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Methodological Appendix

NOTICE TO READERS

As of Supplement no.57 of 27 October 2000, the Financial Accounts are compiled in accordance with the definitions and methods established by Eurostat for the 1995 European System of Accounts (ESA95).

The new data are not directly comparable with those produced until the fourth quarter of 1999. The series currently available have been reconstructed starting from 1995. The adoption of ESA95 required major methodological changes and the use of new sources of data. The adaptation is subject to further refinements, so that revisions of the published data are possible.

The totals shown in the quarterly tables differ from the corresponding annual figures because they do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis.

For more information on the methods used in compiling the statistics, see the Methodological Appendix. An ESA95 Financial Accounts methodology manual will be published in the coming months in the series *Methodological notes and statistical information*.

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 identified by electronic codes that refer to the tables and, within each table, to the individual aggregates. Notes that refer to a single observation are also identified by the date of that 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.

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		
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	
Monetary gold and SDRs	-	-	44,514	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	165,870	-	131,665	1,253,863	73,993	-	5,219	-	10,237	-	-
MFIs	165,870	-	109,635	1,253,863	73,993	-	5,219	-	7,934	-	-
central government	..	-	673	-	-	-	-	-	-	-	-
rest of the world	..	-	21,357	-	..	-	..	-	2,303	-	-
Other deposits, with	14,845	-	407,153	816,617	27,220	-	556	-	2,875	-	-
MFIs	13,093	-	268,875	816,617	27,220	-	556	-	2,866	-	-
central government	1,752	-	-	-	-	-	-	-	-	-	-
rest of the world	..	-	138,278	-	..	-	..	-	9	-	-
Short-term securities, issued by	3,991	4,820	47,043	61	22,403	132	11	-	3,130	-	-
general government	618	-	34,410	-	13,264	-	11	-	1,772	-	-
other residents	10	4,820	3,992	61	207	132	-	-	-	-	-
rest of the world	3,363	-	8,641	-	8,932	-	-	-	1,358	-	-
Bonds, issued by	103,212	31,515	517,987	443,856	579,827	14,929	4,537	-	235,690	1,478	-
MFIs	15,717	-	62,023	443,856	15,815	-	654	-	27,863	-	-
central government: CCTs	13,582	-	134,934	-	75,383	-	1,700	-	34,759	-	-
central government: other	15,206	-	259,479	-	237,343	-	2,121	-	131,735	-	-
local government	2	-	3,182	-	194	-	..	-	47	-	-
other residents	1,277	31,515	3,359	-	4,690	14,929	61	-	2,951	1,478	-
rest of the world	57,427	-	55,010	-	246,402	-	-	-	38,334	-	-
Derivatives	2,638	2,628	56,333	55,315	5,007	5,005	-	-	896	997	-
Short-term loans, of	80,916	613,451	886,670	98,224	90,347	201,570	-	8,411	-	1,417	-
non-financial corporations	80,916	-	-	-	-	-	-	-	-	-	-
MFIs	-	452,224	886,670	22,837	-	164,492	-	8,411	-	1,417	-
other financial corporations	-	34,749	-	3,300	90,347	-	-	-	-	..	-
general government	-	-	-	-	-	-	-	-	-	-	-
rest of the world	-	126,477	-	72,087	-	37,078	-	-	-	-	-
Medium and long-term loans, of	-	452,265	909,456	101,956	90,955	43,108	..	477	1,950	7,542	-
non-financial corporations	-	-	-	-	-	-	-	-	-	-	-
MFIs	-	361,971	909,456	31,979	-	41,122	-	427	-	4,450	-
other financial corporations	-	56,290	-	943	90,955	-	..	-	1,950	147	-
general government	-	21,376	-	3,991	-	-	-	50	-	1,873	-
rest of the world	-	12,628	-	65,043	-	1,986	-	-	-	1,073	-
Shares and other equity, issued by	931,215	1,965,163	226,792	653,950	516,476	62,246	508	2,274	163,739	192,985	-
residents	691,751	1,965,163	203,391	653,950	196,465	62,246	508	2,274	104,047	192,985	-
rest of the world	239,464	-	23,402	-	320,011	-	-	-	59,692	-	-
Mutual fund shares, issued by	33,875	-	6,059	25,297	19,171	895,014	1,095	-	18,200	-	-
residents	12,162	-	4,657	25,297	-	895,014	1,095	-	17,365	-	-
rest of the world	21,713	-	1,402	-	19,171	-	-	-	835	-	-
Insurance technical reserves	29,368	135,368	1,705	37,569	-	-	-	-	-	363,477	-
net equity of households	-	135,368	-	37,569	-	-	-	-	-	272,348	-
prepayments and other claims	29,368	-	1,705	-	-	-	-	-	-	91,129	-
Other accounts receivable/payable	565,196	483,977	15,138	1,226	8,012	..	-	-	..	143	-
Trade credits	492,286	462,767	-	-	-	-	-	-	-	-	-
Other	72,910	21,210	15,138	1,226	8,012	..	-	-	..	143	-
Total	1,931,125	3,689,187	3,250,515	3,487,935	1,433,413	1,222,004	11,926	11,162	436,717	568,040	-

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
-	-	-	-	-	-	-	-	-	44,514	44,514	44,514	Monetary gold and SDRs
70,669	28,280	41,160	-	7,620	-	738,746	-	74,235	37,271	1,319,415	1,319,415	Currency and transferable deposits, with
70,620	-	15,304	-	7,277	-	723,775	-	74,235	-	1,253,863	1,253,863	MFIs
-	28,280	25,000	-	..	-	2,607	-	-	-	28,280	28,280	central government
49	-	856	-	343	-	12,363	-	-	37,271	37,271	37,271	rest of the world
1,160	291,234	2,625	-	818	-	493,909	-	294,994	138,305	1,246,156	1,246,156	Other deposits, with
1,153	-	2,622	-	816	-	204,421	-	294,994	-	816,617	816,617	MFIs
-	291,234	-	-	-	-	289,481	-	-	-	291,234	291,234	central government
7	-	2	-	2	-	7	-	-	138,305	138,305	138,305	rest of the world
53	228,791	69	-	260	-	53,926	-	126,767	23,847	257,652	257,652	Short-term securities, issued by
53	228,791	69	-	260	-	51,567	-	126,767	-	228,791	228,791	general government
-	-	-	-	-	-	805	-	-	-	5,014	5,014	other residents
-	-	-	-	-	-	1,553	-	-	23,847	23,847	23,847	rest of the world
17,261	1,958,410	6,101	3,597	15,384	-	773,343	-	752,042	551,599	3,005,385	3,005,385	Bonds, issued by
3,575	-	722	-	1,934	-	312,258	-	3,295	-	443,856	443,856	MFIs
360	488,699	501	-	5,202	-	105,663	-	116,613	-	488,699	488,699	central government: CCTs
13,324	1,469,711	577	-	5,613	-	198,613	-	605,699	-	1,469,711	1,469,711	central government: other
..	-	1	3,597	..	-	171	-	..	-	3,597	3,597	local government
2	-	146	-	283	-	8,718	-	26,435	-	47,922	47,922	other residents
-	-	4,155	-	2,351	-	147,920	-	-	551,599	551,599	551,599	rest of the world
-	-	-	-	-	-	-	-	36,993	37,922	101,866	101,866	Derivatives
7,592	1,257	-	4,983	-	1,901	-	96,129	235,643	273,823	1,301,167	1,301,167	Short-term loans, of
-	-	-	-	-	-	-	-	-	80,916	80,916	80,916	non-financial corporations
-	1,257	-	4,916	-	108	-	95,240	-	135,768	886,670	886,670	MFIs
-	-	-	68	-	-	-	889	-	51,341	90,347	90,347	other financial corporations
7,592	-	-	-	-	1,794	-	-	-	5,798	7,592	7,592	general government
-	-	-	-	-	-	-	-	235,643	-	235,643	235,643	rest of the world
207,011	101,051	-	185,880	-	150	-	368,494	97,514	45,961	1,306,886	1,306,886	Medium and long-term loans, of
-	-	-	-	-	-	-	-	-	-	-	-	non-financial corporations
-	71,021	-	47,595	-	150	-	333,318	-	17,422	909,456	909,456	MFIs
-	..	-	339	-	-	-	35,057	-	128	92,904	92,904	other financial corporations
207,011	13,246	-	137,946	-	-	-	-	118	-	28,411	207,011	general government
-	16,784	-	-	-	-	-	-	-	97,514	97,514	97,514	rest of the world
181,466	-	12,830	173	2,124	-	1,277,952	-	392,926	829,238	3,706,030	3,706,030	Shares and other equity, issued by
167,960	-	10,459	173	1,505	-	1,107,778	-	392,926	-	2,876,791	2,876,791	residents
13,506	-	2,371	-	619	-	170,174	-	-	829,238	829,238	829,238	rest of the world
134	-	217	-	2,407	-	940,645	-	7,955	109,446	1,029,758	1,029,758	Mutual fund shares, issued by
125	-	116	-	2,350	-	874,486	-	7,955	-	920,311	920,311	residents
9	-	101	-	56	-	66,159	-	-	109,446	109,446	109,446	rest of the world
204	-	1,491	-	53	-	529,312	39,934	14,214	-	576,348	576,348	Insurance technical reserves
-	-	-	-	-	-	485,219	39,934	-	-	485,219	485,219	net equity of households
204	-	1,491	-	53	-	44,093	-	14,214	-	91,129	91,129	prepayments and other claims
67,187	87,579	37,324	41,763	26,829	3,929	52,676	105,986	53,778	101,536	826,139	826,139	Other accounts receivable/payable
-	-	-	-	-	-	18,239	-	53,778	101,536	564,303	564,303	Trade credits
67,187	87,579	37,324	41,763	26,829	3,929	34,437	105,986	-	-	261,836	261,836	Other
552,738	2,696,603	101,816	236,397	55,495	5,981	4,860,509	610,543	2,087,062	2,193,464	14,721,316	14,721,316	Total

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		
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	
Monetary gold and SDRs	-	-	22,990	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	85,665	-	67,999	647,566	38,214	-	2,695	-	5,287	-	-
MFIs	85,665	-	56,622	647,566	38,214	-	2,695	-	4,097	-	-
central government	..	-	347	-	-	-	-	-	-	-	-
rest of the world	..	-	11,030	-	..	-	..	-	1,190	-	-
Other deposits, with	7,667	-	210,277	421,747	14,058	-	287	-	1,485	-	-
MFIs	6,762	-	138,863	421,747	14,058	-	287	-	1,480	-	-
central government	905	-	-	-	-	-	-	-	-	-	-
rest of the world	..	-	71,415	-	..	-	..	-	5	-	-
Short-term securities, issued by	2,061	2,490	24,296	32	11,570	68	6	-	1,616	-	-
general government	319	-	17,771	-	6,850	-	6	-	915	-	-
other residents	5	2,490	2,062	32	107	68	-	-	-	-	-
rest of the world	1,737	-	4,463	-	4,613	-	-	-	701	-	-
Bonds, issued by	53,305	16,276	267,518	229,233	299,456	7,710	2,343	-	121,724	763	-
MFIs	8,117	-	32,032	229,233	8,168	-	338	-	14,390	-	-
central government: CCTs	7,015	-	69,688	-	38,932	-	878	-	17,952	-	-
central government: other	7,853	-	134,010	-	122,577	-	1,095	-	68,035	-	-
local government	1	-	1,643	-	100	-	..	-	24	-	-
other residents	659	16,276	1,735	-	2,422	7,710	31	-	1,524	763	-
rest of the world	29,659	-	28,410	-	127,256	-	-	-	19,798	-	-
Derivatives	1,362	1,357	29,093	28,568	2,586	2,585	-	-	463	515	-
Short-term loans, of	41,790	316,821	457,927	50,729	46,660	104,102	-	4,344	-	732	-
non-financial corporations	41,790	-	-	-	-	-	-	-	-	-	-
MFIs	-	233,554	457,927	11,794	-	84,953	-	4,344	-	732	-
other financial corporations	-	17,946	-	1,704	46,660	-	-	-	-	..	-
general government	-	-	-	-	-	-	-	-	-	-	-
rest of the world	-	65,320	-	37,230	-	19,149	-	-	-	-	-
Medium and long-term loans, of	-	233,576	469,695	52,656	46,974	22,263	..	246	1,007	3,895	-
non-financial corporations	-	-	-	-	-	-	-	-	-	-	-
MFIs	-	186,942	469,695	16,516	-	21,238	-	221	-	2,298	-
other financial corporations	-	29,071	-	487	46,974	-	..	-	1,007	76	-
general government	-	11,040	-	2,061	-	-	-	26	-	967	-
rest of the world	-	6,522	-	33,592	-	1,026	-	-	-	554	-
Shares and other equity, issued by	480,932	1,014,922	117,129	337,737	266,737	32,147	262	1,174	84,564	99,669	-
residents	357,260	1,014,922	105,043	337,737	101,466	32,147	262	1,174	53,736	99,669	-
rest of the world	123,673	-	12,086	-	165,272	-	-	-	30,828	-	-
Mutual fund shares, issued by	17,495	-	3,129	13,065	9,901	462,236	566	-	9,400	-	-
residents	6,281	-	2,405	13,065	-	462,236	566	-	8,968	-	-
rest of the world	11,214	-	724	-	9,901	-	-	-	431	-	-
Insurance technical reserves	15,168	69,912	880	19,403	-	-	-	-	-	187,720	-
net equity of households	-	69,912	-	19,403	-	-	-	-	-	140,656	-
prepayments and other claims	15,168	-	880	-	-	-	-	-	-	47,064	-
Other accounts receivable/payable	291,899	249,953	7,818	633	4,138	..	-	-	..	74	-
Trade credits	254,244	238,999	-	-	-	-	-	-	-	-	-
Other	37,655	10,954	7,818	633	4,138	..	-	-	..	74	-
Total	997,343	1,905,306	1,678,751	1,801,368	740,296	631,113	6,159	5,765	225,545	293,368	-

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
-	-	-	-	-	-	-	-	22,990	22,990	22,990		Monetary gold and SDRs
36,498	14,605	21,257	-	3,935	-	381,531	-	38,339	19,249	681,421	681,421	Currency and transferable deposits, with
36,472	-	7,904	-	3,758	-	373,799	-	38,339	-	647,566	647,566	MFIs
-	14,605	12,911	-	..	-	1,347	-	-	-	14,605	14,605	central government
25	-	442	-	177	-	6,385	-	-	19,249	19,249	19,249	rest of the world
599	150,410	1,356	-	422	-	255,083	-	152,352	71,429	643,586	643,586	Other deposits, with
596	-	1,354	-	421	-	105,575	-	152,352	-	421,747	421,747	MFIs
-	150,410	-	-	-	-	149,505	-	-	-	150,410	150,410	central government
4	-	1	-	1	-	4	-	-	71,429	71,429	71,429	rest of the world
27	118,161	36	-	134	-	27,850	-	65,470	12,316	133,066	133,066	Short-term securities, issued by
27	118,161	36	-	134	-	26,632	-	65,470	-	118,161	118,161	general government
-	-	-	-	-	-	416	-	-	-	2,590	2,590	other residents
-	-	-	-	-	-	802	-	-	12,316	12,316	12,316	rest of the world
8,915	1,011,435	3,151	1,858	7,945	-	399,399	-	388,397	284,877	1,552,152	1,552,152	Bonds, issued by
1,846	-	373	-	999	-	161,268	-	1,702	-	229,233	229,233	MFIs
186	252,392	259	-	2,686	-	54,570	-	60,226	-	252,392	252,392	central government: CCTs
6,881	759,042	298	-	2,899	-	102,575	-	312,817	-	759,042	759,042	central government: other
..	-	..	1,858	..	-	88	-	..	-	1,858	1,858	local government
1	-	76	-	146	-	4,502	-	13,653	-	24,750	24,750	other residents
-	-	2,146	-	1,214	-	76,395	-	-	284,877	284,877	284,877	rest of the world
-	-	-	-	-	-	-	-	19,105	19,585	52,610	52,610	Derivatives
3,921	649	-	2,574	-	982	-	49,647	121,699	141,418	671,997	671,997	Short-term loans, of
-	-	-	-	-	-	-	-	-	41,790	41,790	41,790	non-financial corporations
-	649	-	2,539	-	56	-	49,187	-	70,118	457,927	457,927	MFIs
-	-	-	35	-	-	-	459	-	26,516	46,660	46,660	other financial corporations
3,921	-	-	-	-	926	-	-	-	2,994	3,921	3,921	general government
-	-	-	-	-	-	-	-	121,699	-	121,699	121,699	rest of the world
106,912	52,189	-	95,999	-	78	-	190,311	50,362	23,737	674,950	674,950	Medium and long-term loans, of
-	-	-	-	-	-	-	-	-	-	-	-	non-financial corporations
-	36,679	-	24,581	-	78	-	172,145	-	8,998	469,695	469,695	MFIs
-	..	-	175	-	-	-	18,106	-	66	47,981	47,981	other financial corporations
106,912	6,841	-	71,243	-	-	-	61	-	14,673	106,912	106,912	general government
-	8,668	-	-	-	-	-	-	50,362	-	50,362	50,362	rest of the world
93,720	-	6,626	89	1,097	-	660,007	-	202,930	428,266	1,914,005	1,914,005	Shares and other equity, issued by
86,744	-	5,402	89	778	-	572,119	-	202,930	-	1,485,739	1,485,739	residents
6,975	-	1,224	-	320	-	87,888	-	-	428,266	428,266	428,266	rest of the world
69	-	112	-	1,243	-	485,803	-	4,109	56,524	531,826	531,826	Mutual fund shares, issued by
64	-	60	-	1,214	-	451,635	-	4,109	-	475,301	475,301	residents
5	-	52	-	29	-	34,168	-	-	56,524	56,524	56,524	rest of the world
105	-	770	-	28	-	273,367	20,624	7,341	-	297,659	297,659	Insurance technical reserves
-	-	-	-	-	-	250,595	20,624	-	-	250,595	250,595	net equity of households
105	-	770	-	28	-	22,772	-	7,341	-	47,064	47,064	prepayments and other claims
34,699	45,231	19,276	21,569	13,856	2,029	27,205	54,737	27,774	52,439	426,665	426,665	Other accounts receivable/payable
-	-	-	-	-	-	9,420	-	27,774	52,439	291,438	291,438	Trade credits
34,699	45,231	19,276	21,569	13,856	2,029	17,785	54,737	-	-	135,227	135,227	Other
285,465	1,392,679	52,584	122,089	28,661	3,089	2,510,243	315,319	1,077,878	1,132,830	7,602,925	7,602,925	Total

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		
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	
Financial instruments											
Monetary gold and SDRs	-	-	-2,042	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	19,297	-	-15,524	127,755	24,482	-	1,490	-	78	-	-
MFIs	19,452	-	-23	127,755	24,482	-	1,490	-	1,613	-	-
central government	-155	-	-645	-	-	-	-	-	-	-	-
rest of the world	..	-	-14,857	-	..	-	..	-	-1,535	-	-
Other deposits, with	-5,882	-	64,980	39,284	-6,365	-	-258	-	1,334	-	-
MFIs	-5,928	-	83,768	39,284	-6,365	-	-258	-	1,330	-	-
central government	47	-	-	-	-	-	-	-	-	-	-
rest of the world	..	-	-18,787	-	..	-	..	-	4	-	-
Short-term securities, issued by	-3,456	-3,193	-17,665	34	-9,218	-95	-1,725	-	-3,004	-	-
general government	-3,715	-	-17,816	-	-10,336	-	-1,725	-	-3,580	-	-
other residents	-32	-3,193	158	34	-838	-95	-	-	-	-	-
rest of the world	291	-	-7	-	1,955	-	-	-	576	-	-
Bonds, issued by	11,044	-2,235	3,492	20,448	66,510	13,983	-2,452	-	12,120	1,520	-
MFIs	2,825	-	4,544	20,448	3,845	-	589	-	2,256	-	-
central government: CCTs	-1,327	-	-23,777	-	-2,523	-	330	-	-3,046	-	-
central government: other	-4,035	-	2,973	-	-19,042	-	-3,512	-	2,887	-	-
local government	-156	-	1,601	-	-11	-	-79	-	-69	-	-
other residents	535	-2,235	2,488	-	2,924	13,983	220	-	-1,702	1,520	-
rest of the world	13,201	-	15,663	-	81,316	-	-	-	11,794	-	-
Derivatives	-	-1,048	-3,938	-	-	509	-	-	-	-71	-
Short-term loans, of	31,088	51,327	45,816	11,092	3,150	29,865	-	4,873	-	-1,379	-
non-financial corporations	31,088	-	-	-	-	-	-	-	-	-	-
MFIs	-	8,131	45,816	2,757	-	23,574	-	4,873	-	-1,379	-
other financial corporations	-	-248	-	2,420	3,150	-	-	-	-	..	-
general government	-	-	-	-	-	-	-	-	-	-	-
rest of the world	-	43,444	-	5,915	-	6,290	-	-	-	-	-
Medium and long-term loans, of	-	53,614	99,490	-5,502	8,202	1,776	..	-677	-866	232	-
non-financial corporations	-	-	-	-	-	-	-	-	-	-	-
MFIs	-	38,982	99,490	248	-	-198	-	-22	-	-15	-
other financial corporations	-	5,993	-	104	8,202	-	..	-	-866	-2	-
general government	-	1,373	-	-47	-	-	-	-655	-	88	-
rest of the world	-	7,266	-	-5,808	-	1,974	-	-	-	160	-
Shares and other equity, issued by	113,455	80,010	26,246	1,360	88,401	39	64	-25	15,077	..	-
residents	107,292	80,010	20,508	1,360	-4,975	39	64	-25	8,931	..	-
rest of the world	6,163	-	5,737	-	93,376	-	-	-	6,146	-	-
Mutual fund shares, issued by	2,048	-	1,720	788	14,729	146,394	178	-	2,072	-	-
residents	1,974	-	676	788	-	146,394	178	-	1,992	-	-
rest of the world	74	-	1,044	-	14,729	-	-	-	80	-	-
Insurance technical reserves	1,387	8,600	64	522	-	-	-	-	-	68,568	-
net equity of households	-	8,600	-	522	-	-	-	-	-	61,309	-
prepayments and other claims	1,387	-	64	-	-	-	-	-	-	7,259	-
Other accounts receivable/payable	30,137	33,954	4,603	-173	8,012	..	-	-	..	-705	-
Trade credits	27,818	28,550	-	-	-	-	-	-	-	-	-
Other	2,319	5,404	4,603	-173	8,012	..	-	-	..	-705	-
Total	199,120	221,029	207,243	195,608	197,902	192,472	-2,703	4,172	26,811	68,166	-

Table 2
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
-	-	-	-	-	-	-	-	-	-2,042	-2,042	-2,042	Monetary gold and SDRs
15,039	-3,278	-672	-	2,137	-	33,216	-	25,089	-19,844	104,632	104,632	Currency and transferable deposits, with
15,122	-	2,055	-	1,872	-	36,601	-	25,089	-	127,755	127,755	MFIs
-	-3,278	-2,529	-	..	-	51	-	-	-	-3,278	-3,278	central government
-83	-	-199	-	265	-	-3,436	-	-	-19,844	-19,844	-19,844	rest of the world
117	26,616	742	-	-456	-	-31,904	-	24,812	-18,781	47,119	47,119	Other deposits, with
117	-	742	-	-456	-	-58,476	-	24,812	-	39,284	39,284	MFIs
-	26,616	-	-	-	-	26,569	-	-	-	26,616	26,616	central government
..	-	..	-	..	-	2	-	-	-18,781	-18,781	-18,781	rest of the world
-2,219	-34,129	-1,701	-	-38	-	-44,573	-	46,989	771	-36,613	-36,613	Short-term securities, issued by
-2,219	-34,129	-1,701	-	-38	-	-39,986	-	46,989	-	-34,129	-34,129	general government
-	-	-	-	-	-	-2,543	-	-	-	-3,254	-3,254	other residents
-	-	-	-	-	-	-2,043	-	-	771	771	771	rest of the world
14,132	41,326	-294	1,185	-1,723	-	-43,255	-	159,799	143,146	219,373	219,373	Bonds, issued by
-121	-	254	-	-129	-	5,325	-	1,060	-	20,448	20,448	MFIs
163	-84,729	-265	-	-1,016	-	-32,798	-	-20,471	-	-84,729	-84,729	central government: CCTs
14,090	126,055	-2,894	-	-1,356	-	-32,568	-	169,511	-	126,055	126,055	central government: other
..	-	-78	1,185	..	-	-23	-	..	-	1,185	1,185	local government
-1	-	296	-	145	-	-1,336	-	9,699	-	13,268	13,268	other residents
-	-	2,393	-	632	-	18,145	-	-	143,146	143,146	143,146	rest of the world
-	-	-	-	-	-	-	-	3,329	-	-609	-609	Derivatives
2,660	662	-	1,812	-	-99	-	5,223	55,650	34,988	138,365	138,365	Short-term loans, of
-	-	-	-	-	-	-	-	-	31,088	31,088	31,088	non-financial corporations
-	662	-	1,777	-	-99	-	5,443	-	76	45,816	45,816	MFIs
-	-	-	35	-	-	-	-220	-	1,163	3,150	3,150	other financial corporations
2,660	-	-	-	-	..	-	-	-	2,660	2,660	2,660	general government
-	-	-	-	-	-	-	-	55,650	-	55,650	55,650	rest of the world
4,825	-6,850	-	10,177	-	-34	-	60,490	1,714	139	113,364	113,364	Medium and long-term loans, of
-	-	-	-	-	-	-	-	-	-	-	-	non-financial corporations
-	-4,260	-	5,254	-	-34	-	59,537	-	-4	99,490	99,490	MFIs
-	..	-	99	-	-	-	1,095	-	46	7,335	7,335	other financial corporations
4,825	-712	-	4,822	-	-	-	-142	-	97	4,825	4,825	general government
-	-1,878	-	-	-	-	-	-	1,714	-	1,714	1,714	rest of the world
-42,511	-	4,182	28	6,554	-	5,816	-	-5,040	130,835	212,247	212,247	Shares and other equity, issued by
-43,119	-	2,219	28	6,455	-	-10,926	-	-5,040	-	81,412	81,412	residents
607	-	1,963	-	99	-	16,742	-	-	130,835	130,835	130,835	rest of the world
24	-	42	-	391	-	176,486	-	..	50,509	197,691	197,691	Mutual fund shares, issued by
20	-	18	-	381	-	141,942	-	..	-	147,182	147,182	residents
4	-	23	-	10	-	34,544	-	-	50,509	50,509	50,509	rest of the world
7	-	105	-	4	-	77,558	2,817	1,379	-	80,507	80,507	Insurance technical reserves
-	-	-	-	-	-	73,248	2,817	-	-	73,248	73,248	net equity of households
7	-	105	-	4	-	4,310	-	1,379	-	7,259	7,259	prepayments and other claims
6,352	7,407	4,151	2,157	595	840	9,425	11,862	9,984	17,919	73,262	73,262	Other accounts receivable/payable
-	-	-	-	-	-	8,666	-	9,984	17,919	46,469	46,469	Trade credits
6,352	7,407	4,151	2,157	595	840	758	11,862	-	-	26,792	26,792	Other
-1,572	31,755	6,556	15,359	7,464	707	182,769	80,391	323,706	337,638	1,147,298	1,147,298	Total

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		
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	
Financial instruments											
Monetary gold and SDRs	-	-	-1,055	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	9,966	-	-8,018	65,980	12,644	-	770	-	40	-	-
MFIs	10,046	-	-12	65,980	12,644	-	770	-	833	-	-
central government	-80	-	-333	-	-	-	-	-	-	-	-
rest of the world	..	-	-7,673	-	..	-	..	-	-793	-	-
Other deposits, with	-3,038	-	33,559	20,289	-3,288	-	-133	-	689	-	-
MFIs	-3,062	-	43,262	20,289	-3,288	-	-133	-	687	-	-
central government	24	-	-	-	-	-	-	-	-	-	-
rest of the world	..	-	-9,703	-	..	-	..	-	2	-	-
Short-term securities, issued by	-1,785	-1,649	-9,123	18	-4,761	-49	-891	-	-1,552	-	-
general government	-1,919	-	-9,201	-	-5,338	-	-891	-	-1,849	-	-
other residents	-16	-1,649	82	18	-433	-49	-	-	-	-	-
rest of the world	150	-	-4	-	1,010	-	-	-	297	-	-
Bonds, issued by	5,704	-1,155	1,804	10,561	34,349	7,222	-1,266	-	6,260	785	-
MFIs	1,459	-	2,347	10,561	1,986	-	304	-	1,165	-	-
central government: CCTs	-685	-	-12,280	-	-1,303	-	170	-	-1,573	-	-
central government: other	-2,084	-	1,535	-	-9,834	-	-1,814	-	1,491	-	-
local government	-81	-	827	-	-5	-	-41	-	-36	-	-
other residents	276	-1,155	1,285	-	1,510	7,222	114	-	-879	785	-
rest of the world	6,818	-	8,089	-	41,996	-	-	-	6,091	-	-
Derivatives	-	-541	-2,034	-	-	263	-	-	-	-37	-
Short-term loans, of	16,056	26,508	23,662	5,728	1,627	15,424	-	2,517	-	-712	-
non-financial corporations	16,056	-	-	-	-	-	-	-	-	-	-
MFIs	-	4,199	23,662	1,424	-	12,175	-	2,517	-	-712	-
other financial corporations	-	-128	-	1,250	1,627	-	-	-	-	..	-
general government	-	-	-	-	-	-	-	-	-	-	-
rest of the world	-	22,437	-	3,055	-	3,249	-	-	-	-	-
Medium and long-term loans, of	-	27,689	51,382	-2,842	4,236	917	..	-350	-447	120	-
non-financial corporations	-	-	-	-	-	-	-	-	-	-	-
MFIs	-	20,132	51,382	128	-	-102	-	-11	-	-8	-
other financial corporations	-	3,095	-	54	4,236	-	..	-	-447	-1	-
general government	-	709	-	-24	-	-	-	-338	-	46	-
rest of the world	-	3,752	-	-3,000	-	1,020	-	-	-	83	-
Shares and other equity, issued by	58,594	41,322	13,555	702	45,655	20	33	-13	7,787	..	-
residents	55,412	41,322	10,592	702	-2,569	20	33	-13	4,613	..	-
rest of the world	3,183	-	2,963	-	48,225	-	-	-	3,174	-	-
Mutual fund shares, issued by	1,058	-	888	407	7,607	75,606	92	-	1,070	-	-
residents	1,019	-	349	407	-	75,606	92	-	1,029	-	-
rest of the world	38	-	539	-	7,607	-	-	-	41	-	-
Insurance technical reserves	716	4,442	33	270	-	-	-	-	-	35,412	-
net equity of households	-	4,442	-	270	-	-	-	-	-	-	31,664
prepayments and other claims	716	-	33	-	-	-	-	-	-	-	3,749
Other accounts receivable/payable	15,565	17,536	2,377	-89	4,138	..	-	-	..	-364	-
Trade credits	14,367	14,745	-	-	-	-	-	-	-	-	-
Other	1,198	2,791	2,377	-89	4,138	..	-	-	..	-364	-
Total	102,837	114,152	107,032	101,023	102,208	99,403	-1,396	2,155	13,847	35,205	-

Table 2
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	Assets	Liabilities	Financial instruments
-	-	-	-	-	-	-	-	-	-1,055	-1,055	-1,055	Monetary gold and SDRs
7,767	-1,693	-347	-	1,104	-	17,155	-	12,957	-10,249	54,038	54,038	Currency and transferable deposits, with
7,810	-	1,062	-	967	-	18,903	-	12,957	-	65,980	65,980	MFIs
-	-1,693	-1,306	-	..	-	26	-	-	-	-1,693	-1,693	central government
-43	-	-103	-	137	-	-1,775	-	-	-10,249	-10,249	-10,249	rest of the world
60	13,746	383	-	-236	-	-16,477	-	12,814	-9,700	24,335	24,335	Other deposits, with
60	-	383	-	-236	-	-30,200	-	12,814	-	20,289	20,289	MFIs
-	13,746	-	-	-	-	13,722	-	-	-	13,746	13,746	central government
..	-	..	-	..	-	1	-	-	-9,700	-9,700	-9,700	rest of the world
-1,146	-17,626	-879	-	-20	-	-23,020	-	24,268	398	-18,909	-18,909	Short-term securities, issued by
-1,146	-17,626	-879	-	-20	-	-20,651	-	24,268	-	-17,626	-17,626	general government
-	-	-	-	-	-	-1,314	-	-	-	-1,681	-1,681	other residents
-	-	-	-	-	-	-1,055	-	-	398	398	398	rest of the world
7,298	21,343	-152	612	-890	-	-22,340	-	82,530	73,929	113,297	113,297	Bonds, issued by
-63	-	131	-	-67	-	2,750	-	548	-	10,561	10,561	MFIs
84	-43,759	-137	-	-525	-	-16,939	-	-10,572	-	-43,759	-43,759	central government: CCTs
7,277	65,102	-1,494	-	-700	-	-16,820	-	87,545	-	65,102	65,102	central government: other
..	-	-41	612	..	-	-12	-	..	-	612	612	local government
..	-	153	-	75	-	-690	-	5,009	-	6,852	6,852	other residents
-	-	1,236	-	326	-	9,371	-	-	73,929	73,929	73,929	rest of the world
-	-	-	-	-	-	-	-	1,719	-	-315	-315	Derivatives
1,374	342	-	936	-	-51	-	2,697	28,741	18,070	71,460	71,460	Short-term loans, of
-	-	-	-	-	-	-	-	-	16,056	16,056	16,056	non-financial corporations
-	342	-	918	-	-51	-	2,811	-	39	23,662	23,662	MFIs
-	-	-	18	-	-	-	-114	-	600	1,627	1,627	other financial corporations
1,374	-	-	-	-	..	-	-	-	1,374	1,374	1,374	general government
-	-	-	-	-	-	-	-	28,741	-	28,741	28,741	rest of the world
2,492	-3,538	-	5,256	-	-17	-	31,240	885	72	58,548	58,548	Medium and long-term loans, of
-	-	-	-	-	-	-	-	-	-	-	-	non-financial corporations
-	-2,200	-	2,714	-	-17	-	30,748	-	-2	51,382	51,382	MFIs
-	..	-	51	-	-	-	565	-	24	3,788	3,788	other financial corporations
2,492	-368	-	2,491	-	-	-	-73	-	50	2,492	2,492	general government
-	-970	-	-	-	-	-	-	885	-	885	885	rest of the world
-21,955	-	2,160	15	3,385	-	3,004	-	-2,603	67,570	109,616	109,616	Shares and other equity, issued by
-22,269	-	1,146	15	3,334	-	-5,643	-	-2,603	-	42,046	42,046	residents
314	-	1,014	-	51	-	8,646	-	-	67,570	67,570	67,570	rest of the world
12	-	22	-	202	-	91,147	-	..	26,086	102,099	102,099	Mutual fund shares, issued by
10	-	10	-	197	-	73,307	-	..	-	76,013	76,013	residents
2	-	12	-	5	-	17,840	-	-	26,086	26,086	26,086	rest of the world
4	-	54	-	2	-	40,056	1,455	712	-	41,579	41,579	Insurance technical reserves
-	-	-	-	-	-	37,829	1,455	-	-	37,829	37,829	net equity of households
4	-	54	-	2	-	2,226	-	712	-	3,749	3,749	prepayments and other claims
3,281	3,826	2,144	1,114	307	434	4,867	6,126	5,156	9,254	37,837	37,837	Other accounts receivable/payable
-	-	-	-	-	-	4,476	-	5,156	9,254	23,999	23,999	Trade credits
3,281	3,826	2,144	1,114	307	434	391	6,126	-	-	13,837	13,837	Other
-812	16,400	3,386	7,932	3,855	365	94,392	41,519	167,180	174,375	592,530	592,530	Total

Italy's financial assets and liabilities in 2000

(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		
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	
Monetary gold and SDRs	-	-	45,218	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	187,132	-	170,332	1,347,598	67,763	-	8,286	-	16,121	-	-
MFIs	187,132	-	146,153	1,347,598	67,763	-	8,286	-	11,954	-	-
central government	..	-	1,140	-	-	-	-	-	-	-	-
rest of the world	..	-	23,039	-	..	-	..	-	4,167	-	-
Other deposits, with	21,572	-	384,644	842,478	30,219	-	1,627	-	2,926	-	-
MFIs	19,761	-	279,927	842,478	30,219	-	1,627	-	2,914	-	-
central government	1,811	-	-	-	-	-	-	-	-	-	-
rest of the world	..	-	104,717	-	..	-	..	-	11	-	-
Short-term securities, issued by	3,976	4,843	25,604	8	16,168	185	448	-	2,514	-	-
general government	455	-	15,142	-	7,244	-	448	-	1,553	-	-
other residents	6	4,843	4,274	8	99	185	-	-	-	-	-
rest of the world	3,515	-	6,188	-	8,825	-	-	-	961	-	-
Bonds, issued by	116,685	29,956	498,728	526,063	532,193	41,636	9,594	-	256,100	6,902	-
MFIs	19,742	-	67,310	526,063	18,588	-	..	-	34,939	-	-
central government: CCTs	17,196	-	120,971	-	53,428	-	6,537	-	38,659	-	-
central government: other	15,546	-	240,280	-	204,572	-	2,713	-	134,829	-	-
local government	..	-	4,397	-	36	-	2	-	140	-	-
other residents	6,790	29,956	1,200	-	7,678	41,636	342	-	3,694	6,902	-
rest of the world	57,410	-	64,570	-	247,892	-	-	-	43,839	-	-
Derivatives	6,076	5,715	89,508	61,238	3,033	2,987	-	-	2,064	2,168	-
Short-term loans, of	95,055	713,290	1,049,459	129,704	96,193	239,205	-	3,742	-	2,582	-
non-financial corporations	95,055	-	-	-	-	-	-	-	-	-	-
MFIs	-	522,101	1,049,459	43,803	-	201,373	-	3,742	-	2,582	-
other financial corporations	-	49,873	-	1,102	96,193	-	-	-	-	..	-
general government	-	-	-	-	-	-	-	-	-	-	-
rest of the world	-	141,316	-	84,798	-	37,832	-	-	-	-	-
Medium and long-term loans, of	-	494,588	962,733	98,747	106,689	52,521	..	641	1,936	6,511	-
non-financial corporations	-	-	-	-	-	-	-	-	-	-	-
MFIs	-	393,028	962,733	18,302	-	47,661	-	592	-	3,419	-
other financial corporations	-	67,785	-	1,030	106,689	-	..	-	1,936	122	-
general government	-	22,835	-	4,156	-	-	-	49	-	1,843	-
rest of the world	-	10,941	-	75,259	-	4,860	-	-	-	1,128	-
Shares and other equity, issued by	1,134,147	2,018,015	270,600	726,205	548,584	62,442	508	2,274	183,423	248,540	-
residents	870,834	2,018,015	236,812	726,205	189,640	62,442	508	2,274	117,159	248,540	-
rest of the world	263,312	-	33,788	-	358,943	-	-	-	66,264	-	-
Mutual fund shares, issued by	33,597	-	8,808	19,508	21,853	851,680	1,018	-	31,101	-	-
residents	11,310	-	5,853	19,508	-	851,680	1,018	-	29,396	-	-
rest of the world	22,287	-	2,955	-	21,853	-	-	-	1,705	-	-
Insurance technical reserves	31,390	144,553	1,822	37,922	-	-	-	-	-	424,181	-
net equity of households	-	144,553	-	37,922	-	-	-	-	-	326,468	-
prepayments and other claims	31,390	-	1,822	-	-	-	-	-	-	97,714	-
Other accounts receivable/payable	578,619	511,334	18,668	2,438	9,213	..	-	-	..	1,166	-
Trade credits	519,845	485,677	-	-	-	-	-	-	-	-	-
Other	58,774	25,658	18,668	2,438	9,213	..	-	-	..	1,166	-
Total	2,208,249	3,922,295	3,526,123	3,791,911	1,431,908	1,250,655	21,481	6,657	496,186	692,050	-

Table 3
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	Financial instruments		
-	-	-	-	-	-	-	-	45,218	45,218	45,218	Monetary gold and SDRs	
49,319	28,759	42,583	-	9,893	-	756,332	-	109,606	41,010	1,417,367	1,417,367	Currency and transferable deposits, with
49,243	-	16,912	-	8,586	-	741,963	-	109,606	-	1,347,598	1,347,598	MFIs
-	28,759	25,000	-	..	-	2,619	-	-	-	28,759	28,759	central government
76	-	671	-	1,307	-	11,751	-	-	41,010	41,010	41,010	rest of the world
1,908	308,466	3,175	-	679	-	509,734	-	299,492	105,031	1,255,976	1,255,976	Other deposits, with
1,900	-	3,172	-	677	-	202,789	-	299,492	-	842,478	842,478	MFIs
-	308,466	-	-	-	-	306,655	-	-	-	308,466	308,466	central government
7	-	2	-	2	-	290	-	-	105,031	105,031	105,031	rest of the world
152	194,340	53	-	120	-	50,415	-	121,195	21,268	220,645	220,645	Short-term securities, issued by
152	194,340	53	-	120	-	47,979	-	121,195	-	194,340	194,340	general government
-	-	-	-	-	-	657	-	-	-	5,036	5,036	other residents
-	-	-	-	-	-	1,779	-	-	21,268	21,268	21,268	rest of the world
16,518	2,048,392	7,313	4,582	15,620	-	912,173	-	867,414	574,806	3,232,338	3,232,338	Bonds, issued by
2,930	-	959	-	2,086	-	373,751	-	5,759	-	526,063	526,063	MFIs
392	473,277	534	-	4,523	-	112,815	-	118,223	-	473,277	473,277	central government: CCTs
13,191	1,575,115	656	-	6,159	-	253,272	-	703,897	-	1,575,115	1,575,115	central government: other
..	-	1	4,582	..	-	5	-	..	-	4,582	4,582	local government
6	-	324	-	116	-	18,810	-	39,536	-	78,494	78,494	other residents
-	-	4,839	-	2,737	-	153,520	-	-	574,806	574,806	574,806	rest of the world
-	-	-	-	-	-	-	-	38,511	67,084	139,192	139,192	Derivatives
11,144	1,525	-	6,953	-	1,884	-	102,325	263,946	314,587	1,515,797	1,515,797	Short-term loans, of
-	-	-	-	-	-	-	-	-	95,055	95,055	95,055	non-financial corporations
-	1,525	-	6,928	-	90	-	101,002	-	166,312	1,049,459	1,049,459	MFIs
-	-	-	25	-	-	-	1,323	-	43,870	96,193	96,193	other financial corporations
11,144	-	-	-	-	1,794	-	-	-	9,350	11,144	11,144	general government
-	-	-	-	-	-	-	-	263,946	-	263,946	263,946	rest of the world
215,781	81,167	-	198,380	-	166	-	407,207	102,897	50,107	1,390,036	1,390,036	Medium and long-term loans, of
-	-	-	-	-	-	-	-	-	-	-	-	non-financial corporations
-	57,668	-	52,336	-	166	-	368,019	-	21,541	962,733	962,733	MFIs
-	..	-	376	-	-	-	39,158	-	155	108,626	108,626	other financial corporations
215,781	12,790	-	145,667	-	-	-	30	-	28,411	215,781	215,781	general government
-	10,709	-	-	-	-	-	-	102,897	-	102,897	102,897	rest of the world
191,591	-	16,362	195	1,371	-	1,241,564	-	423,543	954,022	4,011,693	4,011,693	Shares and other equity, issued by
177,475	-	12,977	195	616	-	1,028,105	-	423,543	-	3,057,671	3,057,671	residents
14,115	-	3,385	-	756	-	213,459	-	-	954,022	954,022	954,022	rest of the world
124	-	5,604	-	2,241	-	909,493	-	7,955	150,607	1,021,795	1,021,795	Mutual fund shares, issued by
116	-	108	-	2,186	-	813,245	-	7,955	-	871,188	871,188	residents
8	-	5,496	-	56	-	96,248	-	-	150,607	150,607	150,607	rest of the world
218	-	1,594	-	57	-	599,376	42,991	15,192	-	649,649	649,649	Insurance technical reserves
-	-	-	-	-	-	551,935	42,991	-	-	551,935	551,935	net equity of households
218	-	1,594	-	57	-	47,441	-	15,192	-	97,714	97,714	prepayments and other claims
77,426	81,562	41,823	39,279	36,954	4,312	58,445	124,556	59,120	115,620	880,266	880,266	Other accounts receivable/payable
-	-	-	-	-	-	22,331	-	59,120	115,620	601,296	601,296	Trade credits
77,426	81,562	41,823	39,279	36,954	4,312	36,113	124,556	-	-	278,970	278,970	Other
564,181	2,744,211	118,506	249,389	66,936	6,363	5,037,533	677,079	2,308,871	2,439,361	15,779,972	15,779,972	Total

Italy's financial assets and liabilities in 2000

(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		
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	
Monetary gold and SDRs	-	-	23,353	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	96,646	-	87,969	695,976	34,996	-	4,279	-	8,326	-	-
MFIs	96,646	-	75,482	695,976	34,996	-	4,279	-	6,174	-	-
central government	..	-	589	-	-	-	-	-	-	-	-
rest of the world	..	-	11,898	-	..	-	..	-	2,152	-	-
Other deposits, with	11,141	-	198,652	435,104	15,607	-	840	-	1,511	-	-
MFIs	10,206	-	144,570	435,104	15,607	-	840	-	1,505	-	-
central government	935	-	-	-	-	-	-	-	-	-	-
rest of the world	..	-	54,082	-	..	-	..	-	6	-	-
Short-term securities, issued by	2,054	2,501	13,223	4	8,350	95	231	-	1,299	-	-
general government	235	-	7,820	-	3,741	-	231	-	802	-	-
other residents	3	2,501	2,207	4	51	95	-	-	-	-	-
rest of the world	1,815	-	3,196	-	4,558	-	-	-	496	-	-
Bonds, issued by	60,263	15,471	257,571	271,689	274,855	21,503	4,955	-	132,265	3,565	-
MFIs	10,196	-	34,763	271,689	9,600	-	..	-	18,044	-	-
central government: CCTs	8,881	-	62,476	-	27,593	-	3,376	-	19,966	-	-
central government: other	8,029	-	124,094	-	105,653	-	1,401	-	69,633	-	-
local government	..	-	2,271	-	18	-	1	-	73	-	-
other residents	3,507	15,471	620	-	3,965	21,503	176	-	1,908	3,565	-
rest of the world	29,650	-	33,348	-	128,025	-	-	-	22,641	-	-
Derivatives	3,138	2,951	46,227	31,627	1,566	1,543	-	-	1,066	1,119	-
Short-term loans, of	49,092	368,383	542,000	66,987	49,680	123,539	-	1,933	-	1,333	-
non-financial corporations	49,092	-	-	-	-	-	-	-	-	-	-
MFIs	-	269,643	542,000	22,622	-	104,001	-	1,933	-	1,333	-
other financial corporations	-	25,757	-	569	49,680	-	-	-	-	..	-
general government	-	-	-	-	-	-	-	-	-	-	-
rest of the world	-	72,983	-	43,795	-	19,539	-	-	-	-	-
Medium and long-term loans, of	-	255,434	497,210	50,999	55,100	27,125	..	331	1,000	3,363	-
non-financial corporations	-	-	-	-	-	-	-	-	-	-	-
MFIs	-	202,982	497,210	9,452	-	24,615	-	306	-	1,766	-
other financial corporations	-	35,008	-	532	55,100	-	..	-	1,000	63	-
general government	-	11,793	-	2,146	-	-	-	25	-	952	-
rest of the world	-	5,650	-	38,868	-	2,510	-	-	-	583	-
Shares and other equity, issued by	585,738	1,042,218	139,753	375,054	283,320	32,248	262	1,174	94,730	128,360	-
residents	449,748	1,042,218	122,303	375,054	97,941	32,248	262	1,174	60,508	128,360	-
rest of the world	135,989	-	17,450	-	185,379	-	-	-	34,222	-	-
Mutual fund shares, issued by	17,351	-	4,549	10,075	11,286	439,856	526	-	16,062	-	-
residents	5,841	-	3,023	10,075	-	439,856	526	-	15,182	-	-
rest of the world	11,510	-	1,526	-	11,286	-	-	-	880	-	-
Insurance technical reserves	16,212	74,656	941	19,585	-	-	-	-	-	219,071	-
net equity of households	-	74,656	-	19,585	-	-	-	-	-	168,606	-
prepayments and other claims	16,212	-	941	-	-	-	-	-	-	50,465	-
Other accounts receivable/payable	298,832	264,082	9,641	1,259	4,758	..	-	-	..	602	-
Trade credits	268,478	250,831	-	-	-	-	-	-	-	-	-
Other	30,354	13,251	9,641	1,259	4,758	..	-	-	..	602	-
Total	1,140,465	2,025,696	1,821,090	1,958,358	739,519	645,910	11,094	3,438	256,259	357,414	-

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	Assets	Liabilities	Financial instruments		
-	-	-	-	-	-	-	-	23,353	23,353	23,353	Monetary gold and SDRs	
25,471	14,853	21,992	-	5,109	-	390,613	-	56,607	21,180	732,009	732,009	Currency and transferable deposits, with
25,432	-	8,734	-	4,434	-	383,192	-	56,607	-	695,976	695,976	MFIs
-	14,853	12,911	-	..	-	1,352	-	-	-	14,853	14,853	central government
39	-	346	-	675	-	6,069	-	-	21,180	21,180	21,180	rest of the world
985	159,310	1,640	-	351	-	263,256	-	154,675	54,244	648,658	648,658	Other deposits, with
981	-	1,638	-	350	-	104,732	-	154,675	-	435,104	435,104	MFIs
-	159,310	-	-	-	-	158,374	-	-	-	159,310	159,310	central government
4	-	1	-	1	-	150	-	-	54,244	54,244	54,244	rest of the world
79	100,368	27	-	62	-	26,037	-	62,592	10,984	113,954	113,954	Short-term securities, issued by
79	100,368	27	-	62	-	24,779	-	62,592	-	100,368	100,368	general government
-	-	-	-	-	-	339	-	-	-	2,601	2,601	other residents
-	-	-	-	-	-	919	-	-	10,984	10,984	10,984	rest of the world
8,531	1,057,906	3,777	2,366	8,067	-	471,098	-	447,982	296,863	1,669,363	1,669,363	Bonds, issued by
1,513	-	495	-	1,077	-	193,026	-	2,974	-	271,689	271,689	MFIs
202	244,427	276	-	2,336	-	58,264	-	61,057	-	244,427	244,427	central government: CCTs
6,812	813,479	339	-	3,181	-	130,804	-	363,532	-	813,479	813,479	central government: other
..	-	1	2,366	..	-	3	-	..	-	2,366	2,366	local government
3	-	167	-	60	-	9,714	-	20,419	-	40,539	40,539	other residents
-	-	2,499	-	1,413	-	79,287	-	-	296,863	296,863	296,863	rest of the world
-	-	-	-	-	-	-	-	19,889	34,646	71,887	71,887	Derivatives
5,755	788	-	3,591	-	973	-	52,846	136,317	162,470	782,844	782,844	Short-term loans, of
-	-	-	-	-	-	-	-	-	49,092	49,092	49,092	non-financial corporations
-	788	-	3,578	-	47	-	52,163	-	85,893	542,000	542,000	MFIs
-	-	-	13	-	-	-	683	-	22,657	49,680	49,680	other financial corporations
5,755	-	-	-	-	926	-	-	-	4,829	5,755	5,755	general government
-	-	-	-	-	-	-	-	136,317	-	136,317	136,317	rest of the world
111,441	41,919	-	102,455	-	86	-	210,305	53,142	25,878	717,894	717,894	Medium and long-term loans, of
-	-	-	-	-	-	-	-	-	-	-	-	non-financial corporations
-	29,783	-	27,029	-	86	-	190,066	-	11,125	497,210	497,210	MFIs
-	..	-	194	-	-	-	20,223	-	80	56,100	56,100	other financial corporations
111,441	6,606	-	75,231	-	-	-	15	-	14,673	111,441	111,441	general government
-	5,531	-	-	-	-	-	-	53,142	-	53,142	53,142	rest of the world
98,948	-	8,450	101	708	-	641,214	-	218,742	492,711	2,071,867	2,071,867	Shares and other equity, issued by
91,658	-	6,702	101	318	-	530,972	-	218,742	-	1,579,155	1,579,155	residents
7,290	-	1,748	-	390	-	110,242	-	-	492,711	492,711	492,711	rest of the world
64	-	2,894	-	1,158	-	469,714	-	4,109	77,782	527,713	527,713	Mutual fund shares, issued by
60	-	56	-	1,129	-	420,006	-	4,109	-	449,931	449,931	residents
4	-	2,838	-	29	-	49,708	-	-	77,782	77,782	77,782	rest of the world
113	-	823	-	29	-	309,552	22,203	7,846	-	335,516	335,516	Insurance technical reserves
-	-	-	-	-	-	285,051	22,203	-	-	285,051	285,051	net equity of households
113	-	823	-	29	-	24,501	-	7,846	-	50,465	50,465	prepayments and other claims
39,987	42,123	21,600	20,286	19,085	2,227	30,184	64,328	30,533	59,713	454,620	454,620	Other accounts receivable/payable
-	-	-	-	-	-	11,533	-	30,533	59,713	310,544	310,544	Trade credits
39,987	42,123	21,600	20,286	19,085	2,227	18,651	64,328	-	-	144,076	144,076	Other
291,375	1,417,267	61,203	128,799	34,570	3,286	2,601,669	349,682	1,192,432	1,259,825	8,149,675	8,149,675	Total

Italy's financial assets and liabilities in 2000

(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		
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	
Monetary gold and SDRs	-	-	166	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	20,848	-	38,206	94,249	-6,296	-	3,050	-	5,948	-	-
MFIs	21,221	-	36,690	94,249	-6,296	-	3,050	-	4,016	-	-
central government	-373	-	468	-	-	-	-	-	-	-	-
rest of the world	..	-	1,048	-	..	-	..	-	1,933	-	-
Other deposits, with	6,717	-	-29,118	20,431	2,997	-	1,071	-	51	-	-
MFIs	6,658	-	7,509	20,431	2,997	-	1,071	-	49	-	-
central government	59	-	-	-	-	-	-	-	-	-	-
rest of the world	..	-	-36,627	-	..	-	..	-	2	-	-
Short-term securities, issued by	-809	23	-20,906	-53	-4,288	52	125	-	-996	-	-
general government	-884	-	-18,574	-	-6,204	-	125	-	-568	-	-
other residents	-3	23	282	-53	-108	52	-	-	-	-	-
rest of the world	79	-	-2,613	-	2,024	-	-	-	-428	-	-
Bonds, issued by	1,873	-1,809	-20,986	33,683	-55,262	21,485	2,460	-	17,456	4,764	-
MFIs	101	-	5,506	33,683	-329	-	-1,608	-	10,046	-	-
central government: CCTs	981	-	-12,967	-	-23,686	-	3,369	-	5,461	-	-
central government: other	-2,623	-	-18,933	-	-26,842	-	-113	-	-3,257	-	-
local government	66	-	730	-	-89	-	36	-	205	-	-
other residents	4,753	-1,809	-2,197	-	2,424	21,485	775	-	388	4,764	-
rest of the world	-1,405	-	6,875	-	-6,739	-	-	-	4,613	-	-
Derivatives	-	-2,243	-6,141	-	-	1,647	-	-	-	-899	-
Short-term loans, of	8,496	99,761	165,279	31,600	5,681	37,617	-	-4,672	-	1,130	-
non-financial corporations	8,496	-	-	-	-	-	-	-	-	-	-
MFIs	-	69,799	165,279	20,966	-	36,862	-	-4,672	-	1,130	-
other financial corporations	-	15,124	-	-2,197	5,681	-	-	-	-	..	-
general government	-	-	-	-	-	-	-	-	-	-	-
rest of the world	-	14,838	-	12,831	-	754	-	-	-	-	-
Medium and long-term loans, of	-	53,663	71,822	-4,316	15,734	9,851	..	189	-13	-1,030	-
non-financial corporations	-	-	-	-	-	-	-	-	-	-	-
MFIs	-	42,398	71,822	-13,681	-	6,977	-	189	-	-1,030	-
other financial corporations	-	11,494	-	87	15,734	-	..	-	-13	-25	-
general government	-	1,458	-	32	-	-	-	-1	-	-31	-
rest of the world	-	-1,688	-	9,246	-	2,874	-	-	-	55	-
Shares and other equity, issued by	35,201	17,235	27,927	2,598	82,532	..	64	..	14,724	..	-
residents	25,450	17,235	18,516	2,598	-9,036	..	64	..	11,664	..	-
rest of the world	9,750	-	9,411	-	91,567	-	-	-	3,059	-	-
Mutual fund shares, issued by	245	-	1,573	-305	1,470	12,294	14	-	1,205	-	-
residents	158	-	69	-305	-	12,294	14	-	351	-	-
rest of the world	88	-	1,504	-	1,470	-	-	-	854	-	-
Insurance technical reserves	2,022	9,186	117	354	-	-	-	-	-	60,704	-
net equity of households	-	9,186	-	354	-	-	-	-	-	54,119	-
prepayments and other claims	2,022	-	117	-	-	-	-	-	-	6,585	-
Other accounts receivable/payable	13,420	27,356	3,530	1,213	1,200	..	-	-	..	1,022	-
Trade credits	27,560	22,909	-	-	-	-	-	-	-	-	-
Other	-14,140	4,446	3,530	1,213	1,200	..	-	-	..	1,022	-
Total	88,015	203,172	231,470	179,453	43,770	82,947	6,785	-4,483	38,375	65,690	-

Table 4
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
-	-	-	-	-	-	-	-	-	166	166	166	Monetary gold and SDRs
-21,404	106	1,598	-	2,084	-	15,984	-	35,306	969	95,324	95,324	Currency and transferable deposits, with
-21,389	-	1,607	-	1,308	-	18,736	-	35,306	-	94,249	94,249	MFIs
-	106	..	-	..	-	11	-	-	-	106	106	central government
-15	-	-10	-	776	-	-2,763	-	-	969	969	969	rest of the world
746	17,233	550	-	-137	-	15,785	-	2,675	-36,327	1,336	1,336	Other deposits, with
746	-	550	-	-137	-	-1,687	-	2,675	-	20,431	20,431	MFIs
-	17,233	-	-	-	-	17,174	-	-	-	17,233	17,233	central government
..	-	..	-	..	-	297	-	-	-36,327	-36,327	-36,327	rest of the world
100	-34,969	-355	-	-167	-	-8,361	-	-37	-746	-35,693	-35,693	Short-term securities, issued by
100	-34,969	-355	-	-167	-	-8,405	-	-37	-	-34,969	-34,969	general government
-	-	-	-	-	-	-148	-	-	-	22	22	other residents
-	-	-	-	-	-	192	-	-	-746	-746	-746	rest of the world
-1,151	63,820	-1,468	886	-787	-	56,294	-	130,379	5,977	128,807	128,807	Bonds, issued by
-421	-	-780	-	-84	-	19,329	-	1,925	-	33,683	33,683	MFIs
46	-16,535	-1,558	-	-485	-	8,188	-	4,117	-	-16,535	-16,535	central government: CCTs
-778	80,355	-370	-	-334	-	21,516	-	112,090	-	80,355	80,355	central government: other
..	-	34	886	..	-	-97	-	..	-	886	886	local government
2	-	672	-	-215	-	5,590	-	12,247	-	24,440	24,440	other residents
-	-	534	-	331	-	1,767	-	-	5,977	5,977	5,977	rest of the world
-	-	-	-	-	-	-	-	4,645	-	-1,496	-1,496	Derivatives
3,552	268	-	1,970	-	-17	-	6,168	28,423	37,609	211,432	211,432	Short-term loans, of
-	-	-	-	-	-	-	-	-	8,496	8,496	8,496	non-financial corporations
-	268	-	2,012	-	-17	-	5,734	-	33,196	165,279	165,279	MFIs
-	-	-	-42	-	-	-	433	-	-7,636	5,681	5,681	other financial corporations
3,552	-	-	-	-	..	-	-	-	3,552	3,552	3,552	general government
-	-	-	-	-	-	-	-	28,423	-	28,423	28,423	rest of the world
8,706	-20,022	-	12,499	-	16	-	46,222	4,276	3,452	100,525	100,525	Medium and long-term loans, of
-	-	-	-	-	-	-	-	-	-	-	-	non-financial corporations
-	-13,354	-	4,741	-	16	-	42,239	-	3,326	71,822	71,822	MFIs
-	..	-	36	-	-	-	4,072	-	55	15,721	15,721	other financial corporations
8,706	-456	-	7,721	-	-	-	-88	-	70	8,706	8,706	general government
-	-6,212	-	-	-	-	-	-	4,276	-	4,276	4,276	rest of the world
1,238	-	3,388	22	1,144	-	-6,879	-	10,184	149,666	169,522	169,522	Shares and other equity, issued by
629	-	2,518	22	1,046	-	-41,182	-	10,184	-	19,856	19,856	residents
609	-	870	-	97	-	34,302	-	-	149,666	149,666	149,666	rest of the world
..	-	5,419	-	28	-	39,370	-	..	37,339	49,328	49,328	Mutual fund shares, issued by
1	-	1	-	30	-	11,363	-	..	-	11,989	11,989	residents
-1	-	5,418	-	-2	-	28,008	-	-	37,339	37,339	37,339	rest of the world
14	-	102	-	3	-	70,063	3,056	978	-	73,301	73,301	Insurance technical reserves
-	-	-	-	-	-	66,716	3,056	-	-	66,716	66,716	net equity of households
14	-	102	-	3	-	3,348	-	978	-	6,585	6,585	prepayments and other claims
10,240	-6,019	4,500	-2,484	10,126	383	5,769	18,570	5,342	14,084	54,126	54,126	Other accounts receivable/payable
-	-	-	-	-	-	4,092	-	5,342	14,084	36,993	36,993	Trade credits
10,240	-6,019	4,500	-2,484	10,126	383	1,677	18,570	-	-	17,133	17,133	Other
2,042	20,415	13,733	12,894	12,294	382	188,025	74,017	222,170	212,188	846,679	846,679	Total

Italy's financial assets and liabilities in 2000

(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		
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	
Financial instruments											
Monetary gold and SDRs	-	-	86	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	10,767	-	19,732	48,675	-3,252	-	1,575	-	3,072	-	-
MFIs	10,960	-	18,949	48,675	-3,252	-	1,575	-	2,074	-	-
central government	-193	-	242	-	-	-	-	-	-	-	-
rest of the world	..	-	541	-	..	-	..	-	998	-	-
Other deposits, with	3,469	-	-15,038	10,552	1,548	-	553	-	26	-	-
MFIs	3,439	-	3,878	10,552	1,548	-	553	-	25	-	-
central government	30	-	-	-	-	-	-	-	-	-	-
rest of the world	..	-	-18,916	-	..	-	..	-	1	-	-
Short-term securities, issued by	-418	12	-10,797	-28	-2,214	27	65	-	-515	-	-
general government	-457	-	-9,593	-	-3,204	-	65	-	-294	-	-
other residents	-2	12	145	-28	-56	27	-	-	-	-	-
rest of the world	41	-	-1,350	-	1,046	-	-	-	-221	-	-
Bonds, issued by	967	-935	-10,839	17,396	-28,540	11,096	1,271	-	9,015	2,460	-
MFIs	52	-	2,844	17,396	-170	-	-831	-	5,188	-	-
central government: CCTs	507	-	-6,697	-	-12,233	-	1,740	-	2,820	-	-
central government: other	-1,355	-	-9,778	-	-13,863	-	-58	-	-1,682	-	-
local government	34	-	377	-	-46	-	19	-	106	-	-
other residents	2,455	-935	-1,134	-	1,252	11,096	400	-	200	2,460	-
rest of the world	-726	-	3,551	-	-3,481	-	-	-	2,383	-	-
Derivatives	-	-1,159	-3,171	-	-	851	-	-	-	-465	-
Short-term loans, of	4,388	51,522	85,360	16,320	2,934	19,427	-	-2,413	-	583	-
non-financial corporations	4,388	-	-	-	-	-	-	-	-	-	-
MFIs	-	36,048	85,360	10,828	-	19,038	-	-2,413	-	583	-
other financial corporations	-	7,811	-	-1,135	2,934	-	-	-	-	..	-
general government	-	-	-	-	-	-	-	-	-	-	-
rest of the world	-	7,663	-	6,627	-	389	-	-	-	-	-
Medium and long-term loans, of	-	27,715	37,093	-2,229	8,126	5,088	..	98	-7	-532	-
non-financial corporations	-	-	-	-	-	-	-	-	-	-	-
MFIs	-	21,897	37,093	-7,065	-	3,603	-	98	-	-532	-
other financial corporations	-	5,936	-	45	8,126	-	..	-	-7	-13	-
general government	-	753	-	16	-	-	-	-1	-	-16	-
rest of the world	-	-872	-	4,775	-	1,484	-	-	-	29	-
Shares and other equity, issued by	18,180	8,901	14,423	1,342	42,624	..	33	..	7,604	..	-
residents	13,144	8,901	9,563	1,342	-4,667	..	33	..	6,024	..	-
rest of the world	5,035	-	4,860	-	47,291	-	-	-	1,580	-	-
Mutual fund shares, issued by	127	-	813	-157	759	6,349	7	-	622	-	-
residents	82	-	36	-157	-	6,349	7	-	181	-	-
rest of the world	45	-	777	-	759	-	-	-	441	-	-
Insurance technical reserves	1,044	4,744	60	183	-	-	-	-	-	31,351	-
net equity of households	-	4,744	-	183	-	-	-	-	-	27,950	-
prepayments and other claims	1,044	-	60	-	-	-	-	-	-	3,401	-
Other accounts receivable/payable	6,931	14,128	1,823	626	620	..	-	-	..	528	-
Trade credits	14,233	11,832	-	-	-	-	-	-	-	-	-
Other	-7,302	2,296	1,823	626	620	..	-	-	..	528	-
Total	45,456	104,930	119,545	92,680	22,605	42,839	3,504	-2,315	19,819	33,926	-

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	Assets	Liabilities								
-	-	-	-	-	-	-	-	-	86	86	86	86	Monetary gold and SDRs
-11,054	55	825	-	1,076	-	8,255	-	18,234	501	49,231	49,231	49,231	Currency and transferable deposits, with
-11,047	-	830	-	676	-	9,676	-	18,234	-	48,675	48,675	48,675	MFIs
-	55	..	-	..	-	6	-	-	-	55	55	55	central government
-8	-	-5	-	401	-	-1,427	-	-	501	501	501	501	rest of the world
385	8,900	284	-	-71	-	8,152	-	1,382	-18,761	690	690	690	Other deposits, with
385	-	284	-	-71	-	-871	-	1,382	-	10,552	10,552	10,552	MFIs
-	8,900	-	-	-	-	8,869	-	-	-	8,900	8,900	8,900	central government
..	-	..	-	..	-	154	-	-	-18,761	-18,761	-18,761	-18,761	rest of the world
52	-18,060	-183	-	-86	-	-4,318	-	-19	-385	-18,434	-18,434	-18,434	Short-term securities, issued by
52	-18,060	-183	-	-86	-	-4,341	-	-19	-	-18,060	-18,060	-18,060	general government
-	-	-	-	-	-	-77	-	-	-	11	11	11	other residents
-	-	-	-	-	-	99	-	-	-385	-385	-385	-385	rest of the world
-595	32,960	-758	457	-406	-	29,073	-	67,335	3,087	66,523	66,523	66,523	Bonds, issued by
-217	-	-403	-	-43	-	9,983	-	994	-	17,396	17,396	17,396	MFIs
24	-8,539	-805	-	-250	-	4,229	-	2,126	-	-8,539	-8,539	-8,539	central government: CCTs
-402	41,500	-191	-	-173	-	11,112	-	57,890	-	41,500	41,500	41,500	central government: other
..	-	18	457	..	-	-50	-	..	-	457	457	457	local government
1	-	347	-	-111	-	2,887	-	6,325	-	12,622	12,622	12,622	other residents
-	-	276	-	171	-	913	-	-	3,087	3,087	3,087	3,087	rest of the world
-	-	-	-	-	-	-	-	2,399	-	-773	-773	-773	Derivatives
1,834	138	-	1,017	-	-9	-	3,186	14,679	19,423	109,196	109,196	109,196	Short-term loans, of
-	-	-	-	-	-	-	-	-	4,388	4,388	4,388	4,388	non-financial corporations
-	138	-	1,039	-	-9	-	2,962	-	17,144	85,360	85,360	85,360	MFIs
-	-	-	-22	-	-	-	224	-	-3,944	2,934	2,934	2,934	other financial corporations
1,834	-	-	-	-	..	-	-	-	1,834	1,834	1,834	1,834	general government
-	-	-	-	-	-	-	-	14,679	-	14,679	14,679	14,679	rest of the world
4,496	-10,340	-	6,455	-	8	-	23,872	2,208	1,783	51,917	51,917	51,917	Medium and long-term loans, of
-	-	-	-	-	-	-	-	-	-	-	-	-	non-financial corporations
-	-6,897	-	2,449	-	8	-	21,815	-	1,718	37,093	37,093	37,093	MFIs
-	..	-	19	-	-	-	2,103	-	28	8,119	8,119	8,119	other financial corporations
4,496	-235	-	3,988	-	-	-	-46	-	36	4,496	4,496	4,496	general government
-	-3,208	-	-	-	-	-	-	2,208	-	2,208	2,208	2,208	rest of the world
639	-	1,750	11	591	-	-3,553	-	5,260	77,296	87,551	87,551	87,551	Shares and other equity, issued by
325	-	1,300	11	540	-	-21,269	-	5,260	-	10,255	10,255	10,255	residents
314	-	449	-	50	-	17,716	-	-	77,296	77,296	77,296	77,296	rest of the world
..	-	2,799	-	15	-	20,333	-	..	19,284	25,476	25,476	25,476	Mutual fund shares, issued by
1	-	1	-	16	-	5,868	-	..	-	6,192	6,192	6,192	residents
-1	-	2,798	-	-1	-	14,465	-	-	19,284	19,284	19,284	19,284	rest of the world
7	-	53	-	2	-	36,185	1,578	505	-	37,857	37,857	37,857	Insurance technical reserves
-	-	-	-	-	-	34,456	1,578	-	-	34,456	34,456	34,456	net equity of households
7	-	53	-	2	-	1,729	-	505	-	3,401	3,401	3,401	prepayments and other claims
5,288	-3,108	2,324	-1,283	5,230	198	2,979	9,590	2,759	7,274	27,954	27,954	27,954	Other accounts receivable/payable
-	-	-	-	-	-	2,113	-	2,759	7,274	19,105	19,105	19,105	Trade credits
5,288	-3,108	2,324	-1,283	5,230	198	866	9,590	-	-	8,848	8,848	8,848	Other
1,054	10,544	7,093	6,659	6,349	198	97,107	38,227	114,741	109,586	437,273	437,273	437,273	Total

Non-financial corporations

(stocks in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	165,870	161,289	172,913	181,956	187,132	-	-	-	-	-
MFIs	165,870	161,289	172,913	181,956	187,132	-	-	-	-	-
central government	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	14,845	18,740	19,273	19,702	21,572	-	-	-	-	-
MFIs	13,093	16,906	17,492	17,903	19,761	-	-	-	-	-
central government	1,752	1,833	1,781	1,799	1,811	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	3,991	3,962	3,833	3,851	3,976	4,820	5,073	5,080	5,138	4,843
general government	618	401	378	408	455	-	-	-	-	-
other residents	10	9	7	9	6	4,820	5,073	5,080	5,138	4,843
rest of the world	3,363	3,551	3,448	3,434	3,515	-	-	-	-	-
Bonds, issued by	103,212	107,331	107,929	114,632	116,685	31,515	28,836	27,968	34,834	29,956
MFIs	15,717	17,455	18,743	18,799	19,742	-	-	-	-	-
central government: CCTs	13,582	13,726	14,894	15,119	17,196	-	-	-	-	-
central government: other	15,206	16,885	15,398	15,003	15,546	-	-	-	-	-
local government	2	23	21	23	..	-	-	-	-	-
other residents	1,277	858	1,254	5,088	6,790	31,515	28,836	27,968	34,834	29,956
rest of the world	57,427	58,385	57,619	60,601	57,410	-	-	-	-	-
Derivatives	2,638	3,894	4,609	3,987	6,076	2,628	3,611	4,343	3,638	5,715
Short-term loans, of	80,916	87,606	92,053	102,897	95,055	613,451	622,800	649,436	672,687	713,290
non-financial corporations	80,916	87,606	92,053	102,897	95,055	-	-	-	-	-
MFIs	-	-	-	-	-	452,224	457,168	477,256	497,297	522,101
other financial corporations	-	-	-	-	-	34,749	38,530	42,311	46,092	49,873
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	126,477	127,102	129,870	129,297	141,316
Medium and long-term loans, of	-	-	-	-	-	452,265	465,687	475,995	482,409	494,588
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	361,971	371,434	378,032	382,739	393,028
other financial corporations	-	-	-	-	-	56,290	59,164	62,037	64,911	67,785
general government	-	-	-	-	-	21,376	21,597	22,210	22,379	22,835
rest of the world	-	-	-	-	-	12,628	13,492	13,716	12,379	10,941
Shares and other equity, issued by	931,215	989,054	1,035,911	1,091,242	1,134,147	1,965,163	2,154,046	2,076,104	2,034,284	2,018,015
residents	691,751	736,522	781,293	826,063	870,834	1,965,163	2,154,046	2,076,104	2,034,284	2,018,015
rest of the world	239,464	252,532	254,618	265,179	263,312	-	-	-	-	-
Mutual fund shares, issued by	33,875	34,574	34,084	34,699	33,597	-	-	-	-	-
residents	12,162	12,465	11,981	11,946	11,310	-	-	-	-	-
rest of the world	21,713	22,109	22,104	22,752	22,287	-	-	-	-	-
Insurance technical reserves	29,368	29,874	30,379	30,885	31,390	135,368	137,664	139,960	142,257	144,553
net equity of households	-	-	-	-	-	135,368	137,664	139,960	142,257	144,553
prepayments and other claims	29,368	29,874	30,379	30,885	31,390	-	-	-	-	-
Other accounts receivable/payable	492,286	463,238	478,146	482,313	519,845	462,767	435,404	448,839	452,377	485,677
Trade credits	492,286	463,238	478,146	482,313	519,845	462,767	435,404	448,839	452,377	485,677
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	1,858,215	1,899,563	1,979,131	2,066,164	2,149,475	3,667,977	3,853,121	3,827,725	3,827,624	3,896,638

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The amounts shown for the fourth quarter consequently differ from the corresponding annual figures for stocks.

Non-financial corporations

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	85,665	83,299	89,302	93,973	96,646	-	-	-	-	-
MFIs	85,665	83,299	89,302	93,973	96,646	-	-	-	-	-
central government	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	7,667	9,678	9,954	10,175	11,141	-	-	-	-	-
MFIs	6,762	8,731	9,034	9,246	10,206	-	-	-	-	-
central government	905	947	920	929	935	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	2,061	2,046	1,980	1,989	2,054	2,490	2,620	2,624	2,654	2,501
general government	319	207	195	211	235	-	-	-	-	-
other residents	5	5	4	5	3	2,490	2,620	2,624	2,654	2,501
rest of the world	1,737	1,834	1,781	1,773	1,815	-	-	-	-	-
Bonds, issued by	53,305	55,432	55,741	59,203	60,263	16,276	14,893	14,444	17,990	15,471
MFIs	8,117	9,015	9,680	9,709	10,196	-	-	-	-	-
central government: CCTs	7,015	7,089	7,692	7,808	8,881	-	-	-	-	-
central government: other	7,853	8,720	7,952	7,748	8,029	-	-	-	-	-
local government	1	12	11	12	..	-	-	-	-	-
other residents	659	443	648	2,628	3,507	16,276	14,893	14,444	17,990	15,471
rest of the world	29,659	30,154	29,758	31,298	29,650	-	-	-	-	-
Derivatives	1,362	2,011	2,380	2,059	3,138	1,357	1,865	2,243	1,879	2,951
Short-term loans, of	41,790	45,245	47,542	53,142	49,092	316,821	321,649	335,406	347,414	368,383
non-financial corporations	41,790	45,245	47,542	53,142	49,092	-	-	-	-	-
MFIs	-	-	-	-	-	233,554	236,108	246,482	256,833	269,643
other financial corporations	-	-	-	-	-	17,946	19,899	21,852	23,805	25,757
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	65,320	65,643	67,072	66,776	72,983
Medium and long-term loans, of	-	-	-	-	-	233,576	240,507	245,831	249,144	255,434
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	186,942	191,830	195,237	197,668	202,982
other financial corporations	-	-	-	-	-	29,071	30,555	32,040	33,524	35,008
general government	-	-	-	-	-	11,040	11,154	11,470	11,558	11,793
rest of the world	-	-	-	-	-	6,522	6,968	7,084	6,393	5,650
Shares and other equity, issued by	480,932	510,804	535,003	563,579	585,738	1,014,922	1,112,472	1,072,218	1,050,620	1,042,218
residents	357,260	380,382	403,504	426,626	449,748	1,014,922	1,112,472	1,072,218	1,050,620	1,042,218
rest of the world	123,673	130,422	131,499	136,953	135,989	-	-	-	-	-
Mutual fund shares, issued by	17,495	17,856	17,603	17,920	17,351	-	-	-	-	-
residents	6,281	6,438	6,188	6,170	5,841	-	-	-	-	-
rest of the world	11,214	11,418	11,416	11,751	11,510	-	-	-	-	-
Insurance technical reserves	15,168	15,429	15,690	15,951	16,212	69,912	71,098	72,284	73,470	74,656
net equity of households	-	-	-	-	-	69,912	71,098	72,284	73,470	74,656
prepayments and other claims	15,168	15,429	15,690	15,951	16,212	-	-	-	-	-
Other accounts receivable/payable	254,244	239,243	246,942	249,094	268,478	238,999	224,867	231,806	233,633	250,831
Trade credits	254,244	239,243	246,942	249,094	268,478	238,999	224,867	231,806	233,633	250,831
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	959,688	981,042	1,022,136	1,067,085	1,110,111	1,894,352	1,989,971	1,976,855	1,976,803	2,012,445

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The amounts shown for the fourth quarter consequently differ from the corresponding annual figures for stocks.

Non-financial corporations

(flows in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	11,981	-4,603	11,103	8,749	5,599	-	-	-	-	-
MFIs	12,111	-4,658	11,641	8,786	5,453	-	-	-	-	-
central government	-130	55	-537	-37	146	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	-1,438	3,881	536	389	1,912	-	-	-	-	-
MFIs	-1,469	3,800	588	371	1,900	-	-	-	-	-
central government	31	81	-52	18	12	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	-856	3,305	-641	239	-3,712	-21	253	7	58	-295
general government	-858	3,192	-533	382	-3,925	-	-	-	-	-
other residents	-1	..	-2	2	-3	-21	253	7	58	-295
rest of the world	2	113	-105	-144	215	-	-	-	-	-
Bonds, issued by	-5,540	530	-2,317	2,581	1,079	4,336	-1,651	-3,195	5,898	-2,861
MFIs	830	-117	1,000	-598	-184	-	-	-	-	-
central government: CCTs	72	-371	267	829	256	-	-	-	-	-
central government: other	-2,423	1,231	-2,743	-1,691	580	-	-	-	-	-
local government	-104	-4	-2	104	-32	-	-	-	-	-
other residents	448	112	-38	3,069	1,610	4,336	-1,651	-3,195	5,898	-2,861
rest of the world	-4,362	-320	-801	867	-1,151	-	-	-	-	-
Derivatives	-	-	-	-	-	270	-276	247	-127	-2,087
Short-term loans, of	8,618	2,974	5,203	446	-126	23,292	8,614	26,793	20,922	43,433
non-financial corporations	8,618	2,974	5,203	446	-126	-	-	-	-	-
MFIs	-	-	-	-	-	16,337	4,208	20,244	17,713	27,633
other financial corporations	-	-	-	-	-	-62	3,781	3,781	3,781	3,781
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	7,018	624	2,768	-572	12,018
Medium and long-term loans, of	-	-	-	-	-	18,437	14,020	14,192	7,294	18,157
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	15,538	10,062	10,481	5,588	16,267
other financial corporations	-	-	-	-	-	1,498	2,874	2,874	2,874	2,874
general government	-	-	-	-	-	544	221	612	169	456
rest of the world	-	-	-	-	-	856	863	224	-1,336	-1,439
Shares and other equity, issued by	24,502	7,959	7,732	9,511	9,998	12,215	4,809	6,228	3,247	2,951
residents	16,658	6,363	6,363	6,363	6,363	12,215	4,809	6,228	3,247	2,951
rest of the world	7,844	1,597	1,370	3,148	3,636	-	-	-	-	-
Mutual fund shares, issued by	-282	29	40	65	112	-	-	-	-	-
residents	-286	9	48	52	49	-	-	-	-	-
rest of the world	4	20	-8	12	64	-	-	-	-	-
Insurance technical reserves	347	505	505	505	505	2,150	2,296	2,296	2,296	2,296
net equity of households	-	-	-	-	-	2,150	2,296	2,296	2,296	2,296
prepayments and other claims	347	505	505	505	505	-	-	-	-	-
Other accounts receivable/payable	34,946	-29,047	14,908	4,167	37,532	35,052	-27,363	13,435	3,537	33,300
Trade credits	34,946	-29,047	14,908	4,167	37,532	35,052	-27,363	13,435	3,537	33,300
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	72,278	-14,467	37,070	26,651	52,900	95,732	701	60,004	43,126	94,895

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The sum of the quarterly amounts consequently differs from the corresponding annual figures for flows.

Non-financial corporations

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	6,188	-2,377	5,734	4,518	2,892	-	-	-	-	-
MFIs	6,255	-2,406	6,012	4,538	2,816	-	-	-	-	-
central government	-67	29	-277	-19	76	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	-743	2,004	277	201	987	-	-	-	-	-
MFIs	-759	1,962	304	192	981	-	-	-	-	-
central government	16	42	-27	9	6	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	-442	1,707	-331	124	-1,917	-11	131	4	30	-152
general government	-443	1,649	-276	197	-2,027	-	-	-	-	-
other residents	..	..	-1	1	-2	-11	131	4	30	-152
rest of the world	1	58	-54	-74	111	-	-	-	-	-
Bonds, issued by	-2,861	274	-1,197	1,333	557	2,240	-853	-1,650	3,046	-1,478
MFIs	429	-61	516	-309	-95	-	-	-	-	-
central government: CCTs	37	-192	138	428	132	-	-	-	-	-
central government: other	-1,252	636	-1,417	-873	299	-	-	-	-	-
local government	-54	-2	-1	54	-16	-	-	-	-	-
other residents	231	58	-20	1,585	832	2,240	-853	-1,650	3,046	-1,478
rest of the world	-2,253	-165	-414	448	-594	-	-	-	-	-
Derivatives	-	-	-	-	-	139	-143	128	-66	-1,078
Short-term loans, of	4,451	1,536	2,687	230	-65	12,029	4,449	13,837	10,805	22,431
non-financial corporations	4,451	1,536	2,687	230	-65	-	-	-	-	-
MFIs	-	-	-	-	-	8,437	2,173	10,455	9,148	14,271
other financial corporations	-	-	-	-	-	-32	1,953	1,953	1,953	1,953
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	3,624	322	1,429	-296	6,207
Medium and long-term loans, of	-	-	-	-	-	9,522	7,241	7,329	3,767	9,377
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	8,025	5,197	5,413	2,886	8,401
other financial corporations	-	-	-	-	-	774	1,484	1,484	1,484	1,484
general government	-	-	-	-	-	281	114	316	87	235
rest of the world	-	-	-	-	-	442	446	116	-690	-743
Shares and other equity, issued by	12,654	4,111	3,993	4,912	5,164	6,309	2,484	3,216	1,677	1,524
residents	8,603	3,286	3,286	3,286	3,286	6,309	2,484	3,216	1,677	1,524
rest of the world	4,051	825	707	1,626	1,878	-	-	-	-	-
Mutual fund shares, issued by	-146	15	21	33	58	-	-	-	-	-
residents	-148	5	25	27	25	-	-	-	-	-
rest of the world	2	10	-4	6	33	-	-	-	-	-
Insurance technical reserves	179	261	261	261	261	1,110	1,186	1,186	1,186	1,186
net equity of households	-	-	-	-	-	1,110	1,186	1,186	1,186	1,186
prepayments and other claims	179	261	261	261	261	-	-	-	-	-
Other accounts receivable/payable	18,048	-15,002	7,699	2,152	19,384	18,103	-14,132	6,939	1,827	17,198
Trade credits	18,048	-15,002	7,699	2,152	19,384	18,103	-14,132	6,939	1,827	17,198
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	37,328	-7,472	19,145	13,764	27,321	49,441	362	30,989	22,273	49,009

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The sum of the quarterly amounts consequently differs from the corresponding annual figures for flows.

Monetary financial institutions

(stocks in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4
Monetary gold and SDRs	44,514	44,508	46,599	48,256	45,218	-	-	-	-	-
Currency and transferable deposits, with	131,665	163,199	169,791	158,617	170,332	1,253,863	1,292,036	1,325,608	1,287,426	1,347,598
MFIs	109,635	128,452	133,895	131,435	146,153	1,253,863	1,292,036	1,325,608	1,287,426	1,347,598
central government	673	949	1,594	1,449	1,140	-	-	-	-	-
rest of the world	21,357	33,799	34,302	25,733	23,039	-	-	-	-	-
Other deposits, with	407,153	387,171	424,423	354,573	384,644	816,617	807,653	852,621	813,611	842,478
MFIs	268,875	257,731	301,947	245,909	279,927	816,617	807,653	852,621	813,611	842,478
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	138,278	129,440	122,475	108,664	104,717	-	-	-	-	-
Short-term securities, issued by	47,043	51,315	41,679	38,284	25,604	61	41	41	42	8
general government	34,410	33,919	26,334	21,656	15,142	-	-	-	-	-
other residents	3,992	4,280	4,404	4,260	4,274	61	41	41	42	8
rest of the world	8,641	13,116	10,941	12,368	6,188	-	-	-	-	-
Bonds, issued by	517,987	527,634	517,893	515,050	498,728	443,856	494,544	499,694	509,098	526,063
MFIs	62,023	70,288	68,232	67,198	67,310	443,856	494,544	499,694	509,098	526,063
central government: CCTs	134,934	131,718	128,319	125,476	120,971	-	-	-	-	-
central government: other	259,479	257,308	256,760	248,144	240,280	-	-	-	-	-
local government	3,182	3,265	3,448	3,552	4,397	-	-	-	-	-
other residents	3,359	4,774	5,279	6,066	1,200	-	-	-	-	-
rest of the world	55,010	60,280	55,855	64,615	64,570	-	-	-	-	-
Derivatives	56,333	70,784	72,289	72,916	89,508	55,315	76,827	78,505	79,958	61,238
Short-term loans, of	886,670	906,234	949,640	954,967	1,049,459	98,224	90,682	101,838	103,393	129,704
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	886,670	906,234	949,640	954,967	1,049,459	22,837	24,569	25,063	22,537	43,803
other financial corporations	-	-	-	-	-	3,300	2,751	2,201	1,652	1,102
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	72,087	63,362	74,573	79,204	84,798
Medium and long-term loans, of	909,456	921,197	952,471	960,386	962,733	101,956	105,165	104,319	113,365	98,747
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	909,456	921,197	952,471	960,386	962,733	31,979	31,713	34,672	35,584	18,302
other financial corporations	-	-	-	-	-	943	965	987	1,008	1,030
general government	-	-	-	-	-	3,991	3,804	4,037	3,978	4,156
rest of the world	-	-	-	-	-	65,043	68,683	64,623	72,794	75,259
Shares and other equity, issued by	226,792	241,427	220,301	254,820	270,600	653,950	683,256	587,502	701,944	726,205
residents	203,391	215,070	193,305	222,151	236,812	653,950	683,256	587,502	701,944	726,205
rest of the world	23,402	26,357	26,996	32,669	33,788	-	-	-	-	-
Mutual fund shares, issued by	6,059	6,318	6,947	7,788	8,808	25,297	23,915	19,165	17,938	19,508
residents	4,657	4,167	4,564	5,251	5,853	25,297	23,915	19,165	17,938	19,508
rest of the world	1,402	2,151	2,384	2,537	2,955	-	-	-	-	-
Insurance technical reserves	1,705	1,734	1,763	1,792	1,822	37,569	38,266	37,847	37,760	37,922
net equity of households	-	-	-	-	-	37,569	38,266	37,847	37,760	37,922
prepayments and other claims	1,705	1,734	1,763	1,792	1,822	-	-	-	-	-
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	3,235,377	3,321,520	3,403,796	3,367,451	3,507,455	3,486,710	3,612,384	3,607,140	3,664,535	3,789,473

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The amounts shown for the fourth quarter consequently differ from the corresponding annual figures for stocks.

Financial accounts
Table 7
ETDH0010
Monetary financial institutions
(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	1999–Q4	2000–Q1	2000–Q2	2000–Q3	2000–Q4	1999–Q4	2000–Q1	2000–Q2	2000–Q3	2000–Q4
Monetary gold and SDRs	22,990	22,986	24,066	24,922	23,353	–	–	–	–	–
Currency and transferable deposits, with	67,999	84,285	87,690	81,919	87,969	647,566	667,281	684,619	664,900	695,976
MFIs	56,622	66,340	69,151	67,880	75,482	647,566	667,281	684,619	664,900	695,976
central government	347	490	823	748	589	–	–	–	–	–
rest of the world	11,030	17,456	17,716	13,290	11,898	–	–	–	–	–
Other deposits, with	210,277	199,957	219,196	183,122	198,652	421,747	417,118	440,342	420,195	435,104
MFIs	138,863	133,107	155,943	127,001	144,570	421,747	417,118	440,342	420,195	435,104
central government	–	–	–	–	–	–	–	–	–	–
rest of the world	71,415	66,850	63,253	56,120	54,082	–	–	–	–	–
Short-term securities, issued by	24,296	26,502	21,526	19,772	13,223	32	21	21	22	4
general government	17,771	17,518	13,601	11,185	7,820	–	–	–	–	–
other residents	2,062	2,210	2,274	2,200	2,207	32	21	21	22	4
rest of the world	4,463	6,774	5,651	6,387	3,196	–	–	–	–	–
Bonds, issued by	267,518	272,500	267,469	266,001	257,571	229,233	255,411	258,071	262,927	271,689
MFIs	32,032	36,301	35,239	34,705	34,763	229,233	255,411	258,071	262,927	271,689
central government: CCTs	69,688	68,027	66,271	64,803	62,476	–	–	–	–	–
central government: other	134,010	132,889	132,605	128,156	124,094	–	–	–	–	–
local government	1,643	1,686	1,781	1,835	2,271	–	–	–	–	–
other residents	1,735	2,466	2,726	3,133	620	–	–	–	–	–
rest of the world	28,410	31,132	28,847	33,371	33,348	–	–	–	–	–
Derivatives	29,093	36,557	37,334	37,658	46,227	28,568	39,678	40,544	41,295	31,627
Short-term loans, of	457,927	468,031	490,448	493,199	542,000	50,729	46,833	52,595	53,398	66,987
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	457,927	468,031	490,448	493,199	542,000	11,794	12,689	12,944	11,640	22,622
other financial corporations	–	–	–	–	–	1,704	1,421	1,137	853	569
general government	–	–	–	–	–	–	–	–	–	–
rest of the world	–	–	–	–	–	37,230	32,724	38,514	40,905	43,795
Medium and long-term loans, of	469,695	475,759	491,910	495,998	497,210	52,656	54,313	53,876	58,548	50,999
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	469,695	475,759	491,910	495,998	497,210	16,516	16,378	17,907	18,378	9,452
other financial corporations	–	–	–	–	–	487	498	510	521	532
general government	–	–	–	–	–	2,061	1,965	2,085	2,055	2,146
rest of the world	–	–	–	–	–	33,592	35,472	33,375	37,595	38,868
Shares and other equity, issued by	117,129	124,687	113,776	131,604	139,753	337,737	352,872	303,420	362,524	375,054
residents	105,043	111,074	99,834	114,732	122,303	337,737	352,872	303,420	362,524	375,054
rest of the world	12,086	13,612	13,942	16,872	17,450	–	–	–	–	–
Mutual fund shares, issued by	3,129	3,263	3,588	4,022	4,549	13,065	12,351	9,898	9,264	10,075
residents	2,405	2,152	2,357	2,712	3,023	13,065	12,351	9,898	9,264	10,075
rest of the world	724	1,111	1,231	1,310	1,526	–	–	–	–	–
Insurance technical reserves	880	895	911	926	941	19,403	19,763	19,546	19,501	19,585
net equity of households	–	–	–	–	–	19,403	19,763	19,546	19,501	19,585
prepayments and other claims	880	895	911	926	941	–	–	–	–	–
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	–	–	–	–	–	–	–	–	–	–
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	1,670,933	1,715,422	1,757,914	1,739,143	1,811,449	1,800,735	1,865,641	1,862,932	1,892,574	1,957,099

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The amounts shown for the fourth quarter consequently differ from the corresponding annual figures for stocks.

Monetary financial institutions

(flows in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4
Monetary gold and SDRs	70	88	-5	83	..	-	-	-	-	-
Currency and transferable deposits, with	-26,237	31,027	6,720	-12,411	12,870	36,947	37,198	34,130	-40,648	63,569
MFIs	9,315	18,695	5,478	-2,952	15,470	36,947	37,198	34,130	-40,648	63,569
central government	-218	276	645	-145	-309	-	-	-	-	-
rest of the world	-35,335	12,056	597	-9,314	-2,291	-	-	-	-	-
Other deposits, with	62,594	-22,273	37,381	-80,117	35,892	58,246	-12,348	45,197	-51,577	39,159
MFIs	51,476	-11,957	44,079	-60,988	36,376	58,246	-12,348	45,197	-51,577	39,159
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	11,118	-10,316	-6,698	-19,128	-484	-	-	-	-	-
Short-term securities, issued by	-7,246	4,455	-9,265	-3,598	-12,498	15	-20	..	1	-34
general government	-8,084	-253	-7,213	-4,763	-6,345	-	-	-	-	-
other residents	109	288	124	-144	14	15	-20	..	1	-34
rest of the world	729	4,420	-2,176	1,309	-6,166	-	-	-	-	-
Bonds, issued by	-20,185	5,476	-5,137	-4,656	-16,669	5,547	16,707	8,049	5,501	3,426
MFIs	-17	6,900	-1,597	-748	951	5,547	16,707	8,049	5,501	3,426
central government: CCTs	-7,436	-3,331	-2,436	-2,627	-4,573	-	-	-	-	-
central government: other	-14,243	-2,946	2,764	-7,384	-11,368	-	-	-	-	-
local government	1,064	77	167	-379	865	-	-	-	-	-
other residents	-68	1,427	427	535	-4,586	-	-	-	-	-
rest of the world	516	3,348	-4,462	5,947	2,042	-	-	-	-	-
Derivatives	-2,521	-767	-1,031	90	-4,433	-	-	-	-	-
Short-term loans, of	50,096	18,362	44,027	1,161	101,729	7,179	-8,454	11,325	-659	29,387
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	50,096	18,362	44,027	1,161	101,729	1,546	1,706	502	-2,599	21,357
other financial corporations	-	-	-	-	-	605	-549	-549	-549	-549
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	5,028	-9,610	11,372	2,489	8,580
Medium and long-term loans, of	32,360	12,616	37,796	8,473	12,937	1,100	2,838	-828	7,545	-13,871
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	32,360	12,616	37,796	8,473	12,937	504	-267	2,959	906	-17,278
other financial corporations	-	-	-	-	-	26	22	22	22	22
general government	-	-	-	-	-	97	-187	197	-59	80
rest of the world	-	-	-	-	-	473	3,270	-4,006	6,677	3,305
Shares and other equity, issued by	12,640	9,544	1,267	8,934	8,181	16	856	618	296	829
residents	11,187	6,570	643	4,215	7,088	16	856	618	296	829
rest of the world	1,452	2,974	624	4,720	1,093	-	-	-	-	-
Mutual fund shares, issued by	175	697	257	115	504	-786	-143	-57	-46	-59
residents	-110	3	18	23	25	-786	-143	-57	-46	-59
rest of the world	285	694	239	92	479	-	-	-	-	-
Insurance technical reserves	16	29	29	29	29	-161	697	-419	-87	162
net equity of households	-	-	-	-	-	-161	697	-419	-87	162
prepayments and other claims	16	29	29	29	29	-	-	-	-	-
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	101,761	59,255	112,039	-81,896	138,542	108,104	37,330	98,016	-79,675	122,569

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The sum of the quarterly amounts consequently differs from the corresponding annual figures for flows.

Monetary financial institutions

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	1999–Q4	2000–Q1	2000–Q2	2000–Q3	2000–Q4	1999–Q4	2000–Q1	2000–Q2	2000–Q3	2000–Q4
Monetary gold and SDRs	36	46	-3	43	..	-	-	-	-	-
Currency and transferable deposits, with	-13,551	16,024	3,471	-6,410	6,647	19,082	19,211	17,627	-20,993	32,831
MFIs	4,811	9,655	2,829	-1,525	7,990	19,082	19,211	17,627	-20,993	32,831
central government	-113	143	333	-75	-160	-	-	-	-	-
rest of the world	-18,249	6,227	308	-4,810	-1,183	-	-	-	-	-
Other deposits, with	32,327	-11,503	19,305	-41,377	18,537	30,081	-6,377	23,342	-26,637	20,224
MFIs	26,585	-6,175	22,765	-31,498	18,787	30,081	-6,377	23,342	-26,637	20,224
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	5,742	-5,328	-3,459	-9,879	-250	-	-	-	-	-
Short-term securities, issued by	-3,742	2,301	-4,785	-1,858	-6,455	8	-11	..	1	-18
general government	-4,175	-131	-3,725	-2,460	-3,277	-	-	-	-	-
other residents	56	149	64	-74	7	8	-11	..	1	-18
rest of the world	376	2,283	-1,124	676	-3,185	-	-	-	-	-
Bonds, issued by	-10,425	2,828	-2,653	-2,405	-8,609	2,865	8,628	4,157	2,841	1,769
MFIs	-9	3,564	-825	-386	491	2,865	8,628	4,157	2,841	1,769
central government: CCTs	-3,841	-1,720	-1,258	-1,357	-2,362	-	-	-	-	-
central government: other	-7,356	-1,521	1,428	-3,814	-5,871	-	-	-	-	-
local government	549	40	86	-196	447	-	-	-	-	-
other residents	-35	737	221	276	-2,368	-	-	-	-	-
rest of the world	267	1,729	-2,304	3,071	1,055	-	-	-	-	-
Derivatives	-1,302	-396	-532	47	-2,290	-	-	-	-	-
Short-term loans, of	25,873	9,483	22,738	600	52,539	3,708	-4,366	5,849	-341	15,177
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	25,873	9,483	22,738	600	52,539	798	881	259	-1,342	11,030
other financial corporations	-	-	-	-	-	312	-284	-284	-284	-284
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	2,597	-4,963	5,873	1,286	4,431
Medium and long-term loans, of	16,712	6,516	19,520	4,376	6,681	568	1,466	-427	3,897	-7,164
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	16,712	6,516	19,520	4,376	6,681	260	-138	1,528	468	-8,924
other financial corporations	-	-	-	-	-	13	11	11	11	11
general government	-	-	-	-	-	50	-96	102	-31	41
rest of the world	-	-	-	-	-	244	1,689	-2,069	3,448	1,707
Shares and other equity, issued by	6,528	4,929	654	4,614	4,225	8	442	319	153	428
residents	5,778	3,393	332	2,177	3,661	8	442	319	153	428
rest of the world	750	1,536	322	2,438	564	-	-	-	-	-
Mutual fund shares, issued by	90	360	133	60	260	-406	-74	-29	-24	-30
residents	-57	2	9	12	13	-406	-74	-29	-24	-30
rest of the world	147	358	123	48	247	-	-	-	-	-
Insurance technical reserves	8	15	15	15	15	-83	360	-216	-45	84
net equity of households	-	-	-	-	-	-83	360	-216	-45	84
prepayments and other claims	8	15	15	15	15	-	-	-	-	-
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	52,555	30,603	57,863	-42,296	71,551	55,831	19,279	50,621	-41,149	63,301

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The sum of the quarterly amounts consequently differs from the corresponding annual figures for flows.

Other financial intermediaries

(stocks in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	73,993	68,262	70,680	64,802	67,763	-	-	-	-	-
MFIs	73,993	68,262	70,680	64,802	67,763	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	27,220	30,635	38,925	31,066	30,219	-	-	-	-	-
MFIs	27,220	30,635	38,925	31,066	30,219	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	22,403	20,925	20,650	20,518	16,168	132	163	174	169	185
general government	13,264	11,472	11,295	10,777	7,244	-	-	-	-	-
other residents	207	266	223	241	99	132	163	174	169	185
rest of the world	8,932	9,187	9,132	9,500	8,825	-	-	-	-	-
Bonds, issued by	579,827	538,762	532,107	531,683	532,193	14,929	15,928	22,376	30,369	41,636
MFIs	15,815	16,809	17,033	17,476	18,588	-	-	-	-	-
central government: CCTs	75,383	70,343	59,954	59,581	53,428	-	-	-	-	-
central government: other	237,343	197,493	201,783	192,807	204,572	-	-	-	-	-
local government	194	47	42	38	36	-	-	-	-	-
other residents	4,690	4,818	5,015	6,298	7,678	14,929	15,928	22,376	30,369	41,636
rest of the world	246,402	249,252	248,280	255,483	247,892	-	-	-	-	-
Derivatives	5,007	5,904	6,784	5,904	3,033	5,005	5,838	6,777	5,711	2,987
Short-term loans, of	90,347	89,253	90,954	93,340	96,193	201,570	201,071	216,453	209,463	239,205
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	164,492	165,888	178,416	172,927	201,373
other financial corporations	90,347	89,253	90,954	93,340	96,193	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	37,078	35,183	38,037	36,536	37,832
Medium and long-term loans, of	90,955	94,888	98,822	102,756	106,689	43,108	43,141	50,216	51,334	52,521
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	41,122	40,772	45,641	46,623	47,661
other financial corporations	90,955	94,888	98,822	102,756	106,689	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	1,986	2,368	4,575	4,710	4,860
Shares and other equity, issued by	516,476	581,942	555,656	578,914	548,584	62,246	63,822	63,803	64,072	62,442
residents	196,465	197,871	184,808	193,471	189,640	62,246	63,822	63,803	64,072	62,442
rest of the world	320,011	384,072	370,847	385,443	358,943	-	-	-	-	-
Mutual fund shares, issued by	19,171	20,162	20,537	21,708	21,853	895,014	921,359	893,754	896,326	851,680
residents	-	-	-	-	-	895,014	921,359	893,754	896,326	851,680
rest of the world	19,171	20,162	20,537	21,708	21,853	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	1,425,401	1,450,733	1,435,115	1,450,691	1,422,695	1,222,004	1,251,322	1,253,554	1,257,445	1,250,655

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The amounts shown for the fourth quarter consequently differ from the corresponding annual figures for stocks.

Other financial intermediaries

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with MFIs	38,214	35,254	36,503	33,467	34,996	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with MFIs	14,058	15,821	20,103	16,044	15,607	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by general government	11,570	10,807	10,665	10,597	8,350	68	84	90	87	95
other residents	6,850	5,925	5,833	5,566	3,741	-	-	-	-	-
rest of the world	107	137	115	125	51	68	84	90	87	95
rest of the world	4,613	4,745	4,716	4,906	4,558	-	-	-	-	-
Bonds, issued by MFIs	299,456	278,247	274,811	274,592	274,855	7,710	8,226	11,556	15,685	21,503
central government: CCTs	8,168	8,681	8,797	9,026	9,600	-	-	-	-	-
central government: other	38,932	36,329	30,964	30,771	27,593	-	-	-	-	-
local government	122,577	101,996	104,212	99,576	105,653	-	-	-	-	-
other residents	100	24	22	19	18	-	-	-	-	-
rest of the world	2,422	2,488	2,590	3,253	3,965	7,710	8,226	11,556	15,685	21,503
rest of the world	127,256	128,728	128,226	131,946	128,025	-	-	-	-	-
Derivatives	2,586	3,049	3,504	3,049	1,566	2,585	3,015	3,500	2,950	1,543
Short-term loans, of non-financial corporations	46,660	46,095	46,974	48,206	49,680	104,102	103,845	111,789	108,179	123,539
MFIs	-	-	-	-	-	-	-	-	-	-
other financial corporations	-	-	-	-	-	84,953	85,674	92,144	89,309	104,001
general government	46,660	46,095	46,974	48,206	49,680	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	19,149	18,171	19,644	18,870	19,539
Medium and long-term loans, of non-financial corporations	46,974	49,006	51,037	53,069	55,100	22,263	22,280	25,934	26,512	27,125
MFIs	-	-	-	-	-	-	-	-	-	-
other financial corporations	-	-	-	-	-	21,238	21,057	23,572	24,079	24,615
general government	46,974	49,006	51,037	53,069	55,100	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	1,026	1,223	2,363	2,433	2,510
Shares and other equity, issued by residents	266,737	300,548	286,972	298,984	283,320	32,147	32,961	32,951	33,090	32,248
rest of the world	101,466	102,192	95,446	99,919	97,941	32,147	32,961	32,951	33,090	32,248
rest of the world	165,272	198,356	191,527	199,065	185,379	-	-	-	-	-
Mutual fund shares, issued by residents	9,901	10,413	10,607	11,211	11,286	462,236	475,842	461,586	462,914	439,856
rest of the world	-	-	-	-	-	462,236	475,842	461,586	462,914	439,856
rest of the world	9,901	10,413	10,607	11,211	11,286	-	-	-	-	-
Insurance technical reserves	-									
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	736,158	749,241	741,175	749,219	734,761	631,113	646,254	647,407	649,416	645,910

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The amounts shown for the fourth quarter consequently differ from the corresponding annual figures for stocks.

Other financial intermediaries

(flows in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	29,614	-5,897	2,454	-6,286	3,433	-	-	-	-	-
MFIs	29,614	-5,897	2,454	-6,286	3,433	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	-14,980	3,413	8,291	-7,861	-845	-	-	-	-	-
MFIs	-14,980	3,413	8,291	-7,861	-845	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	-2,260	2,685	-147	1,080	-7,906	15	31	11	-5	15
general government	-2,105	1,692	-536	-108	-7,252	-	-	-	-	-
other residents	-101	58	-43	18	-142	15	31	11	-5	15
rest of the world	-54	934	431	1,170	-512	-	-	-	-	-
Bonds, issued by	-42,867	-53,515	406	-5,364	3,211	9,377	910	5,677	5,274	9,624
MFIs	682	-95	-104	-206	76	-	-	-	-	-
central government: CCTs	-10,548	-5,020	-11,164	535	-8,038	-	-	-	-	-
central government: other	-29,329	-34,974	5,656	-8,855	11,331	-	-	-	-	-
local government	20	-171	-5	98	-11	-	-	-	-	-
other residents	1,640	338	-310	1,179	1,216	9,377	910	5,677	5,274	9,624
rest of the world	-5,332	-13,593	6,332	1,885	-1,363	-	-	-	-	-
Derivatives	-	-	-	-	-	-81	557	1,548	-96	-361
Short-term loans, of	-2,323	-1,199	1,600	2,427	2,854	21,580	-625	15,440	-7,406	30,207
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	22,515	1,270	12,586	-5,906	28,912
other financial corporations	-2,323	-1,199	1,600	2,427	2,854	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-934	-1,895	2,854	-1,500	1,295
Medium and long-term loans, of	2,051	3,934	3,934	3,934	3,934	-2,772	58	7,240	1,110	1,444
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	-1,294	-324	5,033	974	1,294
other financial corporations	2,051	3,934	3,934	3,934	3,934	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-1,478	382	2,207	136	150
Shares and other equity, issued by	39,429	31,224	14,961	12,324	24,023	10	..	..	..	..
residents	4,336	-8,935	1,534	-1,370	-265	10	..	..	..	..
rest of the world	35,094	40,159	13,427	13,694	24,287	-	-	-	-	-
Mutual fund shares, issued by	3,495	-571	548	878	616	-20,689	813	3,696	4,015	3,770
residents	-	-	-	-	-	-20,689	813	3,696	4,015	3,770
rest of the world	3,495	-571	548	878	616	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	12,158	-19,926	32,046	1,132	29,318	7,441	1,744	33,612	2,891	44,699

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The sum of the quarterly amounts consequently differs from the corresponding annual figures for flows.

Other financial intermediaries

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	15,294	-3,046	1,268	-3,246	1,773	-	-	-	-	-
MFIs	15,294	-3,046	1,268	-3,246	1,773	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	-7,737	1,762	4,282	-4,060	-437	-	-	-	-	-
MFIs	-7,737	1,762	4,282	-4,060	-437	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	-1,167	1,387	-76	558	-4,083	8	16	6	-3	8
general government	-1,087	874	-277	-56	-3,745	-	-	-	-	-
other residents	-52	30	-22	10	-73	8	16	6	-3	8
rest of the world	-28	483	223	604	-264	-	-	-	-	-
Bonds, issued by	-22,139	-27,638	209	-2,770	1,658	4,843	470	2,932	2,724	4,971
MFIs	352	-49	-54	-106	39	-	-	-	-	-
central government: CCTs	-5,448	-2,592	-5,766	276	-4,151	-	-	-	-	-
central government: other	-15,147	-18,063	2,921	-4,573	5,852	-	-	-	-	-
local government	10	-88	-2	51	-6	-	-	-	-	-
other residents	847	175	-160	609	628	4,843	470	2,932	2,724	4,971
rest of the world	-2,754	-7,020	3,270	973	-704	-	-	-	-	-
Derivatives	-	-	-	-	-	-42	288	799	-50	-187
Short-term loans, of	-1,200	-619	826	1,253	1,474	11,145	-323	7,974	-3,825	15,601
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	11,628	656	6,500	-3,050	14,932
other financial corporations	-1,200	-619	826	1,253	1,474	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-483	-979	1,474	-775	669
Medium and long-term loans, of	1,059	2,032	2,032	2,032	2,032	-1,432	30	3,739	573	746
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	-668	-167	2,600	503	668
other financial corporations	1,059	2,032	2,032	2,032	2,032	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-763	197	1,140	70	77
Shares and other equity, issued by	20,364	16,126	7,727	6,365	12,407	5	..	..	..	..
residents	2,239	-4,615	792	-708	-137	5	..	..	..	..
rest of the world	18,124	20,741	6,934	7,072	12,543	-	-	-	-	-
Mutual fund shares, issued by	1,805	-295	283	453	318	-10,685	420	1,909	2,073	1,947
residents	-	-	-	-	-	-10,685	420	1,909	2,073	1,947
rest of the world	1,805	-295	283	453	318	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	6,279	-10,291	16,550	585	15,142	3,843	901	17,359	1,493	23,085

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The sum of the quarterly amounts consequently differs from the corresponding annual figures for flows.

Financial accounts
Table 11
TDHE0010
Financial auxiliaries
(stocks in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	5,219	9,357	9,019	8,316	8,286	-	-	-	-	-
MFIs	5,219	9,357	9,019	8,316	8,286	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	556	1,679	1,615	1,268	1,627	-	-	-	-	-
MFIs	556	1,679	1,615	1,268	1,627	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	11	323	188	238	448	-	-	-	-	-
general government	11	323	188	238	448	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	4,537	6,148	6,638	7,347	9,594	-	-	-	-	-
MFIs	654	1,229	1,511	1,667	..	-	-	-	-	-
central government: CCTs	1,700	2,613	2,675	2,993	6,537	-	-	-	-	-
central government: other	2,121	2,199	2,259	2,280	2,713	-	-	-	-	-
local government	..	34	7	47	2	-	-	-	-	-
other residents	61	73	186	360	342	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	-	-	-	-	-	8,411	7,797	6,372	4,500	3,742
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	8,411	7,797	6,372	4,500	3,742
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	..	..	..	..	..	477	583	526	752	641
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	427	526	525	736	592
other financial corporations	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	50	57	2	16	49
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	508	508	508	508	508	2,274	2,274	2,274	2,274	2,274
residents	508	508	508	508	508	2,274	2,274	2,274	2,274	2,274
rest of the world	-	-	-	-	-	-	-	-	-	-
Mutual fund shares, issued by	1,095	1,122	1,079	1,076	1,018	-	-	-	-	-
residents	1,095	1,122	1,079	1,076	1,018	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	-	-	-	-	-	-	-	-	-	-
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total	11,926	19,137	19,048	18,755	21,481	11,162	10,654	9,171	7,526	6,657

Financial accounts

Table 11
ETDH0010

Financial auxiliaries

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	2,695	4,832	4,658	4,295	4,279	-	-	-	-	-
MFIs	2,695	4,832	4,658	4,295	4,279	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	287	867	834	655	840	-	-	-	-	-
MFIs	287	867	834	655	840	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	6	167	97	123	231	-	-	-	-	-
general government	6	167	97	123	231	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	2,343	3,175	3,428	3,795	4,955	-	-	-	-	-
MFIs	338	635	781	861	..	-	-	-	-	-
central government: CCTs	878	1,349	1,381	1,546	3,376	-	-	-	-	-
central government: other	1,095	1,136	1,167	1,178	1,401	-	-	-	-	-
local government	..	17	3	24	1	-	-	-	-	-
other residents	31	38	96	186	176	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	-	-	-	-	-	4,344	4,027	3,291	2,324	1,933
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	4,344	4,027	3,291	2,324	1,933
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	..	..	..	..	..	246	301	272	389	331
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	221	271	271	380	306
other financial corporations	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	26	29	1	8	25
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	262	262	262	262	262	1,174	1,174	1,174	1,174	1,174
residents	262	262	262	262	262	1,174	1,174	1,174	1,174	1,174
rest of the world	-	-	-	-	-	-	-	-	-	-
Mutual fund shares, issued by	566	580	557	556	526	-	-	-	-	-
residents	566	580	557	556	526	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	-	-	-	-	-	-	-	-	-	-
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total	6,159	9,884	9,837	9,686	11,094	5,765	5,502	4,737	3,887	3,438

Financial accounts

Table 12
TDHE0010

Financial auxiliaries

(flows in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	1,068	4,123	-345	-757	29	-	-	-	-	-
MFIs	1,068	4,123	-345	-757	29	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	-30	1,123	-63	-347	358	-	-	-	-	-
MFIs	-30	1,123	-63	-347	358	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	-416	2,079	-412	232	-1,774	-	-	-	-	-
general government	-416	2,079	-412	232	-1,774	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	359	697	-577	168	2,172	-	-	-	-	-
MFIs	422	292	79	-119	-1,860	-	-	-	-	-
central government: CCTs	252	526	-283	491	2,634	-	-	-	-	-
central government: other	-329	-422	-304	-721	1,335	-	-	-	-	-
local government	-51	22	-27	92	-49	-	-	-	-	-
other residents	66	280	-41	425	112	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	-	-	-	-	-	2,842	-621	-1,424	-1,888	-739
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	2,842	-621	-1,424	-1,888	-739
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	..	..	..	..	..	-134	107	-49	229	-99
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	-158	99	7	215	-132
other financial corporations	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	24	7	-55	14	33
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	16	16	16	16	16	-6	..	..	..	..
residents	16	16	16	16	16	-6	..	..	..	..
rest of the world	-	-	-	-	-	-	-	-	-	-
Mutual fund shares, issued by	-26	1	4	5	4	-	-	-	-	-
residents	-26	1	4	5	4	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	-	-	-	-	-	-	-	-	-	-
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total	971	8,040	-1,377	-684	806	2,702	-515	-1,473	-1,658	-837

Financial accounts

Table 12
ETDH0010

Financial auxiliaries

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	552	2,129	-178	-391	15	-	-	-	-	-
MFIs	552	2,129	-178	-391	15	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	-16	580	-33	-179	185	-	-	-	-	-
MFIs	-16	580	-33	-179	185	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	-215	1,074	-213	120	-916	-	-	-	-	-
general government	-215	1,074	-213	120	-916	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	185	360	-298	87	1,122	-	-	-	-	-
MFIs	218	151	41	-61	-961	-	-	-	-	-
central government: CCTs	130	272	-146	254	1,361	-	-	-	-	-
central government: other	-170	-218	-157	-372	689	-	-	-	-	-
local government	-27	11	-14	47	-26	-	-	-	-	-
other residents	34	145	-21	219	58	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	-	-	-	-	-	1,468	-321	-736	-975	-381
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	1,468	-321	-736	-975	-381
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	..	..	..	..	..	-69	55	-25	118	-51
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	-81	51	4	111	-68
other financial corporations	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	12	4	-29	7	17
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	8	8	8	8	8	-3	..	..	..	..
residents	8	8	8	8	8	-3	..	..	..	..
rest of the world	-	-	-	-	-	-	-	-	-	-
Mutual fund shares, issued by	-13	..	2	2	2	-	-	-	-	-
residents	-13	..	2	2	2	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	-	-	-	-	-	-	-	-	-	-
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total	502	4,152	-711	-353	416	1,396	-266	-761	-857	-432

Insurance corporations and pension funds

(stocks in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	10,237	15,793	18,375	13,778	16,121	-	-	-	-	-
MFIs	7,934	7,734	8,880	8,451	11,954	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	2,303	8,059	9,496	5,327	4,167	-	-	-	-	-
Other deposits, with	2,875	2,657	1,895	2,427	2,926	-	-	-	-	-
MFIs	2,866	2,646	1,884	2,415	2,914	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	9	11	11	12	11	-	-	-	-	-
Short-term securities, issued by	3,130	2,987	2,583	2,503	2,514	-	-	-	-	-
general government	1,772	1,736	1,674	1,651	1,553	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	1,358	1,251	909	852	961	-	-	-	-	-
Bonds, issued by	235,690	250,529	262,726	256,196	256,100	1,478	1,492	1,552	6,430	6,902
MFIs	27,863	29,544	31,293	33,045	34,939	-	-	-	-	-
central government: CCTs	34,759	33,763	36,734	37,831	38,659	-	-	-	-	-
central government: other	131,735	141,588	147,490	135,942	134,829	-	-	-	-	-
local government	47	77	94	125	140	-	-	-	-	-
other residents	2,951	3,629	3,808	3,862	3,694	1,478	1,492	1,552	6,430	6,902
rest of the world	38,334	41,929	43,306	45,392	43,839	-	-	-	-	-
Derivatives	896	1,323	1,565	1,354	2,064	997	1,370	1,647	1,380	2,168
Short-term loans, of	-	-	-	-	-	1,417	6,005	8,041	3,556	2,582
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	1,417	6,005	8,041	3,556	2,582
other financial corporations	-	-	-	-	-	..	..	..	..	..
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	1,950	1,946	1,943	1,940	1,936	7,542	7,791	6,600	6,470	6,511
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	4,450	4,746	3,501	3,395	3,419
other financial corporations	1,950	1,946	1,943	1,940	1,936	147	140	134	128	122
general government	-	-	-	-	-	1,873	1,832	1,868	1,838	1,843
rest of the world	-	-	-	-	-	1,073	1,073	1,097	1,109	1,128
Shares and other equity, issued by	163,739	170,135	174,021	180,236	183,423	192,985	190,855	207,334	224,661	248,540
residents	104,047	108,092	111,247	114,100	117,159	192,985	190,855	207,334	224,661	248,540
rest of the world	59,692	62,043	62,774	66,137	66,264	-	-	-	-	-
Mutual fund shares, issued by	18,200	21,425	24,651	27,876	31,101	-	-	-	-	-
residents	17,365	20,604	23,315	26,497	29,396	-	-	-	-	-
rest of the world	835	821	1,335	1,379	1,705	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	363,477	378,653	393,829	409,005	424,181
net equity of households	-	-	-	-	-	272,348	285,878	299,408	312,938	326,468
prepayments and other claims	-	-	-	-	-	91,129	92,775	94,421	96,068	97,714
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	436,717	466,796	487,760	486,311	496,186	567,896	586,165	619,002	651,503	690,884

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The amounts shown for the fourth quarter consequently differ from the corresponding annual figures for stocks.

Insurance corporations and pension funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	5,287	8,156	9,490	7,116	8,326	-	-	-	-	-
MFIs	4,097	3,994	4,586	4,365	6,174	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	1,190	4,162	4,904	2,751	2,152	-	-	-	-	-
Other deposits, with	1,485	1,372	979	1,254	1,511	-	-	-	-	-
MFIs	1,480	1,366	973	1,247	1,505	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	5	6	6	6	6	-	-	-	-	-
Short-term securities, issued by	1,616	1,543	1,334	1,293	1,299	-	-	-	-	-
general government	915	896	864	853	802	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	701	646	470	440	496	-	-	-	-	-
Bonds, issued by	121,724	129,388	135,687	132,314	132,265	763	770	801	3,321	3,565
MFIs	14,390	15,258	16,162	17,066	18,044	-	-	-	-	-
central government: CCTs	17,952	17,437	18,972	19,538	19,966	-	-	-	-	-
central government: other	68,035	73,124	76,172	70,208	69,633	-	-	-	-	-
local government	24	40	49	64	73	-	-	-	-	-
other residents	1,524	1,874	1,966	1,994	1,908	763	770	801	3,321	3,565
rest of the world	19,798	21,654	22,366	23,443	22,641	-	-	-	-	-
Derivatives	463	683	808	699	1,066	515	707	851	713	1,119
Short-term loans, of	-	-	-	-	-	732	3,101	4,153	1,836	1,333
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	732	3,101	4,153	1,836	1,333
other financial corporations	-	-	-	-	-	..	..	..	..	..
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	1,007	1,005	1,004	1,002	1,000	3,895	4,024	3,409	3,342	3,363
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	2,298	2,451	1,808	1,753	1,766
other financial corporations	1,007	1,005	1,004	1,002	1,000	76	73	69	66	63
general government	-	-	-	-	-	967	946	965	949	952
rest of the world	-	-	-	-	-	554	554	567	573	583
Shares and other equity, issued by	84,564	87,867	89,875	93,084	94,730	99,669	98,568	107,079	116,028	128,360
residents	53,736	55,825	57,454	58,928	60,508	99,669	98,568	107,079	116,028	128,360
rest of the world	30,828	32,043	32,420	34,157	34,222	-	-	-	-	-
Mutual fund shares, issued by	9,400	11,065	12,731	14,397	16,062	-	-	-	-	-
residents	8,968	10,641	12,041	13,684	15,182	-	-	-	-	-
rest of the world	431	424	690	712	880	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	187,720	195,558	203,396	211,234	219,071
net equity of households	-	-	-	-	-	140,656	147,644	154,631	161,619	168,606
prepayments and other claims	-	-	-	-	-	47,064	47,914	48,765	49,615	50,465
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	225,545	241,080	251,907	251,159	256,259	293,294	302,729	319,688	336,473	356,812

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The amounts shown for the fourth quarter consequently differ from the corresponding annual figures for stocks.

Insurance corporations and pension funds

(flows in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	678	4,867	3,335	-4,874	2,619	-	-	-	-	-
MFIs	263	-203	1,146	-442	3,514	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	414	5,071	2,189	-4,432	-895	-	-	-	-	-
Other deposits, with	468	-218	-762	531	500	-	-	-	-	-
MFIs	464	-220	-762	531	500	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	4	2	..	..	..	-	-	-	-	-
Short-term securities, issued by	-825	1,540	-662	60	-1,935	-	-	-	-	-
general government	-872	1,676	-317	150	-2,078	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	47	-136	-345	-90	143	-	-	-	-	-
Bonds, issued by	6,276	12,322	11,621	-7,009	522	68	..	..	4,764	..
MFIs	766	2,396	2,550	2,487	2,613	-	-	-	-	-
central government: CCTs	1,969	131	3,187	1,928	215	-	-	-	-	-
central government: other	1,859	6,965	4,714	-12,386	-2,550	-	-	-	-	-
local government	-51	37	37	101	30	-	-	-	-	-
other residents	-435	29	-251	347	264	68	..	..	4,764	..
rest of the world	2,168	2,764	1,385	515	-50	-	-	-	-	-
Derivatives	-	-	-	-	-	-51	-93	-30	-363	-413
Short-term loans, of	-	-	-	-	-	41	4,588	2,039	-4,522	-976
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	41	4,588	2,039	-4,522	-976
other financial corporations	-	-	-	-	-	..	..	..	..	..
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-217	-3	-3	-3	-3	183	247	-1,190	-129	43
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	85	294	-1,244	-105	25
other financial corporations	-217	-3	-3	-3	-3	-1	-6	-6	-6	-6
general government	-	-	-	-	-	72	-41	36	-30	5
rest of the world	-	-	-	-	-	27	..	24	12	19
Shares and other equity, issued by	4,079	2,052	3,558	4,500	4,614	..	..	..	..	..
residents	2,487	2,761	2,917	2,994	2,993	..	..	..	..	..
rest of the world	1,592	-709	641	1,505	1,621	-	-	-	-	-
Mutual fund shares, issued by	-525	-13	607	118	493	-	-	-	-	-
residents	-409	15	94	116	126	-	-	-	-	-
rest of the world	-116	-28	514	2	367	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	17,142	15,176	15,176	15,176	15,176
net equity of households	-	-	-	-	-	15,327	13,530	13,530	13,530	13,530
prepayments and other claims	-	-	-	-	-	1,815	1,646	1,646	1,646	1,646
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	9,935	20,546	17,695	-6,677	6,811	17,383	19,918	15,995	14,925	13,831

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The sum of the quarterly amounts consequently differs from the corresponding annual figures for flows.

Insurance corporations and pension funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	350	2,514	1,722	-2,517	1,353	-	-	-	-	-
MFIs	136	-105	592	-228	1,815	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	214	2,619	1,130	-2,289	-462	-	-	-	-	-
Other deposits, with	242	-113	-394	274	258	-	-	-	-	-
MFIs	240	-114	-394	274	258	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	2	1	..	..	..	-	-	-	-	-
Short-term securities, issued by	-426	795	-342	31	-999	-	-	-	-	-
general government	-450	866	-164	78	-1,073	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	24	-70	-178	-47	74	-	-	-	-	-
Bonds, issued by	3,241	6,364	6,002	-3,620	270	35	..	..	2,460	..
MFIs	396	1,237	1,317	1,284	1,350	-	-	-	-	-
central government: CCTs	1,017	68	1,646	996	111	-	-	-	-	-
central government: other	960	3,597	2,434	-6,397	-1,317	-	-	-	-	-
local government	-26	19	19	52	16	-	-	-	-	-
other residents	-225	15	-130	179	136	35	..	..	2,460	..
rest of the world	1,119	1,427	715	266	-26	-	-	-	-	-
Derivatives	-	-	-	-	-	-26	-48	-16	-188	-213
Short-term loans, of	-	-	-	-	-	21	2,370	1,053	-2,336	-504
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	21	2,370	1,053	-2,336	-504
other financial corporations	-	-	-	-	-	..	..	..	..	..
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-112	-2	-2	-2	-2	94	127	-615	-67	22
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	44	152	-643	-54	13
other financial corporations	-112	-2	-2	-2	-2	..	-3	-3	-3	-3
general government	-	-	-	-	-	37	-21	19	-16	3
rest of the world	-	-	-	-	-	14	..	13	6	10
Shares and other equity, issued by	2,107	1,060	1,838	2,324	2,383	..	..	..	..	..
residents	1,285	1,426	1,506	1,546	1,546	..	..	..	..	..
rest of the world	822	-366	331	778	837	-	-	-	-	-
Mutual fund shares, issued by	-271	-7	314	61	255	-	-	-	-	-
residents	-211	8	48	60	65	-	-	-	-	-
rest of the world	-60	-15	265	1	190	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	8,853	7,838	7,838	7,838	7,838
net equity of households	-	-	-	-	-	7,916	6,988	6,988	6,988	6,988
prepayments and other claims	-	-	-	-	-	937	850	850	850	850
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	5,131	10,611	9,139	-3,448	3,518	8,977	10,287	8,261	7,708	7,143

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The sum of the quarterly amounts consequently differs from the corresponding annual figures for flows.

Central government

(stocks in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with MFIs	70,669	68,130	79,284	64,860	49,319	28,280	28,562	29,212	29,067	28,759
central government	-	-	-	-	-	28,280	28,562	29,212	29,067	28,759
rest of the world	49	50	279	120	76	-	-	-	-	-
Other deposits, with MFIs	1,160	1,207	1,368	1,846	1,908	291,234	292,718	291,168	289,785	308,466
central government	-	-	-	-	-	291,234	292,718	291,168	289,785	308,466
rest of the world	7	7	7	8	7	-	-	-	-	-
Short-term securities, issued by general government	53	20	120	115	152	228,791	210,052	206,153	205,268	194,340
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by MFIs	17,261	17,626	16,406	16,222	16,518	1,958,410	2,003,691	2,049,715	2,037,977	2,048,392
central government: CCTs	360	376	486	508	392	488,699	486,536	487,864	480,329	473,277
central government: other	13,324	13,692	12,692	12,761	13,191	1,469,711	1,517,155	1,561,851	1,557,649	1,575,115
local government	..	..	..	..	..	-	-	-	-	-
other residents	2	3	2	4	6	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of non-financial corporations	7,592	8,480	9,368	10,256	11,144	1,257	585	703	608	1,525
MFIs	-	-	-	-	-	1,257	585	703	608	1,525
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	7,592	8,480	9,368	10,256	11,144	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of non-financial corporations	207,011	209,328	211,725	213,051	215,781	101,051	86,075	86,031	82,601	81,167
MFIs	-	-	-	-	-	71,021	59,168	59,628	56,489	57,668
other financial corporations	-	-	-	-	-	..	..	..	..	..
general government	207,011	209,328	211,725	213,051	215,781	13,246	13,132	13,018	12,904	12,790
rest of the world	-	-	-	-	-	16,784	13,775	13,385	13,208	10,709
Shares and other equity, issued by residents	181,466	192,349	195,577	191,080	191,591	-	-	-	-	-
rest of the world	167,960	178,689	181,766	177,117	177,475	-	-	-	-	-
rest of the world	13,506	13,659	13,811	13,963	14,115	-	-	-	-	-
Mutual fund shares, issued by residents	134	148	126	126	124	-	-	-	-	-
rest of the world	125	128	123	122	116	-	-	-	-	-
rest of the world	9	20	4	4	8	-	-	-	-	-
Insurance technical reserves	204	208	211	215	218	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	204	208	211	215	218	-	-	-	-	-
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	485,551	497,495	514,187	497,772	486,755	2,609,023	2,621,684	2,662,982	2,645,306	2,662,650

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The amounts shown for the fourth quarter consequently differ from the corresponding annual figures for stocks.

Central government

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with MFIs	36,498	35,186	40,947	33,497	25,471	14,605	14,751	15,087	15,012	14,853
central government	-	-	-	-	-	14,605	14,751	15,087	15,012	14,853
rest of the world	25	26	144	62	39	-	-	-	-	-
Other deposits, with MFIs	599	623	707	953	985	150,410	151,176	150,376	149,661	159,310
central government	-	-	-	-	-	150,410	151,176	150,376	149,661	159,310
rest of the world	4	4	4	4	4	-	-	-	-	-
Short-term securities, issued by general government	27	10	62	60	79	118,161	108,483	106,469	106,012	100,368
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by MFIs	8,915	9,103	8,473	8,378	8,531	1,011,435	1,034,820	1,058,590	1,052,527	1,057,906
central government: CCTs	1,846	1,836	1,666	1,523	1,513	-	-	-	-	-
central government: other	186	194	251	263	202	252,392	251,275	251,961	248,069	244,427
local government	6,881	7,071	6,555	6,591	6,812	759,042	783,545	806,629	804,458	813,479
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	1	2	1	2	3	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of non-financial corporations	3,921	4,379	4,838	5,297	5,755	649	302	363	314	788
MFIs	-	-	-	-	-	649	302	363	314	788
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	3,921	4,379	4,838	5,297	5,755	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of non-financial corporations	106,912	108,109	109,347	110,031	111,441	52,189	44,454	44,431	42,660	41,919
MFIs	-	-	-	-	-	36,679	30,558	30,795	29,174	29,783
other financial corporations	-	-	-	-	-	..	..	..	..	..
general government	106,912	108,109	109,347	110,031	111,441	6,841	6,782	6,723	6,664	6,606
rest of the world	-	-	-	-	-	8,668	7,114	6,913	6,821	5,531
Shares and other equity, issued by residents	93,720	99,340	101,007	98,685	98,948	-	-	-	-	-
rest of the world	86,744	92,285	93,874	91,473	91,658	-	-	-	-	-
rest of the world	6,975	7,054	7,133	7,212	7,290	-	-	-	-	-
Mutual fund shares, issued by residents	69	76	65	65	64	-	-	-	-	-
rest of the world	64	66	63	63	60	-	-	-	-	-
rest of the world	5	10	2	2	4	-	-	-	-	-
Insurance technical reserves net equity of households	105	107	109	111	113	-	-	-	-	-
prepayments and other claims	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	105	107	109	111	113	-	-	-	-	-
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	250,766	256,935	265,555	257,078	251,388	1,347,448	1,353,987	1,375,315	1,366,186	1,375,144

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The amounts shown for the fourth quarter consequently differ from the corresponding annual figures for stocks.

Central government

(flows in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-345	-2,558	11,140	-14,444	-15,543	-975	337	112	-182	-162
MFIs	-259	-2,544	10,925	-14,278	-15,493	-	-	-	-	-
central government	-	-	-	-	-	-975	337	112	-182	-162
rest of the world	-86	-14	215	-166	-50	-	-	-	-	-
Other deposits, with	1	45	162	476	63	19,910	1,485	-1,550	-1,383	18,682
MFIs	1	45	162	476	63	-	-	-	-	-
central government	-	-	-	-	-	19,910	1,485	-1,550	-1,383	18,682
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	1	-36	114	-4	26	-19,110	-9,158	-6,615	1,744	-20,941
general government	1	-36	114	-4	26	-19,110	-9,158	-6,615	1,744	-20,941
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	12,556	350	-1,483	245	-262	-31,252	41,626	41,973	714	-20,493
MFIs	-6	-225	-383	-21	208	-	-	-	-	-
central government: CCTs	1	25	99	36	-114	-19,362	-6,777	-2,698	-1,443	-5,617
central government: other	12,561	549	-1,199	230	-357	-11,890	48,403	44,671	2,157	-14,876
local government	..	..	..	..	..	-	-	-	-	-
other residents	..	1	-1	..	2	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	665	888	888	888	888	808	-672	118	-95	917
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	808	-672	118	-95	917
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	665	888	888	888	888	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	1,393	2,340	2,384	1,349	2,633	-889	-15,124	4	-3,611	-1,291
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	207	-11,853	460	-3,140	1,179
other financial corporations	-	-	-	-	-	..	..	..	..	..
general government	1,393	2,340	2,384	1,349	2,633	-178	-114	-114	-114	-114
rest of the world	-	-	-	-	-	-918	-3,156	-342	-357	-2,356
Shares and other equity, issued by	-43,300	1,196	-329	1,097	-726	-	-	-	-	-
residents	-43,452	1,044	-481	945	-878	-	-	-	-	-
rest of the world	152	152	152	152	152	-	-	-	-	-
Mutual fund shares, issued by	1	11	-16	..	5	-	-	-	-	-
residents	-3	..	..	..	..	-	-	-	-	-
rest of the world	4	11	-16	..	4	-	-	-	-	-
Insurance technical reserves	2	4	4	4	4	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	2	4	4	4	4	-	-	-	-	-
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	-29,026	2,240	12,864	-10,389	-12,912	-31,508	18,494	34,042	-2,813	-23,289

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The sum of the quarterly amounts consequently differs from the corresponding annual figures for flows.

Central government

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-178	-1,321	5,753	-7,460	-8,027	-503	174	58	-94	-84
MFIs	-134	-1,314	5,643	-7,374	-8,002	-	-	-	-	-
central government	-	-	-	-	-	-503	174	58	-94	-84
rest of the world	-45	-7	111	-86	-26	-	-	-	-	-
Other deposits, with	1	23	83	246	33	10,283	767	-801	-714	9,648
MFIs	1	23	83	246	33	-	-	-	-	-
central government	-	-	-	-	-	10,283	767	-801	-714	9,648
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	..	-19	59	-2	14	-9,869	-4,730	-3,416	901	-10,815
general government	..	-19	59	-2	14	-9,869	-4,730	-3,416	901	-10,815
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	6,485	181	-766	126	-135	-16,141	21,498	21,677	369	-10,584
MFIs	-3	-116	-198	-11	107	-	-	-	-	-
central government: CCTs	..	13	51	19	-59	-10,000	-3,500	-1,393	-745	-2,901
central government: other	6,487	283	-619	119	-184	-6,141	24,998	23,071	1,114	-7,683
local government	..	..	..	..	..	-	-	-	-	-
other residents	..	..	..	..	1	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	344	459	459	459	459	417	-347	61	-49	474
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	417	-347	61	-49	474
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	344	459	459	459	459	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	720	1,209	1,231	697	1,360	-459	-7,811	2	-1,865	-667
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	107	-6,122	238	-1,621	609
other financial corporations	-	-	-	-	-	..	..	..	..	..
general government	720	1,209	1,231	697	1,360	-92	-59	-59	-59	-59
rest of the world	-	-	-	-	-	-474	-1,630	-177	-185	-1,217
Shares and other equity, issued by	-22,363	618	-170	567	-375	-	-	-	-	-
residents	-22,441	539	-249	488	-454	-	-	-	-	-
rest of the world	79	79	79	79	79	-	-	-	-	-
Mutual fund shares, issued by	1	6	-8	..	2	-	-	-	-	-
residents	-2	..	..	..	..	-	-	-	-	-
rest of the world	2	6	-8	..	2	-	-	-	-	-
Insurance technical reserves	1	2	2	2	2	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	1	2	2	2	2	-	-	-	-	-
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	-14,990	1,157	6,644	-5,366	-6,669	-16,272	9,551	17,581	-1,453	-12,028

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The sum of the quarterly amounts consequently differs from the corresponding annual figures for flows.

Local government

(stocks in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	41,160	41,047	40,826	40,358	42,583	-	-	-	-	-
MFIs	15,304	15,696	15,792	14,772	16,912	-	-	-	-	-
central government	25,000	25,000	25,000	25,000	25,000	-	-	-	-	-
rest of the world	856	351	33	586	671	-	-	-	-	-
Other deposits, with	2,625	4,321	4,074	4,510	3,175	-	-	-	-	-
MFIs	2,622	4,319	4,071	4,507	3,172	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	2	2	2	3	2	-	-	-	-	-
Short-term securities, issued by	69	47	53	47	53	-	-	-	-	-
general government	69	47	53	47	53	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	6,101	6,687	6,840	7,344	7,313	3,597	3,766	3,782	4,075	4,582
MFIs	722	824	902	983	959	-	-	-	-	-
central government: CCTs	501	438	454	454	534	-	-	-	-	-
central government: other	577	733	543	666	656	-	-	-	-	-
local government	1	1	..	11	1	3,597	3,766	3,782	4,075	4,582
other residents	146	105	150	377	324	-	-	-	-	-
rest of the world	4,155	4,587	4,790	4,852	4,839	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	-	-	-	-	-	4,983	5,241	4,974	5,509	6,953
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	4,916	5,183	4,927	5,473	6,928
other financial corporations	-	-	-	-	-	68	57	47	36	25
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	185,880	190,418	192,049	192,484	198,380
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	47,595	49,643	49,573	48,622	52,336
other financial corporations	-	-	-	-	-	339	348	358	367	376
general government	-	-	-	-	-	137,946	140,426	142,118	143,495	145,667
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	12,830	14,469	15,149	15,760	16,362	173	180	184	191	195
residents	10,459	11,067	11,691	12,328	12,977	173	180	184	191	195
rest of the world	2,371	3,402	3,458	3,432	3,385	-	-	-	-	-
Mutual fund shares, issued by	217	930	3,080	5,296	5,604	-	-	-	-	-
residents	116	119	114	114	108	-	-	-	-	-
rest of the world	101	812	2,966	5,182	5,496	-	-	-	-	-
Insurance technical reserves	1,491	1,517	1,543	1,568	1,594	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	1,491	1,517	1,543	1,568	1,594	-	-	-	-	-
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	64,493	69,019	71,564	74,884	76,683	194,633	199,605	200,988	202,258	210,110

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The amounts shown for the fourth quarter consequently differ from the corresponding annual figures for stocks.

Local government

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	21,257	21,199	21,085	20,843	21,992	-	-	-	-	-
MFIs	7,904	8,106	8,156	7,629	8,734	-	-	-	-	-
central government	12,911	12,911	12,911	12,911	12,911	-	-	-	-	-
rest of the world	442	181	17	303	346	-	-	-	-	-
Other deposits, with	1,356	2,232	2,104	2,329	1,640	-	-	-	-	-
MFIs	1,354	2,231	2,103	2,328	1,638	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	1	1	1	1	1	-	-	-	-	-
Short-term securities, issued by	36	25	27	24	27	-	-	-	-	-
general government	36	25	27	24	27	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	3,151	3,453	3,532	3,793	3,777	1,858	1,945	1,953	2,104	2,366
MFIs	373	425	466	508	495	-	-	-	-	-
central government: CCTs	259	226	234	234	276	-	-	-	-	-
central government: other	298	378	280	344	339	-	-	-	-	-
local government	..	..	..	6	1	1,858	1,945	1,953	2,104	2,366
other residents	76	54	78	195	167	-	-	-	-	-
rest of the world	2,146	2,369	2,474	2,506	2,499	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	-	-	-	-	-	2,574	2,707	2,569	2,845	3,591
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	2,539	2,677	2,545	2,826	3,578
other financial corporations	-	-	-	-	-	35	30	24	19	13
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	95,999	98,343	99,185	99,410	102,455
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	24,581	25,638	25,602	25,111	27,029
other financial corporations	-	-	-	-	-	175	180	185	190	194
general government	-	-	-	-	-	71,243	72,524	73,398	74,109	75,231
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	6,626	7,472	7,824	8,140	8,450	89	93	95	98	101
residents	5,402	5,716	6,038	6,367	6,702	89	93	95	98	101
rest of the world	1,224	1,757	1,786	1,773	1,748	-	-	-	-	-
Mutual fund shares, issued by	112	480	1,591	2,735	2,894	-	-	-	-	-
residents	60	61	59	59	56	-	-	-	-	-
rest of the world	52	419	1,532	2,677	2,838	-	-	-	-	-
Insurance technical reserves	770	784	797	810	823	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	770	784	797	810	823	-	-	-	-	-
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	33,308	35,645	36,960	38,674	39,603	100,520	103,087	103,802	104,457	108,513

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The amounts shown for the fourth quarter consequently differ from the corresponding annual figures for stocks.

Local government

(flows in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-394	-13	-197	-394	2,203	-	-	-	-	-
MFIs	200	391	97	-1,025	2,145	-	-	-	-	-
central government	-632	..	..	..	..	-	-	-	-	-
rest of the world	38	-404	-294	631	57	-	-	-	-	-
Other deposits, with	-37	1,696	-248	436	-1,335	-	-	-	-	-
MFIs	-37	1,696	-248	436	-1,335	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	-399	1,687	-242	164	-1,964	-	-	-	-	-
general government	-399	1,687	-242	164	-1,964	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	779	-478	-845	-337	192	650	73	16	293	504
MFIs	-45	-171	-124	-187	-299	-	-	-	-	-
central government: CCTs	194	-484	-279	110	-906	-	-	-	-	-
central government: other	-18	-381	-538	-646	1,195	-	-	-	-	-
local government	-52	-12	-1	62	-15	650	73	16	293	504
other residents	65	224	-108	469	87	-	-	-	-	-
rest of the world	635	345	205	-146	129	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	-	-	-	-	-	1,073	257	-267	535	1,445
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	1,064	268	-256	545	1,455
other financial corporations	-	-	-	-	-	9	-11	-11	-11	-11
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	4,532	4,538	1,631	435	5,896
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	3,588	2,047	-70	-951	3,714
other financial corporations	-	-	-	-	-	25	9	9	9	9
general government	-	-	-	-	-	918	2,481	1,692	1,377	2,173
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	1,654	1,528	680	497	683	6	7	4	7	5
residents	566	608	624	637	649	6	7	4	7	5
rest of the world	1,088	920	56	-140	34	-	-	-	-	-
Mutual fund shares, issued by	-3	706	2,160	2,107	447	-	-	-	-	-
residents	-3	..	..	..	..	-	-	-	-	-
rest of the world	..	706	2,160	2,106	447	-	-	-	-	-
Insurance technical reserves	26	26	26	26	26	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	26	26	26	26	26	-	-	-	-	-
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	1,627	5,151	1,335	2,497	251	6,260	4,875	1,383	1,270	7,850

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The sum of the quarterly amounts consequently differs from the corresponding annual figures for flows.

Financial accounts
Table 18
ETDH0010
Local government
(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-203	-7	-102	-204	1,138	-	-	-	-	-
MFIs	103	202	50	-530	1,108	-	-	-	-	-
central government	-327	..	..	..	..	-	-	-	-	-
rest of the world	20	-209	-152	326	30	-	-	-	-	-
Other deposits, with	-19	876	-128	225	-690	-	-	-	-	-
MFIs	-19	876	-128	225	-690	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	-206	871	-125	85	-1,014	-	-	-	-	-
general government	-206	871	-125	85	-1,014	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	403	-247	-436	-174	99	336	38	8	151	261
MFIs	-23	-88	-64	-97	-154	-	-	-	-	-
central government: CCTs	100	-250	-144	57	-468	-	-	-	-	-
central government: other	-9	-197	-278	-334	617	-	-	-	-	-
local government	-27	-6	..	32	-8	336	38	8	151	261
other residents	33	116	-56	242	45	-	-	-	-	-
rest of the world	328	178	106	-75	67	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	-	-	-	-	-	554	133	-138	276	746
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	549	138	-132	282	752
other financial corporations	-	-	-	-	-	5	-5	-5	-5	-5
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	2,340	2,343	842	225	3,045
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	1,853	1,057	-36	-491	1,918
other financial corporations	-	-	-	-	-	13	5	5	5	5
general government	-	-	-	-	-	474	1,281	874	711	1,122
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	854	789	351	257	353	3	4	2	4	2
residents	292	314	322	329	335	3	4	2	4	2
rest of the world	562	475	29	-73	17	-	-	-	-	-
Mutual fund shares, issued by	-1	364	1,116	1,088	231	-	-	-	-	-
residents	-1	..	..	..	..	-	-	-	-	-
rest of the world	..	364	1,115	1,088	231	-	-	-	-	-
Insurance technical reserves	14	13	13	13	13	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	14	13	13	13	13	-	-	-	-	-
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	840	2,660	689	1,289	130	3,233	2,518	714	656	4,054

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The sum of the quarterly amounts consequently differs from the corresponding annual figures for flows.

Social security funds

(stocks in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	7,620	8,159	9,705	8,882	9,893	-	-	-	-	-
MFIs	7,277	7,001	8,504	7,486	8,586	-	-	-	-	-
central government	..	..	..	..	..	-	-	-	-	-
rest of the world	343	1,158	1,201	1,396	1,307	-	-	-	-	-
Other deposits, with	818	1,630	1,013	1,331	679	-	-	-	-	-
MFIs	816	1,627	1,010	1,328	677	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	2	2	2	3	2	-	-	-	-	-
Short-term securities, issued by	260	339	108	89	120	-	-	-	-	-
general government	260	339	108	89	120	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	15,384	15,090	14,839	14,559	15,620	-	-	-	-	-
MFIs	1,934	2,011	1,926	1,864	2,086	-	-	-	-	-
central government: CCTs	5,202	5,063	4,705	4,064	4,523	-	-	-	-	-
central government: other	5,613	5,413	5,400	5,649	6,159	-	-	-	-	-
local government	..	..	..	..	..	-	-	-	-	-
other residents	283	73	125	162	116	-	-	-	-	-
rest of the world	2,351	2,530	2,683	2,820	2,737	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	-	-	-	-	-	1,901	1,910	1,914	1,917	1,884
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	108	116	120	123	90
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	-	-	-	-	-	150	175	174	167	166
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	150	175	174	167	166
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	2,124	1,324	1,330	1,351	1,371	-	-	-	-	-
residents	1,505	573	570	559	616	-	-	-	-	-
rest of the world	619	750	760	792	756	-	-	-	-	-
Mutual fund shares, issued by	2,407	2,467	2,373	2,368	2,241	-	-	-	-	-
residents	2,350	2,409	2,315	2,309	2,186	-	-	-	-	-
rest of the world	56	57	57	59	56	-	-	-	-	-
Insurance technical reserves	53	54	55	56	57	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	53	54	55	56	57	-	-	-	-	-
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	28,666	29,062	29,422	28,637	29,982	2,052	2,085	2,088	2,084	2,051

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The amounts shown for the fourth quarter consequently differ from the corresponding annual figures for stocks.

Social security funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	3,935	4,214	5,012	4,587	5,109	-	-	-	-	-
MFIs	3,758	3,616	4,392	3,866	4,434	-	-	-	-	-
central government	..	..	..	..	..	-	-	-	-	-
rest of the world	177	598	620	721	675	-	-	-	-	-
Other deposits, with	422	842	523	687	351	-	-	-	-	-
MFIs	421	840	522	686	350	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	1	1	1	1	1	-	-	-	-	-
Short-term securities, issued by	134	175	56	46	62	-	-	-	-	-
general government	134	175	56	46	62	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	7,945	7,793	7,664	7,519	8,067	-	-	-	-	-
MFIs	999	1,038	995	963	1,077	-	-	-	-	-
central government: CCTs	2,686	2,615	2,430	2,099	2,336	-	-	-	-	-
central government: other	2,899	2,796	2,789	2,917	3,181	-	-	-	-	-
local government	..	..	..	..	..	-	-	-	-	-
other residents	146	38	65	84	60	-	-	-	-	-
rest of the world	1,214	1,307	1,386	1,457	1,413	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	-	-	-	-	-	982	986	989	990	973
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	56	60	62	64	47
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	926	926	926	926	926
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	78	90	90	86	86
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	78	90	90	86	86
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	1,097	684	687	698	708	-	-	-	-	-
residents	778	296	294	289	318	-	-	-	-	-
rest of the world	320	387	392	409	390	-	-	-	-	-
Mutual fund shares, issued by	1,243	1,274	1,226	1,223	1,158	-	-	-	-	-
residents	1,214	1,244	1,196	1,192	1,129	-	-	-	-	-
rest of the world	29	30	30	31	29	-	-	-	-	-
Insurance technical reserves	28	28	28	29	29	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	28	28	28	29	29	-	-	-	-	-
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	14,805	15,009	15,195	14,790	15,485	1,060	1,077	1,078	1,076	1,059

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The amounts shown for the fourth quarter consequently differ from the corresponding annual figures for stocks.

Social security funds

(flows in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	1,714	369	1,556	-954	1,114	-	-	-	-	-
MFIs	1,407	-277	1,503	-1,019	1,101	-	-	-	-	-
central government	..	..	..	..	..	-	-	-	-	-
rest of the world	307	645	53	66	13	-	-	-	-	-
Other deposits, with	5	811	-617	318	-650	-	-	-	-	-
MFIs	5	811	-617	318	-650	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	-41	108	-278	-20	23	-	-	-	-	-
general government	-41	108	-278	-20	23	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	1,681	-257	-512	-144	126	-	-	-	-	-
MFIs	311	-97	-64	-74	151	-	-	-	-	-
central government: CCTs	309	-4	-465	-517	500	-	-	-	-	-
central government: other	1,057	-64	-174	417	-514	-	-	-	-	-
local government	..	..	..	..	..	-	-	-	-	-
other residents	-11	-220	37	-3	-29	-	-	-	-	-
rest of the world	15	128	154	33	17	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	-	-	-	-	-	-47	8	4	3	-33
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	-47	8	4	3	-33
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	..	..	..	..	..
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	-25	25	-1	-6	-1
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	-25	25	-1	-6	-1
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	1,493	-346	488	482	520	-	-	-	-	-
residents	1,481	-448	481	473	540	-	-	-	-	-
rest of the world	13	102	8	8	-21	-	-	-	-	-
Mutual fund shares, issued by	-55	2	9	10	7	-	-	-	-	-
residents	-55	2	9	10	9	-	-	-	-	-
rest of the world	..	..	..	..	-2	-	-	-	-	-
Insurance technical reserves	1	1	1	1	1	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	1	1	1	1	1	-	-	-	-	-
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	4,798	687	648	-307	1,140	-72	33	3	-4	-34

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The sum of the quarterly amounts consequently differs from the corresponding annual figures for flows.

Social security funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	885	190	803	-493	575	-	-	-	-	-
MFIs	727	-143	776	-526	569	-	-	-	-	-
central government	..	..	..	..	..	-	-	-	-	-
rest of the world	158	333	27	34	7	-	-	-	-	-
Other deposits, with	2	419	-319	164	-336	-	-	-	-	-
MFIs	2	419	-319	164	-336	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	-21	56	-144	-10	12	-	-	-	-	-
general government	-21	56	-144	-10	12	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	868	-133	-264	-74	65	-	-	-	-	-
MFIs	161	-50	-33	-38	78	-	-	-	-	-
central government: CCTs	160	-2	-240	-267	258	-	-	-	-	-
central government: other	546	-33	-90	216	-265	-	-	-	-	-
local government	..	..	..	..	..	-	-	-	-	-
other residents	-6	-114	19	-2	-15	-	-	-	-	-
rest of the world	8	66	79	17	9	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	-	-	-	-	-	-24	4	2	1	-17
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	-24	4	2	1	-17
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	..	..	..	..	..
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	-13	13	-1	-3	-1
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	-13	13	-1	-3	-1
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	771	-179	252	249	268	-	-	-	-	-
residents	765	-231	248	244	279	-	-	-	-	-
rest of the world	7	53	4	4	-11	-	-	-	-	-
Mutual fund shares, issued by	-29	1	5	5	4	-	-	-	-	-
residents	-29	1	5	5	5	-	-	-	-	-
rest of the world	..	..	..	..	-1	-	-	-	-	-
Insurance technical reserves	1	..	..	..	..	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	1	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	2,478	355	334	-159	589	-37	17	2	-2	-17

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The sum of the quarterly amounts consequently differs from the corresponding annual figures for flows.

Households and non-profit institutions serving households

(stocks in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	738,746	734,028	729,045	721,945	756,332	-	-	-	-	-
MFIs	723,775	716,570	715,314	705,064	741,963	-	-	-	-	-
central government	2,607	2,613	2,618	2,618	2,619	-	-	-	-	-
rest of the world	12,363	14,844	11,113	14,262	11,751	-	-	-	-	-
Other deposits, with	493,909	490,102	488,643	487,101	509,734	-	-	-	-	-
MFIs	204,421	199,172	199,200	198,972	202,789	-	-	-	-	-
central government	289,481	290,885	289,387	287,985	306,655	-	-	-	-	-
rest of the world	7	46	56	143	290	-	-	-	-	-
Short-term securities, issued by	53,926	33,795	35,889	40,171	50,415	-	-	-	-	-
general government	51,567	31,237	33,592	37,513	47,979	-	-	-	-	-
other residents	805	723	662	839	657	-	-	-	-	-
rest of the world	1,553	1,835	1,635	1,818	1,779	-	-	-	-	-
Bonds, issued by	773,343	806,966	826,089	867,437	912,173	-	-	-	-	-
MFIs	312,258	348,916	351,870	360,642	373,751	-	-	-	-	-
central government: CCTs	105,663	100,857	105,318	106,408	112,815	-	-	-	-	-
central government: other	198,613	199,525	205,001	225,939	253,272	-	-	-	-	-
local government	171	321	168	279	5	-	-	-	-	-
other residents	8,718	6,206	9,092	13,411	18,810	-	-	-	-	-
rest of the world	147,920	151,142	154,640	160,758	153,520	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	-	-	-	-	-	96,129	100,922	99,294	100,142	102,325
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	95,240	99,924	98,188	98,928	101,002
other financial corporations	-	-	-	-	-	889	998	1,106	1,214	1,323
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	368,494	380,807	394,827	401,397	407,207
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	333,318	344,644	357,657	363,213	368,019
other financial corporations	-	-	-	-	-	35,057	36,094	37,109	38,155	39,158
general government	-	-	-	-	-	118	68	61	30	30
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	1,277,952	1,417,156	1,262,157	1,278,062	1,241,564	-	-	-	-	-
residents	1,107,778	1,225,906	1,064,366	1,066,236	1,028,105	-	-	-	-	-
rest of the world	170,174	191,250	197,791	211,825	213,459	-	-	-	-	-
Mutual fund shares, issued by	940,645	970,358	944,399	951,570	909,493	-	-	-	-	-
residents	874,486	896,304	861,473	858,993	813,245	-	-	-	-	-
rest of the world	66,159	74,054	82,926	92,577	96,248	-	-	-	-	-
Insurance technical reserves	529,312	547,437	564,445	581,786	599,376	39,934	40,699	41,463	42,227	42,991
net equity of households	485,219	502,507	518,679	535,182	551,935	39,934	40,699	41,463	42,227	42,991
prepayments and other claims	44,093	44,930	45,767	46,604	47,441	-	-	-	-	-
Other accounts receivable/payable	18,239	17,222	18,367	18,911	22,331	....	....	....	....	....
Trade credits	18,239	17,222	18,367	18,911	22,331	-	-	-	-	-
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	4,826,072	5,017,065	4,869,036	4,946,982	5,001,419	504,557	522,427	535,584	543,767	552,523

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The amounts shown for the fourth quarter consequently differ from the corresponding annual figures for stocks.

Households and non-profit institutions serving households

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	381,531	379,094	376,520	372,853	390,613	-	-	-	-	-
MFIs	373,799	370,078	369,429	364,135	383,192	-	-	-	-	-
central government	1,347	1,350	1,352	1,352	1,352	-	-	-	-	-
rest of the world	6,385	7,667	5,739	7,366	6,069	-	-	-	-	-
Other deposits, with	255,083	253,117	252,363	251,567	263,256	-	-	-	-	-
MFIs	105,575	102,864	102,878	102,761	104,732	-	-	-	-	-
central government	149,505	150,230	149,456	148,732	158,374	-	-	-	-	-
rest of the world	4	24	29	74	150	-	-	-	-	-
Short-term securities, issued by	27,850	17,454	18,535	20,747	26,037	-	-	-	-	-
general government	26,632	16,133	17,349	19,374	24,779	-	-	-	-	-
other residents	416	373	342	434	339	-	-	-	-	-
rest of the world	802	948	844	939	919	-	-	-	-	-
Bonds, issued by	399,399	416,763	426,640	447,994	471,098	-	-	-	-	-
MFIs	161,268	180,200	181,726	186,256	193,026	-	-	-	-	-
central government: CCTs	54,570	52,088	54,392	54,955	58,264	-	-	-	-	-
central government: other	102,575	103,046	105,874	116,688	130,804	-	-	-	-	-
local government	88	166	87	144	3	-	-	-	-	-
other residents	4,502	3,205	4,696	6,926	9,714	-	-	-	-	-
rest of the world	76,395	78,058	79,865	83,025	79,287	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	-	-	-	-	-	49,647	52,122	51,281	51,719	52,846
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	49,187	51,606	50,710	51,092	52,163
other financial corporations	-	-	-	-	-	459	515	571	627	683
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	190,311	196,670	203,911	207,304	210,305
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	172,145	177,994	184,714	187,584	190,066
other financial corporations	-	-	-	-	-	18,106	18,641	19,165	19,705	20,223
general government	-	-	-	-	-	61	35	31	15	15
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	660,007	731,900	651,850	660,064	641,214	-	-	-	-	-
residents	572,119	633,127	549,699	550,665	530,972	-	-	-	-	-
rest of the world	87,888	98,772	102,151	109,399	110,242	-	-	-	-	-
Mutual fund shares, issued by	485,803	501,148	487,742	491,445	469,714	-	-	-	-	-
residents	451,635	462,902	444,914	443,633	420,006	-	-	-	-	-
rest of the world	34,168	38,246	42,828	47,812	49,708	-	-	-	-	-
Insurance technical reserves	273,367	282,727	291,512	300,467	309,552	20,624	21,019	21,414	21,809	22,203
net equity of households	250,595	259,523	267,875	276,398	285,051	20,624	21,019	21,414	21,809	22,203
prepayments and other claims	22,772	23,204	23,637	24,069	24,501	-	-	-	-	-
Other accounts receivable/payable	9,420	8,895	9,486	9,767	11,533	....	....	....	....	....
Trade credits	9,420	8,895	9,486	9,767	11,533	-	-	-	-	-
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	2,492,458	2,591,098	2,514,647	2,554,903	2,583,018	260,582	269,811	276,606	280,832	285,354

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The amounts shown for the fourth quarter consequently differ from the corresponding annual figures for stocks.

Households and non-profit institutions serving households

(flows in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	25,100	-5,906	-5,426	-8,595	35,910	-	-	-	-	-
MFIs	22,795	-7,460	-876	-10,346	37,417	-	-	-	-	-
central government	6	6	4	1	..	-	-	-	-	-
rest of the world	2,299	1,548	-4,554	1,750	-1,507	-	-	-	-	-
Other deposits, with	26,019	-3,996	-1,442	-2,065	23,287	-	-	-	-	-
MFIs	6,138	-5,430	44	-743	4,441	-	-	-	-	-
central government	19,879	1,403	-1,498	-1,401	18,669	-	-	-	-	-
rest of the world	2	30	12	79	176	-	-	-	-	-
Short-term securities, issued by	295	-17,754	731	5,789	2,873	-	-	-	-	-
general government	830	-17,924	997	5,490	3,032	-	-	-	-	-
other residents	2	-82	-61	177	-182	-	-	-	-	-
rest of the world	-537	252	-205	121	23	-	-	-	-	-
Bonds, issued by	-24,628	9,279	11,208	38,811	-3,005	-	-	-	-	-
MFIs	1,778	7,514	5,639	5,471	704	-	-	-	-	-
central government: CCTs	-6,869	-2,942	1,539	4,166	5,425	-	-	-	-	-
central government: other	-25,037	6,568	-708	27,258	-11,604	-	-	-	-	-
local government	-176	126	-153	213	-283	-	-	-	-	-
other residents	1,983	-1,953	1,419	1,594	4,531	-	-	-	-	-
rest of the world	3,692	-35	3,472	108	-1,778	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	-	-	-	-	-	3,504	4,697	-1,612	526	2,556
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	3,559	4,589	-1,720	418	2,448
other financial corporations	-	-	-	-	-	-55	108	108	108	108
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	14,016	12,726	16,458	7,465	9,574
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	13,744	11,750	15,450	6,467	8,572
other financial corporations	-	-	-	-	-	284	1,026	1,016	1,029	1,001
general government	-	-	-	-	-	-12	-50	-7	-31	..
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	15,729	19,191	12,840	-12,370	-26,541	-	-	-	-	-
residents	7,531	6,452	6,331	-20,700	-33,266	-	-	-	-	-
rest of the world	8,198	12,739	6,509	8,330	6,725	-	-	-	-	-
Mutual fund shares, issued by	-9,580	6,237	12,509	11,191	9,433	-	-	-	-	-
residents	-20,584	641	3,465	3,761	3,496	-	-	-	-	-
rest of the world	11,004	5,596	9,045	7,430	5,937	-	-	-	-	-
Insurance technical reserves	19,099	18,125	17,009	17,340	17,590	704	764	764	764	764
net equity of households	18,021	17,288	16,172	16,503	16,753	704	764	764	764	764
prepayments and other claims	1,078	837	837	837	837	-	-	-	-	-
Other accounts receivable/payable	-960	-1,017	1,145	544	3,420	....	....	....	....	....
Trade credits	-960	-1,017	1,145	544	3,420	-	-	-	-	-
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	51,072	24,159	48,575	50,646	62,968	18,224	18,187	15,610	8,755	12,895

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The sum of the quarterly amounts consequently differs from the corresponding annual figures for flows.

Households and non-profit institutions serving households

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	1999–Q4	2000–Q1	2000–Q2	2000–Q3	2000–Q4	1999–Q4	2000–Q1	2000–Q2	2000–Q3	2000–Q4
Monetary gold and SDRs	–	–	–	–	–	–	–	–	–	–
Currency and transferable deposits, with	12,963	–3,050	–2,802	–4,439	18,546	–	–	–	–	–
MFIs	11,772	–3,853	–452	–5,343	19,324	–	–	–	–	–
central government	3	3	2	..	..	–	–	–	–	–
rest of the world	1,187	800	–2,352	904	–778	–	–	–	–	–
Other deposits, with	13,438	–2,064	–745	–1,067	12,027	–	–	–	–	–
MFIs	3,170	–2,804	23	–384	2,294	–	–	–	–	–
central government	10,267	725	–774	–724	9,642	–	–	–	–	–
rest of the world	1	16	6	41	91	–	–	–	–	–
Short-term securities, issued by	152	–9,169	378	2,990	1,484	–	–	–	–	–
general government	429	–9,257	515	2,836	1,566	–	–	–	–	–
other residents	1	–43	–32	92	–94	–	–	–	–	–
rest of the world	–277	130	–106	63	12	–	–	–	–	–
Bonds, issued by	–12,720	4,792	5,789	20,044	–1,552	–	–	–	–	–
MFIs	918	3,881	2,913	2,826	364	–	–	–	–	–
central government: CCTs	–3,547	–1,519	795	2,152	2,802	–	–	–	–	–
central government: other	–12,930	3,392	–365	14,078	–5,993	–	–	–	–	–
local government	–91	65	–79	110	–146	–	–	–	–	–
other residents	1,024	–1,009	733	823	2,340	–	–	–	–	–
rest of the world	1,907	–18	1,793	56	–918	–	–	–	–	–
Derivatives	–	–	–	–	–	–	–	–	–	–
Short-term loans, of	–	–	–	–	–	1,810	2,426	–832	272	1,320
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	–	–	–	–	1,838	2,370	–888	216	1,264
other financial corporations	–	–	–	–	–	–28	56	56	56	56
general government	–	–	–	–	–	–	–	–	–	–
rest of the world	–	–	–	–	–	–	–	–	–	–
Medium and long-term loans, of	–	–	–	–	–	7,238	6,572	8,500	3,855	4,945
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	–	–	–	–	7,098	6,068	7,979	3,340	4,427
other financial corporations	–	–	–	–	–	147	530	525	531	517
general government	–	–	–	–	–	–6	–26	–4	–16	..
rest of the world	–	–	–	–	–	–	–	–	–	–
Shares and other equity, issued by	8,123	9,911	6,631	–6,389	–13,707	–	–	–	–	–
residents	3,889	3,332	3,270	–10,691	–17,180	–	–	–	–	–
rest of the world	4,234	6,579	3,362	4,302	3,473	–	–	–	–	–
Mutual fund shares, issued by	–4,948	3,221	6,461	5,780	4,872	–	–	–	–	–
residents	–10,631	331	1,789	1,942	1,806	–	–	–	–	–
rest of the world	5,683	2,890	4,671	3,837	3,066	–	–	–	–	–
Insurance technical reserves	9,864	9,361	8,784	8,956	9,084	364	395	395	395	395
net equity of households	9,307	8,928	8,352	8,523	8,652	364	395	395	395	395
prepayments and other claims	557	432	432	432	432	–	–	–	–	–
Other accounts receivable/payable	–496	–525	591	281	1,766	....	....	....	....	....
Trade credits	–496	–525	591	281	1,766	–	–	–	–	–
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	26,377	12,477	25,087	26,157	32,520	9,412	9,393	8,062	4,522	6,660

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The sum of the quarterly amounts consequently differs from the corresponding annual figures for flows.

Rest of the world

(stocks in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4
Monetary gold and SDRs	-	-	-	-	-	44,514	44,508	46,599	48,256	45,218
Currency and transferable deposits, with	74,235	109,595	111,606	100,402	109,606	37,271	58,260	56,424	47,424	41,010
MFIs	74,235	109,595	111,606	100,402	109,606	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	37,271	58,260	56,424	47,424	41,010
Other deposits, with	294,994	291,740	285,115	308,405	299,492	138,305	129,509	122,555	108,834	105,031
MFIs	294,994	291,740	285,115	308,405	299,492	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	138,305	129,509	122,555	108,834	105,031
Short-term securities, issued by	126,767	130,558	132,411	132,772	121,195	23,847	28,941	26,066	27,972	21,268
general government	126,767	130,558	132,411	132,772	121,195	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	23,847	28,941	26,066	27,972	21,268
Bonds, issued by	752,042	839,589	880,792	886,834	867,414	551,599	568,106	567,173	594,522	574,806
MFIs	3,295	3,915	4,958	4,474	5,759	-	-	-	-	-
central government: CCTs	116,613	127,639	134,324	127,895	118,223	-	-	-	-	-
central government: other	605,699	682,319	714,525	718,458	703,897	-	-	-	-	-
local government	..	..	..	..	..	-	-	-	-	-
other residents	26,435	25,716	26,985	36,007	39,536	-	-	-	-	-
rest of the world	-	-	-	-	-	551,599	568,106	567,173	594,522	574,806
Derivatives	36,993	52,186	50,128	54,367	38,511	37,922	46,446	44,103	47,841	67,084
Short-term loans, of	235,643	225,647	242,480	245,038	263,946	273,823	280,208	295,471	304,722	314,587
non-financial corporations	-	-	-	-	-	80,916	87,606	92,053	102,897	95,055
MFIs	-	-	-	-	-	135,768	138,997	150,554	149,018	166,312
other financial corporations	-	-	-	-	-	51,341	46,918	45,289	44,346	43,870
general government	-	-	-	-	-	5,798	6,686	7,574	8,462	9,350
rest of the world	235,643	225,647	242,480	245,038	263,946	-	-	-	-	-
Medium and long-term loans, of	97,514	99,391	97,395	104,201	102,897	45,961	46,910	51,619	51,354	50,107
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	17,422	18,376	23,068	22,817	21,541
other financial corporations	-	-	-	-	-	128	123	140	126	155
general government	-	-	-	-	-	28,411	28,411	28,411	28,411	28,411
rest of the world	97,514	99,391	97,395	104,201	102,897	-	-	-	-	-
Shares and other equity, issued by	392,926	420,135	407,645	414,891	423,543	829,238	934,065	931,055	979,441	954,022
residents	392,926	420,135	407,645	414,891	423,543	-	-	-	-	-
rest of the world	-	-	-	-	-	829,238	934,065	931,055	979,441	954,022
Mutual fund shares, issued by	7,955	7,955	7,955	7,955	7,955	109,446	120,186	132,313	146,198	150,607
residents	7,955	7,955	7,955	7,955	7,955	-	-	-	-	-
rest of the world	-	-	-	-	-	109,446	120,186	132,313	146,198	150,607
Insurance technical reserves	14,214	14,458	14,703	14,947	15,192	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	14,214	14,458	14,703	14,947	15,192	-	-	-	-	-
Other accounts receivable/payable	53,778	59,990	60,564	58,613	59,120	101,536	105,046	108,238	107,461	115,620
Trade credits	53,778	59,990	60,564	58,613	59,120	101,536	105,046	108,238	107,461	115,620
Other	-	-	-	-	-	-	-	-	-	-
Total	2,087,062	2,251,244	2,290,794	2,328,427	2,308,871	2,193,464	2,362,187	2,381,617	2,464,025	2,439,361

Rest of the world

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4
Monetary gold and SDRs	-	-	-	-	-	22,990	22,986	24,066	24,922	23,353
Currency and transferable deposits, with	38,339	56,601	57,640	51,854	56,607	19,249	30,089	29,141	24,493	21,180
MFIs	38,339	56,601	57,640	51,854	56,607	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	19,249	30,089	29,141	24,493	21,180
Other deposits, with	152,352	150,671	147,250	159,278	154,675	71,429	66,886	63,294	56,208	54,244
MFIs	152,352	150,671	147,250	159,278	154,675	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	71,429	66,886	63,294	56,208	54,244
Short-term securities, issued by	65,470	67,428	68,385	68,571	62,592	12,316	14,947	13,462	14,446	10,984
general government	65,470	67,428	68,385	68,571	62,592	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	12,316	14,947	13,462	14,446	10,984
Bonds, issued by	388,397	433,611	454,891	458,011	447,982	284,877	293,402	292,920	307,045	296,863
MFIs	1,702	2,022	2,561	2,311	2,974	-	-	-	-	-
central government: CCTs	60,226	65,920	69,373	66,052	61,057	-	-	-	-	-
central government: other	312,817	352,388	369,021	371,053	363,532	-	-	-	-	-
local government	..	..	..	..	..	-	-	-	-	-
other residents	13,653	13,281	13,937	18,596	20,419	-	-	-	-	-
rest of the world	-	-	-	-	-	284,877	293,402	292,920	307,045	296,863
Derivatives	19,105	26,952	25,889	28,078	19,889	19,585	23,987	22,777	24,708	34,646
Short-term loans, of	121,699	116,537	125,230	126,551	136,317	141,418	144,715	152,598	157,376	162,470
non-financial corporations	-	-	-	-	-	41,790	45,245	47,542	53,142	49,092
MFIs	-	-	-	-	-	70,118	71,786	77,755	76,961	85,893
other financial corporations	-	-	-	-	-	26,516	24,231	23,390	22,903	22,657
general government	-	-	-	-	-	2,994	3,453	3,912	4,370	4,829
rest of the world	121,699	116,537	125,230	126,551	136,317	-	-	-	-	-
Medium and long-term loans, of	50,362	51,331	50,300	53,816	53,142	23,737	24,227	26,659	26,522	25,878
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	8,998	9,491	11,914	11,784	11,125
other financial corporations	-	-	-	-	-	66	64	72	65	80
general government	-	-	-	-	-	14,673	14,673	14,673	14,673	14,673
rest of the world	50,362	51,331	50,300	53,816	53,142	-	-	-	-	-
Shares and other equity, issued by	202,930	216,982	210,531	214,274	218,742	428,266	482,404	480,850	505,839	492,711
residents	202,930	216,982	210,531	214,274	218,742	-	-	-	-	-
rest of the world	-	-	-	-	-	428,266	482,404	480,850	505,839	492,711
Mutual fund shares, issued by	4,109	4,109	4,109	4,109	4,109	56,524	62,071	68,334	75,505	77,782
residents	4,109	4,109	4,109	4,109	4,109	-	-	-	-	-
rest of the world	-	-	-	-	-	56,524	62,071	68,334	75,505	77,782
Insurance technical reserves	7,341	7,467	7,593	7,720	7,846	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	7,341	7,467	7,593	7,720	7,846	-	-	-	-	-
Other accounts receivable/payable	27,774	30,982	31,279	30,271	30,533	52,439	54,252	55,900	55,499	59,713
Trade credits	27,774	30,982	31,279	30,271	30,533	52,439	54,252	55,900	55,499	59,713
Other	-	-	-	-	-	-	-	-	-	-
Total	1,077,878	1,162,671	1,183,097	1,202,532	1,192,432	1,132,830	1,219,968	1,230,002	1,272,563	1,259,825

Rest of the world

(flows in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4
Monetary gold and SDRs	-	-	-	-	-	70	88	-5	83	..
Currency and transferable deposits, with	-39,568	35,029	2,106	-12,330	10,501	-32,362	18,902	-1,795	-11,466	-4,673
MFIs	-39,568	35,029	2,106	-12,330	10,501	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-32,362	18,902	-1,795	-11,466	-4,673
Other deposits, with	16,678	-5,630	-6,277	16,231	-1,649	11,124	-10,284	-6,686	-19,049	-308
MFIs	16,678	-5,630	-6,277	16,231	-1,649	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	11,124	-10,284	-6,686	-19,049	-308
Short-term securities, issued by	-7,167	-1,380	1,805	222	-684	186	5,584	-2,400	2,367	-6,296
general government	-7,167	-1,380	1,805	222	-684	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	186	5,584	-2,400	2,367	-6,296
Bonds, issued by	57,627	75,898	46,441	7,359	680	-2,669	-7,363	6,285	9,208	-2,153
MFIs	825	308	1,054	-504	1,067	-	-	-	-	-
central government: CCTs	2,695	4,691	6,837	-6,394	-1,017	-	-	-	-	-
central government: other	44,012	71,877	37,202	5,935	-2,925	-	-	-	-	-
local government	..	..	..	..	..	-	-	-	-	-
other residents	10,094	-979	1,348	8,322	3,556	-	-	-	-	-
rest of the world	-	-	-	-	-	-2,669	-7,363	6,285	9,208	-2,153
Derivatives	2,659	955	2,795	-678	1,572	-	-	-	-	-
Short-term loans, of	11,112	-10,881	16,994	417	21,893	7,894	2,351	16,294	-2,077	21,040
non-financial corporations	-	-	-	-	-	8,618	2,974	5,203	446	-126
MFIs	-	-	-	-	-	1,430	3,018	11,933	-2,508	20,753
other financial corporations	-	-	-	-	-	-2,820	-4,528	-1,730	-902	-476
general government	-	-	-	-	-	665	888	888	888	888
rest of the world	11,112	-10,881	16,994	417	21,893	-	-	-	-	-
Medium and long-term loans, of	-1,041	1,359	-1,894	5,131	-321	100	813	4,760	-1,448	-673
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	170	783	4,721	-1,475	-703
other financial corporations	-	-	-	-	-	1	6	16	3	30
general government	-	-	-	-	-	-72	23	23	23	..
rest of the world	-1,041	1,359	-1,894	5,131	-321	-	-	-	-	-
Shares and other equity, issued by	11,431	-8,758	-11,579	9,977	20,544	55,434	57,934	22,787	31,417	37,527
residents	11,431	-8,758	-11,579	9,977	20,544	-	-	-	-	-
rest of the world	-	-	-	-	-	55,434	57,934	22,787	31,417	37,527
Mutual fund shares, issued by	..	..	..	..	..	14,675	6,427	12,480	10,520	7,911
residents	..	..	..	..	..	-	-	-	-	-
rest of the world	-	-	-	-	-	14,675	6,427	12,480	10,520	7,911
Insurance technical reserves	345	245	245	245	245	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	345	245	245	245	245	-	-	-	-	-
Other accounts receivable/payable	4,841	6,211	574	-1,951	507	3,775	3,511	3,191	-777	8,159
Trade credits	4,841	6,211	574	-1,951	507	3,775	3,511	3,191	-777	8,159
Other	-	-	-	-	-	-	-	-	-	-
Total	56,917	93,048	51,211	24,623	53,288	58,226	77,964	54,912	18,779	60,534

Rest of the world

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4	1999-Q4	2000-Q1	2000-Q2	2000-Q3	2000-Q4
Monetary gold and SDRs	-	-	-	-	-	36	46	-3	43	..
Currency and transferable deposits, with	-20,435	18,091	1,088	-6,368	5,423	-16,714	9,762	-927	-5,922	-2,413
MFIs	-20,435	18,091	1,088	-6,368	5,423	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-16,714	9,762	-927	-5,922	-2,413
Other deposits, with	8,614	-2,908	-3,242	8,383	-852	5,745	-5,311	-3,453	-9,838	-159
MFIs	8,614	-2,908	-3,242	8,383	-852	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	5,745	-5,311	-3,453	-9,838	-159
Short-term securities, issued by	-3,702	-713	932	115	-353	96	2,884	-1,239	1,222	-3,252
general government	-3,702	-713	932	115	-353	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	96	2,884	-1,239	1,222	-3,252
Bonds, issued by	29,762	39,198	23,985	3,801	351	-1,379	-3,803	3,246	4,756	-1,112
MFIs	426	159	544	-260	551	-	-	-	-	-
central government: CCTs	1,392	2,423	3,531	-3,302	-525	-	-	-	-	-
central government: other	22,730	37,122	19,213	3,065	-1,511	-	-	-	-	-
local government	..	..	..	..	..	-	-	-	-	-
other residents	5,213	-506	696	4,298	1,836	-	-	-	-	-
rest of the world	-	-	-	-	-	-1,379	-3,803	3,246	4,756	-1,112
Derivatives	1,373	493	1,444	-350	812	-	-	-	-	-
Short-term loans, of	5,739	-5,620	8,777	215	11,307	4,077	1,214	8,415	-1,073	10,866
non-financial corporations	-	-	-	-	-	4,451	1,536	2,687	230	-65
MFIs	-	-	-	-	-	739	1,559	6,163	-1,295	10,718
other financial corporations	-	-	-	-	-	-1,456	-2,339	-893	-466	-246
general government	-	-	-	-	-	344	459	459	459	459
rest of the world	5,739	-5,620	8,777	215	11,307	-	-	-	-	-
Medium and long-term loans, of	-537	702	-978	2,650	-166	52	420	2,458	-748	-348
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	88	405	2,438	-762	-363
other financial corporations	-	-	-	-	-	1	3	8	2	16
general government	-	-	-	-	-	-37	12	12	12	..
rest of the world	-537	702	-978	2,650	-166	-	-	-	-	-
Shares and other equity, issued by	5,904	-4,523	-5,980	5,153	10,610	28,629	29,921	11,769	16,226	19,381
residents	5,904	-4,523	-5,980	5,153	10,610	-	-	-	-	-
rest of the world	-	-	-	-	-	28,629	29,921	11,769	16,226	19,381
Mutual fund shares, issued by	..	..	..	..	..	7,579	3,319	6,445	5,433	4,086
residents	..	..	..	..	..	-	-	-	-	-
rest of the world	-	-	-	-	-	7,579	3,319	6,445	5,433	4,086
Insurance technical reserves	178	126	126	126	126	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	178	126	126	126	126	-	-	-	-	-
Other accounts receivable/payable	2,500	3,208	297	-1,007	262	1,950	1,813	1,648	-401	4,214
Trade credits	2,500	3,208	297	-1,007	262	1,950	1,813	1,648	-401	4,214
Other	-	-	-	-	-	-	-	-	-	-
Total	29,395	48,055	26,448	12,717	27,521	30,071	40,265	28,360	9,698	31,263

Total financial instruments

(stocks in billions of lire)

Financial instruments	1999–Q1	1999–Q2	1999–Q3	1999–Q4	2000–Q1	2000–Q2	2000–Q3	2000–Q4
Monetary gold and SDRs	39,973	38,713	43,729	44,514	44,508	46,599	48,256	45,218
Currency and transferable deposits, with	1,211,744	1,375,017	1,314,511	1,319,415	1,378,859	1,411,244	1,363,917	1,417,367
MFIs	1,134,110	1,256,664	1,216,459	1,253,863	1,292,036	1,325,608	1,287,426	1,347,598
central government	30,164	30,027	29,125	28,280	28,562	29,212	29,067	28,759
rest of the world	47,470	88,326	68,927	37,271	58,260	56,424	47,424	41,010
Other deposits, with	1,133,173	1,153,523	1,150,833	1,246,156	1,229,881	1,266,344	1,212,229	1,255,976
MFIs	732,686	755,265	754,224	816,617	807,653	852,621	813,611	842,478
central government	268,176	269,222	271,324	291,234	292,718	291,168	289,785	308,466
rest of the world	132,312	129,036	125,285	138,305	129,509	122,555	108,834	105,031
Short-term securities, issued by	298,864	287,759	276,545	257,652	244,271	237,515	238,590	220,645
general government	263,524	258,704	248,086	228,791	210,052	206,153	205,268	194,340
other residents	8,550	5,184	5,005	5,014	5,278	5,296	5,350	5,036
rest of the world	26,790	23,870	23,453	23,847	28,941	26,066	27,972	21,268
Bonds, issued by	2,936,115	2,949,606	3,025,606	3,005,385	3,116,363	3,172,260	3,217,306	3,232,338
MFIs	420,672	369,365	440,109	443,856	494,544	499,694	509,098	526,063
central government: CCTs	543,288	528,997	520,228	488,699	486,536	487,864	480,329	473,277
central government: other	1,476,901	1,508,006	1,490,881	1,469,711	1,517,155	1,561,851	1,557,649	1,575,115
local government	2,592	2,560	2,946	3,597	3,766	3,782	4,075	4,582
other residents	32,467	32,660	34,399	47,922	46,256	51,896	71,634	78,494
rest of the world	460,196	508,017	537,043	551,599	568,106	567,173	594,522	574,806
Derivatives	76,680	84,356	91,173	101,866	134,091	135,375	138,528	139,192
Short-term loans, of	1,162,455	1,243,960	1,229,471	1,301,167	1,317,220	1,384,495	1,406,497	1,515,797
non-financial corporations	54,079	63,738	69,457	80,916	87,606	92,053	102,897	95,055
MFIs	820,882	866,341	837,079	886,670	906,234	949,640	954,967	1,049,459
other financial corporations	90,985	93,576	92,393	90,347	89,253	90,954	93,340	96,193
general government	5,596	6,261	6,926	7,592	8,480	9,368	10,256	11,144
rest of the world	190,912	214,044	223,616	235,643	225,647	242,480	245,038	263,946
Medium and long-term loans, of	1,225,984	1,264,177	1,278,505	1,306,886	1,326,751	1,362,356	1,382,334	1,390,036
non-financial corporations	–	–	–	–	–	–	–	–
MFIs	844,139	870,100	884,363	909,456	921,197	952,471	960,386	962,733
other financial corporations	87,402	89,236	91,070	92,904	96,835	100,765	104,695	108,626
general government	202,851	204,990	205,403	207,011	209,328	211,725	213,051	215,781
rest of the world	91,591	99,850	97,668	97,514	99,391	97,395	104,201	102,897
Shares and other equity, issued by	2,927,503	3,001,162	3,118,277	3,706,030	4,028,498	3,868,255	4,006,866	4,011,693
residents	2,285,915	2,315,107	2,417,446	2,876,791	3,094,433	2,937,200	3,027,426	3,057,671
rest of the world	641,588	686,055	700,832	829,238	934,065	931,055	979,441	954,022
Mutual fund shares, issued by	896,294	961,102	976,433	1,029,758	1,065,460	1,045,233	1,060,461	1,021,795
residents	814,372	873,893	880,014	920,311	945,274	912,920	914,264	871,188
rest of the world	81,922	87,209	96,419	109,446	120,186	132,313	146,198	150,607
Insurance technical reserves	517,079	536,902	556,512	576,348	595,282	613,100	631,250	649,649
net equity of households	431,395	449,403	467,198	485,219	502,507	518,679	535,182	551,935
prepayments and other claims	85,684	87,499	89,314	91,129	92,775	94,421	96,068	97,714
Other accounts receivable/payable	502,843	516,782	525,475	564,303	540,450	557,077	559,837	601,296
Trade credits	502,843	516,782	525,475	564,303	540,450	557,077	559,837	601,296
Other	....	....	....	....	....	....	....	....
Total (1)	12,928,709	13,413,060	13,587,070	14,459,480	15,021,634	15,099,853	15,266,072	15,501,002

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The amounts shown for the fourth quarter consequently differ from the corresponding annual figures for stocks.

Total financial instruments

(stocks in millions of euros)

Financial instruments	1999–Q1	1999–Q2	1999–Q3	1999–Q4	2000–Q1	2000–Q2	2000–Q3	2000–Q4
Monetary gold and SDRs	20,644	19,994	22,584	22,990	22,986	24,066	24,922	23,353
Currency and transferable deposits, with	625,814	710,137	678,888	681,421	712,121	728,847	704,404	732,009
MFIs	585,719	649,013	628,249	647,566	667,281	684,619	664,900	695,976
central government	15,578	15,508	15,042	14,605	14,751	15,087	15,012	14,853
rest of the world	24,516	45,617	35,598	19,249	30,089	29,141	24,493	21,180
Other deposits, with	585,235	595,745	594,356	643,586	635,180	654,012	626,064	648,658
MFIs	378,401	390,062	389,524	421,747	417,118	440,342	420,195	435,104
central government	138,501	139,042	140,127	150,410	151,176	150,376	149,661	159,310
rest of the world	68,333	66,642	64,704	71,429	66,886	63,294	56,208	54,244
Short-term securities, issued by	154,351	148,615	142,823	133,066	126,155	122,666	123,221	113,954
general government	136,099	133,610	128,126	118,161	108,483	106,469	106,012	100,368
other residents	4,416	2,677	2,585	2,590	2,726	2,735	2,763	2,601
rest of the world	13,836	12,328	12,113	12,316	14,947	13,462	14,446	10,984
Bonds, issued by	1,516,377	1,523,344	1,562,595	1,552,152	1,609,467	1,638,335	1,661,600	1,669,363
MFIs	217,259	190,761	227,298	229,233	255,411	258,071	262,927	271,689
central government: CCTs	280,585	273,204	268,675	252,392	251,275	251,961	248,069	244,427
central government: other	762,756	778,820	769,976	759,042	783,545	806,629	804,458	813,479
local government	1,339	1,322	1,522	1,858	1,945	1,953	2,104	2,366
other residents	16,768	16,867	17,765	24,750	23,889	26,802	36,996	40,539
rest of the world	237,671	262,369	277,360	284,877	293,402	292,920	307,045	296,863
Derivatives	39,602	43,566	47,087	52,610	69,252	69,915	71,544	71,887
Short-term loans, of	600,358	642,452	634,969	671,997	680,287	715,032	726,395	782,844
non-financial corporations	27,929	32,918	35,871	41,790	45,245	47,542	53,142	49,092
MFIs	423,950	447,428	432,315	457,927	468,031	490,448	493,199	542,000
other financial corporations	46,990	48,328	47,717	46,660	46,095	46,974	48,206	49,680
general government	2,890	3,234	3,577	3,921	4,379	4,838	5,297	5,755
rest of the world	98,598	110,544	115,488	121,699	116,537	125,230	126,551	136,317
Medium and long-term loans, of	633,168	652,893	660,293	674,950	685,210	703,598	713,916	717,894
non-financial corporations	–	–	–	–	–	–	–	–
MFIs	435,962	449,369	456,735	469,695	475,759	491,910	495,998	497,210
other financial corporations	45,140	46,087	47,034	47,981	50,011	52,041	54,071	56,100
general government	104,764	105,869	106,082	106,912	108,109	109,347	110,031	111,441
rest of the world	47,303	51,568	50,441	50,362	51,331	50,300	53,816	53,142
Shares and other equity, issued by	1,511,929	1,549,971	1,610,456	1,914,005	2,080,546	1,997,787	2,069,374	2,071,867
residents	1,180,577	1,195,653	1,248,506	1,485,739	1,598,141	1,516,937	1,563,535	1,579,155
rest of the world	331,352	354,318	361,949	428,266	482,404	480,850	505,839	492,711
Mutual fund shares, issued by	462,897	496,368	504,286	531,826	550,264	539,818	547,683	527,713
residents	420,588	451,328	454,489	475,301	488,193	471,484	472,178	449,931
rest of the world	42,309	45,040	49,796	56,524	62,071	68,334	75,505	77,782
Insurance technical reserves	267,049	277,287	287,414	297,659	307,437	316,640	326,013	335,516
net equity of households	222,797	232,097	241,288	250,595	259,523	267,875	276,398	285,051
prepayments and other claims	44,252	45,190	46,127	47,064	47,914	48,765	49,615	50,465
Other accounts receivable/payable	259,697	266,896	271,385	291,438	279,119	287,706	289,132	310,544
Trade credits	259,697	266,896	271,385	291,438	279,119	287,706	289,132	310,544
Other	....	....	....	....	....	....	....	....
Total (1)	6,677,121	6,927,267	7,017,136	7,467,698	7,758,026	7,798,423	7,884,268	8,005,599

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The amounts shown for the fourth quarter consequently differ from the corresponding annual figures for stocks.

Total financial instruments

(flows in billions of lire)

Financial instruments	1999–Q1	1999–Q2	1999–Q3	1999–Q4	2000–Q1	2000–Q2	2000–Q3	2000–Q4
Monetary gold and SDRs	-2,133	20	1	70	88	-5	83	..
Currency and transferable deposits, with	-717	162,422	-60,682	3,610	56,438	32,447	-52,296	58,734
MFIs	8,973	122,300	-40,466	36,947	37,198	34,130	-40,648	63,569
central government	-1,239	-249	-815	-975	337	112	-182	-162
rest of the world	-8,452	40,371	-19,402	-32,362	18,902	-1,795	-11,466	-4,673
Other deposits, with	-55,409	15,734	-2,485	89,279	-21,148	36,960	-72,010	57,534
MFIs	-37,084	19,301	-1,177	58,246	-12,348	45,197	-51,577	39,159
central government	3,559	1,046	2,102	19,910	1,485	-1,550	-1,383	18,682
rest of the world	-21,883	-4,613	-3,409	11,124	-10,284	-6,686	-19,049	-308
Short-term securities, issued by	3,799	-10,289	-11,208	-18,915	-3,310	-8,996	4,165	-27,551
general government	103	-4,674	-10,449	-19,110	-9,158	-6,615	1,744	-20,941
other residents	282	-3,366	-179	9	263	18	54	-314
rest of the world	3,414	-2,249	-580	186	5,584	-2,400	2,367	-6,296
Bonds, issued by	84,632	99,292	49,392	-13,943	50,301	58,805	31,653	-11,952
MFIs	4,485	10,761	-345	5,547	16,707	8,049	5,501	3,426
central government: CCTs	-37,651	-20,358	-7,357	-19,362	-6,777	-2,698	-1,443	-5,617
central government: other	60,952	61,536	15,457	-11,890	48,403	44,671	2,157	-14,876
local government	180	-32	386	650	73	16	293	504
other residents	-3,814	912	2,389	13,781	-741	2,482	15,937	6,763
rest of the world	60,479	46,473	38,863	-2,669	-7,363	6,285	9,208	-2,153
Derivatives	-57	-1,219	529	138	188	1,765	-587	-2,861
Short-term loans, of	5,273	78,465	-13,541	68,168	10,144	68,711	5,339	127,238
non-financial corporations	7,088	9,036	6,347	8,618	2,974	5,203	446	-126
MFIs	-19,357	44,171	-29,095	50,096	18,362	44,027	1,161	101,729
other financial corporations	4,145	2,350	-1,022	-2,323	-1,199	1,600	2,427	2,854
general government	665	665	665	665	888	888	888	888
rest of the world	12,732	22,242	9,564	11,112	-10,881	16,994	417	21,893
Medium and long-term loans, of	17,663	45,873	15,281	34,547	20,246	42,216	18,883	19,179
non-financial corporations	-	-	-	-	-	-	-	-
MFIs	18,474	33,537	15,119	32,360	12,616	37,796	8,473	12,937
other financial corporations	1,834	1,834	1,834	1,834	3,930	3,930	3,930	3,930
general government	553	2,461	417	1,393	2,340	2,384	1,349	2,633
rest of the world	-3,198	8,041	-2,089	-1,041	1,359	-1,894	5,131	-321
Shares and other equity, issued by	25,728	34,777	84,068	67,674	63,606	29,636	34,968	41,312
residents	10,662	14,827	43,683	12,240	5,672	6,849	3,550	3,785
rest of the world	15,067	19,950	40,385	55,434	57,934	22,787	31,417	37,527
Mutual fund shares, issued by	93,278	78,492	32,722	-6,800	7,097	16,120	14,489	11,623
residents	87,400	59,116	22,142	-21,475	670	3,640	3,968	3,711
rest of the world	5,878	19,375	10,580	14,675	6,427	12,480	10,520	7,911
Insurance technical reserves	20,883	19,823	19,965	19,836	18,934	17,818	18,150	18,399
net equity of households	19,068	18,008	18,150	18,021	17,288	16,172	16,503	16,753
prepayments and other claims	1,815	1,815	1,815	1,815	1,646	1,646	1,646	1,646
Other accounts receivable/payable	-14,991	13,939	8,693	38,827	-23,853	16,627	2,760	41,459
Trade credits	-14,991	13,939	8,693	38,827	-23,853	16,627	2,760	41,459
Other	....	....	....	....	....	....	....	....
Total (1)	177,949	537,328	122,736	282,492	178,733	312,105	5,596	333,112

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The sum of the quarterly amounts consequently differs from the corresponding annual figures for flows.

Total financial instruments

(flows in millions of euros)

Financial instruments	1999–Q1	1999–Q2	1999–Q3	1999–Q4	2000–Q1	2000–Q2	2000–Q3	2000–Q4
Monetary gold and SDRs	-1,102	10	1	36	46	-3	43	..
Currency and transferable deposits, with	-371	83,884	-31,340	1,865	29,148	16,758	-27,008	30,334
MFIs	4,634	63,162	-20,899	19,082	19,211	17,627	-20,993	32,831
central government	-640	-129	-421	-503	174	58	-94	-84
rest of the world	-4,365	20,850	-10,020	-16,714	9,762	-927	-5,922	-2,413
Other deposits, with	-28,616	8,126	-1,283	46,109	-10,922	19,088	-37,190	29,714
MFIs	-19,153	9,968	-608	30,081	-6,377	23,342	-26,637	20,224
central government	1,838	540	1,085	10,283	767	-801	-714	9,648
rest of the world	-11,302	-2,382	-1,761	5,745	-5,311	-3,453	-9,838	-159
Short-term securities, issued by	1,962	-5,314	-5,789	-9,769	-1,710	-4,646	2,151	-14,229
general government	53	-2,414	-5,396	-9,869	-4,730	-3,416	901	-10,815
other residents	145	-1,738	-92	5	136	9	28	-162
rest of the world	1,763	-1,162	-300	96	2,884	-1,239	1,222	-3,252
Bonds, issued by	43,709	51,280	25,509	-7,201	25,978	30,370	16,347	-6,173
MFIs	2,317	5,558	-178	2,865	8,628	4,157	2,841	1,769
central government: CCTs	-19,445	-10,514	-3,800	-10,000	-3,500	-1,393	-745	-2,901
central government: other	31,479	31,781	7,983	-6,141	24,998	23,071	1,114	-7,683
local government	93	-16	199	336	38	8	151	261
other residents	-1,970	471	1,234	7,118	-383	1,282	8,231	3,493
rest of the world	31,235	24,001	20,071	-1,379	-3,803	3,246	4,756	-1,112
Derivatives	-30	-630	273	71	97	911	-303	-1,478
Short-term loans, of	2,723	40,524	-6,993	35,206	5,239	35,486	2,757	65,713
non-financial corporations	3,661	4,667	3,278	4,451	1,536	2,687	230	-65
MFIs	-9,997	22,812	-15,026	25,873	9,483	22,738	600	52,539
other financial corporations	2,141	1,214	-528	-1,200	-619	826	1,253	1,474
general government	344	344	344	344	459	459	459	459
rest of the world	6,575	11,487	4,939	5,739	-5,620	8,777	215	11,307
Medium and long-term loans, of	9,122	23,692	7,892	17,842	10,456	21,803	9,752	9,905
non-financial corporations	-	-	-	-	-	-	-	-
MFIs	9,541	17,320	7,809	16,712	6,516	19,520	4,376	6,681
other financial corporations	947	947	947	947	2,030	2,030	2,030	2,030
general government	286	1,271	215	720	1,209	1,231	697	1,360
rest of the world	-1,652	4,153	-1,079	-537	702	-978	2,650	-166
Shares and other equity, issued by	13,288	17,961	43,418	34,951	32,850	15,306	18,059	21,336
residents	5,506	7,658	22,561	6,322	2,929	3,537	1,834	1,955
rest of the world	7,781	10,303	20,857	28,629	29,921	11,769	16,226	19,381
Mutual fund shares, issued by	48,174	40,538	16,899	-3,512	3,666	8,325	7,483	6,003
residents	45,138	30,531	11,435	-11,091	346	1,880	2,049	1,917
rest of the world	3,036	10,007	5,464	7,579	3,319	6,445	5,433	4,086
Insurance technical reserves	10,785	10,238	10,311	10,244	9,779	9,202	9,374	9,502
net equity of households	9,848	9,301	9,374	9,307	8,928	8,352	8,523	8,652
prepayments and other claims	937	937	937	937	850	850	850	850
Other accounts receivable/payable	-7,742	7,199	4,490	20,053	-12,319	8,587	1,426	21,412
Trade credits	-7,742	7,199	4,490	20,053	-12,319	8,587	1,426	21,412
Other	....	....	....	....	....	....	....	....
Total (1)	91,903	277,507	63,388	145,895	92,308	161,189	2,890	172,038

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The sum of the quarterly amounts consequently differs from the corresponding annual figures for flows.

METHODOLOGICAL APPENDIX

GENERAL INDICATIONS

1. Introduction

In September 2000 the process of revising Italy's financial accounts in the light of the new European System of Accounts (ESA95) was completed with the production of continuous series dating back to 1995.

The financial accounts published by the Bank of Italy from 1999 onwards had already incorporated almost all the ESA95 classification of institutional units and financial instruments (see the item "Attività e passività del Paese" in the "Note metodologiche" published in the appendix to the Relazione sull'anno 1998). The most important changes arose from the inclusion in the Non-financial corporations sector of partnerships with less than 20 employees and sole proprietorships with between 5 and 20 employees, which had previously been included in the household sector.

The additional innovations that have now been introduced mainly concern the methods of valuing stocks of financial assets and liabilities and the manner of recording transactions. In the past stocks were mostly included at face value, whereas listed financial instruments and derivatives are now stated at market value at the end of the reference period; in all other cases the best available approximation of market value is used. As regards the manner of recording transactions, recognition on an accruals basis has replaced that on a cash basis. In order to ensure the internal consistency of the system and, in particular, the theoretical equality of the balances of the capital account and the financial account, ESA95 provides for transactions carried out by institutional units to be recorded in all the accounts at the same time, that in which the economic value is created, transformed or eliminated.

The opportunity offered by the adoption of the new accounting rules was taken to carry out a general revision of the sources and methodologies used. The most significant innovations concern the estimation of the value of shares and other equity and trade credits and the statistics on the deposits and loans of Monetary financial institutions and mutual fund shares (see the item "Attività e passività del Paese" in the "Note metodologiche" published in the appendix to the Relazione sull'anno 2000).

2. Valuation at market prices

The adoption of valuation at market prices made it necessary to revise the values attributed to short and medium and long-term securities and unlisted shares issued by residents, which in the past were recorded respectively at face value and book value. Derivative instruments, included in the financial accounts under ESA95, are also stated at their market value.

For the main types of government securities the ex coupon market value has been obtained by supplementing the information on the face value of single issues with daily observations of the prices of the securities traded on the electronic bond and government securities market (MOT).

Shares and other equity of unlisted companies have been valued with reference to the average stock exchange prices of listed companies belonging to the same sector by applying ratios of market capitalization to shareholders' equity. In order to remedy the limited representativeness of listed companies with respect to the universe of Italian companies, market valuation has been applied only to companies of a similar size to that of the listed companies and in branches with a sufficient number of such companies. Other companies were all valued on the basis of their shareholders' equity at book value, as in the past.

In accordance with the recommendations of ESA95, the method of valuing the stocks of shares issued by unlisted banks and insurance companies has also been modified. In particular, the revaluation coefficients used to estimate the market value of unlisted securities are now obtained for each sector as the ratio of the market capitalization of the listed companies in the same sector to their shareholders' equity instead of to their issued share capital as in the past. Since the banking and insurance sectors are relatively homogenous and listed companies in these sectors make up the bulk of the two markets, in this case market valuation was applied to all the companies in the two sectors.

On the assets side, the estimation of the stocks of shares and other equity issued by residents and held by General government, Non-financial companies, Monetary financial institutions and Other financial intermediaries was revised in line with the new methods adopted for liabilities.

3. The recording of transactions on an accruals basis

The introduction of the accruals principle in the financial accounts, which were previously prepared almost exclusively on a cash basis, affected interest payments, which are now accounted for at the time they mature as being reinvested in the instruments that generated them, and required entries in the subitem "Other" of the item "Other accounts receivable/payable", which records the remaining differences between flows on an accruals basis and those on a cash basis, consisting mainly of taxes and social security contributions and social benefits.

In order to calculate accrued interest, recourse is made to the debtor principle, whereby the relevant yield is that at issue. Accrued interest is estimated for bank deposits and loans, government securities and securities issued by other domestic sectors and non-residents. Accordingly the amounts shown for these items include the interest accrued but not paid at the end of the reference period. For securities, both maturing coupons and issue discounts are recorded on an accrual basis.

In the case of government securities the calculation of the items linking interest on a cash and an accruals basis was carried out in collaboration with Istat, for both annual and quarterly figures, using data supplied by the Ministry of the Treasury; it is consistent with the recording of interest on an accruals basis in the new General government non-financial accounts based on ESA95 prepared by Istat.

The amounts for the item "Other accounts receivable/payable – Other" and the related counterparties are provided by Istat exclusively on an annual basis. Quarterly estimates are not currently available. Figures are therefore shown only in the annual tables, while the quarterly tables are incomplete. Consequently, the total assets and the total liabilities of the institutional sectors on a quarterly basis differ from those shown in the annual tables and the sum of the quarterly financial balances of a given year does not coincide with the annual financial balance.

4. The estimation of shares and other equity

For the shares and other equity in the assets and liabilities of Non-financial corporations and non-bank financial intermediaries, the availability of accounts data for all companies, collected and processed by Cerved, has made it possible to drop the sample estimates used in the past. Comparison of the data obtained with the two methods shows that the sample method, notwithstanding the stratification procedures used to reduce distortions, tended to overestimate shareholders equity as a result of the greater weight of companies with a long life in the sample with respect to the reference population.

5. The statistics on bank deposits and loans

In the past the items of the financial accounts concerning bank deposits and loans referred to a sample that covered about 92% of all bank deposits. Since quarterly banking statistics are now available with a detailed breakdown by counterparty sector for the universe of resident banks (see "L'armonizzazione delle statistiche bancarie europee e i riflessi sull'Italia" in Supplemento al Bollettino Statistico: Note Metodologiche e informazioni statistiche, Series X, Number 11, 16 February 2000. Note prepared by R. De Bonis and F. Farabullini), the bank deposit and loan aggregates have been extrapolated to the universe using the new information, supplemented by estimates for the period from the first quarter of 1995 to the second quarter of 1997, which is not covered by the new statistics.

6. Trade credits

The observation of trade credits, which was previously restricted to business with non-residents, has been extended to credits within the Non-financial corporations sector and to between such companies and producer households. The

calculation of the aggregates, based on data in Cerved's company accounts archive, does not consider non-financial quasi-corporate enterprises. The present estimates may be revised in the future to take account of additional sources of data, such as the results of the Bank of Italy's sample survey of firms.

7. The other revisions

In calculating the net issues of Italian Treasury bills, gross issues are now included at their allotment prices instead of at their face value as in the past.

The stocks of Italian mutual fund shares, which were previously attributed in full to the household sector after deducting the part held by non-residents, are now allocated between the different sectors on the basis of information provided by fund management companies for supervisory purposes.

Net issues of mutual fund shares now also include the investment income earned, which is considered to be attributed to the shareholders and reinvested.

Money market funds have been separated from the other mutual funds and included in the Monetary financial institutions sector, as prescribed by ESA95.

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	Derivatives	TOD0
Non-financial corporations	NF	Short-term loans, of	TOC0
Monetary financial institutions	MF	non-financial corporations	NFC1
Other financial intermediaries	FF	monetary financial institutions	MFC1
Financial auxiliaries	FA	other financial corporations	NMC1
Insurance corporations and pension funds	AS	general government	APC1
Central government	AC	rest of the world	RMC1
Local government	LO	Medium and long-term loans, of	TOK0
Social security funds	SS	non-financial corporations	NFK1
Households and non-profit institutions serving		monetary financial institutions	MFK1
households	HT	other financial corporations	NMK1
Rest of the world	RM	general government	APK1
Total	TE	rest of the world	RMK1
FINANCIAL INSTRUMENTS (strument)	CODE	Shares and other equity, issued by	TOA0
Monetary gold and SDRs	RMG0	residents	REA1
Currency and transferable deposits, with . . .	TOW0	rest of the world	RMA1
monetary financial institutions	MFW1	Mutual fund shares, issued by	TOF0
central government	ACW1	residents	REF1
rest of the world	RMW1	rest of the world	RMF1
Other deposits, with	TOR0	Insurance technical reserves	TOT0
monetary financial institutions	MFR1	net equity of households	AST1
central government	ACR1	prepayments and other claims	AST2
rest of the world	RMR1	Other accounts receivable/payable	TOY0
Short-term securities, issued by	TOS0	trade credits	DVY1
general government	APS1	other	DVY2
other residents	ARS1	Total	TSZ0
rest of the world	RMS1	TYPE OF ITEM (tipopart)	
Bonds, issued by	TOL0	Assets	A
monetary financial institutions	MFL1	Liabilities	P
central government: CCTs	ACL1	TYPE OF VARIABLE (tipovar)	
central government: other	ACL2	Stocks	C
local government	LOL1	Flows	V
other residents	NFL1		
rest of the world	RML1		