,070	-	-10,347	-	-1,644	-	-	-	101
Shares and other equity, issued by	8,570	35,073	14,688	14,387	70,621	2,873	-	-	9,477	4,441
residents	1,734	35,073	10,730	14,387	17,797	2,873	-	-	7,661	4,441
rest of the world	6,836	-	3,958	-	52,824	-	-	-	1,817	-
Mutual fund shares, issued by	8,093	-	-	-	4,490	313,085	-	-	492	-
residents	-	-	-	-	-	313,085	-	-	-	-
rest of the world	8,093	-	-	-	4,490	-	-	-	492	-
Insurance technical reserves	1,280	8,052	-	-1,462	-	-	-	-	-	47,836
net equity of households	-	8,052	-	-1,462	-	-	-	-	-	40,709
prepayments and other claims	1,280	-	-	-	-	-	-	-	-	7,126
Other accounts receivable/payable	-1,268	-4,157	....	....	....	-	-	-	-	-
Trade credits	-1,268	-4,157	-	-	-	-	-	-	-	-
Other	....	-	....	....	....	-	-	-	-	-
Total	28,846	81,172	-32,256	-61,002	361,286	333,757	-4,598	-1,834	44,282	55,826

Table 2
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General government						Households and non-profit institutions serving households		Rest of the world		Total		Institutional sectors
Central government		Local government		Social security funds								
Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities		Financial instruments
-	-	-	-	-	-	-	-	-	8,258	8,258	8,258	Monetary gold and SDRs
-14,788	-6,384	-1,165	-	1,053	-	39,062	-	2,354	-47,504	-54,953	-54,953	Currency and transferable deposits, with
-14,788	-	-699	-	1,053	-	38,698	-	2,354	-	-1,065	-1,065	MFIs
-	-6,384	-466	-	..	-	364	-	-	-	-6,384	-6,384	central government
-	-	-	-	-	-	-	-	-	-47,504	-47,504	-47,504	rest of the world
-156	12,544	-728	-	405	-	-90,090	-	-20,903	2,115	-117,012	-117,012	Other deposits, with
-156	-	-728	-	405	-	-102,594	-	-20,903	-	-131,672	-131,672	MFIs
-	12,544	-	-	-	-	12,503	-	-	-	12,544	12,544	central government
-	-	-	-	-	-	-	-	-	2,115	2,115	2,115	rest of the world
2,214	-35,482	66	-	-171	-	-104,796	-	52,909	-482	-32,664	-32,664	Short-term securities, issued by
2,214	-35,482	66	-	-171	-	-106,498	-	52,909	-	-35,482	-35,482	general government
-	-	-	-	-	-	1,610	-	-	-	3,300	3,300	other residents
-	-	-	-	-	-	93	-	-	-482	-482	-482	rest of the world
-3,463	71,752	555	1,022	-723	-	-94,398	-	98,803	109,478	243,368	243,368	Bonds, issued by
-620	-	-332	-	234	-	43,717	-	-307	-	57,728	57,728	MFIs
-214	-68,014	-191	-	-2,258	-	-121,458	-	48,236	-	-68,014	-68,014	central government: CCTs
-2,625	139,767	-196	-	1,707	-	-34,023	-	48,420	-	139,767	139,767	central government: other
..	-	8	1,022	..	-	-27	-	..	-	1,022	1,022	local government
-4	-	-117	-	-603	-	513	-	2,453	-	3,386	3,386	other residents
-	-	1,384	-	196	-	16,880	-	-	109,478	109,478	109,478	rest of the world
-	-	-	-	-	-	-	-	....	....	....	....	Derivatives
..	134	-	-407	-	-111	-	3,168	7,855	2,803	46,778	46,778	Short-term loans, of
-	-	-	-	-	-	-	-	-	10,552	10,552	10,552	non-financial corporations
-	134	-	-430	-	-111	-	3,795	-	-11,820	17,898	17,898	MFIs
-	-	-	22	-	-	-	-626	-	4,070	10,472	10,472	other financial corporations
..	-	-	-	-	..	-	-	-	-	..	..	general government
-	-	-	-	-	-	-	-	7,855	-	7,855	7,855	rest of the world
-1,452	-16,224	-	5,006	-	-852	-	29,848	-26,012	1,073	33,770	33,770	Medium and long-term loans, of
-	-	-	-	-	-	-	-	-	-	-	-	non-financial corporations
-	-3,173	-	-1,671	-	-852	-	26,893	-	1,963	57,388	57,388	MFIs
-	..	-	23	-	-	-	3,166	-	-844	3,846	3,846	other financial corporations
-1,452	-	-	6,653	-	-	-	-210	-	-46	-1,452	-1,452	general government
-	-13,050	-	-	-	-	-	-	-26,012	-	-26,012	-26,012	rest of the world
-6,429	-	1,523	15	-580	-	12,780	-	19,783	73,644	130,435	130,435	Shares and other equity, issued by
-7,217	-	1,288	15	-610	-	5,626	-	19,783	-	56,791	56,791	residents
788	-	235	-	31	-	7,154	-	-	73,644	73,644	73,644	rest of the world
..	-	6	-	3	-	320,073	-	323	20,397	333,481	333,481	Mutual fund shares, issued by
-	-	-	-	-	-	312,761	-	323	-	313,085	313,085	residents
..	-	6	-	3	-	7,312	-	-	20,397	20,397	20,397	rest of the world
-	-	-	-	-	-	55,744	2,598	-	-	57,024	57,024	Insurance technical reserves
-	-	-	-	-	-	49,898	2,598	-	-	49,898	49,898	net equity of households
-	-	-	-	-	-	5,845	-	-	-	7,126	7,126	prepayments and other claims
-	....	-	-	-	-	....	-	-4,157	-1,268	-5,425	-5,425	Other accounts receivable/payable
-	-	-	-	-	-	-	-	-4,157	-1,268	-5,425	-5,425	Trade credits
-	....	-	-	-	-	....	-	....	....	....	....	Other
-24,074	26,341	257	5,637	-12	-963	138,375	35,614	130,955	168,514	643,062	643,062	Total

Financial accounts

Table 2
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Italy's financial assets and liabilities in 1998

(flows in millions of euros)

Institutional sectors	Non-financial corporations		Financial corporations							
			Monetary financial institutions		Other financial intermediaries		Financial auxiliaries		Insurance corporations and pension funds	
Financial instruments	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Monetary gold and SDRs	-	-	4,265	-	-	-	-	-	-	-
Currency and transferable deposits, with	2,650	-	-57,914	-550	12,239	-	420	-	531	-
MFIs	5,880	-	-33,366	-550	12,239	-	420	-	531	-
central government	-3,230	-	-14	-	-	-	-	-	-	-
rest of the world	-	-	-24,534	-	-	-	-	-	-	-
Other deposits, with	-3,173	-	-7,241	-68,003	7,552	-	79	-	-78	-
MFIs	-3,194	-	-8,333	-68,003	7,552	-	79	-	-78	-
central government	21	-	-	-	-	-	-	-	-	-
rest of the world	-	-	1,092	-	-	-	-	-	-	-
Short-term securities, issued by	-355	1,715	-287	6	7,916	-17	-233	-	1,797	-
general government	-387	-	-570	-	7,580	-	-233	-	1,872	-
other residents	12	1,715	352	6	509	-17	-	-	-	-
rest of the world	20	-	-69	-	-173	-	-	-	-75	-
Bonds, issued by	1,714	1,749	-1,950	29,814	112,314	..	-2,639	-	15,851	..
MFIs	1,741	-	6,037	29,814	868	-	-299	-	-582	-
central government: CCTs	-1,965	-	-10,895	-	18,588	-	-1,317	-	-346	-
central government: other	204	-	-2,440	-	54,493	-	-934	-	14,000	-
local government	8	-	510	-	-5	-	4	-	21	-
other residents	63	1,749	-112	-	-25	..	-94	-	758	..
rest of the world	1,662	-	4,950	-	38,395	-	-	-	1,999	-
Derivatives	....	....	....	....	....	....	-	-	-	-
Short-term loans, of	5,450	11,089	9,244	-851	5,408	10,989	-	-958	-	1,005
non-financial corporations	5,450	-	-	-	-	-	-	-	-	-
MFIs	-	5,611	9,244	595	-	7,346	-	-958	-	1,005
other financial corporations	-	3,709	-	-90	5,408	-	-	-	-	..
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	1,770	-	-1,355	-	3,642	-	-	-	-
Medium and long-term loans, of	-	7,244	29,639	1,404	2,366	-1,780	..	10	-380	828
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	10,626	29,639	7,218	-	-930	-	10	-	755
other financial corporations	-	788	-	-13	2,366	-	..	-	-380	..
general government	-	-3,618	-	-457	-	-	..	-	-	22
rest of the world	-	-553	-	-5,344	-	-849	-	-	-	52
Shares and other equity, issued by	4,426	18,114	7,586	7,430	36,473	1,484	-	-	4,895	2,294
residents	896	18,114	5,541	7,430	9,191	1,484	-	-	3,956	2,294
rest of the world	3,531	-	2,044	-	27,281	-	-	-	938	-
Mutual fund shares, issued by	4,180	-	-	-	2,319	161,695	-	-	254	-
residents	-	-	-	-	-	161,695	-	-	-	-
rest of the world	4,180	-	-	-	2,319	-	-	-	254	-
Insurance technical reserves	661	4,158	-	-755	-	-	-	-	-	24,705
net equity of households	-	4,158	-	-755	-	-	-	-	-	21,024
prepayments and other claims	661	-	-	-	-	-	-	-	-	3,680
Other accounts receivable/payable	-655	-2,147	....	....	....	-	-	-	-	-
Trade credits	-655	-2,147	-	-	-	-	-	-	-	-
Other	....	-	....	....	....	-	-	-	-	-
Total	14,898	41,922	-16,659	-31,505	186,588	172,371	-2,375	-947	22,870	28,832

Table 2
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General government						Households and non-profit institutions serving households		Rest of the world		Total		Institutional sectors
Central government		Local government		Social security funds								
Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities		Financial instruments
-	-	-	-	-	-	-	-	-	4,265	4,265	4,265	Monetary gold and SDRs
-7,637	-3,297	-602	-	544	-	20,174	-	1,216	-24,534	-28,381	-28,381	Currency and transferable deposits, with
-7,637	-	-361	-	544	-	19,986	-	1,216	-	-550	-550	MFIs
-	-3,297	-240	-	..	-	188	-	-	-	-3,297	-3,297	central government
-	-	-	-	-	-	-	-	-	-24,534	-24,534	-24,534	rest of the world
-80	6,478	-376	-	209	-	-46,528	-	-10,795	1,092	-60,432	-60,432	Other deposits, with
-80	-	-376	-	209	-	-52,986	-	-10,795	-	-68,003	-68,003	MFIs
-	6,478	-	-	-	-	6,457	-	-	-	6,478	6,478	central government
-	-	-	-	-	-	-	-	-	1,092	1,092	1,092	rest of the world
1,144	-18,325	34	-	-88	-	-54,122	-	27,325	-249	-16,869	-16,869	Short-term securities, issued by
1,144	-18,325	34	-	-88	-	-55,002	-	27,325	-	-18,325	-18,325	general government
-	-	-	-	-	-	832	-	-	-	1,704	1,704	other residents
-	-	-	-	-	-	48	-	-	-249	-249	-249	rest of the world
-1,789	37,057	287	528	-373	-	-48,752	-	51,027	56,541	125,689	125,689	Bonds, issued by
-320	-	-172	-	121	-	22,578	-	-159	-	29,814	29,814	MFIs
-111	-35,126	-99	-	-1,166	-	-62,728	-	24,912	-	-35,126	-35,126	central government: CCTs
-1,356	72,184	-101	-	882	-	-17,572	-	25,007	-	72,184	72,184	central government: other
..	-	4	528	..	-	-14	-	..	-	528	528	local government
-2	-	-61	-	-312	-	265	-	1,267	-	1,749	1,749	other residents
-	-	715	-	101	-	8,718	-	-	56,541	56,541	56,541	rest of the world
-	-	-	-	-	-	-	-	....	....	....	....	Derivatives
..	69	-	-210	-	-57	-	1,636	4,057	1,447	24,159	24,159	Short-term loans, of
-	-	-	-	-	-	-	-	-	5,450	5,450	5,450	non-financial corporations
-	69	-	-222	-	-57	-	1,960	-	-6,105	9,244	9,244	MFIs
-	-	-	12	-	-	-	-324	-	2,102	5,408	5,408	other financial corporations
..	-	-	-	-	..	-	-	-	-	..	..	general government
-	-	-	-	-	-	-	-	4,057	-	4,057	4,057	rest of the world
-750	-8,379	-	2,586	-	-440	-	15,415	-13,434	554	17,441	17,441	Medium and long-term loans, of
-	-	-	-	-	-	-	-	-	-	-	-	non-financial corporations
-	-1,639	-	-863	-	-440	-	13,889	-	1,014	29,639	29,639	MFIs
-	..	-	12	-	-	-	1,635	-	-436	1,986	1,986	other financial corporations
-750	-	-	3,436	-	-	-	-109	-	-24	-750	-750	general government
-	-6,740	-	-	-	-	-	-	-13,434	-	-13,434	-13,434	rest of the world
-3,320	-	786	8	-299	-	6,600	-	10,217	38,034	67,364	67,364	Shares and other equity, issued by
-3,727	-	665	8	-315	-	2,906	-	10,217	-	29,330	29,330	residents
407	-	121	-	16	-	3,695	-	-	38,034	38,034	38,034	rest of the world
..	-	3	-	1	-	165,304	-	167	10,534	172,229	172,229	Mutual fund shares, issued by
-	-	-	-	-	-	161,527	-	167	-	161,695	161,695	residents
..	-	3	-	1	-	3,777	-	-	10,534	10,534	10,534	rest of the world
-	-	-	-	-	-	28,789	1,342	-	-	29,451	29,451	Insurance technical reserves
-	-	-	-	-	-	25,770	1,342	-	-	25,770	25,770	net equity of households
-	-	-	-	-	-	3,019	-	-	-	3,680	3,680	prepayments and other claims
-	....	-	-	-	-	....	-	-2,147	-655	-2,802	-2,802	Other accounts receivable/payable
-	-	-	-	-	-	-	-	-2,147	-655	-2,802	-2,802	Trade credits
-	....	-	-	-	-	....	-	....	....	....	....	Other
-12,433	13,604	133	2,911	-6	-498	71,465	18,393	67,633	87,030	332,114	332,114	Total

Financial accounts

Table 3
TDHE0010

Italy's financial assets and liabilities in 1999

(stocks in billions of lire)

Institutional sectors	Non-financial corporations		Financial corporations							
			Monetary financial institutions		Other financial intermediaries		Financial auxiliaries		Insurance corporations and pension funds	
Financial instruments	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Monetary gold and SDRs	-	-	44,514	-	-	-	-	-	-	-
Currency and transferable deposits, with	161,806	-	116,728	1,145,535	65,978	-	4,667	-	6,527	-
MFIs	161,806	-	96,075	1,145,535	65,978	-	4,667	-	6,527	-
central government	..	-	673	-	-	-	-	-	-	-
rest of the world	-	-	19,980	-	-	-	-	-	-	-
Other deposits, with	14,198	-	349,197	720,168	24,274	-	483	-	2,352	-
MFIs	12,446	-	233,447	720,168	24,274	-	483	-	2,352	-
central government	1,752	-	-	-	-	-	-	-	-	-
rest of the world	-	-	115,749	-	-	-	-	-	-	-
Short-term securities, issued by	4,080	4,820	43,576	61	32,058	132	12	-	5,512	-
general government	675	-	30,944	-	16,321	-	12	-	4,227	-
other residents	9	4,820	3,992	61	228	132	-	-	-	-
rest of the world	3,396	-	8,641	-	15,510	-	-	-	1,284	-
Bonds, issued by	84,825	30,347	496,228	456,517	610,808	15,483	4,666	-	236,479	1,520
MFIs	16,328	-	60,303	456,517	14,093	-	680	-	30,691	-
central government: CCTs	13,307	-	130,723	-	82,774	-	1,660	-	34,684	-
central government: other	16,257	-	246,685	-	248,395	-	2,302	-	125,893	-
local government	23	-	3,666	-	1,342	-	..	-	76	-
other residents	520	30,347	3,873	-	4,235	15,483	25	-	8,350	1,520
rest of the world	38,390	-	50,977	-	259,968	-	-	-	36,786	-
Derivatives	....	....	....	....	....	....	-	-	-	-
Short-term loans, of	55,573	585,344	817,780	81,286	90,347	186,291	-	7,765	-	1,401
non-financial corporations	55,573	-	-	-	-	-	-	-	-	-
MFIs	-	432,344	817,780	12,352	-	151,185	-	7,765	-	1,401
other financial corporations	-	34,749	-	3,300	90,347	-	-	-	-	..
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	118,251	-	65,634	-	35,107	-	-	-	-
Medium and long-term loans, of	-	445,394	845,009	106,785	90,955	39,903	11	1,093	2,029	7,460
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	349,209	845,009	42,464	-	37,390	-	388	-	4,327
other financial corporations	-	56,290	-	943	90,955	-	11	-	2,029	147
general government	-	39,896	-	3,991	-	-	-	704	-	1,873
rest of the world	-	..	-	59,387	-	2,513	-	-	-	1,113
Shares and other equity, issued by	664,086	1,808,603	133,232	486,865	456,893	104,610	-	-	141,064	253,304
residents	397,179	1,808,603	109,831	486,865	89,852	104,610	-	-	71,543	253,304
rest of the world	266,907	-	23,402	-	367,041	-	-	-	69,520	-
Mutual fund shares, issued by	44,467	-	-	-	24,073	920,311	-	-	4,849	-
residents	-	-	-	-	-	920,311	-	-	-	-
rest of the world	44,467	-	-	-	24,073	-	-	-	4,849	-
Insurance technical reserves	16,873	135,368	-	35,165	-	-	-	-	-	357,306
net equity of households	-	135,368	-	35,165	-	-	-	-	-	265,802
prepayments and other claims	16,873	-	-	-	-	-	-	-	-	91,504
Other accounts receivable/payable	99,547	51,548	....	....	....	-	-	-	-	-
Trade credits	99,547	51,548	-	-	-	-	-	-	-	-
Other	....	-	....	....	....	-	-	-	-	-
Total	1,145,455	3,061,425	2,846,264	3,032,382	1,395,386	1,266,731	9,839	8,858	398,812	620,991

Table 3
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General government						Households and non-profit institutions serving households		Rest of the world		Total		Institutional sectors	
Central government		Local government		Social security funds									
Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities		Financial instruments
-	-	-	-	-	-	-	-	-	-	44,514	44,514	44,514	Monetary gold and SDRs
69,415	28,274	39,393	-	7,230	-	652,683	-	69,363	19,980	1,193,789	1,193,789	1,193,789	Currency and transferable deposits, with
69,415	-	14,393	-	7,230	-	650,081	-	69,363	-	1,145,535	1,145,535	1,145,535	MFIs
-	28,274	25,000	-	..	-	2,602	-	-	-	28,274	28,274	28,274	central government
-	-	-	-	-	-	-	-	-	-	19,980	19,980	19,980	rest of the world
965	201,769	2,458	-	787	-	374,360	-	268,612	115,749	1,037,686	1,037,686	1,037,686	Other deposits, with
965	-	2,458	-	787	-	174,344	-	268,612	-	720,168	720,168	720,168	MFIs
-	201,769	-	-	-	-	200,016	-	-	-	201,769	201,769	201,769	central government
-	-	-	-	-	-	-	-	-	-	115,749	115,749	115,749	rest of the world
58	231,661	75	-	296	-	58,509	-	122,729	30,230	266,905	266,905	266,905	Short-term securities, issued by
58	231,661	75	-	296	-	56,324	-	122,729	-	231,661	231,661	231,661	general government
-	-	-	-	-	-	785	-	-	-	5,014	5,014	5,014	other residents
-	-	-	-	-	-	1,399	-	-	-	30,230	30,230	30,230	rest of the world
17,317	1,896,055	5,868	6,838	14,565	-	779,240	-	686,121	529,357	2,936,118	2,936,118	2,936,118	Bonds, issued by
3,848	-	750	-	2,009	-	324,392	-	3,422	-	456,517	456,517	456,517	MFIs
353	483,154	491	-	5,054	-	98,975	-	115,133	-	483,154	483,154	483,154	central government: CCTs
13,114	1,412,901	617	-	6,129	-	212,379	-	541,130	-	1,412,901	1,412,901	1,412,901	central government: other
..	-	6	6,838	..	-	1,724	-	..	-	6,838	6,838	6,838	local government
2	-	59	-	299	-	3,551	-	26,435	-	47,350	47,350	47,350	other residents
-	-	3,945	-	1,073	-	138,219	-	-	-	529,357	529,357	529,357	rest of the world
-	-	-	-	-	-	-	-	....	....	....	....	....	Derivatives
1,794	1,202	-	6,107	-	1,907	-	85,049	218,991	228,134	1,184,486	1,184,486	1,184,486	Short-term loans, of
-	-	-	-	-	-	-	-	-	-	55,573	55,573	55,573	non-financial corporations
-	1,202	-	6,039	-	113	-	84,160	-	121,219	817,780	817,780	817,780	MFIs
-	-	-	68	-	-	-	889	-	51,341	90,347	90,347	90,347	other financial corporations
1,794	-	-	-	-	1,794	-	-	-	-	1,794	1,794	1,794	general government
-	-	-	-	-	-	-	-	218,991	-	218,991	218,991	218,991	rest of the world
212,935	47,166	-	213,167	-	1,397	-	323,454	79,796	44,915	1,230,735	1,230,735	1,230,735	Medium and long-term loans, of
-	-	-	-	-	-	-	-	-	-	-	-	-	non-financial corporations
-	30,371	-	74,885	-	1,397	-	288,200	-	16,376	845,009	845,009	845,009	MFIs
-	11	-	339	-	-	-	35,136	-	128	92,995	92,995	92,995	other financial corporations
212,935	-	-	137,942	-	-	-	118	-	28,411	212,935	212,935	212,935	general government
-	16,784	-	-	-	-	-	-	79,796	-	79,796	79,796	79,796	rest of the world
192,821	-	28,286	173	2,134	-	1,587,153	-	389,425	941,538	3,595,095	3,595,095	3,595,095	Shares and other equity, issued by
179,314	-	25,565	173	1,786	-	1,389,061	-	389,425	-	2,653,556	2,653,556	2,653,556	residents
13,506	-	2,721	-	348	-	198,092	-	-	941,538	941,538	941,538	941,538	rest of the world
..	-	97	-	28	-	969,915	-	10,342	133,461	1,053,772	1,053,772	1,053,772	Mutual fund shares, issued by
-	-	-	-	-	-	909,969	-	10,342	-	920,311	920,311	920,311	residents
..	-	97	-	28	-	59,946	-	-	133,461	133,461	133,461	133,461	rest of the world
-	-	-	-	-	-	550,900	39,934	-	-	567,773	567,773	567,773	Insurance technical reserves
-	-	-	-	-	-	476,268	39,934	-	-	476,268	476,268	476,268	net equity of households
-	-	-	-	-	-	74,632	-	-	-	91,504	91,504	91,504	prepayments and other claims
-	....	-	-	-	-	-	....	-	51,548	99,547	151,095	151,095	Other accounts receivable/payable
-	-	-	-	-	-	-	-	51,548	99,547	151,095	151,095	151,095	Trade credits
-	....	-	-	-	-	-	....	-	....	....	....	....	Other
495,304	2,406,128	76,178	226,285	25,041	3,304	4,972,761	448,438	1,896,928	2,187,426	13,261,968	13,261,968	13,261,968	Total

Financial accounts

Table 3
ETDH0010

Italy's financial assets and liabilities in 1999

(stocks in millions of euros)

Institutional sectors	Non-financial corporations		Financial corporations							
			Monetary financial institutions		Other financial intermediaries		Financial auxiliaries		Insurance corporations and pension funds	
Financial instruments	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Monetary gold and SDRs	-	-	22,990	-	-	-	-	-	-	-
Currency and transferable deposits, with	83,566	-	60,285	591,619	34,075	-	2,410	-	3,371	-
MFIs	83,566	-	49,619	591,619	34,075	-	2,410	-	3,371	-
central government	..	-	347	-	-	-	-	-	-	-
rest of the world	-	-	10,319	-	-	-	-	-	-	-
Other deposits, with	7,333	-	180,345	371,936	12,537	-	249	-	1,215	-
MFIs	6,428	-	120,566	371,936	12,537	-	249	-	1,215	-
central government	905	-	-	-	-	-	-	-	-	-
rest of the world	-	-	59,780	-	-	-	-	-	-	-
Short-term securities, issued by	2,107	2,490	22,505	32	16,557	68	6	-	2,847	-
general government	349	-	15,981	-	8,429	-	6	-	2,183	-
other residents	5	2,490	2,062	32	118	68	-	-	-	-
rest of the world	1,754	-	4,463	-	8,010	-	-	-	663	-
Bonds, issued by	43,808	15,673	256,280	235,772	315,456	7,996	2,410	-	122,131	785
MFIs	8,433	-	31,144	235,772	7,279	-	351	-	15,851	-
central government: CCTs	6,872	-	67,513	-	42,749	-	857	-	17,913	-
central government: other	8,396	-	127,402	-	128,286	-	1,189	-	65,018	-
local government	12	-	1,893	-	693	-	..	-	39	-
other residents	269	15,673	2,000	-	2,187	7,996	13	-	4,312	785
rest of the world	19,827	-	26,328	-	134,262	-	-	-	18,998	-
Derivatives	....	....	....	....	....	....	-	-	-	-
Short-term loans, of	28,701	302,305	422,348	41,981	46,660	96,211	-	4,010	-	723
non-financial corporations	28,701	-	-	-	-	-	-	-	-	-
MFIs	-	223,287	422,348	6,379	-	78,080	-	4,010	-	723
other financial corporations	-	17,946	-	1,704	46,660	-	-	-	-	..
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	61,071	-	33,897	-	18,131	-	-	-	-
Medium and long-term loans, of	-	230,027	436,411	55,150	46,974	20,608	6	565	1,048	3,853
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	180,351	436,411	21,931	-	19,310	-	201	-	2,235
other financial corporations	-	29,071	-	487	46,974	-	6	-	1,048	76
general government	-	20,604	-	2,061	-	-	-	364	-	967
rest of the world	-	..	-	30,671	-	1,298	-	-	-	575
Shares and other equity, issued by	342,972	934,066	68,809	251,445	235,965	54,027	-	-	72,853	130,821
residents	205,126	934,066	56,723	251,445	46,405	54,027	-	-	36,949	130,821
rest of the world	137,846	-	12,086	-	189,561	-	-	-	35,904	-
Mutual fund shares, issued by	22,965	-	-	-	12,433	475,301	-	-	2,504	-
residents	-	-	-	-	-	475,301	-	-	-	-
rest of the world	22,965	-	-	-	12,433	-	-	-	2,504	-
Insurance technical reserves	8,714	69,912	-	18,161	-	-	-	-	-	184,533
net equity of households	-	69,912	-	18,161	-	-	-	-	-	137,275
prepayments and other claims	8,714	-	-	-	-	-	-	-	-	47,258
Other accounts receivable/payable	51,412	26,623	....	....	....	-	-	-	-	-
Trade credits	51,412	26,623	-	-	-	-	-	-	-	-
Other	....	-	....	....	....	-	-	-	-	-
Total	591,578	1,581,094	1,469,973	1,566,095	720,657	654,212	5,081	4,575	205,969	320,715

Table 3
ETDH0010

General government						Households and non-profit institutions serving households		Rest of the world		Total		Institutional sectors
Central government		Local government		Social security funds								
Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities		Financial instruments
-	-	-	-	-	-	-	-	-	22,990	22,990	22,990	Monetary gold and SDRs
35,850	14,603	20,345	-	3,734	-	337,083	-	35,823	10,319	616,541	616,541	Currency and transferable deposits, with
35,850	-	7,433	-	3,734	-	335,739	-	35,823	-	591,619	591,619	MFIs
-	14,603	12,911	-	..	-	1,344	-	-	-	14,603	14,603	central government
-	-	-	-	-	-	-	-	-	10,319	10,319	10,319	rest of the world
498	104,205	1,269	-	407	-	193,341	-	138,726	59,780	535,920	535,920	Other deposits, with
498	-	1,269	-	407	-	90,041	-	138,726	-	371,936	371,936	MFIs
-	104,205	-	-	-	-	103,300	-	-	-	104,205	104,205	central government
-	-	-	-	-	-	-	-	-	59,780	59,780	59,780	rest of the world
30	119,643	39	-	153	-	30,217	-	63,384	15,612	137,845	137,845	Short-term securities, issued by
30	119,643	39	-	153	-	29,089	-	63,384	-	119,643	119,643	general government
-	-	-	-	-	-	406	-	-	-	2,590	2,590	other residents
-	-	-	-	-	-	723	-	-	15,612	15,612	15,612	rest of the world
8,944	979,231	3,031	3,532	7,522	-	402,444	-	354,352	273,390	1,516,378	1,516,378	Bonds, issued by
1,987	-	387	-	1,038	-	167,535	-	1,768	-	235,772	235,772	MFIs
182	249,528	254	-	2,610	-	51,116	-	59,461	-	249,528	249,528	central government: CCTs
6,773	729,703	319	-	3,165	-	109,685	-	279,471	-	729,703	729,703	central government: other
..	-	3	3,532	..	-	891	-	..	-	3,532	3,532	local government
1	-	31	-	155	-	1,834	-	13,653	-	24,454	24,454	other residents
-	-	2,037	-	554	-	71,384	-	-	273,390	273,390	273,390	rest of the world
-	-	-	-	-	-	-	-	....	....	....	....	Derivatives
926	621	-	3,154	-	985	-	43,924	113,100	117,821	611,736	611,736	Short-term loans, of
-	-	-	-	-	-	-	-	-	28,701	28,701	28,701	non-financial corporations
-	621	-	3,119	-	58	-	43,465	-	62,605	422,348	422,348	MFIs
-	-	-	35	-	-	-	459	-	26,516	46,660	46,660	other financial corporations
926	-	-	-	-	926	-	-	-	-	926	926	general government
-	-	-	-	-	-	-	-	113,100	-	113,100	113,100	rest of the world
109,972	24,359	-	110,091	-	722	-	167,050	41,211	23,197	635,621	635,621	Medium and long-term loans, of
-	-	-	-	-	-	-	-	-	-	-	-	non-financial corporations
-	15,686	-	38,675	-	722	-	148,843	-	8,457	436,411	436,411	MFIs
-	6	-	175	-	-	-	18,146	-	66	48,028	48,028	other financial corporations
109,972	-	-	71,241	-	-	-	61	-	14,673	109,972	109,972	general government
-	8,668	-	-	-	-	-	-	41,211	-	41,211	41,211	rest of the world
99,584	-	14,609	89	1,102	-	819,696	-	201,121	486,264	1,856,711	1,856,711	Shares and other equity, issued by
92,608	-	13,203	89	922	-	717,390	-	201,121	-	1,370,447	1,370,447	residents
6,975	-	1,406	-	180	-	102,306	-	-	486,264	486,264	486,264	rest of the world
..	-	50	-	15	-	500,920	-	5,341	68,927	544,228	544,228	Mutual fund shares, issued by
-	-	-	-	-	-	469,960	-	5,341	-	475,301	475,301	residents
..	-	50	-	15	-	30,960	-	-	68,927	68,927	68,927	rest of the world
-	-	-	-	-	-	284,516	20,624	-	-	293,230	293,230	Insurance technical reserves
-	-	-	-	-	-	245,972	20,624	-	-	245,972	245,972	net equity of households
-	-	-	-	-	-	38,544	-	-	-	47,258	47,258	prepayments and other claims
-	....	-	-	-	-	....	-	26,623	51,412	78,034	78,034	Other accounts receivable/payable
-	-	-	-	-	-	-	-	26,623	51,412	78,034	78,034	Trade credits
-	....	-	-	-	-	-	-	....	....	....	....	Other
255,803	1,242,662	39,343	116,866	12,932	1,706	2,568,217	231,599	979,681	1,129,711	6,849,235	6,849,235	Total

Financial accounts

Table 4
TDHE0010

Italy's financial assets and liabilities in 1999

(flows in billions of lire)

Institutional sectors	Non-financial corporations		Financial corporations							
			Monetary financial institutions		Other financial intermediaries		Financial auxiliaries		Insurance corporations and pension funds	
Financial instruments	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Monetary gold and SDRs	-	-	-2,042	-	-	-	-	-	-	-
Currency and transferable deposits, with	22,915	-	-8,313	126,682	18,991	-	1,256	-	730	-
MFIs	23,070	-	3,426	126,682	18,991	-	1,256	-	730	-
central government	-155	-	-645	-	-	-	-	-	-	-
rest of the world	-	-	-11,094	-	-	-	-	-	-	-
Other deposits, with	-5,252	-	69,254	56,026	-7,695	-	-249	-	944	-
MFIs	-5,299	-	85,769	56,026	-7,695	-	-249	-	944	-
central government	47	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-16,514	-	-	-	-	-	-	-
Short-term securities, issued by	-2,599	-3,193	-15,669	34	-10,496	-95	-1,280	-	-520	-
general government	-2,847	-	-15,838	-	-11,499	-	-1,280	-	-1,051	-
other residents	-31	-3,193	158	34	-899	-95	-	-	-	-
rest of the world	278	-	10	-	1,902	-	-	-	530	-
Bonds, issued by	9,068	-5,255	6,651	19,827	57,735	15,483	-3,008	-	21,597	1,520
MFIs	2,258	-	4,438	19,827	2,614	-	398	-	8,175	-
central government: CCTs	-1,484	-	-21,579	-	-2,485	-	-8	-	-3,501	-
central government: other	-3,992	-	3,588	-	-20,328	-	-3,512	-	1,709	-
local government	-29	-	1,601	-	1,249	-	-26	-	13	-
other residents	-347	-5,255	2,828	-	2,287	15,483	140	-	3,640	1,520
rest of the world	12,661	-	15,773	-	74,398	-	-	-	11,561	-
Derivatives	....	....	....	....	....	....	-	-	-	-
Short-term loans, of	13,820	42,617	45,975	13,699	3,150	26,748	-	4,546	-	-1,379
non-financial corporations	13,820	-	-	-	-	-	-	-	-	-
MFIs	-	9,340	45,975	2,788	-	22,995	-	4,546	-	-1,379
other financial corporations	-	-248	-	2,420	3,150	-	-	-	-	..
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	33,525	-	8,490	-	3,753	-	-	-	-
Medium and long-term loans, of	-	26,276	64,372	-1,138	8,202	-974	11	675	-787	153
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	21,204	64,372	216	-	-571	-	-29	-	-113
other financial corporations	-	5,993	-	104	8,202	-	11	-	-787	-2
general government	-	1,031	-	32	-	-	-	704	-	88
rest of the world	-	-1,953	-	-1,491	-	-403	-	-	-	180
Shares and other equity, issued by	67,126	86,509	39,117	6,022	86,395	6,761	-	-	7,741	..
residents	61,838	86,509	33,312	6,022	-9,023	6,761	-	-	3,447	..
rest of the world	5,289	-	5,804	-	95,418	-	-	-	4,294	-
Mutual fund shares, issued by	20,215	-	-	-	6,595	118,705	-	-	3,938	-
residents	-	-	-	-	-	118,705	-	-	-	-
rest of the world	20,215	-	-	-	6,595	-	-	-	3,938	-
Insurance technical reserves	1,291	8,600	-	149	-	-	-	-	-	62,398
net equity of households	-	8,600	-	149	-	-	-	-	-	54,762
prepayments and other claims	1,291	-	-	-	-	-	-	-	-	7,634
Other accounts receivable/payable	15,930	7,754	....	....	....	-	-	-	-	-
Trade credits	15,930	7,754	-	-	-	-	-	-	-	-
Other	....	-	....	....	....	-	-	-	-	-
Total	142,514	163,307	199,345	221,302	162,876	166,627	-3,270	5,222	33,644	62,691

Table 4
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General government						Households and non-profit institutions serving households		Rest of the world		Total		Institutional sectors
Central government		Local government		Social security funds								
Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities		Financial instruments
-	-	-	-	-	-	-	-	-	-2,042	-2,042	-2,042	Monetary gold and SDRs
15,772	-3,283	-529	-	1,884	-	30,037	-	29,560	-11,094	112,304	112,304	Currency and transferable deposits, with
15,772	-	2,000	-	1,884	-	29,992	-	29,560	-	126,682	126,682	MFIs
-	-3,283	-2,529	-	..	-	45	-	-	-	-3,283	-3,283	central government
-	-	-	-	-	-	-	-	-	-11,094	-11,094	-11,094	rest of the world
128	17,543	701	-	-449	-	-36,348	-	36,022	-16,514	57,056	57,056	Other deposits, with
128	-	701	-	-449	-	-53,844	-	36,022	-	56,026	56,026	MFIs
-	17,543	-	-	-	-	17,496	-	-	-	17,543	17,543	central government
-	-	-	-	-	-	-	-	-	-16,514	-16,514	-16,514	rest of the world
-2,196	-35,107	-1,259	-	-36	-	-45,281	-	41,718	741	-37,620	-37,620	Short-term securities, issued by
-2,196	-35,107	-1,259	-	-36	-	-40,818	-	41,718	-	-35,107	-35,107	general government
-	-	-	-	-	-	-2,482	-	-	-	-3,254	-3,254	other residents
-	-	-	-	-	-	-1,980	-	-	741	741	741	rest of the world
13,799	40,848	-1,058	4,426	-1,851	-	-39,614	-	150,389	136,858	213,707	213,707	Bonds, issued by
-106	-	63	-	-129	-	1,073	-	1,042	-	19,827	19,827	MFIs
171	-79,627	-608	-	-901	-	-27,468	-	-21,764	-	-79,627	-79,627	central government: CCTs
13,735	120,475	-2,951	-	-1,269	-	-27,916	-	161,411	-	120,475	120,475	central government: other
..	-	-20	4,426	..	-	1,637	-	..	-	4,426	4,426	local government
..	-	161	-	145	-	-6,806	-	9,699	-	11,748	11,748	other residents
-	-	2,297	-	302	-	19,865	-	-	136,858	136,858	136,858	rest of the world
-	-	-	-	-	-	-	-	....	....	....	....	Derivatives
..	637	-	1,561	-	-94	-	4,157	45,768	16,219	108,713	108,713	Short-term loans, of
-	-	-	-	-	-	-	-	-	13,820	13,820	13,820	non-financial corporations
-	637	-	1,526	-	-94	-	4,377	-	1,236	45,975	45,975	MFIs
-	-	-	35	-	-	-	-220	-	1,163	3,150	3,150	other financial corporations
..	-	-	-	-	..	-	-	-	-	..	..	general government
-	-	-	-	-	-	-	-	45,768	-	45,768	45,768	rest of the world
6,629	-4,517	-	10,759	-	680	-	40,584	-5,809	121	72,619	72,619	Medium and long-term loans, of
-	-	-	-	-	-	-	-	-	-	-	-	non-financial corporations
-	-2,386	-	5,840	-	680	-	39,553	-	-22	64,372	64,372	MFIs
-	11	-	99	-	-	-	1,174	-	46	7,426	7,426	other financial corporations
6,629	-	-	4,818	-	-	-	-142	-	97	6,629	6,629	general government
-	-2,142	-	-	-	-	-	-	-5,809	-	-5,809	-5,809	rest of the world
-29,788	-	2,988	28	1,028	-	62,225	-	-5,595	131,920	231,239	231,239	Shares and other equity, issued by
-30,396	-	1,102	28	978	-	43,655	-	-5,595	-	99,320	99,320	residents
607	-	1,886	-	50	-	18,570	-	-	131,920	131,920	131,920	rest of the world
..	-	22	-	5	-	140,744	-	511	53,325	172,030	172,030	Mutual fund shares, issued by
-	-	-	-	-	-	118,194	-	511	-	118,705	118,705	residents
..	-	22	-	5	-	22,550	-	-	53,325	53,325	53,325	rest of the world
-	-	-	-	-	-	72,673	2,817	-	-	73,964	73,964	Insurance technical reserves
-	-	-	-	-	-	66,329	2,817	-	-	66,329	66,329	net equity of households
-	-	-	-	-	-	6,343	-	-	-	7,634	7,634	prepayments and other claims
-	....	-	-	-	-	....	-	7,754	15,930	23,684	23,684	Other accounts receivable/payable
-	-	-	-	-	-	-	-	7,754	15,930	23,684	23,684	Trade credits
-	....	-	-	-	-	....	-	....	....	....	....	Other
4,345	16,120	865	16,776	581	587	184,435	47,559	300,319	325,464	1,025,655	1,025,655	Total

Financial accounts

Table 4
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Italy's financial assets and liabilities in 1999

(flows in millions of euros)

Institutional sectors	Non-financial corporations		Financial corporations							
			Monetary financial institutions		Other financial intermediaries		Financial auxiliaries		Insurance corporations and pension funds	
Financial instruments	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Monetary gold and SDRs	-	-	-1,055	-	-	-	-	-	-	-
Currency and transferable deposits, with	11,835	-	-4,293	65,426	9,808	-	649	-	377	-
MFIs	11,915	-	1,769	65,426	9,808	-	649	-	377	-
central government	-80	-	-333	-	-	-	-	-	-	-
rest of the world	-	-	-5,730	-	-	-	-	-	-	-
Other deposits, with	-2,712	-	35,767	28,935	-3,974	-	-128	-	488	-
MFIs	-2,737	-	44,296	28,935	-3,974	-	-128	-	488	-
central government	24	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-8,529	-	-	-	-	-	-	-
Short-term securities, issued by	-1,342	-1,649	-8,092	18	-5,421	-49	-661	-	-269	-
general government	-1,470	-	-8,180	-	-5,939	-	-661	-	-543	-
other residents	-16	-1,649	82	18	-464	-49	-	-	-	-
rest of the world	144	-	5	-	982	-	-	-	274	-
Bonds, issued by	4,683	-2,714	3,435	10,240	29,817	7,996	-1,554	-	11,154	785
MFIs	1,166	-	2,292	10,240	1,350	-	205	-	4,222	-
central government: CCTs	-766	-	-11,144	-	-1,284	-	-4	-	-1,808	-
central government: other	-2,062	-	1,853	-	-10,498	-	-1,814	-	882	-
local government	-15	-	827	-	645	-	-13	-	7	-
other residents	-179	-2,714	1,461	-	1,181	7,996	72	-	1,880	785
rest of the world	6,539	-	8,146	-	38,423	-	-	-	5,971	-
Derivatives	....	....	....	....	....	....	-	-	-	-
Short-term loans, of	7,137	22,010	23,744	7,075	1,627	13,814	-	2,348	-	-712
non-financial corporations	7,137	-	-	-	-	-	-	-	-	-
MFIs	-	4,824	23,744	1,440	-	11,876	-	2,348	-	-712
other financial corporations	-	-128	-	1,250	1,627	-	-	-	-	..
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	17,314	-	4,385	-	1,938	-	-	-	-
Medium and long-term loans, of	-	13,570	33,246	-588	4,236	-503	6	349	-406	79
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	10,951	33,246	112	-	-295	-	-15	-	-58
other financial corporations	-	3,095	-	54	4,236	-	6	-	-406	-1
general government	-	533	-	17	-	-	-	364	-	46
rest of the world	-	-1,008	-	-770	-	-208	-	-	-	93
Shares and other equity, issued by	34,668	44,678	20,202	3,110	44,619	3,492	-	-	3,998	..
residents	31,936	44,678	17,204	3,110	-4,660	3,492	-	-	1,780	..
rest of the world	2,731	-	2,997	-	49,279	-	-	-	2,218	-
Mutual fund shares, issued by	10,440	-	-	-	3,406	61,306	-	-	2,034	-
residents	-	-	-	-	-	61,306	-	-	-	-
rest of the world	10,440	-	-	-	3,406	-	-	-	2,034	-
Insurance technical reserves	667	4,442	-	77	-	-	-	-	-	32,226
net equity of households	-	4,442	-	77	-	-	-	-	-	28,282
prepayments and other claims	667	-	-	-	-	-	-	-	-	3,943
Other accounts receivable/payable	8,227	4,005	....	....	....	-	-	-	-	-
Trade credits	8,227	4,005	-	-	-	-	-	-	-	-
Other	....	-	....	....	....	-	-	-	-	-
Total	73,603	84,341	102,953	114,293	84,118	86,055	-1,689	2,697	17,376	32,377

Table 4
ETDH0010

General government						Households and non-profit institutions serving households		Rest of the world		Total		Institutional sectors
Central government		Local government		Social security funds								
Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities		Financial instruments
-	-	-	-	-	-	-	-	-	-1,055	-1,055	-1,055	Monetary gold and SDRs
8,146	-1,696	-273	-	973	-	15,513	-	15,267	-5,730	58,000	58,000	Currency and transferable deposits, with
8,146	-	1,033	-	973	-	15,490	-	15,267	-	65,426	65,426	MFIs
-	-1,696	-1,306	-	..	-	23	-	-	-	-1,696	-1,696	central government
-	-	-	-	-	-	-	-	-	-5,730	-5,730	-5,730	rest of the world
66	9,060	362	-	-232	-	-18,772	-	18,604	-8,529	29,467	29,467	Other deposits, with
66	-	362	-	-232	-	-27,808	-	18,604	-	28,935	28,935	MFIs
-	9,060	-	-	-	-	9,036	-	-	-	9,060	9,060	central government
-	-	-	-	-	-	-	-	-	-8,529	-8,529	-8,529	rest of the world
-1,134	-18,131	-650	-	-19	-	-23,386	-	21,546	383	-19,429	-19,429	Short-term securities, issued by
-1,134	-18,131	-650	-	-19	-	-21,081	-	21,546	-	-18,131	-18,131	general government
-	-	-	-	-	-	-1,282	-	-	-	-1,681	-1,681	other residents
-	-	-	-	-	-	-1,023	-	-	383	383	383	rest of the world
7,127	21,096	-546	2,286	-956	-	-20,459	-	77,669	70,681	110,371	110,371	Bonds, issued by
-55	-	32	-	-67	-	554	-	538	-	10,240	10,240	MFIs
88	-41,124	-314	-	-465	-	-14,186	-	-11,240	-	-41,124	-41,124	central government: CCTs
7,093	62,220	-1,524	-	-656	-	-14,418	-	83,362	-	62,220	62,220	central government: other
..	-	-10	2,286	..	-	846	-	..	-	2,286	2,286	local government
..	-	83	-	75	-	-3,515	-	5,009	-	6,067	6,067	other residents
-	-	1,186	-	156	-	10,260	-	-	70,681	70,681	70,681	rest of the world
-	-	-	-	-	-	-	-	....	....	....	....	Derivatives
..	329	-	806	-	-49	-	2,147	23,637	8,377	56,145	56,145	Short-term loans, of
-	-	-	-	-	-	-	-	-	7,137	7,137	7,137	non-financial corporations
-	329	-	788	-	-49	-	2,261	-	639	23,744	23,744	MFIs
-	-	-	18	-	-	-	-114	-	600	1,627	1,627	other financial corporations
..	-	-	-	-	..	-	-	-	-	..	..	general government
-	-	-	-	-	-	-	-	23,637	-	23,637	23,637	rest of the world
3,424	-2,333	-	5,556	-	351	-	20,960	-3,000	62	37,505	37,505	Medium and long-term loans, of
-	-	-	-	-	-	-	-	-	-	-	-	non-financial corporations
-	-1,232	-	3,016	-	351	-	20,427	-	-11	33,246	33,246	MFIs
-	6	-	51	-	-	-	606	-	24	3,835	3,835	other financial corporations
3,424	-	-	2,489	-	-	-	-73	-	50	3,424	3,424	general government
-	-1,106	-	-	-	-	-	-	-3,000	-	-3,000	-3,000	rest of the world
-15,384	-	1,543	15	531	-	32,136	-	-2,889	68,131	119,425	119,425	Shares and other equity, issued by
-15,698	-	569	15	505	-	22,546	-	-2,889	-	51,295	51,295	residents
314	-	974	-	26	-	9,591	-	-	68,131	68,131	68,131	rest of the world
..	-	12	-	2	-	72,688	-	264	27,540	88,846	88,846	Mutual fund shares, issued by
-	-	-	-	-	-	61,042	-	264	-	61,306	61,306	residents
..	-	12	-	2	-	11,646	-	-	27,540	27,540	27,540	rest of the world
-	-	-	-	-	-	37,532	1,455	-	-	38,199	38,199	Insurance technical reserves
-	-	-	-	-	-	34,256	1,455	-	-	34,256	34,256	net equity of households
-	-	-	-	-	-	3,276	-	-	-	3,943	3,943	prepayments and other claims
-	....	-	-	-	-	....	-	4,005	8,227	12,232	12,232	Other accounts receivable/payable
-	-	-	-	-	-	-	-	4,005	8,227	12,232	12,232	Trade credits
-	....	-	-	-	-	....	-	....	....	....	....	Other
2,244	8,326	447	8,664	300	303	95,253	24,562	155,102	168,088	529,707	529,707	Total

Financial accounts

Table 5
TDHE0010

Non-financial corporations

(stocks in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	138,299	132,269	150,094	145,912	161,806	-	-	-	-	-
MFIs	138,299	132,269	150,094	145,912	161,806	-	-	-	-	-
central government	..	..	..	..	..	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Other deposits, with	19,374	16,895	16,756	15,208	14,198	-	-	-	-	-
MFIs	17,669	15,173	15,011	13,487	12,446	-	-	-	-	-
central government	1,706	1,722	1,745	1,721	1,752	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Short-term securities, issued by	4,087	3,932	3,922	3,990	4,080	8,013	8,288	5,001	4,842	4,820
general government	1,168	906	841	693	675	-	-	-	-	-
other residents	40	38	10	11	9	8,013	8,288	5,001	4,842	4,820
rest of the world	2,879	2,987	3,071	3,286	3,396	-	-	-	-	-
Bonds, issued by	66,040	76,777	84,949	88,701	84,825	35,917	31,689	29,085	27,418	30,347
MFIs	13,955	15,028	14,857	15,725	16,328	-	-	-	-	-
central government: CCTs	13,617	12,349	11,702	13,081	13,307	-	-	-	-	-
central government: other	14,344	19,192	17,343	18,248	16,257	-	-	-	-	-
local government	..	4	23	27	23	-	-	-	-	-
other residents	1,107	682	346	413	520	35,917	31,689	29,085	27,418	30,347
rest of the world	23,016	29,523	40,677	41,208	38,390	-	-	-	-	-
Derivatives	....	....	....	....	....	....	....	....	....	....
Short-term loans, of	39,925	43,564	47,515	48,777	55,573	537,792	528,897	575,162	565,674	585,344
non-financial corporations	39,925	43,564	47,515	48,777	55,573	-	-	-	-	-
MFIs	-	-	-	-	-	419,762	409,612	426,523	416,775	432,344
other financial corporations	-	-	-	-	-	34,997	34,935	34,873	34,811	34,749
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	83,033	84,351	113,767	114,088	118,251
Medium and long-term loans, of	-	-	-	-	-	416,457	417,254	427,521	435,500	445,394
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	327,296	326,718	335,170	341,384	349,209
other financial corporations	-	-	-	-	-	50,296	51,795	53,293	54,791	56,290
general government	-	-	-	-	-	38,864	38,741	39,058	39,325	39,896
rest of the world	-	-	-	-	-	..	..	..	..	..
Shares and other equity, issued by	455,820	483,110	563,731	562,783	664,086	1,343,799	1,394,022	1,401,860	1,426,249	1,808,603
residents	281,579	291,767	366,006	364,015	397,179	1,343,799	1,394,022	1,401,860	1,426,249	1,808,603
rest of the world	174,240	191,343	197,725	198,768	266,907	-	-	-	-	-
Mutual fund shares, issued by	21,185	26,744	32,761	38,000	44,467	-	-	-	-	-
residents	-	-	-	-	-	-	-	-	-	-
rest of the world	21,185	26,744	32,761	38,000	44,467	-	-	-	-	-
Insurance technical reserves	15,581	15,904	16,227	16,550	16,873	126,767	128,917	131,068	133,218	135,368
net equity of households	-	-	-	-	-	126,767	128,917	131,068	133,218	135,368
prepayments and other claims	15,581	15,904	16,227	16,550	16,873	-	-	-	-	-
Other accounts receivable/payable	83,617	87,392	90,139	97,454	99,547	43,794	49,145	50,435	48,664	51,548
Trade credits	83,617	87,392	90,139	97,454	99,547	43,794	49,145	50,435	48,664	51,548
Other	....	....	....	....	....	-	-	-	-	-
Total	843,929	886,587	1,006,094	1,017,374	1,145,455	2,512,540	2,558,212	2,620,131	2,641,565	3,061,425

Financial accounts

Table 5
ETDH0010

Non-financial corporations

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	71,426	68,311	77,517	75,357	83,566	-	-	-	-	-
MFIs	71,426	68,311	77,517	75,357	83,566	-	-	-	-	-
central government	..	..	..	..	..	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Other deposits, with	10,006	8,725	8,654	7,854	7,333	-	-	-	-	-
MFIs	9,125	7,836	7,753	6,965	6,428	-	-	-	-	-
central government	881	889	901	889	905	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Short-term securities, issued by	2,111	2,031	2,025	2,061	2,107	4,139	4,280	2,583	2,501	2,490
general government	603	468	435	358	349	-	-	-	-	-
other residents	21	20	5	5	5	4,139	4,280	2,583	2,501	2,490
rest of the world	1,487	1,543	1,586	1,697	1,754	-	-	-	-	-
Bonds, issued by	34,107	39,652	43,873	45,810	43,808	18,550	16,366	15,021	14,160	15,673
MFIs	7,207	7,761	7,673	8,121	8,433	-	-	-	-	-
central government: CCTs	7,033	6,378	6,044	6,756	6,872	-	-	-	-	-
central government: other	7,408	9,912	8,957	9,425	8,396	-	-	-	-	-
local government	..	2	12	14	12	-	-	-	-	-
other residents	572	352	179	213	269	18,550	16,366	15,021	14,160	15,673
rest of the world	11,887	15,247	21,008	21,282	19,827	-	-	-	-	-
Derivatives	....	....	....	....	....	....	....	....	....	....
Short-term loans, of	20,620	22,499	24,540	25,191	28,701	277,746	273,153	297,047	292,146	302,305
non-financial corporations	20,620	22,499	24,540	25,191	28,701	-	-	-	-	-
MFIs	-	-	-	-	-	216,789	211,547	220,281	215,246	223,287
other financial corporations	-	-	-	-	-	18,075	18,042	18,010	17,978	17,946
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	42,883	43,563	58,756	58,921	61,071
Medium and long-term loans, of	-	-	-	-	-	215,082	215,494	220,796	224,917	230,027
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	169,034	168,736	173,101	176,310	180,351
other financial corporations	-	-	-	-	-	25,976	26,750	27,524	28,297	29,071
general government	-	-	-	-	-	20,072	20,008	20,172	20,310	20,604
rest of the world	-	-	-	-	-	..	..	..	..	..
Shares and other equity, issued by	235,411	249,505	291,143	290,653	342,972	694,014	719,952	724,000	736,596	934,066
residents	145,424	150,685	189,026	187,998	205,126	694,014	719,952	724,000	736,596	934,066
rest of the world	89,987	98,820	102,116	102,655	137,846	-	-	-	-	-
Mutual fund shares, issued by	10,941	13,812	16,920	19,625	22,965	-	-	-	-	-
residents	-	-	-	-	-	-	-	-	-	-
rest of the world	10,941	13,812	16,920	19,625	22,965	-	-	-	-	-
Insurance technical reserves	8,047	8,214	8,381	8,547	8,714	65,470	66,580	67,691	68,801	69,912
net equity of households	-	-	-	-	-	65,470	66,580	67,691	68,801	69,912
prepayments and other claims	8,047	8,214	8,381	8,547	8,714	-	-	-	-	-
Other accounts receivable/payable	43,184	45,134	46,553	50,331	51,412	22,618	25,381	26,047	25,133	26,623
Trade credits	43,184	45,134	46,553	50,331	51,412	22,618	25,381	26,047	25,133	26,623
Other	....	....	....	....	....	-	-	-	-	-
Total	435,853	457,884	519,604	525,430	591,578	1,297,619	1,321,206	1,353,185	1,364,254	1,581,094

Non-financial corporations

(flows in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	13,142	-6,270	17,627	-4,097	15,656	-	-	-	-	-
MFIs	15,906	-6,270	17,739	-4,184	15,786	-	-	-	-	-
central government	-2,764	..	-112	87	-130	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Other deposits, with	-2,173	-2,523	-153	-1,544	-1,032	-	-	-	-	-
MFIs	-2,151	-2,539	-176	-1,520	-1,063	-	-	-	-	-
central government	-22	17	23	-24	31	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Short-term securities, issued by	29	-1,114	-843	-373	-270	4,014	275	-3,287	-159	-21
general government	62	-1,122	-845	-607	-272	-	-	-	-	-
other residents	33	-2	-29	1	-1	4,014	275	-3,287	-159	-21
rest of the world	-67	10	31	234	3	-	-	-	-	-
Bonds, issued by	2,071	7,691	5,184	1,910	-5,718	2,838	-3,887	-2,617	-1,666	2,914
MFIs	1,275	987	-222	801	693	-	-	-	-	-
central government: CCTs	-2,890	-2,078	-1,129	2,120	-397	-	-	-	-	-
central government: other	2,112	3,637	-3,743	-1,871	-2,015	-	-	-	-	-
local government	-30	-53	20	4	2	-	-	-	-	-
other residents	171	-313	-302	24	245	2,838	-3,887	-2,617	-1,666	2,914
rest of the world	1,433	5,512	10,561	833	-4,246	-	-	-	-	-
Derivatives	....	....	....	....	....	....	....	....	....	....
Short-term loans, of	5,623	2,884	3,499	1,648	5,790	25,612	-11,198	45,188	-8,935	17,561
non-financial corporations	5,623	2,884	3,499	1,648	5,790	-	-	-	-	-
MFIs	-	-	-	-	-	22,113	-11,811	16,190	-9,747	14,708
other financial corporations	-	-	-	-	-	1,795	-62	-62	-62	-62
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	1,703	675	29,060	874	2,915
Medium and long-term loans, of	-	-	-	-	-	4,339	-766	9,872	7,716	9,454
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	5,943	-983	8,319	6,212	7,655
other financial corporations	-	-	-	-	-	382	1,498	1,498	1,498	1,498
general government	-	-	-	-	-	-1,777	-123	317	267	571
rest of the world	-	-	-	-	-	-208	-1,158	-262	-262	-271
Shares and other equity, issued by	-149	-1,389	41,317	15,277	11,921	-1,129	-3,369	14,395	60,888	14,594
residents	-1,291	-3,019	50,721	10,467	3,669	-1,129	-3,369	14,395	60,888	14,594
rest of the world	1,142	1,631	-9,405	4,810	8,253	-	-	-	-	-
Mutual fund shares, issued by	4,356	4,516	5,367	5,526	4,806	-	-	-	-	-
residents	-	-	-	-	-	-	-	-	-	-
rest of the world	4,356	4,516	5,367	5,526	4,806	-	-	-	-	-
Insurance technical reserves	320	323	323	323	323	2,013	2,150	2,150	2,150	2,150
net equity of households	-	-	-	-	-	2,013	2,150	2,150	2,150	2,150
prepayments and other claims	320	323	323	323	323	-	-	-	-	-
Other accounts receivable/payable	-752	3,775	2,747	7,315	2,093	-249	5,351	1,290	-1,771	2,884
Trade credits	-752	3,775	2,747	7,315	2,093	-249	5,351	1,290	-1,771	2,884
Other	....	....	....	....	....	-	-	-	-	-
Total	22,468	7,893	75,067	25,985	33,570	37,439	-11,445	66,991	58,223	49,537

Financial accounts

Table 6
ETDH0010

Non-financial corporations

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	6,787	-3,238	9,103	-2,116	8,086	-	-	-	-	-
MFIs	8,215	-3,238	9,161	-2,161	8,153	-	-	-	-	-
central government	-1,428	..	-58	45	-67	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Other deposits, with	-1,122	-1,303	-79	-798	-533	-	-	-	-	-
MFIs	-1,111	-1,311	-91	-785	-549	-	-	-	-	-
central government	-11	9	12	-12	16	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Short-term securities, issued by	15	-575	-435	-192	-140	2,073	142	-1,698	-82	-11
general government	32	-579	-437	-314	-141	-	-	-	-	-
other residents	17	-1	-15	..	-1	2,073	142	-1,698	-82	-11
rest of the world	-34	5	16	121	2	-	-	-	-	-
Bonds, issued by	1,069	3,972	2,677	987	-2,953	1,466	-2,007	-1,351	-860	1,505
MFIs	659	510	-115	414	358	-	-	-	-	-
central government: CCTs	-1,493	-1,073	-583	1,095	-205	-	-	-	-	-
central government: other	1,091	1,878	-1,933	-966	-1,041	-	-	-	-	-
local government	-16	-28	10	2	1	-	-	-	-	-
other residents	88	-162	-156	12	126	1,466	-2,007	-1,351	-860	1,505
rest of the world	740	2,847	5,454	430	-2,193	-	-	-	-	-
Derivatives	....	....	....	....	....	....	....	....	....	....
Short-term loans, of	2,904	1,489	1,807	851	2,990	13,228	-5,783	23,338	-4,614	9,070
non-financial corporations	2,904	1,489	1,807	851	2,990	-	-	-	-	-
MFIs	-	-	-	-	-	11,421	-6,100	8,361	-5,034	7,596
other financial corporations	-	-	-	-	-	927	-32	-32	-32	-32
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	880	349	15,008	452	1,506
Medium and long-term loans, of	-	-	-	-	-	2,241	-395	5,098	3,985	4,883
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	3,069	-508	4,296	3,208	3,954
other financial corporations	-	-	-	-	-	197	774	774	774	774
general government	-	-	-	-	-	-918	-64	164	138	295
rest of the world	-	-	-	-	-	-107	-598	-136	-135	-140
Shares and other equity, issued by	-77	-717	21,338	7,890	6,157	-583	-1,740	7,434	31,446	7,537
residents	-667	-1,559	26,195	5,406	1,895	-583	-1,740	7,434	31,446	7,537
rest of the world	590	842	-4,857	2,484	4,262	-	-	-	-	-
Mutual fund shares, issued by	2,250	2,333	2,772	2,854	2,482	-	-	-	-	-
residents	-	-	-	-	-	-	-	-	-	-
rest of the world	2,250	2,333	2,772	2,854	2,482	-	-	-	-	-
Insurance technical reserves	165	167	167	167	167	1,040	1,110	1,110	1,110	1,110
net equity of households	-	-	-	-	-	1,040	1,110	1,110	1,110	1,110
prepayments and other claims	165	167	167	167	167	-	-	-	-	-
Other accounts receivable/payable	-388	1,950	1,419	3,778	1,081	-129	2,763	666	-914	1,490
Trade credits	-388	1,950	1,419	3,778	1,081	-129	2,763	666	-914	1,490
Other	....	....	....	....	....	-	-	-	-	-
Total	11,604	4,077	38,769	13,420	17,337	19,336	-5,911	34,598	30,070	25,584

Monetary financial institutions

(stocks in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	41,112	39,973	38,713	43,729	44,514	-	-	-	-	-
Currency and transferable deposits, with	123,690	114,324	173,195	138,027	116,728	1,015,465	1,027,651	1,141,782	1,103,220	1,145,535
MFIs	92,261	80,710	99,102	83,624	96,075	1,015,465	1,027,651	1,141,782	1,103,220	1,145,535
central government	1,317	684	1,167	890	673	-	-	-	-	-
rest of the world	30,112	32,930	72,925	53,513	19,980	-	-	-	-	-
Other deposits, with	273,739	246,215	293,436	280,469	349,197	649,983	625,559	652,202	652,690	720,168
MFIs	145,231	138,658	188,441	180,469	233,447	649,983	625,559	652,202	652,690	720,168
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	128,508	107,557	104,995	100,000	115,749	-	-	-	-	-
Short-term securities, issued by	59,138	57,543	54,466	51,062	43,576	27	48	48	46	61
general government	46,781	41,594	42,240	39,350	30,944	-	-	-	-	-
other residents	3,834	3,850	4,065	3,883	3,992	27	48	48	46	61
rest of the world	8,523	12,099	8,161	7,829	8,641	-	-	-	-	-
Bonds, issued by	487,402	496,520	501,763	514,077	496,228	436,072	442,555	454,409	452,256	456,517
MFIs	56,672	56,674	60,646	60,211	60,303	436,072	442,555	454,409	452,256	456,517
central government: CCTs	152,465	144,964	136,762	137,746	130,723	-	-	-	-	-
central government: other	243,039	254,363	256,170	260,533	246,685	-	-	-	-	-
local government	1,904	2,217	2,553	2,581	3,666	-	-	-	-	-
other residents	1,038	932	1,268	3,886	3,873	-	-	-	-	-
rest of the world	32,283	37,371	44,363	49,120	50,977	-	-	-	-	-
Derivatives	....	....	....	....	....	....	....	....	....	....
Short-term loans, of	765,170	747,600	790,027	761,086	817,780	64,005	72,952	64,907	72,517	81,286
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	765,170	747,600	790,027	761,086	817,780	9,455	9,610	9,937	10,748	12,352
other financial corporations	-	-	-	-	-	880	1,485	2,090	2,695	3,300
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	53,671	61,857	52,880	59,074	65,634
Medium and long-term loans, of	778,915	789,163	810,811	823,083	845,009	106,653	105,102	105,517	104,169	106,785
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	778,915	789,163	810,811	823,083	845,009	42,228	42,287	42,463	41,992	42,464
other financial corporations	-	-	-	-	-	839	865	891	917	943
general government	-	-	-	-	-	3,959	3,841	3,875	3,822	3,991
rest of the world	-	-	-	-	-	59,628	58,108	58,288	57,439	59,387
Shares and other equity, issued by	105,425	119,971	122,636	125,245	133,232	507,931	555,314	564,838	500,631	486,865
residents	87,827	101,615	103,124	103,362	109,831	507,931	555,314	564,838	500,631	486,865
rest of the world	17,597	18,356	19,512	21,882	23,402	-	-	-	-	-
Mutual fund shares, issued by	-	-	-	-	-	-	-	-	-	-
residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	35,016	35,902	35,729	35,342	35,165
net equity of households	-	-	-	-	-	35,016	35,902	35,729	35,342	35,165
prepayments and other claims	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	....	....	....	....	....	....	....	....	....	....
Total	2,634,592	2,611,310	2,785,048	2,736,778	2,846,264	2,815,153	2,865,085	3,019,432	2,920,873	3,032,382

Financial accounts

Table 7
ETDH0010

Monetary financial institutions

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	21,233	20,644	19,994	22,584	22,990	-	-	-	-	-
Currency and transferable deposits, with	63,881	59,043	89,448	71,285	60,285	524,444	530,738	589,681	569,766	591,619
MFIs	47,649	41,683	51,182	43,188	49,619	524,444	530,738	589,681	569,766	591,619
central government	680	353	603	460	347	-	-	-	-	-
rest of the world	15,552	17,007	37,663	27,637	10,319	-	-	-	-	-
Other deposits, with	141,374	127,160	151,547	144,850	180,345	335,688	323,074	336,834	337,086	371,936
MFIs	75,006	71,611	97,322	93,205	120,566	335,688	323,074	336,834	337,086	371,936
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	66,369	55,549	54,225	51,646	59,780	-	-	-	-	-
Short-term securities, issued by	30,542	29,719	28,129	26,371	22,505	14	25	25	24	32
general government	24,161	21,482	21,815	20,323	15,981	-	-	-	-	-
other residents	1,980	1,988	2,100	2,005	2,062	14	25	25	24	32
rest of the world	4,402	6,249	4,215	4,043	4,463	-	-	-	-	-
Bonds, issued by	251,722	256,431	259,139	265,498	256,280	225,213	228,561	234,682	233,571	235,772
MFIs	29,269	29,270	31,321	31,097	31,144	225,213	228,561	234,682	233,571	235,772
central government: CCTs	78,742	74,867	70,632	71,140	67,513	-	-	-	-	-
central government: other	125,519	131,368	132,301	134,554	127,402	-	-	-	-	-
local government	983	1,145	1,319	1,333	1,893	-	-	-	-	-
other residents	536	481	655	2,007	2,000	-	-	-	-	-
rest of the world	16,673	19,300	22,912	25,368	26,328	-	-	-	-	-
Derivatives	....	....	....	....	....	....	....	....	....	....
Short-term loans, of	395,177	386,103	408,015	393,068	422,348	33,056	37,677	33,522	37,452	41,981
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	395,177	386,103	408,015	393,068	422,348	4,883	4,963	5,132	5,551	6,379
other financial corporations	-	-	-	-	-	454	767	1,079	1,392	1,704
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	27,719	31,947	27,310	30,509	33,897
Medium and long-term loans, of	402,276	407,569	418,749	425,087	436,411	55,082	54,281	54,495	53,799	55,150
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	402,276	407,569	418,749	425,087	436,411	21,809	21,840	21,930	21,687	21,931
other financial corporations	-	-	-	-	-	433	447	460	474	487
general government	-	-	-	-	-	2,044	1,984	2,001	1,974	2,061
rest of the world	-	-	-	-	-	30,795	30,010	30,103	29,665	30,671
Shares and other equity, issued by	54,447	61,960	63,336	64,684	68,809	262,325	286,796	291,714	258,555	251,445
residents	45,359	52,480	53,259	53,382	56,723	262,325	286,796	291,714	258,555	251,445
rest of the world	9,088	9,480	10,077	11,301	12,086	-	-	-	-	-
Mutual fund shares, issued by	-	-	-	-	-	-	-	-	-	-
residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	18,084	18,542	18,453	18,253	18,161
net equity of households	-	-	-	-	-	18,084	18,542	18,453	18,253	18,161
prepayments and other claims	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	....	....	....	....	....	....	....	....	....	....
Total	1,360,653	1,348,629	1,438,357	1,413,428	1,469,973	1,453,905	1,479,693	1,559,407	1,508,505	1,566,095

Monetary financial institutions

(flows in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	8,224	-2,133	20	1	70	-	-	-	-	-
Currency and transferable deposits, with	-40,934	-10,066	58,855	-34,931	-22,171	36,603	9,770	113,876	-38,822	41,858
MFIs	-15,978	-11,713	18,301	-15,480	12,318	36,603	9,770	113,876	-38,822	41,858
central government	216	-633	483	-277	-218	-	-	-	-	-
rest of the world	-25,172	2,281	40,071	-19,175	-34,271	-	-	-	-	-
Other deposits, with	10,383	-30,006	45,638	-13,060	66,682	-34,517	-31,230	23,392	324	63,540
MFIs	1,564	-7,539	49,232	-8,030	52,106	-34,517	-31,230	23,392	324	63,540
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	8,819	-22,466	-3,594	-5,030	14,576	-	-	-	-	-
Short-term securities, issued by	-5,597	-1,609	-3,094	-3,398	-7,569	-1	21	..	-2	15
general government	-10,880	-5,187	645	-2,890	-8,406	-	-	-	-	-
other residents	473	16	215	-182	109	-1	21	..	-2	15
rest of the world	4,811	3,562	-3,954	-326	729	-	-	-	-	-
Bonds, issued by	-14,183	8,653	5,562	12,564	-20,129	11,653	6,407	11,693	-2,307	4,034
MFIs	2,733	-78	4,498	234	-217	11,653	6,407	11,693	-2,307	4,034
central government: CCTs	-2,155	-6,952	-8,431	1,202	-7,397	-	-	-	-	-
central government: other	-15,986	11,866	2,725	3,377	-14,380	-	-	-	-	-
local government	811	175	335	28	1,064	-	-	-	-	-
other residents	76	-112	344	2,660	-64	-	-	-	-	-
rest of the world	337	3,755	6,090	5,063	865	-	-	-	-	-
Derivatives	....	....	....	....	....	....	....	....	....	....
Short-term loans, of	24,152	-20,989	41,056	-28,942	54,849	-4,332	7,226	-8,956	7,601	7,828
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	24,152	-20,989	41,056	-28,942	54,849	939	95	305	810	1,578
other financial corporations	-	-	-	-	-	-44	605	605	605	605
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-5,227	6,526	-9,866	6,185	5,645
Medium and long-term loans, of	-15,619	9,308	21,298	12,268	21,499	-35,435	-2,135	116	-1,351	2,231
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-15,619	9,308	21,298	12,268	21,499	-33,861	41	175	-471	472
other financial corporations	-	-	-	-	-	-6	26	26	26	26
general government	-	-	-	-	-	-662	-117	33	-53	169
rest of the world	-	-	-	-	-	-905	-2,085	-118	-853	1,565
Shares and other equity, issued by	6,168	11,393	1,350	3,658	22,716	6,513	583	3,065	1,193	1,181
residents	6,119	10,634	193	1,288	21,197	6,513	583	3,065	1,193	1,181
rest of the world	49	758	1,156	2,370	1,519	-	-	-	-	-
Mutual fund shares, issued by	-	-	-	-	-	-	-	-	-	-
residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	-1,134	887	-173	-387	-178
net equity of households	-	-	-	-	-	-1,134	887	-173	-387	-178
prepayments and other claims	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	....	....	....	....	....	....	....	....	....	....
Total	-27,405	-35,447	170,685	-51,840	115,947	-20,648	-8,470	143,013	-33,752	120,511

Monetary financial institutions

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	4,247	-1,102	10	1	36	-	-	-	-	-
Currency and transferable deposits, with	-21,141	-5,199	30,396	-18,041	-11,450	18,904	5,046	58,812	-20,050	21,618
MFIs	-8,252	-6,049	9,451	-7,995	6,362	18,904	5,046	58,812	-20,050	21,618
central government	112	-327	249	-143	-113	-	-	-	-	-
rest of the world	-13,000	1,178	20,695	-9,903	-17,700	-	-	-	-	-
Other deposits, with	5,362	-15,497	23,570	-6,745	34,439	-17,826	-16,129	12,081	167	32,816
MFIs	808	-3,894	25,426	-4,147	26,911	-17,826	-16,129	12,081	167	32,816
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	4,555	-11,603	-1,856	-2,598	7,528	-	-	-	-	-
Short-term securities, issued by	-2,890	-831	-1,598	-1,755	-3,909	..	11	..	-1	8
general government	-5,619	-2,679	333	-1,492	-4,341	-	-	-	-	-
other residents	244	8	111	-94	56	..	11	..	-1	8
rest of the world	2,485	1,840	-2,042	-168	376	-	-	-	-	-
Bonds, issued by	-7,325	4,469	2,873	6,489	-10,396	6,018	3,309	6,039	-1,191	2,083
MFIs	1,411	-40	2,323	121	-112	6,018	3,309	6,039	-1,191	2,083
central government: CCTs	-1,113	-3,591	-4,354	621	-3,820	-	-	-	-	-
central government: other	-8,256	6,128	1,407	1,744	-7,427	-	-	-	-	-
local government	419	90	173	14	549	-	-	-	-	-
other residents	39	-58	178	1,374	-33	-	-	-	-	-
rest of the world	174	1,939	3,145	2,615	447	-	-	-	-	-
Derivatives	....	....	....	....	....	....	....	....	....	....
Short-term loans, of	12,473	-10,840	21,204	-14,947	28,327	-2,237	3,732	-4,626	3,926	4,043
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	12,473	-10,840	21,204	-14,947	28,327	485	49	157	419	815
other financial corporations	-	-	-	-	-	-23	312	312	312	312
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-2,700	3,370	-5,096	3,195	2,915
Medium and long-term loans, of	-8,066	4,807	11,000	6,336	11,103	-18,301	-1,103	60	-698	1,152
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-8,066	4,807	11,000	6,336	11,103	-17,488	21	90	-243	244
other financial corporations	-	-	-	-	-	-3	13	13	13	13
general government	-	-	-	-	-	-342	-61	17	-27	87
rest of the world	-	-	-	-	-	-467	-1,077	-61	-441	808
Shares and other equity, issued by	3,186	5,884	697	1,889	11,732	3,364	301	1,583	616	610
residents	3,160	5,492	100	665	10,947	3,364	301	1,583	616	610
rest of the world	25	392	597	1,224	785	-	-	-	-	-
Mutual fund shares, issued by	-	-	-	-	-	-	-	-	-	-
residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	-586	458	-89	-200	-92
net equity of households	-	-	-	-	-	-586	458	-89	-200	-92
prepayments and other claims	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	....	....	....	....	....	....	....	....	....	....
Total	-14,154	-18,307	88,151	-26,773	59,882	-10,664	-4,375	73,860	-17,432	62,239

Other financial intermediaries

(stocks in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	46,491	44,551	49,856	39,421	65,978	-	-	-	-	-
MFIs	46,491	44,551	49,856	39,421	65,978	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Other deposits, with	31,962	43,895	41,038	37,708	24,274	-	-	-	-	-
MFIs	31,962	43,895	41,038	37,708	24,274	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Short-term securities, issued by	44,830	45,002	41,804	35,585	32,058	228	213	134	117	132
general government	32,702	29,324	25,676	19,244	16,321	-	-	-	-	-
other residents	1,127	1,243	300	291	228	228	213	134	117	132
rest of the world	11,001	14,435	15,828	16,050	15,510	-	-	-	-	-
Bonds, issued by	541,674	605,348	657,526	658,497	610,808	..	72	696	4,752	15,483
MFIs	11,385	9,844	13,012	13,726	14,093	-	-	-	-	-
central government: CCTs	89,156	89,608	100,056	98,201	82,774	-	-	-	-	-
central government: other	268,622	273,277	284,150	278,084	248,395	-	-	-	-	-
local government	41	41	73	73	1,342	-	-	-	-	-
other residents	1,882	1,885	1,628	2,848	4,235	..	72	696	4,752	15,483
rest of the world	170,587	230,692	258,606	265,564	259,968	-	-	-	-	-
Derivatives	....	....	....	....	....	....	....	....	....	....
Short-term loans, of	86,371	90,985	93,576	92,393	90,347	158,323	157,580	171,356	163,853	186,291
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	127,545	126,404	133,877	126,839	151,185
other financial corporations	86,371	90,985	93,576	92,393	90,347	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	30,778	31,176	37,479	37,014	35,107
Medium and long-term loans, of	82,752	84,803	86,853	88,904	90,955	40,852	41,159	40,844	40,272	39,903
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	37,936	38,194	38,004	37,837	37,390
other financial corporations	82,752	84,803	86,853	88,904	90,955	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	2,915	2,965	2,839	2,434	2,513
Shares and other equity, issued by	246,224	269,881	296,854	317,813	456,893	99,345	100,564	101,783	103,102	104,610
residents	91,650	88,963	77,557	73,024	89,852	99,345	100,564	101,783	103,102	104,610
rest of the world	154,574	180,918	219,298	244,789	367,041	-	-	-	-	-
Mutual fund shares, issued by	15,564	17,973	19,758	21,254	24,073	720,823	814,372	873,893	880,015	920,311
residents	-	-	-	-	-	720,823	814,372	873,893	880,015	920,311
rest of the world	15,564	17,973	19,758	21,254	24,073	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	....	....	....	....	....	-	-	-	-	-
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	....	....	....	....	....	-	-	-	-	-
Total	1,095,870	1,202,438	1,287,266	1,291,575	1,395,386	1,019,570	1,113,960	1,188,707	1,192,111	1,266,731

Financial accounts

Table 9
ETDH0010

Other financial intermediaries

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	24,011	23,008	25,748	20,359	34,075	-	-	-	-	-
MFIs	24,011	23,008	25,748	20,359	34,075	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Other deposits, with	16,507	22,670	21,194	19,474	12,537	-	-	-	-	-
MFIs	16,507	22,670	21,194	19,474	12,537	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Short-term securities, issued by	23,153	23,242	21,590	18,378	16,557	118	110	69	61	68
general government	16,889	15,145	13,261	9,939	8,429	-	-	-	-	-
other residents	582	642	155	150	118	118	110	69	61	68
rest of the world	5,682	7,455	8,175	8,289	8,010	-	-	-	-	-
Bonds, issued by	279,751	312,636	339,584	340,085	315,456	..	37	360	2,454	7,996
MFIs	5,880	5,084	6,720	7,089	7,279	-	-	-	-	-
central government: CCTs	46,045	46,279	51,675	50,716	42,749	-	-	-	-	-
central government: other	138,732	141,136	146,751	143,619	128,286	-	-	-	-	-
local government	21	21	38	38	693	-	-	-	-	-
other residents	972	974	841	1,471	2,187	..	37	360	2,454	7,996
rest of the world	88,101	119,143	133,559	137,152	134,262	-	-	-	-	-
Derivatives	....	....	....	....	....	....	....	....	....	....
Short-term loans, of	44,607	46,990	48,328	47,717	46,660	81,767	81,383	88,498	84,623	96,211
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	65,872	65,282	69,142	65,507	78,080
other financial corporations	44,607	46,990	48,328	47,717	46,660	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	15,896	16,101	19,356	19,116	18,131
Medium and long-term loans, of	42,738	43,797	44,856	45,915	46,974	21,098	21,257	21,094	20,799	20,608
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	19,592	19,726	19,628	19,541	19,310
other financial corporations	42,738	43,797	44,856	45,915	46,974	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	1,506	1,531	1,466	1,257	1,298
Shares and other equity, issued by	127,164	139,382	153,312	164,137	235,965	51,307	51,937	52,566	53,248	54,027
residents	47,333	45,945	40,055	37,714	46,405	51,307	51,937	52,566	53,248	54,027
rest of the world	79,831	93,436	113,258	126,423	189,561	-	-	-	-	-
Mutual fund shares, issued by	8,038	9,282	10,204	10,977	12,433	372,274	420,588	451,328	454,490	475,301
residents	-	-	-	-	-	372,274	420,588	451,328	454,490	475,301
rest of the world	8,038	9,282	10,204	10,977	12,433	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	....	....	....	....	....	-	-	-	-	-
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	....	....	....	....	....	-	-	-	-	-
Total	565,969	621,007	664,817	667,043	720,657	526,564	575,313	613,916	615,674	654,212

Other financial intermediaries

(flows in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	15,295	-2,156	5,209	-10,430	26,367	-	-	-	-	-
MFIs	15,295	-2,156	5,209	-10,430	26,367	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Other deposits, with	-4,493	11,931	-2,858	-3,330	-13,438	-	-	-	-	-
MFIs	-4,493	11,931	-2,858	-3,330	-13,438	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Short-term securities, issued by	4,751	-699	-1,025	-5,843	-2,931	14	-14	-79	-17	15
general government	3,994	-1,077	-1,732	-5,748	-2,942	-	-	-	-	-
other residents	946	116	-943	-9	-63	14	-14	-79	-17	15
rest of the world	-190	263	1,650	-85	75	-	-	-	-	-
Bonds, issued by	31,257	42,579	45,968	6,361	-37,174	..	72	624	4,055	10,731
MFIs	628	-1,047	2,853	483	325	-	-	-	-	-
central government: CCTs	2,988	1,516	11,249	-4,132	-11,118	-	-	-	-	-
central government: other	16,974	3,661	10,526	-5,741	-28,774	-	-	-	-	-
local government	-33	-56	32	..	1,274	-	-	-	-	-
other residents	-111	-27	-348	1,149	1,513	..	72	624	4,055	10,731
rest of the world	10,811	38,533	21,655	14,603	-393	-	-	-	-	-
Derivatives	....	....	....	....	....	....	....	....	....	....
Short-term loans, of	3,608	4,145	2,350	-1,022	-2,323	14,764	-1,379	13,530	-7,351	21,948
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	14,692	-1,509	7,366	-7,047	24,185
other financial corporations	3,608	4,145	2,350	-1,022	-2,323	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	71	131	6,163	-304	-2,237
Medium and long-term loans, of	1,145	2,051	2,051	2,051	2,051	-847	293	-321	-572	-374
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	-568	244	-195	-167	-453
other financial corporations	1,145	2,051	2,051	2,051	2,051	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-279	49	-126	-405	78
Shares and other equity, issued by	7,076	2,833	12,402	29,492	41,669	-90	-243	1,073	4,852	1,079
residents	1,218	-5,609	-8,051	1,519	3,118	-90	-243	1,073	4,852	1,079
rest of the world	5,858	8,442	20,453	27,972	38,551	-	-	-	-	-
Mutual fund shares, issued by	480	1,646	1,371	1,663	1,915	38,525	80,388	51,977	15,004	-28,665
residents	-	-	-	-	-	38,525	80,388	51,977	15,004	-28,665
rest of the world	480	1,646	1,371	1,663	1,915	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	....	....	....	....	....	-	-	-	-	-
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	....	....	....	....	....	-	-	-	-	-
Total	59,119	62,330	65,469	18,941	16,136	52,365	79,118	66,804	15,970	4,735

Other financial intermediaries

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	7,899	-1,113	2,690	-5,387	13,617	-	-	-	-	-
MFIs	7,899	-1,113	2,690	-5,387	13,617	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Other deposits, with	-2,320	6,162	-1,476	-1,720	-6,940	-	-	-	-	-
MFIs	-2,320	6,162	-1,476	-1,720	-6,940	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Short-term securities, issued by	2,454	-361	-529	-3,017	-1,514	7	-7	-41	-9	8
general government	2,063	-556	-894	-2,969	-1,520	-	-	-	-	-
other residents	489	60	-487	-5	-33	7	-7	-41	-9	8
rest of the world	-98	136	852	-44	39	-	-	-	-	-
Bonds, issued by	16,143	21,990	23,741	3,285	-19,199	..	37	322	2,094	5,542
MFIs	324	-541	1,474	249	168	-	-	-	-	-
central government: CCTs	1,543	783	5,810	-2,134	-5,742	-	-	-	-	-
central government: other	8,766	1,891	5,436	-2,965	-14,861	-	-	-	-	-
local government	-17	-29	16	..	658	-	-	-	-	-
other residents	-57	-14	-180	593	782	..	37	322	2,094	5,542
rest of the world	5,583	19,900	11,184	7,542	-203	-	-	-	-	-
Derivatives	....	....	....	....	....	....	....	....	....	....
Short-term loans, of	1,863	2,141	1,214	-528	-1,200	7,625	-712	6,987	-3,797	11,335
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	7,588	-780	3,804	-3,640	12,491
other financial corporations	1,863	2,141	1,214	-528	-1,200	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	37	68	3,183	-157	-1,155
Medium and long-term loans, of	592	1,059	1,059	1,059	1,059	-438	152	-166	-296	-193
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	-293	126	-101	-86	-234
other financial corporations	592	1,059	1,059	1,059	1,059	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-144	25	-65	-209	41
Shares and other equity, issued by	3,655	1,463	6,405	15,231	21,520	-47	-125	554	2,506	557
residents	629	-2,897	-4,158	785	1,610	-47	-125	554	2,506	557
rest of the world	3,025	4,360	10,563	14,446	19,910	-	-	-	-	-
Mutual fund shares, issued by	248	850	708	859	989	19,897	41,517	26,844	7,749	-14,804
residents	-	-	-	-	-	19,897	41,517	26,844	7,749	-14,804
rest of the world	248	850	708	859	989	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	....	....	....	....	....	-	-	-	-	-
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	....	....	....	....	....	-	-	-	-	-
Total	30,532	32,191	33,812	9,782	8,334	27,044	40,861	34,501	8,248	2,445

Financial accounts

Table 11
TDHE0010

Financial auxiliaries

(stocks in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	3,387	9,633	3,429	3,704	4,667	-	-	-	-	-
MFIs	3,387	9,633	3,429	3,704	4,667	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Other deposits, with	730	601	379	497	483	-	-	-	-	-
MFIs	730	601	379	497	483	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Short-term securities, issued by	114	12	13	11	12	-	-	-	-	-
general government	114	12	13	11	12	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	4,173	3,986	3,885	4,332	4,666	-	-	-	-	-
MFIs	225	215	..	322	680	-	-	-	-	-
central government: CCTs	1,081	1,484	1,584	1,593	1,660	-	-	-	-	-
central government: other	2,862	2,283	2,298	2,399	2,302	-	-	-	-	-
local government	..	..	..	..	..	-	-	-	-	-
other residents	5	4	2	18	25	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	-	-	-	-	-	3,185	5,544	3,823	5,005	7,765
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	3,185	5,544	3,823	5,005	7,765
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	..	11	11	11	11	417	1,100	1,120	1,229	1,093
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	417	395	415	524	388
other financial corporations	..	11	11	11	11	-	-	-	-	-
general government	-	-	-	-	-	..	704	704	704	704
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	-	-	-	-	-	-	-	-	-	-
residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Mutual fund shares, issued by	-	-	-	-	-	-	-	-	-	-
residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	-	-	-	-	-	-	-	-	-	-
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total	8,405	14,244	7,717	8,555	9,839	3,603	6,643	4,943	6,233	8,858

Financial accounts

Table 11
ETDH0010

Financial auxiliaries

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	1,749	4,975	1,771	1,913	2,410	-	-	-	-	-
MFIs	1,749	4,975	1,771	1,913	2,410	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Other deposits, with	377	310	196	257	249	-	-	-	-	-
MFIs	377	310	196	257	249	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Short-term securities, issued by	59	6	7	6	6	-	-	-	-	-
general government	59	6	7	6	6	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	2,155	2,059	2,006	2,237	2,410	-	-	-	-	-
MFIs	116	111	..	166	351	-	-	-	-	-
central government: CCTs	558	766	818	823	857	-	-	-	-	-
central government: other	1,478	1,179	1,187	1,239	1,189	-	-	-	-	-
local government	..	..	..	..	..	-	-	-	-	-
other residents	2	2	1	9	13	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	-	-	-	-	-	1,645	2,863	1,974	2,585	4,010
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	1,645	2,863	1,974	2,585	4,010
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	..	6	6	6	6	216	568	578	635	565
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	216	204	214	271	201
other financial corporations	..	6	6	6	6	-	-	-	-	-
general government	-	-	-	-	-	..	364	364	364	364
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	-	-	-	-	-	-	-	-	-	-
residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Mutual fund shares, issued by	-	-	-	-	-	-	-	-	-	-
residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	-	-	-	-	-	-	-	-	-	-
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total	4,341	7,356	3,985	4,418	5,081	1,861	3,431	2,553	3,219	4,575

Financial auxiliaries

(flows in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	1,455	6,239	-6,210	275	953	-	-	-	-	-
MFIs	1,455	6,239	-6,210	275	953	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Other deposits, with	-474	-131	-222	118	-14	-	-	-	-	-
MFIs	-474	-131	-222	118	-14	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Short-term securities, issued by	-7	-532	-390	-232	-127	-	-	-	-	-
general government	-7	-532	-390	-232	-127	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	27	-1,212	-1,299	-625	127	-	-	-	-	-
MFIs	-211	-53	-241	288	403	-	-	-	-	-
central government: CCTs	253	-2	-141	380	-245	-	-	-	-	-
central government: other	74	-1,185	-932	-1,287	-108	-	-	-	-	-
local government	-16	-28	..	..	3	-	-	-	-	-
other residents	-74	56	15	-6	75	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	-	-	-	-	-	-2,375	2,338	-1,730	1,181	2,757
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	-2,375	2,338	-1,730	1,181	2,757
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	..	11	..	..	..	41	682	20	109	-135
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	41	-22	20	109	-135
other financial corporations	..	11	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	..	704	..	..	..
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	-	-	-	-	-	-	-	-	-	-
residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Mutual fund shares, issued by	-	-	-	-	-	-	-	-	-	-
residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	-	-	-	-	-	-	-	-	-	-
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total	1,001	4,376	-8,121	-464	939	-2,334	3,020	-1,711	1,290	2,622

Financial accounts

Table 12
ETDH0010

Financial auxiliaries

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	751	3,222	-3,207	142	492	-	-	-	-	-
MFIs	751	3,222	-3,207	142	492	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Other deposits, with	-245	-67	-115	61	-7	-	-	-	-	-
MFIs	-245	-67	-115	61	-7	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Short-term securities, issued by	-4	-275	-201	-120	-66	-	-	-	-	-
general government	-4	-275	-201	-120	-66	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	14	-626	-671	-323	66	-	-	-	-	-
MFIs	-109	-27	-124	149	208	-	-	-	-	-
central government: CCTs	131	-1	-73	196	-127	-	-	-	-	-
central government: other	38	-612	-481	-665	-56	-	-	-	-	-
local government	-8	-15	..	..	1	-	-	-	-	-
other residents	-38	29	8	-3	39	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	-	-	-	-	-	-1,227	1,208	-894	610	1,424
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	-1,227	1,208	-894	610	1,424
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	..	6	..	..	..	21	352	10	56	-70
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	21	-12	10	56	-70
other financial corporations	..	6	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	..	364	..	..	..
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	-	-	-	-	-	-	-	-	-	-
residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Mutual fund shares, issued by	-	-	-	-	-	-	-	-	-	-
residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	-	-	-	-	-	-	-	-	-	-
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total	517	2,260	-4,194	-240	485	-1,205	1,560	-884	666	1,354

Insurance corporations and pension funds

(stocks in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	5,776	6,150	8,542	6,203	6,527	-	-	-	-	-
MFIs	5,776	6,150	8,542	6,203	6,527	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Other deposits, with	1,407	1,388	1,862	1,940	2,352	-	-	-	-	-
MFIs	1,407	1,388	1,862	1,940	2,352	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Short-term securities, issued by	4,776	3,927	5,306	6,131	5,512	-	-	-	-	-
general government	4,101	3,217	4,377	4,925	4,227	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	675	710	928	1,205	1,284	-	-	-	-	-
Bonds, issued by	198,915	208,526	211,192	220,332	236,479	..	..	1,452	1,452	1,520
MFIs	21,695	23,831	26,133	28,352	30,691	-	-	-	-	-
central government: CCTs	37,566	35,581	31,566	31,719	34,684	-	-	-	-	-
central government: other	111,721	117,987	117,902	119,625	125,893	-	-	-	-	-
local government	38	44	54	79	76	-	-	-	-	-
other residents	4,823	5,253	5,707	6,923	8,350	..	..	1,452	1,452	1,520
rest of the world	23,072	25,829	29,829	33,633	36,786	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	-	-	-	-	-	2,778	2,542	2,492	1,345	1,401
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	2,778	2,542	2,492	1,345	1,401
other financial corporations	-	-	-	-	-	..	..	..	..	..
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	2,816	2,619	2,423	2,226	2,029	7,263	6,990	7,229	7,121	7,460
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	4,419	4,136	4,363	4,227	4,327
other financial corporations	2,816	2,619	2,423	2,226	2,029	149	148	148	147	147
general government	-	-	-	-	-	1,785	1,783	1,797	1,801	1,873
rest of the world	-	-	-	-	-	910	922	922	945	1,113
Shares and other equity, issued by	103,593	111,269	119,130	121,258	141,064	261,889	265,054	268,672	261,874	253,304
residents	60,840	63,536	66,202	68,865	71,543	261,889	265,054	268,672	261,874	253,304
rest of the world	42,753	47,732	52,929	52,393	69,520	-	-	-	-	-
Mutual fund shares, issued by	690	1,436	2,514	3,627	4,849	-	-	-	-	-
residents	-	-	-	-	-	-	-	-	-	-
rest of the world	690	1,436	2,514	3,627	4,849	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	294,908	310,508	326,107	341,706	357,306
net equity of households	-	-	-	-	-	211,039	224,729	238,420	252,111	265,802
prepayments and other claims	-	-	-	-	-	83,870	85,778	87,687	89,596	91,504
Other accounts receivable/payable	-	-	-	-	-	-	-	-	-	-
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total	317,974	335,315	350,968	361,717	398,812	566,839	585,094	605,952	613,498	620,991

Insurance corporations and pension funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	2,983	3,176	4,412	3,204	3,371	-	-	-	-	-
MFIs	2,983	3,176	4,412	3,204	3,371	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Other deposits, with	727	717	962	1,002	1,215	-	-	-	-	-
MFIs	727	717	962	1,002	1,215	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Short-term securities, issued by	2,467	2,028	2,740	3,166	2,847	-	-	-	-	-
general government	2,118	1,661	2,261	2,544	2,183	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	349	367	480	623	663	-	-	-	-	-
Bonds, issued by	102,731	107,695	109,071	113,792	122,131	..	..	750	750	785
MFIs	11,205	12,308	13,496	14,643	15,851	-	-	-	-	-
central government: CCTs	19,401	18,376	16,303	16,382	17,913	-	-	-	-	-
central government: other	57,699	60,935	60,891	61,781	65,018	-	-	-	-	-
local government	20	23	28	41	39	-	-	-	-	-
other residents	2,491	2,713	2,947	3,576	4,312	..	..	750	750	785
rest of the world	11,916	13,340	15,406	17,370	18,998	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	-	-	-	-	-	1,435	1,313	1,287	695	723
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	1,435	1,313	1,287	695	723
other financial corporations	-	-	-	-	-	..	..	..	..	..
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	1,454	1,353	1,251	1,149	1,048	3,751	3,610	3,733	3,678	3,853
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	2,282	2,136	2,253	2,183	2,235
other financial corporations	1,454	1,353	1,251	1,149	1,048	77	77	76	76	76
general government	-	-	-	-	-	922	921	928	930	967
rest of the world	-	-	-	-	-	470	476	476	488	575
Shares and other equity, issued by	53,502	57,465	61,526	62,624	72,853	135,254	136,889	138,758	135,246	130,821
residents	31,421	32,814	34,190	35,566	36,949	135,254	136,889	138,758	135,246	130,821
rest of the world	22,080	24,652	27,335	27,059	35,904	-	-	-	-	-
Mutual fund shares, issued by	356	742	1,298	1,873	2,504	-	-	-	-	-
residents	-	-	-	-	-	-	-	-	-	-
rest of the world	356	742	1,298	1,873	2,504	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	152,307	160,364	168,420	176,477	184,533
net equity of households	-	-	-	-	-	108,992	116,063	123,134	130,204	137,275
prepayments and other claims	-	-	-	-	-	43,315	44,301	45,287	46,272	47,258
Other accounts receivable/payable	-	-	-	-	-	-	-	-	-	-
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total	164,220	173,176	181,260	186,811	205,969	292,748	302,176	312,948	316,845	320,715

Insurance corporations and pension funds

(flows in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	1,309	363	2,388	-2,339	319	-	-	-	-	-
MFIs	1,309	363	2,388	-2,339	319	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Other deposits, with	-1,631	-19	474	78	411	-	-	-	-	-
MFIs	-1,631	-19	474	78	411	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Short-term securities, issued by	2,523	-1,308	973	603	-788	-	-	-	-	-
general government	2,423	-1,314	770	319	-825	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	99	6	203	284	37	-	-	-	-	-
Bonds, issued by	8,563	8,159	211	5,270	7,957	..	..	1,452	..	68
MFIs	346	1,902	2,085	1,995	2,193	-	-	-	-	-
central government: CCTs	-1,353	-1,178	-3,269	-132	1,079	-	-	-	-	-
central government: other	8,349	4,813	-2,657	-1,965	1,517	-	-	-	-	-
local government	-7	-22	10	25	..	-	-	-	-	-
other residents	586	654	502	1,336	1,148	..	..	1,452	..	68
rest of the world	642	1,990	3,539	4,011	2,020	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	-	-	-	-	-	1,853	-237	-50	-1,147	55
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	1,853	-237	-50	-1,147	55
other financial corporations	-	-	-	-	-	..	..	..	..	..
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-184	-197	-197	-197	-197	1,707	-299	231	-105	326
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	1,661	-299	224	-135	97
other financial corporations	-184	-197	-197	-197	-197	..	-1	-1	-1	-1
general government	-	-	-	-	-	29	-1	13	5	72
rest of the world	-	-	-	-	-	16	1	-6	26	158
Shares and other equity, issued by	2,061	2,259	2,072	1,194	2,216	..	..	..	..	..
residents	1,663	1,104	840	735	767	..	..	..	..	..
rest of the world	398	1,155	1,232	459	1,448	-	-	-	-	-
Mutual fund shares, issued by	-15	699	1,038	1,139	1,061	-	-	-	-	-
residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-15	699	1,038	1,139	1,061	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	11,959	15,599	15,599	15,599	15,599
net equity of households	-	-	-	-	-	10,177	13,691	13,691	13,691	13,691
prepayments and other claims	-	-	-	-	-	1,782	1,909	1,909	1,909	1,909
Other accounts receivable/payable	-	-	-	-	-	-	-	-	-	-
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total	12,626	9,957	6,960	5,749	10,979	15,519	15,063	17,232	14,347	16,049

Insurance corporations and pension funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	676	187	1,233	-1,208	165	-	-	-	-	-
MFIs	676	187	1,233	-1,208	165	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Other deposits, with	-842	-10	245	40	212	-	-	-	-	-
MFIs	-842	-10	245	40	212	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Short-term securities, issued by	1,303	-676	503	311	-407	-	-	-	-	-
general government	1,251	-679	398	165	-426	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	51	3	105	147	19	-	-	-	-	-
Bonds, issued by	4,423	4,214	109	2,722	4,109	..	..	750	..	35
MFIs	179	982	1,077	1,031	1,132	-	-	-	-	-
central government: CCTs	-699	-609	-1,688	-68	557	-	-	-	-	-
central government: other	4,312	2,486	-1,372	-1,015	783	-	-	-	-	-
local government	-4	-11	5	13	..	-	-	-	-	-
other residents	303	338	259	690	593	..	..	750	..	35
rest of the world	331	1,028	1,828	2,071	1,043	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	-	-	-	-	-	957	-122	-26	-592	29
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	957	-122	-26	-592	29
other financial corporations	-	-	-	-	-	..	..	..	..	..
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-95	-102	-102	-102	-102	881	-155	119	-54	169
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	858	-154	116	-70	50
other financial corporations	-95	-102	-102	-102	-102	..	..	..	..	..
general government	-	-	-	-	-	15	-1	7	2	37
rest of the world	-	-	-	-	-	8	1	-3	13	82
Shares and other equity, issued by	1,064	1,167	1,070	617	1,144	..	..	..	..	..
residents	859	570	434	380	396	..	..	..	..	..
rest of the world	206	597	636	237	748	-	-	-	-	-
Mutual fund shares, issued by	-8	361	536	588	548	-	-	-	-	-
residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-8	361	536	588	548	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	6,176	8,056	8,056	8,056	8,056
net equity of households	-	-	-	-	-	5,256	7,071	7,071	7,071	7,071
prepayments and other claims	-	-	-	-	-	920	986	986	986	986
Other accounts receivable/payable	-	-	-	-	-	-	-	-	-	-
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total	6,521	5,142	3,594	2,969	5,670	8,015	7,779	8,900	7,410	8,289

Central government

(stocks in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	53,637	59,470	53,900	69,548	69,415	31,403	30,164	30,027	29,125	28,274
MFIs	53,637	59,470	53,900	69,548	69,415	-	-	-	-	-
central government	-	-	-	-	-	31,403	30,164	30,027	29,125	28,274
rest of the world	-	-	-	-	-	-	-	-	-	-
Other deposits, with	836	910	862	952	965	184,226	190,086	193,002	197,009	201,769
MFIs	836	910	862	952	965	-	-	-	-	-
central government	-	-	-	-	-	184,226	190,086	193,002	197,009	201,769
rest of the world	-	-	-	-	-	-	-	-	-	-
Short-term securities, issued by	2,254	1,093	33	57	58	266,768	266,588	261,404	250,974	231,661
general government	2,254	1,093	33	57	58	266,768	266,588	261,404	250,974	231,661
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	4,187	4,461	5,449	5,899	17,317	1,837,446	1,867,251	1,910,621	1,922,080	1,896,055
MFIs	3,787	3,736	3,743	3,852	3,848	-	-	-	-	-
central government: CCTs	182	259	318	337	353	563,145	527,446	508,937	502,195	483,154
central government: other	215	462	1,387	1,707	13,114	1,274,301	1,339,805	1,401,684	1,419,885	1,412,901
local government	..	..	..	..	..	-	-	-	-	-
other residents	2	5	2	2	2	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	1,794	1,794	1,794	1,794	1,794	565	577	698	431	1,202
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	565	577	698	431	1,202
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	1,794	1,794	1,794	1,794	1,794	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	206,496	208,123	210,496	211,151	212,935	51,023	50,563	49,604	47,492	47,166
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	32,741	32,152	31,533	30,196	30,371
other financial corporations	-	-	-	-	-	..	11	11	11	11
general government	206,496	208,123	210,496	211,151	212,935	-	-	-	-	-
rest of the world	-	-	-	-	-	18,282	18,400	18,060	17,285	16,784
Shares and other equity, issued by	136,465	143,802	144,475	151,604	192,821	-	-	-	-	-
residents	123,569	130,754	131,275	138,251	179,314	-	-	-	-	-
rest of the world	12,896	13,047	13,200	13,352	13,506	-	-	-	-	-
Mutual fund shares, issued by	..	..	..	..	..	-	-	-	-	-
residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	-	-	-	-	-	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	....	....	....	....	....
Total	405,669	419,653	417,010	441,003	495,304	2,371,431	2,405,229	2,445,358	2,447,111	2,406,128

Central government

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	27,701	30,714	27,837	35,918	35,850	16,218	15,578	15,508	15,042	14,603
MFIs	27,701	30,714	27,837	35,918	35,850	-	-	-	-	-
central government	-	-	-	-	-	16,218	15,578	15,508	15,042	14,603
rest of the world	-	-	-	-	-	-	-	-	-	-
Other deposits, with	432	470	445	492	498	95,145	98,171	99,677	101,746	104,205
MFIs	432	470	445	492	498	-	-	-	-	-
central government	-	-	-	-	-	95,145	98,171	99,677	101,746	104,205
rest of the world	-	-	-	-	-	-	-	-	-	-
Short-term securities, issued by	1,164	564	17	29	30	137,774	137,681	135,004	129,617	119,643
general government	1,164	564	17	29	30	137,774	137,681	135,004	129,617	119,643
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	2,162	2,304	2,814	3,046	8,944	948,961	964,354	986,754	992,672	979,231
MFIs	1,956	1,930	1,933	1,990	1,987	-	-	-	-	-
central government: CCTs	94	134	164	174	182	290,840	272,403	262,844	259,362	249,528
central government: other	111	238	716	882	6,773	658,121	691,951	723,910	733,310	729,703
local government	..	..	..	..	..	-	-	-	-	-
other residents	1	3	1	1	1	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	926	926	926	926	926	292	298	361	223	621
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	292	298	361	223	621
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	926	926	926	926	926	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	106,646	107,487	108,712	109,050	109,972	26,351	26,114	25,619	24,528	24,359
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	16,909	16,605	16,286	15,595	15,686
other financial corporations	-	-	-	-	-	..	6	6	6	6
general government	106,646	107,487	108,712	109,050	109,972	-	-	-	-	-
rest of the world	-	-	-	-	-	9,442	9,503	9,327	8,927	8,668
Shares and other equity, issued by	70,478	74,267	74,615	78,297	99,584	-	-	-	-	-
residents	63,818	67,529	67,798	71,401	92,608	-	-	-	-	-
rest of the world	6,660	6,738	6,817	6,896	6,975	-	-	-	-	-
Mutual fund shares, issued by	..	..	..	..	..	-	-	-	-	-
residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	-	-	-	-	-	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	....	....	....	....	....
Total	209,510	216,733	215,368	227,759	255,803	1,224,742	1,242,197	1,262,922	1,263,827	1,242,662

Central government

(flows in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-20,654	5,832	-5,571	15,647	-137	-2,572	-1,239	-249	-815	-980
MFIs	-20,654	5,832	-5,571	15,647	-137	-	-	-	-	-
central government	-	-	-	-	-	-2,572	-1,239	-249	-815	-980
rest of the world	-	-	-	-	-	-	-	-	-	-
Other deposits, with	-467	73	-48	90	12	6,572	5,860	2,916	4,006	4,760
MFIs	-467	73	-48	90	12	-	-	-	-	-
central government	-	-	-	-	-	6,572	5,860	2,916	4,006	4,760
rest of the world	-	-	-	-	-	-	-	-	-	-
Short-term securities, issued by	-331	-1,161	-1,060	23	1	-11,500	-180	-5,183	-10,431	-19,313
general government	-331	-1,161	-1,060	23	1	-11,500	-180	-5,183	-10,431	-19,313
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	-219	274	988	282	12,255	-12,610	25,781	40,572	7,168	-32,674
MFIs	-27	-51	7	-58	-4	-	-	-	-	-
central government: CCTs	-247	76	59	19	16	-23,882	-35,523	-18,379	-6,703	-19,021
central government: other	55	246	925	321	12,243	11,272	61,305	58,951	13,871	-13,652
local government	..	..	..	..	..	-	-	-	-	-
other residents	..	3	-3	..	..	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	..	..	..	..	..	-340	12	121	-267	771
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	-340	12	121	-267	771
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	..	..	..	..	..	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-867	1,629	2,700	658	1,642	-6,535	-763	-886	-2,010	-858
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	-308	-597	-622	-1,337	171
other financial corporations	-	-	-	-	-	..	11	..	..	..
general government	-867	1,629	2,700	658	1,642	-	-	-	-	-
rest of the world	-	-	-	-	-	-6,227	-177	-263	-673	-1,029
Shares and other equity, issued by	-5,270	1,962	2,703	4,529	-38,982	-	-	-	-	-
residents	-5,791	1,812	2,550	4,376	-39,134	-	-	-	-	-
rest of the world	521	151	152	152	152	-	-	-	-	-
Mutual fund shares, issued by	..	..	..	..	..	-	-	-	-	-
residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	-	-	-	-	-	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	....	....	....	....	....
Total	-27,809	8,610	-287	21,230	-25,208	-26,985	29,471	37,292	-2,349	-48,294

Financial accounts

Table 16
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Central government

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-10,667	3,012	-2,877	8,081	-71	-1,328	-640	-129	-421	-506
MFIs	-10,667	3,012	-2,877	8,081	-71	-	-	-	-	-
central government	-	-	-	-	-	-1,328	-640	-129	-421	-506
rest of the world	-	-	-	-	-	-	-	-	-	-
Other deposits, with	-241	38	-25	47	6	3,394	3,026	1,506	2,069	2,458
MFIs	-241	38	-25	47	6	-	-	-	-	-
central government	-	-	-	-	-	3,394	3,026	1,506	2,069	2,458
rest of the world	-	-	-	-	-	-	-	-	-	-
Short-term securities, issued by	-171	-600	-547	12	1	-5,939	-93	-2,677	-5,387	-9,974
general government	-171	-600	-547	12	1	-5,939	-93	-2,677	-5,387	-9,974
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	-113	142	510	146	6,329	-6,512	13,315	20,954	3,702	-16,875
MFIs	-14	-27	4	-30	-2	-	-	-	-	-
central government: CCTs	-128	39	30	10	8	-12,334	-18,346	-9,492	-3,462	-9,824
central government: other	29	127	478	166	6,323	5,822	31,661	30,446	7,164	-7,051
local government	..	..	..	..	..	-	-	-	-	-
other residents	..	2	-2	..	..	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	..	..	..	..	..	-176	6	62	-138	398
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	-176	6	62	-138	398
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	..	..	..	..	..	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-448	841	1,395	340	848	-3,375	-394	-457	-1,038	-443
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	-159	-308	-321	-691	88
other financial corporations	-	-	-	-	-	..	6	..	..	..
general government	-448	841	1,395	340	848	-	-	-	-	-
rest of the world	-	-	-	-	-	-3,216	-91	-136	-348	-531
Shares and other equity, issued by	-2,722	1,014	1,396	2,339	-20,132	-	-	-	-	-
residents	-2,991	936	1,317	2,260	-20,211	-	-	-	-	-
rest of the world	269	78	79	79	79	-	-	-	-	-
Mutual fund shares, issued by	..	..	..	..	..	-	-	-	-	-
residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	-	-	-	-	-	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	....	....	....	....	....
Total	-14,362	4,447	-148	10,964	-13,019	-13,937	15,221	19,260	-1,213	-24,942

Local government

(stocks in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	39,915	39,292	39,701	39,825	39,393	-	-	-	-	-
MFIs	12,386	12,395	13,437	14,193	14,393	-	-	-	-	-
central government	27,529	26,897	26,265	25,632	25,000	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Other deposits, with	1,757	3,346	2,545	2,496	2,458	-	-	-	-	-
MFIs	1,757	3,346	2,545	2,496	2,458	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Short-term securities, issued by	157	215	115	57	75	-	-	-	-	-
general government	157	215	115	57	75	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	3,227	4,949	4,268	5,047	5,868	2,020	2,592	4,132	4,809	6,838
MFIs	630	703	680	855	750	-	-	-	-	-
central government: CCTs	512	596	511	500	491	-	-	-	-	-
central government: other	616	1,749	679	415	617	-	-	-	-	-
local government	..	1	6	6	6	2,020	2,592	4,132	4,809	6,838
other residents	19	24	7	56	59	-	-	-	-	-
rest of the world	1,451	1,875	2,385	3,215	3,945	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	-	-	-	-	-	4,545	4,981	5,861	4,891	6,107
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	4,513	4,939	5,811	4,832	6,039
other financial corporations	-	-	-	-	-	32	41	50	59	68
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	202,404	205,845	208,489	208,507	213,167
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	69,041	71,225	71,658	71,165	74,885
other financial corporations	-	-	-	-	-	240	264	289	314	339
general government	-	-	-	-	-	133,123	134,356	136,542	137,027	137,942
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	24,760	24,989	25,510	26,445	28,286	144	152	157	167	173
residents	24,463	24,734	24,999	25,272	25,565	144	152	157	167	173
rest of the world	297	255	510	1,173	2,721	-	-	-	-	-
Mutual fund shares, issued by	67	70	78	92	97	-	-	-	-	-
residents	-	-	-	-	-	-	-	-	-	-
rest of the world	67	70	78	92	97	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	-	-	-	-	-	-	-	-	-	-
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total	69,884	72,861	72,217	73,963	76,178	209,113	213,570	218,640	218,373	226,285

Financial accounts

Table 17
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Local government

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	20,614	20,293	20,504	20,568	20,345	-	-	-	-	-
MFIs	6,397	6,402	6,940	7,330	7,433	-	-	-	-	-
central government	14,218	13,891	13,565	13,238	12,911	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Other deposits, with	908	1,728	1,314	1,289	1,269	-	-	-	-	-
MFIs	908	1,728	1,314	1,289	1,269	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Short-term securities, issued by	81	111	60	30	39	-	-	-	-	-
general government	81	111	60	30	39	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	1,667	2,556	2,204	2,607	3,031	1,043	1,339	2,134	2,483	3,532
MFIs	325	363	351	441	387	-	-	-	-	-
central government: CCTs	265	308	264	258	254	-	-	-	-	-
central government: other	318	903	351	214	319	-	-	-	-	-
local government	..	1	3	3	3	1,043	1,339	2,134	2,483	3,532
other residents	10	13	4	29	31	-	-	-	-	-
rest of the world	749	969	1,232	1,660	2,037	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	-	-	-	-	-	2,347	2,572	3,027	2,526	3,154
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	2,331	2,551	3,001	2,495	3,119
other financial corporations	-	-	-	-	-	17	21	26	30	35
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	104,533	106,310	107,676	107,685	110,091
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	35,657	36,785	37,008	36,754	38,675
other financial corporations	-	-	-	-	-	124	137	149	162	175
general government	-	-	-	-	-	68,752	69,389	70,518	70,769	71,241
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	12,787	12,906	13,175	13,658	14,609	75	78	81	86	89
residents	12,634	12,774	12,911	13,052	13,203	75	78	81	86	89
rest of the world	153	132	264	606	1,406	-	-	-	-	-
Mutual fund shares, issued by	35	36	40	48	50	-	-	-	-	-
residents	-	-	-	-	-	-	-	-	-	-
rest of the world	35	36	40	48	50	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	-	-	-	-	-	-	-	-	-	-
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total	36,092	37,630	37,297	38,199	39,343	107,998	110,300	112,918	112,780	116,866

Local government

(flows in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	1,471	-627	408	123	-434	-	-	-	-	-
MFIs	1,587	5	1,040	756	199	-	-	-	-	-
central government	-116	-632	-632	-632	-632	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Other deposits, with	-853	1,588	-801	-48	-39	-	-	-	-	-
MFIs	-853	1,588	-801	-48	-39	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Short-term securities, issued by	34	-372	-490	-288	-109	-	-	-	-	-
general government	34	-372	-490	-288	-109	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	-597	641	-1,913	-276	490	690	180	1,540	677	2,029
MFIs	-368	30	-48	141	-60	-	-	-	-	-
central government: CCTs	73	-321	-326	360	-321	-	-	-	-	-
central government: other	-369	528	-2,017	-1,653	191	-	-	-	-	-
local government	-15	-27	5	..	2	690	180	1,540	677	2,029
other residents	-89	62	-1	28	72	-	-	-	-	-
rest of the world	172	369	475	847	606	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	-	-	-	-	-	982	435	880	-970	1,216
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	976	426	872	-979	1,208
other financial corporations	-	-	-	-	-	6	9	9	9	9
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	3,744	3,439	2,643	18	4,659
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	1,978	2,182	432	-493	3,719
other financial corporations	-	-	-	-	-	6	25	25	25	25
general government	-	-	-	-	-	1,760	1,232	2,186	486	915
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	306	203	492	957	1,335	1	7	5	10	6
residents	291	271	265	272	293	1	7	5	10	6
rest of the world	15	-67	227	685	1,042	-	-	-	-	-
Mutual fund shares, issued by	..	..	5	15	1	-	-	-	-	-
residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	5	15	1	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	-	-	-	-	-	-	-	-	-	-
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total	361	1,434	-2,298	484	1,245	5,417	4,062	5,069	-266	7,911

Financial accounts

Table 18
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Local government

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	760	-324	211	64	-224	-	-	-	-	-
MFIs	820	3	537	390	103	-	-	-	-	-
central government	-60	-327	-327	-327	-327	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Other deposits, with	-441	820	-414	-25	-20	-	-	-	-	-
MFIs	-441	820	-414	-25	-20	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Short-term securities, issued by	18	-192	-253	-149	-57	-	-	-	-	-
general government	18	-192	-253	-149	-57	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	-308	331	-988	-143	253	356	93	795	349	1,048
MFIs	-190	16	-25	73	-31	-	-	-	-	-
central government: CCTs	38	-166	-169	186	-166	-	-	-	-	-
central government: other	-191	273	-1,042	-854	99	-	-	-	-	-
local government	-8	-14	3	..	1	356	93	795	349	1,048
other residents	-46	32	..	14	37	-	-	-	-	-
rest of the world	89	191	245	438	313	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	-	-	-	-	-	507	225	455	-501	628
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	504	220	450	-506	624
other financial corporations	-	-	-	-	-	3	5	5	5	5
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	1,934	1,776	1,365	9	2,406
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	1,022	1,127	223	-255	1,921
other financial corporations	-	-	-	-	-	3	13	13	13	13
general government	-	-	-	-	-	909	636	1,129	251	472
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	158	105	254	494	690	..	4	3	5	3
residents	150	140	137	141	151	..	4	3	5	3
rest of the world	8	-35	117	354	538	-	-	-	-	-
Mutual fund shares, issued by	..	..	3	8	1	-	-	-	-	-
residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	3	8	1	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	-	-	-	-	-	-	-	-	-	-
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total	186	741	-1,187	250	643	2,797	2,098	2,618	-137	4,086

Social security funds

(stocks in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	5,345	5,263	7,006	5,828	7,230	-	-	-	-	-
MFIs	5,345	5,263	7,006	5,828	7,230	-	-	-	-	-
central government	..	..	..	..	..	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Other deposits, with	1,235	1,127	881	779	787	-	-	-	-	-
MFIs	1,235	1,127	881	779	787	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Short-term securities, issued by	332	305	326	335	296	-	-	-	-	-
general government	332	305	326	335	296	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	16,376	15,601	13,903	12,888	14,565	-	-	-	-	-
MFIs	2,138	1,733	1,582	1,708	2,009	-	-	-	-	-
central government: CCTs	5,955	5,691	4,690	4,738	5,054	-	-	-	-	-
central government: other	7,399	7,064	6,664	5,090	6,129	-	-	-	-	-
local government	..	..	..	..	..	-	-	-	-	-
other residents	154	363	197	311	299	-	-	-	-	-
rest of the world	730	751	770	1,041	1,073	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	-	-	-	-	-	2,000	1,904	1,919	1,952	1,907
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	206	110	126	158	113
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	1,794	1,794	1,794	1,794	1,794
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	717	1,457	1,451	1,398	1,397
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	717	1,457	1,451	1,398	1,397
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	997	1,086	2,007	1,957	2,134	-	-	-	-	-
residents	807	866	1,746	1,692	1,786	-	-	-	-	-
rest of the world	190	221	261	264	348	-	-	-	-	-
Mutual fund shares, issued by	21	25	27	27	28	-	-	-	-	-
residents	-	-	-	-	-	-	-	-	-	-
rest of the world	21	25	27	27	28	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	-	-	-	-	-	-	-	-	-	-
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total	24,307	23,407	24,151	21,814	25,041	2,717	3,361	3,370	3,350	3,304

Social security funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	2,761	2,718	3,618	3,010	3,734	-	-	-	-	-
MFIs	2,761	2,718	3,618	3,010	3,734	-	-	-	-	-
central government	..	..	..	..	..	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Other deposits, with	638	582	455	402	407	-	-	-	-	-
MFIs	638	582	455	402	407	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Short-term securities, issued by	172	158	168	173	153	-	-	-	-	-
general government	172	158	168	173	153	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	8,458	8,057	7,180	6,656	7,522	-	-	-	-	-
MFIs	1,104	895	817	882	1,038	-	-	-	-	-
central government: CCTs	3,076	2,939	2,422	2,447	2,610	-	-	-	-	-
central government: other	3,821	3,648	3,442	2,629	3,165	-	-	-	-	-
local government	..	..	..	..	..	-	-	-	-	-
other residents	80	187	102	160	155	-	-	-	-	-
rest of the world	377	388	398	538	554	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	-	-	-	-	-	1,033	983	991	1,008	985
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	107	57	65	82	58
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	926	926	926	926	926
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	370	753	749	722	722
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	370	753	749	722	722
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	515	561	1,036	1,011	1,102	-	-	-	-	-
residents	417	447	902	874	922	-	-	-	-	-
rest of the world	98	114	135	136	180	-	-	-	-	-
Mutual fund shares, issued by	11	13	14	14	15	-	-	-	-	-
residents	-	-	-	-	-	-	-	-	-	-
rest of the world	11	13	14	14	15	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	-	-	-	-	-	-	-	-	-	-
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total	12,554	12,089	12,473	11,266	12,932	1,403	1,736	1,741	1,730	1,706

Social security funds

(flows in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	148	-83	1,743	-1,178	1,402	-	-	-	-	-
MFIs	148	-83	1,743	-1,178	1,402	-	-	-	-	-
central government	..	..	..	..	..	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Other deposits, with	-71	-108	-245	-103	7	-	-	-	-	-
MFIs	-71	-108	-245	-103	7	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Short-term securities, issued by	-171	-27	20	10	-40	-	-	-	-	-
general government	-171	-27	20	10	-40	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	-959	-787	-1,705	-1,011	1,652	-	-	-	-	-
MFIs	-357	-405	-150	126	301	-	-	-	-	-
central government: CCTs	-756	-264	-1,001	48	317	-	-	-	-	-
central government: other	299	-335	-400	-1,574	1,039	-	-	-	-	-
local government	..	..	..	..	..	-	-	-	-	-
other residents	-145	208	-166	114	-11	-	-	-	-	-
rest of the world	..	9	12	275	6	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	-	-	-	-	-	94	-97	16	33	-46
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	94	-97	16	33	-46
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	..	..	..	..	..
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	-5	740	-6	-53	-1
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	-5	740	-6	-53	-1
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	-262	71	902	-46	101	-	-	-	-	-
residents	-252	58	880	-53	93	-	-	-	-	-
rest of the world	-10	13	22	8	7	-	-	-	-	-
Mutual fund shares, issued by	..	3	1	..	..	-	-	-	-	-
residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	3	1	..	..	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	-	-	-	-	-	-	-	-	-	-
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total	-1,315	-930	717	-2,327	3,122	89	644	10	-20	-47

Social security funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	77	-43	900	-608	724	-	-	-	-	-
MFIs	77	-43	900	-608	724	-	-	-	-	-
central government	..	..	..	..	..	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Other deposits, with	-36	-56	-127	-53	4	-	-	-	-	-
MFIs	-36	-56	-127	-53	4	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Short-term securities, issued by	-88	-14	11	5	-21	-	-	-	-	-
general government	-88	-14	11	5	-21	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	-495	-406	-881	-522	853	-	-	-	-	-
MFIs	-184	-209	-78	65	156	-	-	-	-	-
central government: CCTs	-391	-137	-517	25	164	-	-	-	-	-
central government: other	154	-173	-206	-813	537	-	-	-	-	-
local government	..	..	..	..	..	-	-	-	-	-
other residents	-75	108	-86	59	-6	-	-	-	-	-
rest of the world	..	5	6	142	3	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	-	-	-	-	-	49	-50	8	17	-24
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	49	-50	8	17	-24
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	..	..	..	..	..
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	-3	382	-3	-27	..
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	-3	382	-3	-27	..
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	-136	37	466	-24	52	-	-	-	-	-
residents	-130	30	455	-27	48	-	-	-	-	-
rest of the world	-5	7	11	4	4	-	-	-	-	-
Mutual fund shares, issued by	..	2	1	..	..	-	-	-	-	-
residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	2	1	..	..	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	-	-	-	-	-	-	-	-	-	-
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total	-679	-481	370	-1,202	1,612	46	332	5	-10	-24

Financial accounts

Table 21
TDHE0010

Households and non-profit institutions serving households

(stocks in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	622,333	615,871	628,390	631,446	652,683	-	-	-	-	-
MFIs	619,776	613,288	625,795	628,844	650,081	-	-	-	-	-
central government	2,557	2,583	2,595	2,602	2,602	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Other deposits, with	409,735	391,593	367,155	364,049	374,360	-	-	-	-	-
MFIs	227,215	203,229	175,898	168,761	174,344	-	-	-	-	-
central government	182,520	188,363	191,257	195,287	200,016	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Short-term securities, issued by	101,127	86,904	72,826	56,951	58,509	-	-	-	-	-
general government	94,788	80,652	69,349	54,315	56,324	-	-	-	-	-
other residents	3,267	3,419	809	821	785	-	-	-	-	-
rest of the world	3,071	2,833	2,668	1,815	1,399	-	-	-	-	-
Bonds, issued by	803,728	802,930	802,104	800,051	779,240	-	-	-	-	-
MFIs	323,205	329,093	331,188	324,886	324,392	-	-	-	-	-
central government: CCTs	125,270	116,536	103,925	101,665	98,975	-	-	-	-	-
central government: other	234,391	232,213	235,794	237,397	212,379	-	-	-	-	-
local government	36	285	1,423	2,043	1,724	-	-	-	-	-
other residents	10,597	5,808	5,925	3,047	3,551	-	-	-	-	-
rest of the world	110,229	118,994	123,849	131,013	138,219	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	-	-	-	-	-	80,508	82,117	80,993	81,245	85,049
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	79,398	81,063	79,994	80,300	84,160
other financial corporations	-	-	-	-	-	1,109	1,054	999	944	889
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	282,607	290,693	304,115	313,744	323,454
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	248,412	256,247	269,382	278,792	288,200
other financial corporations	-	-	-	-	-	33,934	34,252	34,552	34,822	35,136
general government	-	-	-	-	-	260	194	181	131	118
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	1,330,161	1,392,548	1,391,227	1,348,387	1,587,153	-	-	-	-	-
residents	1,212,846	1,263,935	1,249,054	1,203,016	1,389,061	-	-	-	-	-
rest of the world	117,315	128,613	142,173	145,370	198,092	-	-	-	-	-
Mutual fund shares, issued by	746,002	842,606	906,564	920,591	969,915	-	-	-	-	-
residents	712,867	805,853	865,295	871,679	909,969	-	-	-	-	-
rest of the world	33,134	36,754	41,269	48,912	59,946	-	-	-	-	-
Insurance technical reserves	478,227	497,245	515,203	532,947	550,900	37,117	37,822	38,526	39,230	39,934
net equity of households	409,939	427,371	443,743	459,901	476,268	37,117	37,822	38,526	39,230	39,934
prepayments and other claims	68,288	69,874	71,460	73,046	74,632	-	-	-	-	-
Other accounts receivable/payable	....	....	....	....	....	-	-	-	-	-
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	....	....	....	....	....	-	-	-	-	-
Total	4,491,313	4,629,698	4,683,469	4,654,422	4,972,761	400,232	410,633	423,634	434,219	448,438

Households and non-profit institutions serving households

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	321,408	318,071	324,536	326,115	337,083	-	-	-	-	-
MFIs	320,088	316,737	323,196	324,771	335,739	-	-	-	-	-
central government	1,320	1,334	1,340	1,344	1,344	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Other deposits, with	211,611	202,241	189,620	188,016	193,341	-	-	-	-	-
MFIs	117,347	104,959	90,844	87,158	90,041	-	-	-	-	-
central government	94,264	97,282	98,776	100,858	103,300	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Short-term securities, issued by	52,228	44,882	37,611	29,413	30,217	-	-	-	-	-
general government	48,954	41,654	35,816	28,051	29,089	-	-	-	-	-
other residents	1,687	1,766	418	424	406	-	-	-	-	-
rest of the world	1,586	1,463	1,378	938	723	-	-	-	-	-
Bonds, issued by	415,091	414,679	414,252	413,192	402,444	-	-	-	-	-
MFIs	166,921	169,962	171,044	167,790	167,535	-	-	-	-	-
central government: CCTs	64,696	60,186	53,673	52,506	51,116	-	-	-	-	-
central government: other	121,053	119,928	121,778	122,605	109,685	-	-	-	-	-
local government	18	147	735	1,055	891	-	-	-	-	-
other residents	5,473	3,000	3,060	1,574	1,834	-	-	-	-	-
rest of the world	56,929	61,455	63,962	67,662	71,384	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	-	-	-	-	-	41,579	42,410	41,829	41,959	43,924
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	41,006	41,866	41,313	41,472	43,465
other financial corporations	-	-	-	-	-	573	544	516	488	459
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	145,954	150,131	157,062	162,035	167,050
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	128,294	132,341	139,124	143,984	148,843
other financial corporations	-	-	-	-	-	17,525	17,690	17,845	17,984	18,146
general government	-	-	-	-	-	135	100	93	67	61
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	686,971	719,191	718,509	696,384	819,696	-	-	-	-	-
residents	626,383	652,768	645,083	621,306	717,390	-	-	-	-	-
rest of the world	60,588	66,423	73,426	75,078	102,306	-	-	-	-	-
Mutual fund shares, issued by	385,278	435,170	468,201	475,446	500,920	-	-	-	-	-
residents	368,165	416,188	446,888	450,184	469,960	-	-	-	-	-
rest of the world	17,112	18,982	21,314	25,261	30,960	-	-	-	-	-
Insurance technical reserves	246,984	256,806	266,080	275,244	284,516	19,170	19,533	19,897	20,261	20,624
net equity of households	211,716	220,719	229,174	237,519	245,972	19,170	19,533	19,897	20,261	20,624
prepayments and other claims	35,268	36,087	36,906	37,725	38,544	-	-	-	-	-
Other accounts receivable/payable	....	....	....	....	....	-	-	-	-	-
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	....	....	....	....	....	-	-	-	-	-
Total	2,319,570	2,391,039	2,418,810	2,403,808	2,568,217	206,702	212,074	218,789	224,255	231,599

Households and non-profit institutions serving households

(flows in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	41,749	-7,253	12,841	2,767	21,683	-	-	-	-	-
MFIs	41,656	-7,280	12,829	2,760	21,683	-	-	-	-	-
central government	93	26	12	7	..	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Other deposits, with	-14,247	-18,647	-24,651	-3,109	10,060	-	-	-	-	-
MFIs	-20,840	-24,491	-27,544	-7,140	5,331	-	-	-	-	-
central government	6,593	5,843	2,893	4,030	4,729	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Short-term securities, issued by	-11,259	-15,238	-14,938	-16,306	1,200	-	-	-	-	-
general government	-13,821	-14,995	-12,084	-15,493	1,755	-	-	-	-	-
other residents	2,575	151	-2,609	11	-35	-	-	-	-	-
rest of the world	-14	-394	-244	-824	-519	-	-	-	-	-
Bonds, issued by	-22,509	-5,601	-4,920	-3,660	-25,434	-	-	-	-	-
MFIs	8,049	5,803	2,043	-6,369	-404	-	-	-	-	-
central government: CCTs	-40,971	-9,543	-13,093	-1,519	-3,313	-	-	-	-	-
central government: other	9,584	-3,389	1,686	-1,173	-25,041	-	-	-	-	-
local government	-19	193	1,138	620	-314	-	-	-	-	-
other residents	2,139	-4,677	150	-2,921	641	-	-	-	-	-
rest of the world	-1,292	6,012	3,156	7,700	2,998	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	-	-	-	-	-	1,711	1,417	-1,204	250	3,694
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	1,868	1,472	-1,149	305	3,749
other financial corporations	-	-	-	-	-	-157	-55	-55	-55	-55
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	10,528	7,929	13,371	9,633	9,652
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	10,003	7,692	13,091	9,409	9,361
other financial corporations	-	-	-	-	-	588	303	293	275	304
general government	-	-	-	-	-	-63	-66	-13	-50	-12
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	-3,547	-11,372	2,572	46,642	24,383	-	-	-	-	-
residents	-4,295	-12,260	-314	40,706	15,522	-	-	-	-	-
rest of the world	748	888	2,886	5,935	8,861	-	-	-	-	-
Mutual fund shares, issued by	38,212	82,328	55,477	22,967	-20,028	-	-	-	-	-
residents	38,271	80,233	51,823	14,958	-28,819	-	-	-	-	-
rest of the world	-59	2,095	3,654	8,009	8,791	-	-	-	-	-
Insurance technical reserves	13,168	19,018	17,958	17,744	17,953	649	704	704	704	704
net equity of households	11,706	17,432	16,372	16,158	16,367	649	704	704	704	704
prepayments and other claims	1,461	1,586	1,586	1,586	1,586	-	-	-	-	-
Other accounts receivable/payable	....	....	....	....	....	-	-	-	-	-
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	....	....	....	....	....	-	-	-	-	-
Total	41,566	43,234	44,339	67,044	29,818	12,889	10,051	12,871	10,587	14,050

Households and non-profit institutions serving households

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	21,562	-3,746	6,632	1,429	11,198	-	-	-	-	-
MFIs	21,514	-3,760	6,625	1,426	11,198	-	-	-	-	-
central government	48	14	6	4	..	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Other deposits, with	-7,358	-9,631	-12,731	-1,606	5,196	-	-	-	-	-
MFIs	-10,763	-12,649	-14,226	-3,687	2,753	-	-	-	-	-
central government	3,405	3,018	1,494	2,082	2,442	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Short-term securities, issued by	-5,815	-7,870	-7,715	-8,421	620	-	-	-	-	-
general government	-7,138	-7,745	-6,241	-8,002	906	-	-	-	-	-
other residents	1,330	78	-1,348	6	-18	-	-	-	-	-
rest of the world	-7	-203	-126	-426	-268	-	-	-	-	-
Bonds, issued by	-11,625	-2,893	-2,541	-1,890	-13,135	-	-	-	-	-
MFIs	4,157	2,997	1,055	-3,289	-209	-	-	-	-	-
central government: CCTs	-21,160	-4,929	-6,762	-784	-1,711	-	-	-	-	-
central government: other	4,950	-1,750	871	-606	-12,933	-	-	-	-	-
local government	-10	99	588	320	-162	-	-	-	-	-
other residents	1,105	-2,415	78	-1,508	331	-	-	-	-	-
rest of the world	-667	3,105	1,630	3,977	1,548	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	-	-	-	-	-	884	732	-622	129	1,908
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	965	760	-593	157	1,936
other financial corporations	-	-	-	-	-	-81	-28	-28	-28	-28
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	5,437	4,095	6,905	4,975	4,985
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	5,166	3,973	6,761	4,859	4,834
other financial corporations	-	-	-	-	-	304	157	151	142	157
general government	-	-	-	-	-	-33	-34	-7	-26	-6
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	-1,832	-5,873	1,328	24,088	12,593	-	-	-	-	-
residents	-2,218	-6,332	-162	21,023	8,017	-	-	-	-	-
rest of the world	386	459	1,490	3,065	4,576	-	-	-	-	-
Mutual fund shares, issued by	19,735	42,519	28,651	11,862	-10,344	-	-	-	-	-
residents	19,765	41,437	26,764	7,725	-14,884	-	-	-	-	-
rest of the world	-31	1,082	1,887	4,137	4,540	-	-	-	-	-
Insurance technical reserves	6,801	9,822	9,274	9,164	9,272	335	364	364	364	364
net equity of households	6,046	9,003	8,455	8,345	8,453	335	364	364	364	364
prepayments and other claims	755	819	819	819	819	-	-	-	-	-
Other accounts receivable/payable	....	....	....	....	....	-	-	-	-	-
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	....	....	....	....	....	-	-	-	-	-
Total	21,467	22,329	22,899	34,626	15,400	6,656	5,191	6,647	5,468	7,256

Rest of the world

(stocks in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	-	-	-	-	-	41,112	39,973	38,713	43,729	44,514
Currency and transferable deposits, with	38,105	63,922	130,622	105,944	69,363	30,112	32,930	72,925	53,513	19,980
MFIs	38,105	63,922	130,622	105,944	69,363	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	30,112	32,930	72,925	53,513	19,980
Other deposits, with	221,940	217,232	225,284	245,599	268,612	128,508	107,557	104,995	100,000	115,749
MFIs	221,940	217,232	225,284	245,599	268,612	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	128,508	107,557	104,995	100,000	115,749
Short-term securities, issued by	84,369	109,268	118,434	131,985	122,729	26,150	33,065	30,657	30,186	30,230
general government	84,369	109,268	118,434	131,985	122,729	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	26,150	33,065	30,657	30,186	30,230
Bonds, issued by	547,099	570,095	615,836	627,738	686,121	361,368	445,036	500,480	524,794	529,357
MFIs	2,380	1,699	2,567	2,618	3,422	-	-	-	-	-
central government: CCTs	137,340	120,377	117,821	112,616	115,133	-	-	-	-	-
central government: other	391,090	431,215	479,296	496,386	541,130	-	-	-	-	-
local government	..	..	..	..	..	-	-	-	-	-
other residents	16,289	16,805	16,151	16,118	26,435	-	-	-	-	-
rest of the world	-	-	-	-	-	361,368	445,036	500,480	524,794	529,357
Derivatives	....	....	....	....	....	....	....	....	....	....
Short-term loans, of	167,482	177,384	204,126	210,175	218,991	207,040	204,232	229,825	217,312	228,134
non-financial corporations	-	-	-	-	-	39,925	43,564	47,515	48,777	55,573
MFIs	-	-	-	-	-	117,762	107,199	126,745	114,651	121,219
other financial corporations	-	-	-	-	-	49,352	53,470	55,564	53,884	51,341
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	167,482	177,384	204,126	210,175	218,991	-	-	-	-	-
Medium and long-term loans, of	81,735	80,396	80,109	78,103	79,796	44,322	44,951	44,814	44,046	44,915
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	15,707	16,350	16,372	15,568	16,376
other financial corporations	-	-	-	-	-	111	97	102	138	128
general government	-	-	-	-	-	28,504	28,503	28,340	28,340	28,411
rest of the world	81,735	80,396	80,109	78,103	79,796	-	-	-	-	-
Shares and other equity, issued by	329,526	348,936	317,348	314,525	389,425	519,862	580,485	645,608	677,992	941,538
residents	329,526	348,936	317,348	314,525	389,425	-	-	-	-	-
rest of the world	-	-	-	-	-	519,862	580,485	645,608	677,992	941,538
Mutual fund shares, issued by	7,955	8,519	8,598	8,337	10,342	70,661	83,003	96,407	111,913	133,461
residents	7,955	8,519	8,598	8,337	10,342	-	-	-	-	-
rest of the world	-	-	-	-	-	70,661	83,003	96,407	111,913	133,461
Insurance technical reserves	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	43,794	49,145	50,435	48,664	51,548	83,617	87,392	90,139	97,454	99,547
Trade credits	43,794	49,145	50,435	48,664	51,548	83,617	87,392	90,139	97,454	99,547
Other	....	....	....	....	....	....	....	....	....	....
Total	1,522,006	1,624,897	1,750,790	1,771,071	1,896,928	1,512,751	1,658,623	1,854,563	1,900,938	2,187,426

Rest of the world

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	-	-	-	-	-	21,233	20,644	19,994	22,584	22,990
Currency and transferable deposits, with	19,680	33,013	67,461	54,716	35,823	15,552	17,007	37,663	27,637	10,319
MFIs	19,680	33,013	67,461	54,716	35,823	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	15,552	17,007	37,663	27,637	10,319
Other deposits, with	114,622	112,191	116,349	126,841	138,726	66,369	55,549	54,225	51,646	59,780
MFIs	114,622	112,191	116,349	126,841	138,726	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	66,369	55,549	54,225	51,646	59,780
Short-term securities, issued by	43,573	56,432	61,166	68,165	63,384	13,505	17,077	15,833	15,590	15,612
general government	43,573	56,432	61,166	68,165	63,384	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	13,505	17,077	15,833	15,590	15,612
Bonds, issued by	282,553	294,430	318,053	324,200	354,352	186,631	229,842	258,476	271,033	273,390
MFIs	1,229	877	1,326	1,352	1,768	-	-	-	-	-
central government: CCTs	70,930	62,170	60,850	58,161	59,461	-	-	-	-	-
central government: other	201,981	222,704	247,536	256,362	279,471	-	-	-	-	-
local government	..	..	..	..	..	-	-	-	-	-
other residents	8,412	8,679	8,341	8,324	13,653	-	-	-	-	-
rest of the world	-	-	-	-	-	186,631	229,842	258,476	271,033	273,390
Derivatives	....	....	....	....	....	....	....	....	....	....
Short-term loans, of	86,497	91,611	105,422	108,546	113,100	106,927	105,477	118,695	112,232	117,821
non-financial corporations	-	-	-	-	-	20,620	22,499	24,540	25,191	28,701
MFIs	-	-	-	-	-	60,819	55,363	65,459	59,212	62,605
other financial corporations	-	-	-	-	-	25,488	27,615	28,696	27,829	26,516
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	86,497	91,611	105,422	108,546	113,100	-	-	-	-	-
Medium and long-term loans, of	42,213	41,521	41,373	40,337	41,211	22,891	23,215	23,145	22,748	23,197
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	8,112	8,444	8,455	8,040	8,457
other financial corporations	-	-	-	-	-	57	50	53	71	66
general government	-	-	-	-	-	14,721	14,721	14,636	14,636	14,673
rest of the world	42,213	41,521	41,373	40,337	41,211	-	-	-	-	-
Shares and other equity, issued by	170,186	180,211	163,896	162,439	201,121	268,486	299,795	333,429	350,154	486,264
residents	170,186	180,211	163,896	162,439	201,121	-	-	-	-	-
rest of the world	-	-	-	-	-	268,486	299,795	333,429	350,154	486,264
Mutual fund shares, issued by	4,109	4,400	4,440	4,306	5,341	36,493	42,867	49,790	57,798	68,927
residents	4,109	4,400	4,440	4,306	5,341	-	-	-	-	-
rest of the world	-	-	-	-	-	36,493	42,867	49,790	57,798	68,927
Insurance technical reserves	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	22,618	25,381	26,047	25,133	26,623	43,184	45,134	46,553	50,331	51,412
Trade credits	22,618	25,381	26,047	25,133	26,623	43,184	45,134	46,553	50,331	51,412
Other	....	....	....	....	....	....	....	....	....	....
Total	786,051	839,189	904,208	914,682	979,681	781,271	856,607	957,802	981,753	1,129,711

Rest of the world

(flows in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	-	-	-	-	-	8,224	-2,133	20	1	70
Currency and transferable deposits, with	-4,121	24,832	66,410	-24,650	-37,032	-25,172	2,281	40,071	-19,175	-34,271
MFIs	-4,121	24,832	66,410	-24,650	-37,032	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-25,172	2,281	40,071	-19,175	-34,271
Other deposits, with	-5,100	-9,995	5,581	20,209	20,226	8,819	-22,466	-3,594	-5,030	14,576
MFIs	-5,100	-9,995	5,581	20,209	20,226	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	8,819	-22,466	-3,594	-5,030	14,576
Short-term securities, issued by	7,195	25,607	9,982	14,475	-8,346	4,640	3,447	-2,314	-717	326
general government	7,195	25,607	9,982	14,475	-8,346	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	4,640	3,447	-2,314	-717	326
Bonds, issued by	11,224	24,336	50,676	20,444	54,933	12,103	56,180	45,489	33,333	1,857
MFIs	-415	-681	868	51	804	-	-	-	-	-
central government: CCTs	21,175	-16,776	-2,297	-5,050	2,358	-	-	-	-	-
central government: other	-9,820	41,461	52,837	25,437	41,677	-	-	-	-	-
local government	..	..	..	..	..	-	-	-	-	-
other residents	284	332	-732	5	10,094	-	-	-	-	-
rest of the world	-	-	-	-	-	12,103	56,180	45,489	33,333	1,857
Derivatives	....	....	....	....	....	....	....	....	....	....
Short-term loans, of	-3,452	7,332	25,357	6,756	6,323	-8,038	-5,147	24,468	-11,955	8,853
non-financial corporations	-	-	-	-	-	5,623	2,884	3,499	1,648	5,790
MFIs	-	-	-	-	-	-15,669	-11,679	19,116	-12,084	5,883
other financial corporations	-	-	-	-	-	2,007	3,648	1,854	-1,519	-2,820
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-3,452	7,332	25,357	6,756	6,323	-	-	-	-	-
Medium and long-term loans, of	-7,603	-3,369	-775	-2,167	503	-664	312	37	-771	543
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	-503	309	-138	-805	613
other financial corporations	-	-	-	-	-	-7	2	12	30	1
general government	-	-	-	-	-	-153	1	164	4	-72
rest of the world	-7,603	-3,369	-775	-2,167	503	-	-	-	-	-
Shares and other equity, issued by	7,633	3,988	-28,548	7,632	11,334	8,720	12,971	16,723	42,392	59,833
residents	7,633	3,988	-28,548	7,632	11,334	-	-	-	-	-
rest of the world	-	-	-	-	-	8,720	12,971	16,723	42,392	59,833
Mutual fund shares, issued by	254	155	155	46	155	4,762	8,960	11,437	16,352	16,575
residents	254	155	155	46	155	-	-	-	-	-
rest of the world	-	-	-	-	-	4,762	8,960	11,437	16,352	16,575
Insurance technical reserves	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	-249	5,351	1,290	-1,771	2,884	-752	3,775	2,747	7,315	2,093
Trade credits	-249	5,351	1,290	-1,771	2,884	-752	3,775	2,747	7,315	2,093
Other	....	....	....	....	....	....	....	....	....	....
Total	5,781	78,237	130,128	40,974	50,980	12,642	58,180	135,085	61,745	70,454

Rest of the world

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	-	-	-	-	-	4,247	-1,102	10	1	36
Currency and transferable deposits, with	-2,128	12,825	34,298	-12,731	-19,125	-13,000	1,178	20,695	-9,903	-17,700
MFIs	-2,128	12,825	34,298	-12,731	-19,125	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-13,000	1,178	20,695	-9,903	-17,700
Other deposits, with	-2,634	-5,162	2,883	10,437	10,446	4,555	-11,603	-1,856	-2,598	7,528
MFIs	-2,634	-5,162	2,883	10,437	10,446	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	4,555	-11,603	-1,856	-2,598	7,528
Short-term securities, issued by	3,716	13,225	5,155	7,476	-4,311	2,396	1,780	-1,195	-371	168
general government	3,716	13,225	5,155	7,476	-4,311	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	2,396	1,780	-1,195	-371	168
Bonds, issued by	5,797	12,569	26,172	10,558	28,371	6,250	29,015	23,493	17,215	959
MFIs	-214	-352	448	27	415	-	-	-	-	-
central government: CCTs	10,936	-8,664	-1,186	-2,608	1,218	-	-	-	-	-
central government: other	-5,072	21,413	27,288	13,137	21,524	-	-	-	-	-
local government	..	..	..	..	..	-	-	-	-	-
other residents	147	171	-378	3	5,213	-	-	-	-	-
rest of the world	-	-	-	-	-	6,250	29,015	23,493	17,215	959
Derivatives	....	....	....	....	....	....	....	....	....	....
Short-term loans, of	-1,783	3,787	13,096	3,489	3,266	-4,151	-2,658	12,637	-6,174	4,572
non-financial corporations	-	-	-	-	-	2,904	1,489	1,807	851	2,990
MFIs	-	-	-	-	-	-8,093	-6,032	9,873	-6,241	3,038
other financial corporations	-	-	-	-	-	1,037	1,884	957	-785	-1,456
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-1,783	3,787	13,096	3,489	3,266	-	-	-	-	-
Medium and long-term loans, of	-3,927	-1,740	-400	-1,119	260	-343	161	19	-398	280
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	-260	160	-72	-416	317
other financial corporations	-	-	-	-	-	-4	1	6	16	1
general government	-	-	-	-	-	-79	..	85	2	-37
rest of the world	-3,927	-1,740	-400	-1,119	260	-	-	-	-	-
Shares and other equity, issued by	3,942	2,060	-14,744	3,941	5,854	4,504	6,699	8,637	21,894	30,901
residents	3,942	2,060	-14,744	3,941	5,854	-	-	-	-	-
rest of the world	-	-	-	-	-	4,504	6,699	8,637	21,894	30,901
Mutual fund shares, issued by	131	80	80	24	80	2,460	4,628	5,907	8,445	8,560
residents	131	80	80	24	80	-	-	-	-	-
rest of the world	-	-	-	-	-	2,460	4,628	5,907	8,445	8,560
Insurance technical reserves	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	-129	2,763	666	-914	1,490	-388	1,950	1,419	3,778	1,081
Trade credits	-129	2,763	666	-914	1,490	-388	1,950	1,419	3,778	1,081
Other	....	....	....	....	....	....	....	....	....	....
Total	2,986	40,406	67,206	21,161	26,329	6,529	30,048	69,766	31,889	36,386

Financial accounts

Table 25
TDHE0010

Total financial instruments

(stocks in billions of lire)

Financial instruments	1998-Q1	1998-Q2	1998-Q3	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	34,289	35,774	35,022	41,112	39,973	38,713	43,729	44,514
Currency and transferable deposits, with	1,127,866	1,161,207	1,066,428	1,076,981	1,090,746	1,244,734	1,185,858	1,193,789
MFIs	1,006,432	1,053,397	978,139	1,015,465	1,027,651	1,141,782	1,103,220	1,145,535
central government	35,674	34,618	33,305	31,403	30,164	30,027	29,125	28,274
rest of the world	85,760	73,191	54,984	30,112	32,930	72,925	53,513	19,980
Other deposits, with	1,051,121	1,004,265	978,260	962,716	923,202	950,199	949,698	1,037,686
MFIs	757,725	710,875	681,585	649,983	625,559	652,202	652,690	720,168
central government	174,092	175,127	177,654	184,226	190,086	193,002	197,009	201,769
rest of the world	119,305	118,263	119,021	128,508	107,557	104,995	100,000	115,749
Short-term securities, issued by	315,334	312,324	303,520	301,186	308,203	297,245	286,164	266,905
general government	285,500	283,000	278,268	266,768	266,588	261,404	250,974	231,661
other residents	4,900	4,553	4,241	8,268	8,550	5,184	5,005	5,014
rest of the world	24,934	24,771	21,011	26,150	33,065	30,657	30,186	30,230
Bonds, issued by	2,539,108	2,621,448	2,653,786	2,672,822	2,789,195	2,900,875	2,937,560	2,936,118
MFIs	396,467	417,412	424,237	436,072	442,555	454,409	452,256	456,517
central government: CCTs	619,277	606,117	587,154	563,145	527,446	508,937	502,195	483,154
central government: other	1,179,991	1,224,400	1,260,050	1,274,301	1,339,805	1,401,684	1,419,885	1,412,901
local government	1,117	1,261	1,330	2,020	2,592	4,132	4,809	6,838
other residents	32,313	32,434	32,891	35,917	31,761	31,233	33,621	47,350
rest of the world	309,943	339,824	348,124	361,368	445,036	500,480	524,794	529,357
Derivatives	----	----	----	----	----	----	----	----
Short-term loans, of	1,017,884	1,044,637	1,030,261	1,060,742	1,061,326	1,137,038	1,114,224	1,184,486
non-financial corporations	31,145	32,541	34,414	39,925	43,564	47,515	48,777	55,573
MFIs	737,464	762,214	739,508	765,170	747,600	790,027	761,086	817,780
other financial corporations	76,612	77,411	82,822	86,371	90,985	93,576	92,393	90,347
general government	1,794	1,794	1,794	1,794	1,794	1,794	1,794	1,794
rest of the world	170,869	170,677	171,723	167,482	177,384	204,126	210,175	218,991
Medium and long-term loans, of	1,128,088	1,140,241	1,178,964	1,152,715	1,165,115	1,190,703	1,203,477	1,230,735
non-financial corporations	-	-	-	-	-	-	-	-
MFIs	740,027	753,449	794,166	778,915	789,163	810,811	823,083	845,009
other financial corporations	82,683	83,645	84,607	85,568	87,433	89,287	91,141	92,995
general government	203,932	206,914	211,506	206,496	208,123	210,496	211,151	212,935
rest of the world	101,445	96,232	88,685	81,735	80,396	80,109	78,103	79,796
Shares and other equity, issued by	2,582,157	2,597,526	2,421,107	2,732,970	2,895,591	2,982,918	2,970,016	3,595,095
residents	2,105,910	2,069,079	1,989,386	2,213,108	2,315,106	2,337,310	2,292,023	2,653,556
rest of the world	476,247	528,447	431,721	519,862	580,485	645,608	677,992	941,538
Mutual fund shares, issued by	567,239	673,056	713,800	791,484	897,374	970,300	991,928	1,053,772
residents	503,915	607,287	647,925	720,823	814,372	873,893	880,015	920,311
rest of the world	63,324	65,769	65,875	70,661	83,003	96,407	111,913	133,461
Insurance technical reserves	452,179	466,184	480,321	493,809	513,149	531,430	549,497	567,773
net equity of households	373,654	385,878	398,233	409,939	427,371	443,743	459,901	476,268
prepayments and other claims	78,525	80,306	82,088	83,870	85,778	87,687	89,596	91,504
Other accounts receivable/payable	136,782	140,172	128,421	127,411	136,537	140,574	146,118	151,095
Trade credits	136,782	140,172	128,421	127,411	136,537	140,574	146,118	151,095
Other	----	----	----	----	----	----	----	----
Total	10,952,047	11,196,834	10,989,890	11,413,949	11,820,411	12,384,730	12,378,271	13,261,968

Financial accounts

Table 25
ETDH0010

Total financial instruments

(stocks in millions of euros)

Financial instruments	1998-Q1	1998-Q2	1998-Q3	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	17,709	18,476	18,087	21,233	20,644	19,994	22,584	22,990
Currency and transferable deposits, with	582,494	599,713	550,764	556,214	563,323	642,852	612,445	616,541
MFIs	519,779	544,034	505,166	524,444	530,738	589,681	569,766	591,619
central government	18,424	17,879	17,201	16,218	15,578	15,508	15,042	14,603
rest of the world	44,291	37,800	28,397	15,552	17,007	37,663	27,637	10,319
Other deposits, with	542,859	518,660	505,229	497,201	476,794	490,737	490,478	535,920
MFIs	391,332	367,136	352,009	335,688	323,074	336,834	337,086	371,936
central government	89,911	90,445	91,751	95,145	98,171	99,677	101,746	104,205
rest of the world	61,616	61,078	61,469	66,369	55,549	54,225	51,646	59,780
Short-term securities, issued by	162,857	161,302	156,755	155,550	159,173	153,514	147,792	137,845
general government	147,449	146,157	143,714	137,774	137,681	135,004	129,617	119,643
other residents	2,531	2,351	2,190	4,270	4,416	2,677	2,585	2,590
rest of the world	12,877	12,793	10,851	13,505	17,077	15,833	15,590	15,612
Bonds, issued by	1,311,340	1,353,865	1,370,566	1,380,398	1,440,499	1,498,177	1,517,123	1,516,378
MFIs	204,758	215,575	219,100	225,213	228,561	234,682	233,571	235,772
central government: CCTs	319,830	313,033	303,240	290,840	272,403	262,844	259,362	249,528
central government: other	609,415	632,350	650,762	658,121	691,951	723,910	733,310	729,703
local government	577	651	687	1,043	1,339	2,134	2,483	3,532
other residents	16,688	16,751	16,987	18,550	16,403	16,131	17,364	24,454
rest of the world	160,072	175,505	179,791	186,631	229,842	258,476	271,033	273,390
Derivatives	....	....	....	....	....	....	....	....
Short-term loans, of	525,693	539,510	532,085	547,828	548,129	587,231	575,449	611,736
non-financial corporations	16,085	16,806	17,773	20,620	22,499	24,540	25,191	28,701
MFIs	380,868	393,651	381,924	395,177	386,103	408,015	393,068	422,348
other financial corporations	39,567	39,980	42,774	44,607	46,990	48,328	47,717	46,660
general government	926	926	926	926	926	926	926	926
rest of the world	88,246	88,148	88,687	86,497	91,611	105,422	108,546	113,100
Medium and long-term loans, of	582,609	588,885	608,884	595,327	601,732	614,947	621,544	635,621
non-financial corporations	-	-	-	-	-	-	-	-
MFIs	382,192	389,124	410,152	402,276	407,569	418,749	425,087	436,411
other financial corporations	42,702	43,199	43,696	44,192	45,156	46,113	47,070	48,028
general government	105,322	106,862	109,234	106,646	107,487	108,712	109,050	109,972
rest of the world	52,392	49,700	45,802	42,213	41,521	41,373	40,337	41,211
Shares and other equity, issued by	1,333,573	1,341,510	1,250,398	1,411,461	1,495,448	1,540,549	1,533,885	1,856,711
residents	1,087,612	1,068,590	1,027,432	1,142,975	1,195,653	1,207,120	1,183,731	1,370,447
rest of the world	245,961	272,920	222,965	268,486	299,795	333,429	350,154	486,264
Mutual fund shares, issued by	292,954	347,604	368,647	408,767	463,455	501,118	512,288	544,228
residents	260,250	313,638	334,625	372,274	420,588	451,328	454,490	475,301
rest of the world	32,704	33,967	34,022	36,493	42,867	49,790	57,798	68,927
Insurance technical reserves	233,531	240,764	248,065	255,031	265,020	274,461	283,791	293,230
net equity of households	192,976	199,289	205,670	211,716	220,719	229,174	237,519	245,972
prepayments and other claims	40,555	41,475	42,395	43,315	44,301	45,287	46,272	47,258
Other accounts receivable/payable	70,642	72,393	66,324	65,802	70,515	72,600	75,464	78,034
Trade credits	70,642	72,393	66,324	65,802	70,515	72,600	75,464	78,034
Other	....	....	....	....	....	....	....	....
Total	5,656,260	5,782,682	5,675,805	5,894,813	6,104,733	6,396,179	6,392,844	6,849,235

Financial accounts

Table 26
TDHE0010

Total financial instruments

(flows in billions of lire)

Financial instruments	1998-Q1	1998-Q2	1998-Q3	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	42	45	-53	8,224	-2,133	20	1	70
Currency and transferable deposits, with	-5,301	34,614	-93,125	8,858	10,812	153,699	-58,813	6,606
MFIs	-11,470	47,958	-74,156	36,603	9,770	113,876	-38,822	41,858
central government	-1,443	-1,056	-1,313	-2,572	-1,239	-249	-815	-980
rest of the world	7,612	-12,288	-17,656	-25,172	2,281	40,071	-19,175	-34,271
Other deposits, with	-34,103	-42,984	-20,800	-19,126	-47,836	22,715	-700	82,877
MFIs	-28,429	-43,710	-25,016	-34,517	-31,230	23,392	324	63,540
central government	2,411	1,035	2,527	6,572	5,860	2,916	4,006	4,760
rest of the world	-8,085	-308	1,689	8,819	-22,466	-3,594	-5,030	14,576
Short-term securities, issued by	-16,754	-4,276	-8,801	-2,832	3,549	-10,863	-11,328	-18,978
general government	-16,750	-2,500	-4,732	-11,500	-180	-5,183	-10,431	-19,313
other residents	-69	-347	-312	4,027	282	-3,366	-179	9
rest of the world	64	-1,429	-3,757	4,640	3,447	-2,314	-717	326
Bonds, issued by	93,775	86,427	48,491	14,675	84,734	98,753	41,259	-11,039
MFIs	18,628	20,876	6,571	11,653	6,407	11,693	-2,307	4,034
central government: CCTs	-12,564	-12,838	-18,730	-23,882	-35,523	-18,379	-6,703	-19,021
central government: other	42,220	46,741	39,534	11,272	61,305	58,951	13,871	-13,652
local government	119	144	69	690	180	1,540	677	2,029
other residents	-96	169	473	2,838	-3,814	-540	2,389	13,714
rest of the world	45,467	31,335	20,574	12,103	56,180	45,489	33,333	1,857
Derivatives	....	....	....	....	....	....	....	....
Short-term loans, of	-3,760	28,490	-7,883	29,931	-6,628	72,262	-21,560	64,639
non-financial corporations	693	1,358	2,878	5,623	2,884	3,499	1,648	5,790
MFIs	-11,900	26,230	-20,584	24,152	-20,989	41,056	-28,942	54,849
other financial corporations	131	784	5,949	3,608	4,145	2,350	-1,022	-2,323
general government	..	..	..	..	..	..	..	..
rest of the world	7,315	118	3,874	-3,452	7,332	25,357	6,756	6,323
Medium and long-term loans, of	8,469	12,135	36,294	-23,127	9,433	25,077	12,613	25,496
non-financial corporations	-	-	-	-	-	-	-	-
MFIs	17,946	13,800	41,261	-15,619	9,308	21,298	12,268	21,499
other financial corporations	962	962	962	962	1,865	1,854	1,854	1,854
general government	-4,544	2,429	1,530	-867	1,629	2,700	658	1,642
rest of the world	-5,894	-5,056	-7,459	-7,603	-3,369	-775	-2,167	503
Shares and other equity, issued by	44,159	43,746	28,515	14,015	9,949	35,261	109,335	76,694
residents	19,695	18,004	13,798	5,294	-3,022	18,538	66,943	16,860
rest of the world	24,465	25,742	14,717	8,720	12,971	16,723	42,392	59,833
Mutual fund shares, issued by	110,882	111,399	67,913	43,287	89,348	63,415	31,357	-12,089
residents	103,656	107,334	63,570	38,525	80,388	51,977	15,004	-28,665
rest of the world	7,226	4,065	4,343	4,762	8,960	11,437	16,352	16,575
Insurance technical reserves	15,394	14,005	14,137	13,488	19,341	18,280	18,067	18,276
net equity of households	13,613	12,224	12,355	11,706	17,432	16,372	16,158	16,367
prepayments and other claims	1,782	1,782	1,782	1,782	1,909	1,909	1,909	1,909
Other accounts receivable/payable	3,934	3,388	-11,746	-1,001	9,126	4,037	5,544	4,977
Trade credits	3,934	3,388	-11,746	-1,001	9,126	4,037	5,544	4,977
Other	....	....	....	....	....	....	....	....
Total	216,738	286,990	52,942	86,392	179,694	482,657	125,776	237,528

Financial accounts

Table 26
ETDH0010

Total financial instruments

(flows in millions of euros)

Financial instruments	1998-Q1	1998-Q2	1998-Q3	1998-Q4	1999-Q1	1999-Q2	1999-Q3	1999-Q4
Monetary gold and SDRs	22	23	-27	4,247	-1,102	10	1	36
Currency and transferable deposits, with	-2,738	17,877	-48,095	4,575	5,584	79,379	-30,374	3,412
MFIs	-5,924	24,768	-38,298	18,904	5,046	58,812	-20,050	21,618
central government	-745	-545	-678	-1,328	-640	-129	-421	-506
rest of the world	3,931	-6,346	-9,119	-13,000	1,178	20,695	-9,903	-17,700
Other deposits, with	-17,613	-22,199	-10,742	-9,878	-24,705	11,731	-361	42,802
MFIs	-14,682	-22,575	-12,920	-17,826	-16,129	12,081	167	32,816
central government	1,245	534	1,305	3,394	3,026	1,506	2,069	2,458
rest of the world	-4,175	-159	872	4,555	-11,603	-1,856	-2,598	7,528
Short-term securities, issued by	-8,653	-2,208	-4,546	-1,463	1,833	-5,610	-5,850	-9,801
general government	-8,651	-1,291	-2,444	-5,939	-93	-2,677	-5,387	-9,974
other residents	-36	-179	-161	2,080	145	-1,738	-92	5
rest of the world	33	-738	-1,941	2,396	1,780	-1,195	-371	168
Bonds, issued by	48,431	44,636	25,043	7,579	43,761	51,002	21,309	-5,701
MFIs	9,621	10,782	3,393	6,018	3,309	6,039	-1,191	2,083
central government: CCTs	-6,489	-6,630	-9,673	-12,334	-18,346	-9,492	-3,462	-9,824
central government: other	21,805	24,140	20,417	5,822	31,661	30,446	7,164	-7,051
local government	62	74	36	356	93	795	349	1,048
other residents	-49	88	244	1,466	-1,970	-279	1,234	7,083
rest of the world	23,482	16,183	10,626	6,250	29,015	23,493	17,215	959
Derivatives	....	....	....	....	....	....	....	....
Short-term loans, of	-1,942	14,714	-4,071	15,458	-3,423	37,320	-11,135	33,383
non-financial corporations	358	701	1,486	2,904	1,489	1,807	851	2,990
MFIs	-6,146	13,547	-10,631	12,473	-10,840	21,204	-14,947	28,327
other financial corporations	68	405	3,072	1,863	2,141	1,214	-528	-1,200
general government	..	..	..	..	..	..	..	..
rest of the world	3,778	61	2,001	-1,783	3,787	13,096	3,489	3,266
Medium and long-term loans, of	4,374	6,267	18,744	-11,944	4,872	12,951	6,514	13,168
non-financial corporations	-	-	-	-	-	-	-	-
MFIs	9,268	7,127	21,310	-8,066	4,807	11,000	6,336	11,103
other financial corporations	497	497	497	497	963	957	957	957
general government	-2,347	1,254	790	-448	841	1,395	340	848
rest of the world	-3,044	-2,611	-3,852	-3,927	-1,740	-400	-1,119	260
Shares and other equity, issued by	22,806	22,593	14,727	7,238	5,138	18,211	56,467	39,609
residents	10,171	9,298	7,126	2,734	-1,561	9,574	34,573	8,708
rest of the world	12,635	13,295	7,601	4,504	6,699	8,637	21,894	30,901
Mutual fund shares, issued by	57,266	57,533	35,074	22,356	46,145	32,751	16,194	-6,244
residents	53,534	55,433	32,831	19,897	41,517	26,844	7,749	-14,804
rest of the world	3,732	2,099	2,243	2,460	4,628	5,907	8,445	8,560
Insurance technical reserves	7,951	7,233	7,301	6,966	9,989	9,441	9,331	9,439
net equity of households	7,030	6,313	6,381	6,046	9,003	8,455	8,345	8,453
prepayments and other claims	920	920	920	920	986	986	986	986
Other accounts receivable/payable	2,032	1,750	-6,066	-517	4,713	2,085	2,863	2,570
Trade credits	2,032	1,750	-6,066	-517	4,713	2,085	2,863	2,570
Other	....	....	....	....	....	....	....	....
Total	111,936	148,218	27,342	44,618	92,804	249,272	64,958	122,673

METHODOLOGICAL APPENDIX

GENERAL INDICATIONS

The financial accounts are shown according to the classification of institutional sectors and financial instruments introduced by Eurostat in the 1995 European System of Accounts (ESA95). The methods of valuing flows are also those of ESA95. In most cases stocks are calculated on the basis of nominal values. The information required to compile the financial instruments "Derivatives" and "Other accounts receivable/payable - other" will be available in the future.

For general information on the financial accounts, see the methodological notes to Tables aD35-aD40 in *Relazione Annuale Banca d'Italia 1999*, Appendice. For some sectors and instruments the quarterly data are estimated. Because of rounding, the sum of the separate items may sometimes differ from the total shown.

* * *

The information stored electronically are contained in Table TDHE0010. The codes for identifying the information in this table are given below.

INSTITUTIONAL SECTORS (settori)	CODE	FINANCIAL INSTRUMENTS (strument)	CODE
Non-financial corporations	NF	Monetary gold and SDRs	RMG0
Monetary financial institutions	MF	Currency and transferable deposits, with ...	TOW0
Other financial intermediaries	FF	monetary financial institutions	MFW1
Financial auxiliaries	FA	central government	ACW1
Insurance corporations and pension funds	AS	rest of the world	RMW1
Central government	AC	Other deposits, with	TOR0
Local government	LO	monetary financial institutions	MFR1
Social security funds	SS	central government	ACR1
Households and non-profit institutions serving		rest of the world	RMR1
households	HT	Short-term securities, issued by	TOS0
Rest of the world	RM	general government	APS1
Total	TE	other residents	ARS1
		rest of the world	RMS1

FINANCIAL INSTRUMENTS (strument) *cont.* CODE

Bonds, issued by	TOL0
monetary financial institutions	MFL1
central government: CCTs	ACL1
central government: other	ACL2
local government	LOL1
other residents	NFL1
rest of the world	RML1
Derivatives	TOD0
Short-term loans, of	TOC0
non-financial corporations	NFC1
monetary financial institutions	MFC1
other financial corporations	NMC1
general government	APC1
rest of the world	RMC1
Medium and long-term loans, of	TOK0
non-financial corporations	NFK1
monetary financial institutions	MFK1

other financial corporations	NMK1
general government	APK1
rest of the world	RMK1
Shares and other equity, issued by	TOA0
residents	REA1
rest of the world	RMA1
Mutual fund shares, issued by	TOF0
residents	REF1
rest of the world	RMF1
Insurance technical reserves	TOT0
net equity of households	AST1
prepayments and other claims	AST2
Other accounts receivable/payable	TOY0
trade credits	DVY1
other	DVY2
Total	TSZ0

TYPE OF ITEM (tipopart)

Assets	A
Liabilities	P

TYPE OF VARIABLE (tipovar)

Stocks	C
Flows	V