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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.

Financial accounts

Table 1
TDHE0010

Italy's financial assets and liabilities in 1999

(stocks in billions of lire)

Institutional sectors	Non-financial corporations		Financial corporations							
			Monetary financial institutions		Other financial intermediaries		Financial auxiliaries		Insurance corporations and pension funds	
Financial instruments	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Monetary gold and SDRs	–	–	44,514	–	–	–	–	–	–	–
Currency and transferable deposits, with	165,870	–	131,665	1,253,577	73,993	–	5,219	–	8,012	–
MFIs	165,870	–	109,635	1,253,577	73,993	–	5,219	–	7,934	–
central government	..	–	673	–	–	–	–	–	–	–
rest of the world	..	–	21,357	–	..	–	..	–	79	–
Other deposits, with	14,845	–	407,153	814,556	27,220	–	556	–	2,875	–
MFIs	13,093	–	268,875	814,556	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	28,743	132	11	–	3,130	–
general government	618	–	34,410	–	13,266	–	11	–	1,772	–
other residents	10	4,820	3,992	61	207	132	–	–	–	–
rest of the world	3,363	–	8,641	–	15,269	–	–	–	1,358	–
Bonds, issued by	102,948	30,227	518,001	443,856	591,439	16,217	4,519	–	235,658	1,478
MFIs	15,698	–	62,016	443,856	16,218	–	653	–	27,862	–
central government: CCTs	13,332	–	134,931	–	77,639	–	1,683	–	34,732	–
central government: other	15,216	–	259,503	–	237,606	–	2,121	–	131,731	–
local government	2	–	3,182	–	194	–	..	–	47	–
other residents	1,271	30,227	3,359	–	4,737	16,217	61	–	2,951	1,478
rest of the world	57,427	–	55,010	–	255,045	–	–	–	38,334	–
Derivatives	2,638	2,628	56,333	55,315	5,007	5,005	–	–	896	997
Short-term loans, of	80,916	610,269	885,032	97,717	103,648	201,576	–	8,411	–	1,417
non-financial corporations	80,916	–	–	–	–	–	–	–	–	–
MFIs	–	449,042	885,032	22,837	–	164,498	–	8,411	–	1,417
other financial corporations	–	34,749	–	3,300	103,648	–	–	–	–	..
general government	–	–	–	–	–	–	–	–	–	–
rest of the world	–	126,477	–	71,580	–	37,078	–	–	–	–
Medium and long-term loans, of	–	468,737	911,094	101,535	90,955	43,101	..	477	1,950	7,556
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	365,153	911,094	31,979	–	41,115	–	427	–	4,450
other financial corporations	–	56,290	–	943	90,955	–	..	–	1,950	147
general government	–	34,666	–	4,013	–	–	–	50	–	1,887
rest of the world	–	12,628	–	64,599	–	1,986	–	–	–	1,073
Shares and other equity, issued by	931,215	1,965,163	227,389	653,950	564,013	62,246	508	2,274	163,739	191,540
residents	691,751	1,965,163	203,988	653,950	196,465	62,246	508	2,274	104,047	191,540
rest of the world	239,464	–	23,402	–	367,548	–	–	–	59,692	–
Mutual fund shares, issued by	33,738	–	6,059	25,297	19,171	895,014	1,083	–	28,252	–
residents	12,025	–	4,657	25,297	–	895,014	1,083	–	27,417	–
rest of the world	21,713	–	1,402	–	19,171	–	–	–	835	–
Insurance technical reserves	29,368	135,368	1,705	37,569	–	–	–	–	–	400,993
net equity of households	–	135,368	–	37,569	–	–	–	–	–	309,864
prepayments and other claims	29,368	–	1,705	–	–	–	–	–	–	91,129
Other accounts receivable/payable	565,328	484,107	15,138	1,226	8,012	..	–	–	..	143
Trade credits	492,417	462,898	–	–	–	–	–	–	–	–
Other	72,910	21,210	15,138	1,226	8,012	..	–	–	..	143
Total	1,930,855	3,701,319	3,251,126	3,484,660	1,512,202	1,223,292	11,895	11,162	444,512	604,124

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
71,521	28,280	42,128	-	7,591	-	738,746	-	73,949	36,838	1,318,695	1,318,695	Currency and transferable deposits, with
70,620	-	15,304	-	7,277	-	723,775	-	73,949	-	1,253,577	1,253,577	MFIs
-	28,280	25,000	-	..	-	2,607	-	-	-	28,280	28,280	central government
901	-	1,824	-	314	-	12,363	-	-	36,838	36,838	36,838	rest of the world
1,160	291,234	2,625	-	818	-	493,909	-	292,933	138,305	1,244,096	1,244,096	Other deposits, with
1,153	-	2,622	-	816	-	204,421	-	292,933	-	814,556	814,556	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	-	53,923	-	126,767	30,184	263,989	263,989	Short-term securities, issued by
53	228,791	69	..	260	-	51,565	-	126,767	-	228,791	228,791	general government
-	-	-	-	-	-	805	-	-	-	5,014	5,014	other residents
-	-	-	-	-	-	1,553	-	-	30,184	30,184	30,184	rest of the world
17,252	1,958,644	6,090	9,145	15,383	-	770,930	-	757,590	560,243	3,019,810	3,019,810	Bonds, issued by
3,576	-	721	-	1,934	-	311,883	-	3,295	-	443,856	443,856	MFIs
354	488,699	492	-	5,202	-	103,720	-	116,613	-	488,699	488,699	central government: CCTs
13,321	1,469,944	576	-	5,613	-	198,558	-	605,699	-	1,469,944	1,469,944	central government: other
..	-	1	9,145	..	-	171	-	5,548	-	9,145	9,145	local government
2	-	146	-	283	-	8,678	-	26,435	-	47,922	47,922	other residents
-	-	4,155	-	2,351	-	147,920	-	-	560,243	560,243	560,243	rest of the world
-	-	-	-	-	-	-	-	36,993	37,922	101,866	101,866	Derivatives
7,592	2,796	-	4,983	-	1,901	-	96,128	235,136	287,124	1,312,323	1,312,323	Short-term loans, of
-	-	-	-	-	-	-	-	-	80,916	80,916	80,916	non-financial corporations
-	2,796	-	4,916	-	108	-	95,239	-	135,768	885,032	885,032	MFIs
-	-	-	68	-	-	-	889	-	64,642	103,648	103,648	other financial corporations
7,592	-	-	-	-	1,794	-	-	-	5,798	7,592	7,592	general government
-	-	-	-	-	-	-	-	235,136	-	235,136	235,136	rest of the world
213,499	77,396	-	187,680	-	150	-	364,872	89,994	55,988	1,307,492	1,307,492	Medium and long-term loans, of
-	-	-	-	-	-	-	-	-	-	-	-	non-financial corporations
-	69,483	-	47,595	-	150	-	333,319	-	17,422	911,094	911,094	MFIs
-	..	-	339	-	-	-	31,434	-	3,751	92,904	92,904	other financial corporations
213,499	..	-	137,951	-	-	-	118	-	34,814	213,499	213,499	general government
-	7,913	-	1,794	-	2	-	-	89,994	-	89,994	89,994	rest of the world
181,466	-	12,830	173	2,124	-	1,272,816	-	396,019	876,776	3,752,121	3,752,121	Shares and other equity, issued by
167,960	-	10,459	173	1,505	-	1,102,642	-	396,019	-	2,875,346	2,875,346	residents
13,506	-	2,371	-	619	-	170,174	-	-	876,776	876,776	876,776	rest of the world
132	-	216	-	2,381	-	930,772	-	7,955	109,446	1,029,758	1,029,758	Mutual fund shares, issued by
123	-	114	-	2,324	-	864,613	-	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	-	566,828	39,934	14,214	-	613,864	613,864	Insurance technical reserves
-	-	-	-	-	-	522,735	39,934	-	-	522,735	522,735	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	52,674	105,986	53,778	101,536	826,269	826,269	Other accounts receivable/payable
-	-	-	-	-	-	18,238	-	53,778	101,536	564,433	564,433	Trade credits
67,187	87,579	37,324	41,763	26,829	3,929	34,437	105,986	-	-	261,836	261,836	Other
560,068	2,674,720	102,772	243,745	55,436	5,981	4,880,599	606,920	2,085,330	2,278,876	14,834,798	14,834,798	Total

Financial accounts

Table 1
ETDH0010

Italy's financial assets and liabilities in 1999

(stocks in millions of euros)

Institutional sectors	Non-financial corporations		Financial corporations							
			Monetary financial institutions		Other financial intermediaries		Financial auxiliaries		Insurance corporations and pension funds	
Financial instruments	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Monetary gold and SDRs	–	–	22,990	–	–	–	–	–	–	–
Currency and transferable deposits, with	85,665	–	67,999	647,418	38,214	–	2,695	–	4,138	–
MFIs	85,665	–	56,622	647,418	38,214	–	2,695	–	4,097	–
central government	..	–	347	–	–	–	–	–	–	–
rest of the world	..	–	11,030	–	..	–	..	–	41	–
Other deposits, with	7,667	–	210,277	420,683	14,058	–	287	–	1,485	–
MFIs	6,762	–	138,863	420,683	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	14,845	68	6	–	1,616	–
general government	319	–	17,771	–	6,852	–	6	–	915	–
other residents	5	2,490	2,062	32	107	68	–	–	–	–
rest of the world	1,737	–	4,463	–	7,886	–	–	–	701	–
Bonds, issued by	53,168	15,611	267,525	229,233	305,453	8,376	2,334	–	121,707	763
MFIs	8,107	–	32,028	229,233	8,376	–	337	–	14,390	–
central government: CCTs	6,886	–	69,686	–	40,097	–	869	–	17,938	–
central government: other	7,858	–	134,022	–	122,713	–	1,096	–	68,034	–
local government	1	–	1,643	–	100	–	..	–	24	–
other residents	656	15,611	1,735	–	2,447	8,376	31	–	1,524	763
rest of the world	29,659	–	28,410	–	131,720	–	–	–	19,798	–
Derivatives	1,362	1,357	29,093	28,568	2,586	2,585	–	–	463	515
Short-term loans, of	41,790	315,177	457,081	50,467	53,530	104,105	–	4,344	–	732
non-financial corporations	41,790	–	–	–	–	–	–	–	–	–
MFIs	–	231,911	457,081	11,794	–	84,956	–	4,344	–	732
other financial corporations	–	17,946	–	1,704	53,530	–	–	–	–	..
general government	–	–	–	–	–	–	–	–	–	–
rest of the world	–	65,320	–	36,968	–	19,149	–	–	–	–
Medium and long-term loans, of	–	242,082	470,541	52,438	46,974	22,260	..	246	1,007	3,902
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	188,586	470,541	16,516	–	21,234	–	221	–	2,298
other financial corporations	–	29,071	–	487	46,974	–	..	–	1,007	76
general government	–	17,903	–	2,073	–	–	–	26	–	974
rest of the world	–	6,522	–	33,363	–	1,026	–	–	–	554
Shares and other equity, issued by	480,932	1,014,922	117,437	337,737	291,288	32,147	262	1,174	84,564	98,922
residents	357,260	1,014,922	105,351	337,737	101,466	32,147	262	1,174	53,736	98,922
rest of the world	123,673	–	12,086	–	189,823	–	–	–	30,828	–
Mutual fund shares, issued by	17,424	–	3,129	13,065	9,901	462,236	559	–	14,591	–
residents	6,210	–	2,405	13,065	–	462,236	559	–	14,160	–
rest of the world	11,214	–	724	–	9,901	–	–	–	431	–
Insurance technical reserves	15,168	69,912	880	19,403	–	–	–	–	–	207,096
net equity of households	–	69,912	–	19,403	–	–	–	–	–	160,032
prepayments and other claims	15,168	–	880	–	–	–	–	–	–	47,064
Other accounts receivable/payable	291,967	250,021	7,818	633	4,138	..	–	–	..	74
Trade credits	254,312	239,067	–	–	–	–	–	–	–	–
Other	37,655	10,954	7,818	633	4,138	..	–	–	..	74
Total	997,204	1,911,572	1,679,066	1,799,677	780,987	631,778	6,143	5,765	229,571	312,004

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
36,938	14,605	21,757	-	3,920	-	381,531	-	38,192	19,025	681,049	681,049	Currency and transferable deposits, with
36,472	-	7,904	-	3,758	-	373,799	-	38,192	-	647,418	647,418	MFIs
-	14,605	12,911	-	..	-	1,347	-	-	-	14,605	14,605	central government
465	-	942	-	162	-	6,385	-	-	19,025	19,025	19,025	rest of the world
599	150,410	1,356	-	422	-	255,083	-	151,288	71,429	642,522	642,522	Other deposits, with
596	-	1,354	-	421	-	105,575	-	151,288	-	420,683	420,683	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	-	27,849	-	65,470	15,589	136,339	136,339	Short-term securities, issued by
27	118,161	36	..	134	-	26,631	-	65,470	-	118,161	118,161	general government
-	-	-	-	-	-	416	-	-	-	2,590	2,590	other residents
-	-	-	-	-	-	802	-	-	15,589	15,589	15,589	rest of the world
8,910	1,011,555	3,145	4,723	7,945	-	398,152	-	391,263	289,341	1,559,602	1,559,602	Bonds, issued by
1,847	-	372	-	999	-	161,074	-	1,702	-	229,233	229,233	MFIs
183	252,392	254	-	2,687	-	53,567	-	60,226	-	252,392	252,392	central government: CCTs
6,880	759,163	298	-	2,899	-	102,546	-	312,817	-	759,163	759,163	central government: other
..	-	..	4,723	..	-	88	-	2,865	-	4,723	4,723	local government
1	-	75	-	146	-	4,482	-	13,653	-	24,750	24,750	other residents
-	-	2,146	-	1,214	-	76,395	-	-	289,341	289,341	289,341	rest of the world
-	-	-	-	-	-	-	-	19,105	19,585	52,610	52,610	Derivatives
3,921	1,444	-	2,574	-	982	-	49,646	121,438	148,287	677,758	677,758	Short-term loans, of
-	-	-	-	-	-	-	-	-	41,790	41,790	41,790	non-financial corporations
-	1,444	-	2,539	-	56	-	49,187	-	70,118	457,081	457,081	MFIs
-	-	-	35	-	-	-	459	-	33,385	53,530	53,530	other financial corporations
3,921	-	-	-	-	926	-	-	-	2,994	3,921	3,921	general government
-	-	-	-	-	-	-	-	121,438	-	121,438	121,438	rest of the world
110,263	39,972	-	96,929	-	78	-	188,441	46,478	28,915	675,263	675,263	Medium and long-term loans, of
-	-	-	-	-	-	-	-	-	-	-	-	non-financial corporations
-	35,885	-	24,581	-	78	-	172,145	-	8,998	470,541	470,541	MFIs
-	..	-	175	-	-	-	16,234	-	1,937	47,981	47,981	other financial corporations
110,263	..	-	71,246	-	-	-	61	-	17,980	110,263	110,263	general government
-	4,087	-	927	-	1	-	-	46,478	-	46,478	46,478	rest of the world
93,720	-	6,626	89	1,097	-	657,355	-	204,527	452,817	1,937,809	1,937,809	Shares and other equity, issued by
86,744	-	5,402	89	778	-	569,467	-	204,527	-	1,484,992	1,484,992	residents
6,975	-	1,224	-	320	-	87,888	-	-	452,817	452,817	452,817	rest of the world
68	-	111	-	1,229	-	480,704	-	4,109	56,524	531,826	531,826	Mutual fund shares, issued by
64	-	59	-	1,200	-	446,536	-	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	-	292,742	20,624	7,341	-	317,034	317,034	Insurance technical reserves
-	-	-	-	-	-	269,970	20,624	-	-	269,970	269,970	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	27,204	54,737	27,774	52,439	426,732	426,732	Other accounts receivable/payable
-	-	-	-	-	-	9,419	-	27,774	52,439	291,505	291,505	Trade credits
34,699	45,231	19,276	21,569	13,856	2,029	17,785	54,737	-	-	135,227	135,227	Other
289,251	1,381,377	53,077	125,884	28,632	3,089	2,520,619	313,448	1,076,983	1,176,941	7,661,534	7,661,534	Total

Financial accounts

Table 2
TDHE0010

Italy's financial assets and liabilities in 1999

(flows in billions of lire)

Institutional sectors	Non-financial corporations		Financial corporations							
			Monetary financial institutions		Other financial intermediaries		Financial auxiliaries		Insurance corporations and pension funds	
Financial instruments	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Monetary gold and SDRs	–	–	–2,042	–	–	–	–	–	–	–
Currency and transferable deposits, with	19,297	–	–15,524	127,700	24,482	–	1,490	–	78	–
MFIs	19,452	–	–23	127,700	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	38,577	–6,365	–	–258	–	1,334	–
MFIs	–5,928	–	83,768	38,577	–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	–9,270	–95	–1,725	–	–3,004	–
general government	–3,715	–	–17,816	–	–10,334	–	–1,725	–	–3,580	–
other residents	–32	–3,193	158	34	–838	–95	–	–	–	–
rest of the world	291	–	–7	–	1,902	–	–	–	576	–
Bonds, issued by	11,984	–3,549	3,492	20,448	62,712	15,296	–1,910	–	12,656	1,520
MFIs	2,826	–	4,544	20,448	3,761	–	588	–	2,257	–
central government: CCTs	–1,498	–	–23,777	–	–1,108	–	315	–	–3,067	–
central government: other	–4,036	–	2,973	–	–18,996	–	–3,512	–	2,885	–
local government	–156	–	1,601	–	–11	–	–79	–	–69	–
other residents	1,647	–3,549	2,488	–	4,064	15,296	777	–	–1,144	1,520
rest of the world	13,201	–	15,663	–	75,001	–	–	–	11,794	–
Derivatives	–	–1,048	–3,938	–	–	509	–	–	–	–71
Short-term loans, of	31,088	51,342	44,633	10,912	5,732	29,869	–	4,874	–	–1,379
non-financial corporations	31,088	–	–	–	–	–	–	–	–	–
MFIs	–	8,146	44,633	2,757	–	23,579	–	4,874	–	–1,379
other financial corporations	–	–248	–	2,420	5,732	–	–	–	–	..
general government	–	–	–	–	–	–	–	–	–	–
rest of the world	–	43,444	–	5,735	–	6,290	–	–	–	–
Medium and long-term loans, of	–	52,939	100,684	–5,570	8,202	1,772	..	–677	–866	246
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	38,976	100,684	248	–	–202	–	–22	–	–15
other financial corporations	–	5,993	–	104	8,202	–	..	–	–866	–2
general government	–	704	–	–24	–	–	–	–655	–	102
rest of the world	–	7,266	–	–5,899	–	1,974	–	–	–	160
Shares and other equity, issued by	113,455	84,844	26,246	1,360	90,690	39	64	–25	15,078	..
residents	107,292	84,844	20,508	1,360	–4,975	39	64	–25	8,931	..
rest of the world	6,163	–	5,737	–	95,666	–	–	–	6,146	–
Mutual fund shares, issued by	2,040	–	1,720	788	14,729	146,394	177	–	2,701	–
residents	1,965	–	676	788	–	146,394	177	–	2,621	–
rest of the world	74	–	1,044	–	14,729	–	–	–	80	–
Insurance technical reserves	1,387	8,600	64	522	–	–	–	–	–	73,675
net equity of households	–	8,600	–	522	–	–	–	–	–	66,416
prepayments and other claims	1,387	–	64	–	–	–	–	–	–	7,259
Other accounts receivable/payable	30,269	34,084	4,603	–173	8,012	..	–	–	..	–705
Trade credits	27,950	28,680	–	–	–	–	–	–	–	–
Other	2,319	5,404	4,603	–173	8,012	..	–	–	..	–705
Total	200,183	200,021	207,254	194,600	198,925	193,785	–2,162	4,172	27,976	73,286

Table 2
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General government						Households and non-profit institutions serving households		Rest of the world		Total		Institutional sectors
Central government		Local government		Social security funds								
Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	
-	-	-	-	-	-	-	-	-	-2,042	-2,042	-2,042	Monetary gold and SDRs
15,039	-3,278	-672	-	2,137	-	33,216	-	25,035	-19,844	104,578	104,578	Currency and transferable deposits, with
15,122	-	2,055	-	1,872	-	36,601	-	25,035	-	127,700	127,700	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	-	24,105	-18,781	46,412	46,412	Other deposits, with
117	-	742	-	-456	-	-58,476	-	24,105	-	38,577	38,577	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	-	-44,575	-	46,989	718	-36,666	-36,666	Short-term securities, issued by
-2,219	-34,129	-1,701	..	-38	-	-39,988	-	46,989	-	-34,129	-34,129	general government
-	-	-	-	-	-	-2,543	-	-	-	-3,254	-3,254	other residents
-	-	-	-	-	-	-2,043	-	-	718	718	718	rest of the world
14,123	41,326	257	4,642	-1,723	-	-43,311	-	158,237	136,831	216,515	216,515	Bonds, issued by
-121	-	254	-	-129	-	5,408	-	1,060	-	20,448	20,448	MFIs
158	-84,729	-271	-	-1,016	-	-33,994	-	-20,471	-	-84,729	-84,729	central government: CCTs
14,087	126,055	-2,894	-	-1,356	-	-32,607	-	169,511	-	126,055	126,055	central government: other
..	-	-78	4,642	..	-	-23	-	3,457	-	4,642	4,642	local government
-1	-	853	-	145	-	-240	-	4,679	-	13,268	13,268	other residents
-	-	2,393	-	632	-	18,145	-	-	136,831	136,831	136,831	rest of the world
-	-	-	-	-	-	-	-	3,329	-	-609	-609	Derivatives
2,660	-520	-	1,812	-	-99	-	5,202	55,470	37,571	139,585	139,585	Short-term loans, of
-	-	-	-	-	-	-	-	-	31,088	31,088	31,088	non-financial corporations
-	-520	-	1,777	-	-99	-	5,422	-	76	44,633	44,633	MFIs
-	-	-	35	-	-	-	-220	-	3,745	5,732	5,732	other financial corporations
2,660	-	-	-	-	..	-	-	-	2,660	2,660	2,660	general government
-	-	-	-	-	-	-	-	55,470	-	55,470	55,470	rest of the world
4,616	-4,965	-	10,392	-	-34	-	57,006	1,825	3,352	114,462	114,462	Medium and long-term loans, of
-	-	-	-	-	-	-	-	-	-	-	-	non-financial corporations
-	-3,078	-	5,254	-	-34	-	59,560	-	-4	100,684	100,684	MFIs
-	..	-	99	-	-	-	-2,411	-	3,553	7,335	7,335	other financial corporations
4,616	..	-	4,828	-	-	-	-142	-	-196	4,616	4,616	general government
-	-1,887	-	210	-	..	-	-	1,825	-	1,825	1,825	rest of the world
-42,511	-	4,182	28	6,554	-	8,068	-	-2,457	133,124	219,371	219,371	Shares and other equity, issued by
-43,118	-	2,218	28	6,455	-	-8,674	-	-2,457	-	86,246	86,246	residents
607	-	1,963	-	99	-	16,742	-	-	133,124	133,124	133,124	rest of the world
24	-	42	-	390	-	175,868	-	..	50,509	197,691	197,691	Mutual fund shares, issued by
20	-	19	-	380	-	141,324	-	..	-	147,182	147,182	residents
4	-	23	-	10	-	34,544	-	-	50,509	50,509	50,509	rest of the world
7	-	105	-	4	-	82,665	2,817	1,379	-	85,614	85,614	Insurance technical reserves
-	-	-	-	-	-	78,355	2,817	-	-	78,355	78,355	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	9,423	11,862	9,984	17,919	73,392	73,392	Other accounts receivable/payable
-	-	-	-	-	-	8,665	-	9,984	17,919	46,599	46,599	Trade credits
6,352	7,407	4,151	2,157	595	840	758	11,862	-	-	26,792	26,792	Other
-1,790	32,458	7,107	19,032	7,463	707	189,450	76,887	323,896	339,355	1,158,304	1,158,304	Total

Financial accounts

Table 2
ETDH0010

Italy's financial assets and liabilities in 1999

(flows in millions of euros)

Institutional sectors	Non-financial corporations		Financial corporations							
			Monetary financial institutions		Other financial intermediaries		Financial auxiliaries		Insurance corporations and pension funds	
Financial instruments	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Monetary gold and SDRs	–	–	–1,055	–	–	–	–	–	–	–
Currency and transferable deposits, with	9,966	–	–8,018	65,952	12,644	–	770	–	40	–
MFIs	10,046	–	–12	65,952	12,644	–	770	–	833	–
central government	–80	–	–333	–	–	–	–	–	–	–
rest of the world	..	–	–7,673	–	..	–	..	–	–793	–
Other deposits, with	–3,038	–	33,559	19,924	–3,288	–	–133	–	689	–
MFIs	–3,062	–	43,262	19,924	–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	–4,787	–49	–891	–	–1,552	–
general government	–1,919	–	–9,201	–	–5,337	–	–891	–	–1,849	–
other residents	–16	–1,649	82	18	–433	–49	–	–	–	–
rest of the world	150	–	–4	–	982	–	–	–	297	–
Bonds, issued by	6,189	–1,833	1,804	10,561	32,388	7,900	–987	–	6,536	785
MFIs	1,459	–	2,347	10,561	1,942	–	304	–	1,165	–
central government: CCTs	–773	–	–12,280	–	–572	–	163	–	–1,584	–
central government: other	–2,085	–	1,535	–	–9,811	–	–1,814	–	1,490	–
local government	–81	–	827	–	–5	–	–41	–	–36	–
other residents	851	–1,833	1,285	–	2,099	7,900	402	–	–591	785
rest of the world	6,818	–	8,089	–	38,735	–	–	–	6,091	–
Derivatives	–	–541	–2,034	–	–	263	–	–	–	–37
Short-term loans, of	16,056	26,516	23,051	5,636	2,960	15,426	–	2,517	–	–712
non-financial corporations	16,056	–	–	–	–	–	–	–	–	–
MFIs	–	4,207	23,051	1,424	–	12,178	–	2,517	–	–712
other financial corporations	–	–128	–	1,250	2,960	–	–	–	–	..
general government	–	–	–	–	–	–	–	–	–	–
rest of the world	–	22,437	–	2,962	–	3,249	–	–	–	–
Medium and long-term loans, of	–	27,341	51,999	–2,877	4,236	915	..	–350	–447	127
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	20,129	51,999	128	–	–104	–	–11	–	–8
other financial corporations	–	3,095	–	54	4,236	–	..	–	–447	–1
general government	–	364	–	–12	–	–	–	–338	–	53
rest of the world	–	3,752	–	–3,046	–	1,020	–	–	–	83
Shares and other equity, issued by	58,594	43,818	13,555	702	46,838	20	33	–13	7,787	..
residents	55,412	43,818	10,592	702	–2,569	20	33	–13	4,613	..
rest of the world	3,183	–	2,963	–	49,407	–	–	–	3,174	–
Mutual fund shares, issued by	1,053	–	888	407	7,607	75,606	91	–	1,395	–
residents	1,015	–	349	407	–	75,606	91	–	1,354	–
rest of the world	38	–	539	–	7,607	–	–	–	41	–
Insurance technical reserves	716	4,442	33	270	–	–	–	–	–	38,050
net equity of households	–	4,442	–	270	–	–	–	–	–	34,301
prepayments and other claims	716	–	33	–	–	–	–	–	–	3,749
Other accounts receivable/payable	15,633	17,603	2,377	–89	4,138	..	–	–	..	–364
Trade credits	14,435	14,812	–	–	–	–	–	–	–	–
Other	1,198	2,791	2,377	–89	4,138	..	–	–	..	–364
Total	103,386	115,697	107,038	100,502	102,736	100,081	–1,117	2,155	14,448	37,849

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		Financial instruments
-	-	-	-	-	-	-	-	-	-1,055	-1,055	-1,055	Monetary gold and SDRs
7,767	-1,693	-347	-	1,104	-	17,155	-	12,929	-10,249	54,010	54,010	Currency and transferable deposits, with
7,810	-	1,062	-	967	-	18,903	-	12,929	-	65,952	65,952	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	-	12,449	-9,700	23,970	23,970	Other deposits, with
60	-	383	-	-236	-	-30,200	-	12,449	-	19,924	19,924	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	-	-23,021	-	24,268	371	-18,936	-18,936	Short-term securities, issued by
-1,146	-17,626	-879	..	-20	-	-20,652	-	24,268	-	-17,626	-17,626	general government
-	-	-	-	-	-	-1,313	-	-	-	-1,681	-1,681	other residents
-	-	-	-	-	-	-1,055	-	-	371	371	371	rest of the world
7,294	21,343	133	2,397	-890	-	-22,368	-	81,723	70,667	111,821	111,821	Bonds, issued by
-63	-	131	-	-67	-	2,793	-	548	-	10,561	10,561	MFIs
81	-43,759	-140	-	-525	-	-17,557	-	-10,572	-	-43,759	-43,759	central government: CCTs
7,275	65,102	-1,494	-	-700	-	-16,840	-	87,545	-	65,102	65,102	central government: other
..	-	-41	2,397	..	-	-12	-	1,786	-	2,397	2,397	local government
..	-	441	-	75	-	-124	-	2,417	-	6,852	6,852	other residents
-	-	1,236	-	326	-	9,371	-	-	70,667	70,667	70,667	rest of the world
-	-	-	-	-	-	-	-	1,719	-	-315	-315	Derivatives
1,374	-268	-	936	-	-51	-	2,686	28,648	19,404	72,090	72,090	Short-term loans, of
-	-	-	-	-	-	-	-	-	16,056	16,056	16,056	non-financial corporations
-	-268	-	918	-	-51	-	2,800	-	39	23,051	23,051	MFIs
-	-	-	18	-	-	-	-114	-	1,934	2,960	2,960	other financial corporations
1,374	-	-	-	-	..	-	-	-	1,374	1,374	1,374	general government
-	-	-	-	-	-	-	-	28,648	-	28,648	28,648	rest of the world
2,384	-2,564	-	5,367	-	-17	-	29,441	943	1,731	59,115	59,115	Medium and long-term loans, of
-	-	-	-	-	-	-	-	-	-	-	-	non-financial corporations
-	-1,590	-	2,714	-	-17	-	30,760	-	-2	51,999	51,999	MFIs
-	..	-	51	-	-	-	-1,245	-	1,835	3,788	3,788	other financial corporations
2,384	..	-	2,493	-	-	-	-73	-	-101	2,384	2,384	general government
-	-974	-	109	-	..	-	-	943	-	943	943	rest of the world
-21,955	-	2,160	15	3,385	-	4,167	-	-1,269	68,753	113,296	113,296	Shares and other equity, issued by
-22,269	-	1,146	15	3,334	-	-4,480	-	-1,269	-	44,543	44,543	residents
314	-	1,014	-	51	-	8,646	-	-	68,753	68,753	68,753	rest of the world
12	-	22	-	201	-	90,828	-	..	26,086	102,099	102,099	Mutual fund shares, issued by
10	-	10	-	196	-	72,988	-	..	-	76,013	76,013	residents
2	-	12	-	5	-	17,840	-	-	26,086	26,086	26,086	rest of the world
4	-	54	-	2	-	42,693	1,455	712	-	44,216	44,216	Insurance technical reserves
-	-	-	-	-	-	40,467	1,455	-	-	40,467	40,467	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	4,866	6,126	5,156	9,254	37,904	37,904	Other accounts receivable/payable
-	-	-	-	-	-	4,475	-	5,156	9,254	24,066	24,066	Trade credits
3,281	3,826	2,144	1,114	307	434	391	6,126	-	-	13,837	13,837	Other
-924	16,763	3,670	9,829	3,854	365	97,843	39,709	167,279	175,262	598,214	598,214	Total

Financial accounts

Table 3
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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	
Financial instruments	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	1,346,905	67,763	–	8,286	–	14,739	–
MFIs	187,132	–	146,153	1,346,905	67,763	–	8,286	–	11,954	–
central government	..	–	1,140	–	–	–	–	–	–	–
rest of the world	..	–	23,039	–	..	–	..	–	2,785	–
Other deposits, with	21,572	–	384,644	839,723	30,219	–	1,627	–	2,926	–
MFIs	19,761	–	279,927	839,723	30,219	–	1,627	–	2,914	–
central government	1,811	–	–	–	–	–	–	–	–	–
rest of the world	..	–	104,717	–	..	–	..	–	11	–
Short-term securities, issued by	3,961	4,843	25,604	8	20,899	185	448	–	2,546	–
general government	455	–	15,142	–	7,246	–	448	–	1,553	–
other residents	6	4,843	4,274	8	99	185	–	–	–	–
rest of the world	3,500	–	6,188	–	13,553	–	–	–	993	–
Bonds, issued by	115,874	24,986	499,171	526,063	555,472	46,666	9,451	–	257,040	6,902
MFIs	19,733	–	67,066	526,063	19,015	–	..	–	34,938	–
central government: CCTs	16,809	–	120,912	–	56,609	–	6,406	–	38,617	–
central government: other	15,542	–	241,026	–	204,650	–	2,701	–	135,553	–
local government	..	–	4,397	–	36	–	2	–	140	–
other residents	6,782	24,986	1,201	–	7,766	46,666	341	–	3,695	6,902
rest of the world	57,007	–	64,570	–	267,396	–	–	–	44,096	–
Derivatives	6,076	5,715	89,508	61,238	3,033	2,987	–	–	2,064	2,168
Short-term loans, of	95,389	710,563	1,048,588	128,922	115,756	239,218	–	3,742	–	2,582
non-financial corporations	95,389	–	–	–	–	–	–	–	–	–
MFIs	–	519,374	1,048,588	43,803	–	201,386	–	3,742	–	2,582
other financial corporations	–	49,873	–	1,102	115,756	–	–	–	–	..
general government	–	–	–	–	–	–	–	–	–	–
rest of the world	–	141,316	–	84,017	–	37,832	–	–	–	–
Medium and long-term loans, of	–	510,195	963,604	98,118	106,689	52,508	..	641	1,936	6,539
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	395,754	963,604	18,302	–	47,648	–	592	–	3,419
other financial corporations	–	67,785	–	1,030	106,689	–	..	–	1,936	122
general government	–	35,715	–	4,203	–	–	–	49	–	1,871
rest of the world	–	10,941	–	74,583	–	4,860	–	–	–	1,128
Shares and other equity, issued by	1,134,167	2,103,335	271,044	725,233	548,986	62,347	508	2,274	183,424	247,992
residents	870,834	2,103,335	237,256	725,233	189,542	62,347	508	2,274	117,159	247,992
rest of the world	263,333	–	33,788	–	359,444	–	–	–	66,265	–
Mutual fund shares, issued by	33,363	–	8,758	19,508	21,853	851,680	997	–	48,280	–
residents	11,076	–	5,803	19,508	–	851,680	997	–	46,575	–
rest of the world	22,287	–	2,955	–	21,853	–	–	–	1,705	–
Insurance technical reserves	31,390	144,553	1,822	37,922	–	–	–	–	–	468,343
net equity of households	–	144,553	–	37,922	–	–	–	–	–	370,629
prepayments and other claims	31,390	–	1,822	–	–	–	–	–	–	97,714
Other accounts receivable/payable	576,873	509,609	18,668	2,438	9,213	..	–	–	..	1,166
Trade credits	518,099	483,951	–	–	–	–	–	–	–	–
Other	58,774	25,658	18,668	2,438	9,213	..	–	–	..	1,166
Total	2,205,798	4,013,799	3,526,959	3,786,081	1,479,883	1,255,591	21,317	6,657	512,955	735,692

Table 3
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General government						Households and non-profit institutions serving households		Rest of the world		Total		Institutional sectors	
Central government		Local government		Social security funds									
Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities		Financial instruments
-	-	-	-	-	-	-	-	-	-	45,218	45,218	45,218	Monetary gold and SDRs
50,171	28,759	43,552	-	9,883	-	756,185	-	108,913	41,291	1,416,955	1,416,955	1,416,955	Currency and transferable deposits, with
49,243	-	16,912	-	8,586	-	741,963	-	108,913	-	1,346,905	1,346,905	1,346,905	MFIs
-	28,759	25,000	-	..	-	2,619	-	-	-	28,759	28,759	28,759	central government
928	-	1,640	-	1,297	-	11,604	-	-	41,291	41,291	41,291	41,291	rest of the world
1,908	308,465	3,175	-	679	-	509,743	-	296,736	105,041	1,253,230	1,253,230	1,253,230	Other deposits, with
1,900	-	3,172	-	677	-	202,789	-	296,736	-	839,723	839,723	839,723	MFIs
-	308,465	-	-	-	-	306,654	-	-	-	308,465	308,465	308,465	central government
7	-	2	-	2	-	300	-	-	105,041	105,041	105,041	105,041	rest of the world
152	194,340	53	..	120	-	50,427	-	121,195	26,028	225,404	225,404	225,404	Short-term securities, issued by
152	194,340	53	..	120	-	47,977	-	121,195	-	194,340	194,340	194,340	general government
-	-	-	-	-	-	657	-	-	-	5,036	5,036	5,036	other residents
-	-	-	-	-	-	1,793	-	-	26,028	26,028	26,028	26,028	rest of the world
16,510	2,047,957	7,526	14,637	15,555	-	908,476	-	875,564	593,427	3,260,639	3,260,639	3,260,639	Bonds, issued by
2,931	-	958	-	2,087	-	373,572	-	5,762	-	526,063	526,063	526,063	MFIs
383	473,278	522	-	4,525	-	110,273	-	118,223	-	473,278	473,278	473,278	central government: CCTs
13,191	1,574,679	656	-	6,118	-	253,254	-	701,988	-	1,574,679	1,574,679	1,574,679	central government: other
..	-	1	14,637	..	-	5	-	10,055	-	14,637	14,637	14,637	local government
6	-	324	-	116	-	18,788	-	39,536	-	78,555	78,555	78,555	other residents
-	-	5,065	-	2,709	-	152,583	-	-	593,427	593,427	593,427	593,427	rest of the world
-	-	-	-	-	-	-	-	38,511	67,084	139,192	139,192	139,192	Derivatives
11,144	3,362	-	6,953	-	1,884	-	102,330	263,165	334,484	1,534,041	1,534,041	1,534,041	Short-term loans, of
-	-	-	-	-	-	-	-	-	95,389	95,389	95,389	95,389	non-financial corporations
-	3,362	-	6,928	-	90	-	101,007	-	166,312	1,048,588	1,048,588	1,048,588	MFIs
-	-	-	25	-	-	-	1,323	-	63,432	115,756	115,756	115,756	other financial corporations
11,144	-	-	-	-	1,794	-	-	-	9,350	11,144	11,144	11,144	general government
-	-	-	-	-	-	-	-	263,165	-	263,165	263,165	263,165	rest of the world
224,135	57,372	-	200,050	-	166	-	399,752	94,712	65,734	1,391,077	1,391,077	1,391,077	Medium and long-term loans, of
-	-	-	-	-	-	-	-	-	-	-	-	-	non-financial corporations
-	55,830	-	52,336	-	166	-	368,014	-	21,541	963,604	963,604	963,604	MFIs
-	..	-	376	-	-	-	31,708	-	7,604	108,626	108,626	108,626	other financial corporations
224,135	..	-	145,679	-	-	-	30	-	36,588	224,135	224,135	224,135	general government
-	1,541	-	1,659	-	4	-	-	94,712	-	94,712	94,712	94,712	rest of the world
191,591	-	16,362	195	1,371	-	1,318,835	-	429,596	954,508	4,095,885	4,095,885	4,095,885	Shares and other equity, issued by
177,475	-	12,977	195	616	-	1,105,412	-	429,596	-	3,141,376	3,141,376	3,141,376	residents
14,115	-	3,385	-	755	-	213,423	-	-	954,508	954,508	954,508	954,508	rest of the world
121	-	5,601	-	2,196	-	892,671	-	7,955	150,610	1,021,797	1,021,797	1,021,797	Mutual fund shares, issued by
114	-	105	-	2,141	-	796,421	-	7,955	-	871,188	871,188	871,188	residents
8	-	5,496	-	56	-	96,250	-	-	150,610	150,610	150,610	150,610	rest of the world
218	-	1,594	-	57	-	643,537	42,991	15,192	-	693,810	693,810	693,810	Insurance technical reserves
-	-	-	-	-	-	596,096	42,991	-	-	596,096	596,096	596,096	net equity of households
218	-	1,594	-	57	-	47,441	-	15,192	-	97,714	97,714	97,714	prepayments and other claims
77,426	81,562	41,823	39,279	36,954	4,312	58,466	124,556	59,120	115,620	878,541	878,541	878,541	Other accounts receivable/payable
-	-	-	-	-	-	22,352	-	59,120	115,620	599,571	599,571	599,571	Trade credits
77,426	81,562	41,823	39,279	36,954	4,312	36,113	124,556	-	-	278,970	278,970	278,970	Other
573,376	2,721,817	119,686	261,116	66,816	6,363	5,138,339	669,630	2,310,659	2,499,044	15,955,789	15,955,789	15,955,789	Total

Financial accounts

Table 3
ETDH0010

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	
Financial instruments	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	695,618	34,996	–	4,279	–	7,612	–
MFIs	96,646	–	75,482	695,618	34,996	–	4,279	–	6,174	–
central government	..	–	589	–	–	–	–	–	–	–
rest of the world	..	–	11,898	–	..	–	..	–	1,438	–
Other deposits, with	11,141	–	198,652	433,681	15,607	–	840	–	1,511	–
MFIs	10,206	–	144,570	433,681	15,607	–	840	–	1,505	–
central government	935	–	–	–	–	–	–	–	–	–
rest of the world	..	–	54,082	–	..	–	..	–	6	–
Short-term securities, issued by	2,046	2,501	13,223	4	10,793	95	231	–	1,315	–
general government	235	–	7,820	–	3,742	–	231	–	802	–
other residents	3	2,501	2,207	4	51	95	–	–	–	–
rest of the world	1,808	–	3,196	–	7,000	–	–	–	513	–
Bonds, issued by	59,844	12,904	257,800	271,689	286,877	24,101	4,881	–	132,750	3,565
MFIs	10,191	–	34,637	271,689	9,821	–	..	–	18,044	–
central government: CCTs	8,681	–	62,446	–	29,236	–	3,309	–	19,944	–
central government: other	8,027	–	124,479	–	105,693	–	1,395	–	70,008	–
local government	..	–	2,271	–	18	–	1	–	73	–
other residents	3,503	12,904	620	–	4,011	24,101	176	–	1,908	3,565
rest of the world	29,442	–	33,348	–	138,099	–	–	–	22,774	–
Derivatives	3,138	2,951	46,227	31,627	1,566	1,543	–	–	1,066	1,119
Short-term loans, of	49,264	366,975	541,550	66,583	59,783	123,546	–	1,933	–	1,333
non-financial corporations	49,264	–	–	–	–	–	–	–	–	–
MFIs	–	268,235	541,550	22,622	–	104,007	–	1,933	–	1,333
other financial corporations	–	25,757	–	569	59,783	–	–	–	–	..
general government	–	–	–	–	–	–	–	–	–	–
rest of the world	–	72,983	–	43,391	–	19,539	–	–	–	–
Medium and long-term loans, of	–	263,494	497,660	50,674	55,100	27,118	..	331	1,000	3,377
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	204,390	497,660	9,452	–	24,608	–	306	–	1,766
other financial corporations	–	35,008	–	532	55,100	–	..	–	1,000	63
general government	–	18,445	–	2,171	–	–	–	25	–	966
rest of the world	–	5,650	–	38,519	–	2,510	–	–	–	583
Shares and other equity, issued by	585,748	1,086,282	139,982	374,552	283,527	32,199	262	1,174	94,731	128,077
residents	449,748	1,086,282	122,533	374,552	97,890	32,199	262	1,174	60,508	128,077
rest of the world	136,000	–	17,450	–	185,637	–	–	–	34,223	–
Mutual fund shares, issued by	17,231	–	4,523	10,075	11,286	439,856	515	–	24,935	–
residents	5,720	–	2,997	10,075	–	439,856	515	–	24,054	–
rest of the world	11,510	–	1,526	–	11,286	–	–	–	881	–
Insurance technical reserves	16,212	74,656	941	19,585	–	–	–	–	–	241,879
net equity of households	–	74,656	–	19,585	–	–	–	–	–	191,414
prepayments and other claims	16,212	–	941	–	–	–	–	–	–	50,465
Other accounts receivable/payable	297,930	263,191	9,641	1,259	4,758	..	–	–	..	602
Trade credits	267,576	249,940	–	–	–	–	–	–	–	–
Other	30,354	13,251	9,641	1,259	4,758	..	–	–	..	602
Total	1,139,200	2,072,954	1,821,522	1,955,347	764,296	648,459	11,009	3,438	264,919	379,953

Table 3
ETDH0010

General government						Households and non-profit institutions serving households		Rest of the world		Total		Institutional sectors
Central government		Local government		Social security funds								
Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities		Financial instruments
-	-	-	-	-	-	-	-	-	23,353	23,353	23,353	Monetary gold and SDRs
25,911	14,853	22,493	-	5,104	-	390,537	-	56,249	21,325	731,796	731,796	Currency and transferable deposits, with
25,432	-	8,734	-	4,434	-	383,192	-	56,249	-	695,618	695,618	MFIs
-	14,853	12,911	-	..	-	1,352	-	-	-	14,853	14,853	central government
479	-	847	-	670	-	5,993	-	-	21,325	21,325	21,325	rest of the world
985	159,309	1,640	-	351	-	263,260	-	153,252	54,249	647,239	647,239	Other deposits, with
981	-	1,638	-	350	-	104,732	-	153,252	-	433,681	433,681	MFIs
-	159,309	-	-	-	-	158,374	-	-	-	159,309	159,309	central government
4	-	1	-	1	-	155	-	-	54,249	54,249	54,249	rest of the world
79	100,368	27	..	62	-	26,043	-	62,592	13,442	116,412	116,412	Short-term securities, issued by
79	100,368	27	..	62	-	24,778	-	62,592	-	100,368	100,368	general government
-	-	-	-	-	-	339	-	-	-	2,601	2,601	other residents
-	-	-	-	-	-	926	-	-	13,442	13,442	13,442	rest of the world
8,527	1,057,682	3,887	7,560	8,034	-	469,189	-	452,191	306,479	1,683,980	1,683,980	Bonds, issued by
1,514	-	495	-	1,078	-	192,934	-	2,976	-	271,689	271,689	MFIs
198	244,428	269	-	2,337	-	56,951	-	61,057	-	244,428	244,428	central government: CCTs
6,812	813,254	339	-	3,160	-	130,795	-	362,546	-	813,254	813,254	central government: other
..	-	1	7,560	..	-	3	-	5,193	-	7,560	7,560	local government
3	-	167	-	60	-	9,703	-	20,419	-	40,570	40,570	other residents
-	-	2,616	-	1,399	-	78,802	-	-	306,479	306,479	306,479	rest of the world
-	-	-	-	-	-	-	-	19,889	34,646	71,887	71,887	Derivatives
5,755	1,736	-	3,591	-	973	-	52,849	135,913	172,746	792,266	792,266	Short-term loans, of
-	-	-	-	-	-	-	-	-	49,264	49,264	49,264	non-financial corporations
-	1,736	-	3,578	-	47	-	52,166	-	85,893	541,550	541,550	MFIs
-	-	-	13	-	-	-	683	-	32,760	59,783	59,783	other financial corporations
5,755	-	-	-	-	926	-	-	-	4,829	5,755	5,755	general government
-	-	-	-	-	-	-	-	135,913	-	135,913	135,913	rest of the world
115,756	29,630	-	103,317	-	86	-	206,455	48,915	33,949	718,431	718,431	Medium and long-term loans, of
-	-	-	-	-	-	-	-	-	-	-	-	non-financial corporations
-	28,834	-	27,029	-	86	-	190,063	-	11,125	497,660	497,660	MFIs
-	..	-	194	-	-	-	16,376	-	3,927	56,100	56,100	other financial corporations
115,756	..	-	75,237	-	-	-	16	-	18,896	115,756	115,756	general government
-	796	-	857	-	2	-	-	48,915	-	48,915	48,915	rest of the world
98,948	-	8,450	101	708	-	681,121	-	221,868	492,962	2,115,348	2,115,348	Shares and other equity, issued by
91,658	-	6,702	101	318	-	570,897	-	221,868	-	1,622,386	1,622,386	residents
7,290	-	1,748	-	390	-	110,224	-	-	492,962	492,962	492,962	rest of the world
63	-	2,893	-	1,134	-	461,026	-	4,109	77,783	527,714	527,714	Mutual fund shares, issued by
59	-	54	-	1,106	-	411,317	-	4,109	-	449,931	449,931	residents
4	-	2,839	-	29	-	49,709	-	-	77,783	77,783	77,783	rest of the world
113	-	823	-	29	-	332,359	22,203	7,846	-	358,323	358,323	Insurance technical reserves
-	-	-	-	-	-	307,858	22,203	-	-	307,858	307,858	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	30,195	64,328	30,533	59,713	453,729	453,729	Other accounts receivable/payable
-	-	-	-	-	-	11,544	-	30,533	59,713	309,653	309,653	Trade credits
39,987	42,123	21,600	20,286	19,085	2,227	18,651	64,328	-	-	144,076	144,076	Other
296,124	1,405,701	61,813	134,855	34,508	3,286	2,653,731	345,835	1,193,356	1,290,648	8,240,477	8,240,477	Total

Financial accounts

Table 4
TDHE0010

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	
Financial instruments	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Monetary gold and SDRs	–	–	166	–	–	–	–	–	–	–
Currency and transferable deposits, with	20,848	–	38,206	93,842	–6,296	–	3,050	–	5,948	–
MFIs	21,221	–	36,690	93,842	–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	19,736	2,997	–	1,071	–	51	–
MFIs	6,658	–	7,509	19,736	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	–3,288	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	–	3,023	–	–	–	–428	–
Bonds, issued by	3,710	–4,897	–20,994	33,683	–35,563	24,573	3,307	–	18,451	4,764
MFIs	101	–	5,506	33,683	–356	–	–1,608	–	10,046	–
central government: CCTs	825	–	–12,967	–	–22,661	–	3,251	–	5,443	–
central government: other	–2,918	–	–18,941	–	–27,331	–	–295	–	–3,393	–
local government	66	–	730	–	–89	–	36	–	205	–
other residents	7,041	–4,897	–2,197	–	4,727	24,573	1,923	–	1,536	4,764
rest of the world	–1,405	–	6,875	–	10,148	–	–	–	4,613	–
Derivatives	–	–1,888	–5,336	–	–	1,970	–	–	–	–772
Short-term loans, of	8,496	100,217	166,046	31,325	8,574	37,623	–	–4,672	–	1,130
non-financial corporations	8,496	–	–	–	–	–	–	–	–	–
MFIs	–	70,254	166,046	20,966	–	36,869	–	–4,672	–	1,130
other financial corporations	–	15,124	–	–2,197	8,574	–	–	–	–	..
general government	–	–	–	–	–	–	–	–	–	–
rest of the world	–	14,838	–	12,556	–	754	–	–	–	–
Medium and long-term loans, of	–	52,797	71,051	–4,523	15,734	9,844	..	189	–13	–1,016
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	41,941	71,051	–13,681	–	6,970	–	189	–	–1,030
other financial corporations	–	11,494	–	87	15,734	–	..	–	–13	–25
general government	–	1,049	–	56	–	–	–	–1	–	–16
rest of the world	–	–1,688	–	9,014	–	2,874	–	–	–	55
Shares and other equity, issued by	35,201	8,748	27,927	2,598	57,940	1,765	64	..	14,724	..
residents	25,450	8,748	18,516	2,598	–9,036	1,765	64	..	11,664	..
rest of the world	9,750	–	9,411	–	66,976	–	–	–	3,059	–
Mutual fund shares, issued by	243	–	1,575	–305	1,521	12,294	14	–	1,410	–
residents	155	–	69	–305	–	12,294	14	–	555	–
rest of the world	88	–	1,506	–	1,521	–	–	–	854	–
Insurance technical reserves	2,022	9,186	117	354	–	–	–	–	–	67,349
net equity of households	–	9,186	–	354	–	–	–	–	–	60,764
prepayments and other claims	2,022	–	117	–	–	–	–	–	–	6,585
Other accounts receivable/payable	11,542	25,501	3,530	1,213	1,200	..	–	–	..	1,022
Trade credits	25,682	21,054	–	–	–	–	–	–	–	–
Other	–14,140	4,446	3,530	1,213	1,200	..	–	–	..	1,022
Total	87,970	189,687	232,265	177,870	42,820	88,121	7,632	–4,483	39,574	72,477

Table 4
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General government						Households and non-profit institutions serving households		Rest of the world		Total		Institutional sectors	
Central government		Local government		Social security funds									
Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities		
-	-	-	-	-	-	-	-	-	-	166	166	166	Monetary gold and SDRs
-21,404	106	1,598	-	2,084	-	15,984	-	34,899	969	94,917	94,917	94,917	Currency and transferable deposits, with
-21,389	-	1,607	-	1,308	-	18,736	-	34,899	-	93,842	93,842	93,842	MFIs
-	106	..	-	..	-	11	-	-	-	106	106	106	central government
-15	-	-10	-	776	-	-2,763	-	-	969	969	969	969	rest of the world
746	17,232	550	-	-137	-	15,784	-	1,980	-36,327	640	640	640	Other deposits, with
746	-	550	-	-137	-	-1,687	-	1,980	-	19,736	19,736	19,736	MFIs
-	17,232	-	-	-	-	17,173	-	-	-	17,232	17,232	17,232	central government
..	-	..	-	..	-	297	-	-	-36,327	-36,327	-36,327	-36,327	rest of the world
100	-34,969	-355	..	-167	-	-8,361	-	-37	253	-34,694	-34,694	-34,694	Short-term securities, issued by
100	-34,969	-355	..	-167	-	-8,405	-	-37	-	-34,969	-34,969	-34,969	general government
-	-	-	-	-	-	-148	-	-	-	22	22	22	other residents
-	-	-	-	-	-	192	-	-	253	253	253	253	rest of the world
-1,129	63,820	-507	5,337	-787	-	59,160	-	124,498	22,864	150,145	150,145	150,145	Bonds, issued by
-421	-	-780	-	-84	-	19,355	-	1,925	-	33,683	33,683	33,683	MFIs
43	-16,535	-1,562	-	-485	-	7,461	-	4,117	-	-16,535	-16,535	-16,535	central government: CCTs
-753	80,355	-554	-	-334	-	22,786	-	112,089	-	80,355	80,355	80,355	central government: other
..	-	34	5,337	..	-	-97	-	4,451	-	5,337	5,337	5,337	local government
2	-	1,820	-	-215	-	7,888	-	1,915	-	24,440	24,440	24,440	other residents
-	-	534	-	331	-	1,767	-	-	22,864	22,864	22,864	22,864	rest of the world
-	-	-	-	-	-	-	-	4,645	-	-691	-691	-691	Derivatives
3,552	566	-	1,970	-	-17	-	6,175	28,148	40,502	214,818	214,818	214,818	Short-term loans, of
-	-	-	-	-	-	-	-	-	8,496	8,496	8,496	8,496	non-financial corporations
-	566	-	2,012	-	-17	-	5,741	-	33,196	166,046	166,046	166,046	MFIs
-	-	-	-42	-	-	-	433	-	-4,743	8,574	8,574	8,574	other financial corporations
3,552	-	-	-	-	..	-	-	-	3,552	3,552	3,552	3,552	general government
-	-	-	-	-	-	-	-	28,148	-	28,148	28,148	28,148	rest of the world
8,481	-20,024	-	12,370	-	16	-	42,434	3,749	6,914	99,001	99,001	99,001	Medium and long-term loans, of
-	-	-	-	-	-	-	-	-	-	-	-	-	non-financial corporations
-	-13,652	-	4,741	-	16	-	42,230	-	3,326	71,051	71,051	71,051	MFIs
-	..	-	36	-	-	-	292	-	3,835	15,721	15,721	15,721	other financial corporations
8,481	..	-	7,727	-	-	-	-88	-	-246	8,481	8,481	8,481	general government
-	-6,372	-	-135	-	2	-	-	3,749	-	3,749	3,749	3,749	rest of the world
1,238	-	3,387	22	5,016	-	-20,367	-	13,078	125,074	138,209	138,209	138,209	Shares and other equity, issued by
629	-	2,518	22	4,919	-	-54,670	-	13,078	-	13,134	13,134	13,134	residents
609	-	870	-	97	-	34,302	-	-	125,074	125,074	125,074	125,074	rest of the world
..	-	5,419	-	28	-	39,214	-	..	37,436	49,425	49,425	49,425	Mutual fund shares, issued by
1	-	1	-	30	-	11,162	-	..	-	11,989	11,989	11,989	residents
-1	-	5,418	-	-2	-	28,052	-	-	37,436	37,436	37,436	37,436	rest of the world
14	-	102	-	3	-	76,708	3,056	978	-	79,946	79,946	79,946	Insurance technical reserves
-	-	-	-	-	-	73,361	3,056	-	-	73,361	73,361	73,361	net equity of households
14	-	102	-	3	-	3,348	-	978	-	6,585	6,585	6,585	prepayments and other claims
10,240	-6,019	4,500	-2,484	10,126	383	5,792	18,570	5,342	14,084	52,271	52,271	52,271	Other accounts receivable/payable
-	-	-	-	-	-	4,114	-	5,342	14,084	35,138	35,138	35,138	Trade credits
10,240	-6,019	4,500	-2,484	10,126	383	1,677	18,570	-	-	17,133	17,133	17,133	Other
1,838	20,711	14,694	17,215	16,165	382	183,915	70,236	217,279	211,936	844,155	844,155	844,155	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	
Financial instruments	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Monetary gold and SDRs	–	–	86	–	–	–	–	–	–	–
Currency and transferable deposits, with	10,767	–	19,732	48,465	–3,252	–	1,575	–	3,072	–
MFIs	10,960	–	18,949	48,465	–3,252	–	1,575	–	2,074	–
central government	–193	–	242	–	–	–	–	–	–	–
rest of the world	..	–	541	–	..	–	..	–	998	–
Other deposits, with	3,469	–	–15,038	10,193	1,548	–	553	–	26	–
MFIs	3,439	–	3,878	10,193	1,548	–	553	–	25	–
central government	30	–	–	–	–	–	–	–	–	–
rest of the world	..	–	–18,916	–	..	–	..	–	1	–
Short-term securities, issued by	–418	12	–10,797	–28	–1,698	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	–	1,561	–	–	–	–221	–
Bonds, issued by	1,916	–2,529	–10,842	17,396	–18,367	12,691	1,708	–	9,529	2,460
MFIs	52	–	2,844	17,396	–184	–	–830	–	5,188	–
central government: CCTs	426	–	–6,697	–	–11,703	–	1,679	–	2,811	–
central government: other	–1,507	–	–9,782	–	–14,115	–	–153	–	–1,752	–
local government	34	–	377	–	–46	–	19	–	106	–
other residents	3,636	–2,529	–1,134	–	2,441	12,691	993	–	793	2,460
rest of the world	–726	–	3,551	–	5,241	–	–	–	2,383	–
Derivatives	–	–975	–2,756	–	–	1,017	–	–	–	–399
Short-term loans, of	4,388	51,758	85,756	16,178	4,428	19,431	–	–2,413	–	583
non-financial corporations	4,388	–	–	–	–	–	–	–	–	–
MFIs	–	36,283	85,756	10,828	–	19,041	–	–2,413	–	583
other financial corporations	–	7,811	–	–1,135	4,428	–	–	–	–	..
general government	–	–	–	–	–	–	–	–	–	–
rest of the world	–	7,663	–	6,485	–	389	–	–	–	–
Medium and long-term loans, of	–	27,267	36,695	–2,336	8,126	5,084	..	98	–7	–525
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	21,661	36,695	–7,065	–	3,600	–	98	–	–532
other financial corporations	–	5,936	–	45	8,126	–	..	–	–7	–13
general government	–	542	–	29	–	–	–	–1	–	–8
rest of the world	–	–872	–	4,655	–	1,484	–	–	–	29
Shares and other equity, issued by	18,180	4,518	14,423	1,342	29,923	912	33	..	7,604	..
residents	13,144	4,518	9,563	1,342	–4,667	912	33	..	6,024	..
rest of the world	5,035	–	4,860	–	34,590	–	–	–	1,580	–
Mutual fund shares, issued by	125	–	813	–157	785	6,349	7	–	728	–
residents	80	–	36	–157	–	6,349	7	–	287	–
rest of the world	45	–	778	–	785	–	–	–	441	–
Insurance technical reserves	1,044	4,744	60	183	–	–	–	–	–	34,783
net equity of households	–	4,744	–	183	–	–	–	–	–	31,382
prepayments and other claims	1,044	–	60	–	–	–	–	–	–	3,401
Other accounts receivable/payable	5,961	13,170	1,823	626	620	..	–	–	..	528
Trade credits	13,263	10,873	–	–	–	–	–	–	–	–
Other	–7,302	2,296	1,823	626	620	..	–	–	..	528
Total	45,433	97,965	119,955	91,862	22,115	45,511	3,941	–2,315	20,438	37,431

Table 4
ETDH0010

General government						Households and non-profit institutions serving households		Rest of the world		Total		Institutional sectors
Central government		Local government		Social security funds								
Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities		Financial instruments
-	-	-	-	-	-	-	-	-	86	86	86	Monetary gold and SDRs
-11,054	55	825	-	1,076	-	8,255	-	18,024	501	49,021	49,021	Currency and transferable deposits, with
-11,047	-	830	-	676	-	9,676	-	18,024	-	48,465	48,465	MFIs
-	55	..	-	..	-	6	-	-	-	55	55	central government
-8	-	-5	-	401	-	-1,427	-	-	501	501	501	rest of the world
385	8,900	284	-	-71	-	8,152	-	1,023	-18,761	331	331	Other deposits, with
385	-	284	-	-71	-	-871	-	1,023	-	10,193	10,193	MFIs
-	8,900	-	-	-	-	8,869	-	-	-	8,900	8,900	central government
..	-	..	-	..	-	154	-	-	-18,761	-18,761	-18,761	rest of the world
52	-18,060	-183	..	-86	-	-4,318	-	-19	131	-17,918	-17,918	Short-term securities, issued by
52	-18,060	-183	..	-86	-	-4,341	-	-19	-	-18,060	-18,060	general government
-	-	-	-	-	-	-77	-	-	-	11	11	other residents
-	-	-	-	-	-	99	-	-	131	131	131	rest of the world
-583	32,960	-262	2,756	-406	-	30,554	-	64,298	11,808	77,543	77,543	Bonds, issued by
-217	-	-403	-	-43	-	9,996	-	994	-	17,396	17,396	MFIs
22	-8,539	-807	-	-250	-	3,853	-	2,126	-	-8,539	-8,539	central government: CCTs
-389	41,500	-286	-	-173	-	11,768	-	57,889	-	41,500	41,500	central government: other
..	-	18	2,756	..	-	-50	-	2,299	-	2,756	2,756	local government
1	-	940	-	-111	-	4,074	-	989	-	12,622	12,622	other residents
-	-	276	-	171	-	913	-	-	11,808	11,808	11,808	rest of the world
-	-	-	-	-	-	-	-	2,399	-	-357	-357	Derivatives
1,834	292	-	1,017	-	-9	-	3,189	14,537	20,917	110,944	110,944	Short-term loans, of
-	-	-	-	-	-	-	-	-	4,388	4,388	4,388	non-financial corporations
-	292	-	1,039	-	-9	-	2,965	-	17,144	85,756	85,756	MFIs
-	-	-	-22	-	-	-	224	-	-2,450	4,428	4,428	other financial corporations
1,834	-	-	-	-	..	-	-	-	1,834	1,834	1,834	general government
-	-	-	-	-	-	-	-	14,537	-	14,537	14,537	rest of the world
4,380	-10,342	-	6,389	-	8	-	21,915	1,936	3,571	51,130	51,130	Medium and long-term loans, of
-	-	-	-	-	-	-	-	-	-	-	-	non-financial corporations
-	-7,051	-	2,449	-	8	-	21,810	-	1,718	36,695	36,695	MFIs
-	..	-	19	-	-	-	151	-	1,981	8,119	8,119	other financial corporations
4,380	..	-	3,991	-	-	-	-45	-	-127	4,380	4,380	general government
-	-3,291	-	-70	-	1	-	-	1,936	-	1,936	1,936	rest of the world
639	-	1,749	11	2,591	-	-10,519	-	6,754	64,596	71,379	71,379	Shares and other equity, issued by
325	-	1,300	11	2,540	-	-28,235	-	6,754	-	6,783	6,783	residents
314	-	449	-	50	-	17,716	-	-	64,596	64,596	64,596	rest of the world
..	-	2,799	-	14	-	20,253	-	..	19,334	25,526	25,526	Mutual fund shares, issued by
1	-	1	-	15	-	5,765	-	..	-	6,192	6,192	residents
-1	-	2,798	-	-1	-	14,488	-	-	19,334	19,334	19,334	rest of the world
7	-	53	-	2	-	39,617	1,578	505	-	41,289	41,289	Insurance technical reserves
-	-	-	-	-	-	37,888	1,578	-	-	37,888	37,888	net equity of households
7	-	53	-	2	-	1,729	-	505	-	3,401	3,401	prepayments and other claims
5,288	-3,108	2,324	-1,283	5,230	198	2,991	9,590	2,759	7,274	26,996	26,996	Other accounts receivable/payable
-	-	-	-	-	-	2,125	-	2,759	7,274	18,147	18,147	Trade credits
5,288	-3,108	2,324	-1,283	5,230	198	866	9,590	-	-	8,848	8,848	Other
949	10,696	7,589	8,891	8,349	198	94,984	36,274	112,215	109,456	435,970	435,970	Total

Financial accounts

Table 5
TDHE0010

Non-financial corporations

(stocks in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1
Monetary gold and SDRs	—	—	—	—	—	—	—	—	—	—
Currency and transferable deposits, with	161,289	172,913	181,956	187,132	181,973	—	—	—	—	—
MFIs	161,289	172,913	181,956	187,132	181,973	—	—	—	—	—
central government	..	..	..	..	..	—	—	—	—	—
rest of the world	..	..	..	..	..	—	—	—	—	—
Other deposits, with	18,740	19,273	19,702	21,572	20,779	—	—	—	—	—
MFIs	16,906	17,492	17,903	19,761	18,917	—	—	—	—	—
central government	1,833	1,781	1,799	1,811	1,862	—	—	—	—	—
rest of the world	..	..	..	..	..	—	—	—	—	—
Short-term securities, issued by	3,962	3,833	3,851	3,961	4,080	5,073	5,080	5,138	4,843	5,018
general government	401	378	408	455	502	—	—	—	—	—
other residents	9	7	9	6	5	5,073	5,080	5,138	4,843	5,018
rest of the world	3,551	3,448	3,434	3,500	3,573	—	—	—	—	—
Bonds, issued by	106,987	107,530	114,242	115,874	116,716	26,238	25,262	27,908	24,986	29,406
MFIs	17,434	18,712	18,769	19,733	20,431	—	—	—	—	—
central government: CCTs	13,414	14,538	14,782	16,809	15,630	—	—	—	—	—
central government: other	16,876	15,391	14,996	15,542	13,003	—	—	—	—	—
local government	23	21	23	..	4	—	—	—	—	—
other residents	855	1,249	5,071	6,782	8,007	26,238	25,262	27,908	24,986	29,406
rest of the world	58,385	57,619	60,601	57,007	59,640	—	—	—	—	—
Derivatives	3,894	4,609	3,987	6,076	494	3,611	4,343	3,638	5,715	612
Short-term loans, of	87,606	92,053	102,897	95,389	105,340	619,520	646,793	670,006	710,563	724,038
non-financial corporations	87,606	92,053	102,897	95,389	105,340	—	—	—	—	—
MFIs	—	—	—	—	—	453,888	474,613	494,617	519,374	527,456
other financial corporations	—	—	—	—	—	38,530	42,311	46,092	49,873	54,522
general government	—	—	—	—	—	—	—	—	—	—
rest of the world	—	—	—	—	—	127,102	129,870	129,297	141,316	142,060
Medium and long-term loans, of	—	—	—	—	—	481,878	491,540	497,984	510,195	517,349
non-financial corporations	—	—	—	—	—	—	—	—	—	—
MFIs	—	—	—	—	—	374,714	380,675	385,420	395,754	400,795
other financial corporations	—	—	—	—	—	59,164	62,037	64,911	67,785	71,124
general government	—	—	—	—	—	34,508	35,111	35,273	35,715	35,920
rest of the world	—	—	—	—	—	13,492	13,716	12,379	10,941	9,509
Shares and other equity, issued by	989,054	1,035,911	1,091,242	1,134,167	1,202,208	2,175,376	2,118,763	2,098,273	2,103,335	2,027,164
residents	736,522	781,293	826,063	870,834	927,724	2,175,376	2,118,763	2,098,273	2,103,335	2,027,164
rest of the world	252,532	254,618	265,179	263,333	274,484	—	—	—	—	—
Mutual fund shares, issued by	34,413	33,899	34,489	33,363	33,069	—	—	—	—	—
residents	12,304	11,795	11,736	11,076	10,393	—	—	—	—	—
rest of the world	22,109	22,104	22,752	22,287	22,676	—	—	—	—	—
Insurance technical reserves	29,874	30,379	30,885	31,390	32,016	137,664	139,960	142,257	144,553	147,006
net equity of households	—	—	—	—	—	137,664	139,960	142,257	144,553	147,006
prepayments and other claims	29,874	30,379	30,885	31,390	32,016	—	—	—	—	—
Other accounts receivable/payable	464,382	479,325	481,738	518,099	492,419	436,533	450,004	451,808	483,951	458,740
Trade credits	464,382	479,325	481,738	518,099	492,419	436,533	450,004	451,808	483,951	458,740
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	1,900,200	1,979,725	2,064,989	2,147,024	2,189,093	3,885,893	3,881,745	3,897,013	3,988,141	3,909,333

(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 5
ETDH0010

Non-financial corporations

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1
Monetary gold and SDRs	–	–	–	–	–	–	–	–	–	–
Currency and transferable deposits, with	83,299	89,302	93,973	96,646	93,981	–	–	–	–	–
MFIs	83,299	89,302	93,973	96,646	93,981	–	–	–	–	–
central government	..	..	..	..	..	–	–	–	–	–
rest of the world	..	..	..	..	..	–	–	–	–	–
Other deposits, with	9,678	9,954	10,175	11,141	10,731	–	–	–	–	–
MFIs	8,731	9,034	9,246	10,206	9,770	–	–	–	–	–
central government	947	920	929	935	962	–	–	–	–	–
rest of the world	..	..	..	..	..	–	–	–	–	–
Short-term securities, issued by	2,046	1,980	1,989	2,046	2,107	2,620	2,624	2,654	2,501	2,592
general government	207	195	211	235	259	–	–	–	–	–
other residents	5	4	5	3	3	2,620	2,624	2,654	2,501	2,592
rest of the world	1,834	1,781	1,773	1,808	1,845	–	–	–	–	–
Bonds, issued by	55,254	55,535	59,001	59,844	60,279	13,551	13,047	14,413	12,904	15,187
MFIs	9,004	9,664	9,694	10,191	10,552	–	–	–	–	–
central government: CCTs	6,928	7,508	7,634	8,681	8,072	–	–	–	–	–
central government: other	8,716	7,949	7,745	8,027	6,716	–	–	–	–	–
local government	12	11	12	..	2	–	–	–	–	–
other residents	442	645	2,619	3,503	4,135	13,551	13,047	14,413	12,904	15,187
rest of the world	30,154	29,758	31,298	29,442	30,802	–	–	–	–	–
Derivatives	2,011	2,380	2,059	3,138	255	1,865	2,243	1,879	2,951	316
Short-term loans, of	45,245	47,542	53,142	49,264	54,403	319,955	334,041	346,029	366,975	373,935
non-financial corporations	45,245	47,542	53,142	49,264	54,403	–	–	–	–	–
MFIs	–	–	–	–	–	234,414	245,117	255,448	268,235	272,408
other financial corporations	–	–	–	–	–	19,899	21,852	23,805	25,757	28,158
general government	–	–	–	–	–	–	–	–	–	–
rest of the world	–	–	–	–	–	65,643	67,072	66,776	72,983	73,368
Medium and long-term loans, of	–	–	–	–	–	248,869	253,859	257,187	263,494	267,188
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	–	–	–	–	193,523	196,602	199,053	204,390	206,993
other financial corporations	–	–	–	–	–	30,555	32,040	33,524	35,008	36,733
general government	–	–	–	–	–	17,822	18,134	18,217	18,445	18,551
rest of the world	–	–	–	–	–	6,968	7,084	6,393	5,650	4,911
Shares and other equity, issued by	510,804	535,003	563,579	585,748	620,888	1,123,488	1,094,250	1,083,668	1,086,282	1,046,943
residents	380,382	403,504	426,626	449,748	479,129	1,123,488	1,094,250	1,083,668	1,086,282	1,046,943
rest of the world	130,422	131,499	136,953	136,000	141,759	–	–	–	–	–
Mutual fund shares, issued by	17,773	17,507	17,812	17,231	17,079	–	–	–	–	–
residents	6,354	6,092	6,061	5,720	5,368	–	–	–	–	–
rest of the world	11,418	11,416	11,751	11,510	11,711	–	–	–	–	–
Insurance technical reserves	15,429	15,690	15,951	16,212	16,535	71,098	72,284	73,470	74,656	75,922
net equity of households	–	–	–	–	–	71,098	72,284	73,470	74,656	75,922
prepayments and other claims	15,429	15,690	15,951	16,212	16,535	–	–	–	–	–
Other accounts receivable/payable	239,833	247,551	248,797	267,576	254,313	225,451	232,408	233,339	249,940	236,920
Trade credits	239,833	247,551	248,797	267,576	254,313	225,451	232,408	233,339	249,940	236,920
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	981,371	1,022,442	1,066,478	1,108,846	1,130,572	2,006,896	2,004,754	2,012,639	2,059,703	2,019,002

(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.

Non-financial corporations

(flows in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1
Monetary gold and SDRs	–	–	–	–	–	–	–	–	–	–
Currency and transferable deposits, with	–4,603	11,103	8,749	5,599	–5,265	–	–	–	–	–
MFIs	–4,658	11,641	8,786	5,453	–5,271	–	–	–	–	–
central government	55	–537	–37	146	5	–	–	–	–	–
rest of the world	..	..	..	..	..	–	–	–	–	–
Other deposits, with	3,881	536	389	1,912	–811	–	–	–	–	–
MFIs	3,800	588	371	1,900	–862	–	–	–	–	–
central government	81	–52	18	12	51	–	–	–	–	–
rest of the world	..	..	..	..	..	–	–	–	–	–
Short-term securities, issued by	3,305	–641	239	–3,712	4,314	253	7	58	–295	175
general government	3,193	–533	382	–3,925	4,302	–	–	–	–	–
other residents	..	–2	2	–3	–1	253	7	58	–295	175
rest of the world	113	–105	–144	215	13	–	–	–	–	–
Bonds, issued by	266	–2,466	4,193	1,717	50	–2,969	–3,201	2,359	–1,085	1,645
MFIs	–117	990	–596	–176	823	–	–	–	–	–
central government: CCTs	–440	232	839	194	–1,460	–	–	–	–	–
central government: other	1,264	–2,741	–1,693	252	–1,768	–	–	–	–	–
local government	–4	–2	104	–32	7	–	–	–	–	–
other residents	–116	–143	4,671	2,629	780	–2,969	–3,201	2,359	–1,085	1,645
rest of the world	–320	–801	867	–1,151	1,667	–	–	–	–	–
Derivatives	–	–	–	–	–	–276	247	12	–1,872	–212
Short-term loans, of	2,974	5,203	446	–126	3,890	8,516	27,430	20,884	43,386	12,573
non-financial corporations	2,974	5,203	446	–126	3,890	–	–	–	–	–
MFIs	–	–	–	–	–	4,110	20,881	17,676	27,587	7,179
other financial corporations	–	–	–	–	–	3,781	3,781	3,781	3,781	4,649
general government	–	–	–	–	–	–	–	–	–	–
rest of the world	–	–	–	–	–	624	2,768	–572	12,018	744
Medium and long-term loans, of	–	–	–	–	–	13,741	13,545	7,320	18,191	7,416
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	–	–	–	–	10,161	9,844	5,621	16,315	5,303
other financial corporations	–	–	–	–	–	2,874	2,874	2,874	2,874	3,340
general government	–	–	–	–	–	–157	603	162	442	205
rest of the world	–	–	–	–	–	863	224	–1,336	–1,439	–1,431
Shares and other equity, issued by	7,959	7,732	9,511	9,998	23,157	3,000	2,566	816	2,366	6,834
residents	6,363	6,363	6,363	6,363	12,171	3,000	2,566	816	2,366	6,834
rest of the world	1,597	1,370	3,148	3,636	10,985	–	–	–	–	–
Mutual fund shares, issued by	29	39	64	111	21	–	–	–	–	–
residents	9	47	51	47	–155	–	–	–	–	–
rest of the world	20	–8	12	64	176	–	–	–	–	–
Insurance technical reserves	505	505	505	505	626	2,296	2,296	2,296	2,296	2,453
net equity of households	–	–	–	–	–	2,296	2,296	2,296	2,296	2,453
prepayments and other claims	505	505	505	505	626	–	–	–	–	–
Other accounts receivable/payable	–28,035	14,943	2,413	36,361	–25,680	–26,364	13,470	1,804	32,143	–25,211
Trade credits	–28,035	14,943	2,413	36,361	–25,680	–26,364	13,470	1,804	32,143	–25,211
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	–13,719	36,955	26,509	52,365	300	–1,803	56,361	35,551	95,132	5,673

(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				
	2000–Q1	2000–Q2	2000–Q3	2000–Q4	2001–Q1	2000–Q1	2000–Q2	2000–Q3	2000–Q4	2001–Q1
Monetary gold and SDRs	–	–	–	–	–	–	–	–	–	–
Currency and transferable deposits, with	–2,377	5,734	4,518	2,892	–2,719	–	–	–	–	–
MFIs	–2,406	6,012	4,538	2,816	–2,722	–	–	–	–	–
central government	29	–277	–19	76	3	–	–	–	–	–
rest of the world	..	..	..	..	..	–	–	–	–	–
Other deposits, with	2,004	277	201	987	–419	–	–	–	–	–
MFIs	1,962	304	192	981	–445	–	–	–	–	–
central government	42	–27	9	6	26	–	–	–	–	–
rest of the world	..	..	..	..	..	–	–	–	–	–
Short-term securities, issued by	1,707	–331	124	–1,917	2,228	131	4	30	–152	90
general government	1,649	–276	197	–2,027	2,222	–	–	–	–	–
other residents	..	–1	1	–2	–1	131	4	30	–152	90
rest of the world	58	–54	–74	111	7	–	–	–	–	–
Bonds, issued by	137	–1,274	2,166	887	26	–1,534	–1,653	1,218	–561	850
MFIs	–60	511	–308	–91	425	–	–	–	–	–
central government: CCTs	–227	120	433	100	–754	–	–	–	–	–
central government: other	653	–1,416	–874	130	–913	–	–	–	–	–
local government	–2	–1	54	–16	4	–	–	–	–	–
other residents	–60	–74	2,413	1,358	403	–1,534	–1,653	1,218	–561	850
rest of the world	–165	–414	448	–594	861	–	–	–	–	–
Derivatives	–	–	–	–	–	–143	128	6	–967	–109
Short-term loans, of	1,536	2,687	230	–65	2,009	4,398	14,166	10,786	22,407	6,493
non-financial corporations	1,536	2,687	230	–65	2,009	–	–	–	–	–
MFIs	–	–	–	–	–	2,123	10,784	9,129	14,248	3,708
other financial corporations	–	–	–	–	–	1,953	1,953	1,953	1,953	2,401
general government	–	–	–	–	–	–	–	–	–	–
rest of the world	–	–	–	–	–	322	1,429	–296	6,207	384
Medium and long-term loans, of	–	–	–	–	–	7,096	6,995	3,781	9,395	3,830
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	–	–	–	–	5,248	5,084	2,903	8,426	2,739
other financial corporations	–	–	–	–	–	1,484	1,484	1,484	1,484	1,725
general government	–	–	–	–	–	–81	311	84	228	106
rest of the world	–	–	–	–	–	446	116	–690	–743	–739
Shares and other equity, issued by	4,111	3,993	4,912	5,164	11,959	1,549	1,325	422	1,222	3,529
residents	3,286	3,286	3,286	3,286	6,286	1,549	1,325	422	1,222	3,529
rest of the world	825	707	1,626	1,878	5,673	–	–	–	–	–
Mutual fund shares, issued by	15	20	33	58	11	–	–	–	–	–
residents	5	25	27	25	–80	–	–	–	–	–
rest of the world	10	–4	6	33	91	–	–	–	–	–
Insurance technical reserves	261	261	261	261	323	1,186	1,186	1,186	1,186	1,267
net equity of households	–	–	–	–	–	1,186	1,186	1,186	1,186	1,267
prepayments and other claims	261	261	261	261	323	–	–	–	–	–
Other accounts receivable/payable	–14,479	7,717	1,246	18,779	–13,262	–13,616	6,957	932	16,601	–13,020
Trade credits	–14,479	7,717	1,246	18,779	–13,262	–13,616	6,957	932	16,601	–13,020
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	–7,085	19,086	13,691	27,044	155	–931	29,108	18,360	49,132	2,930

(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 7
TDHE0010

Monetary financial institutions

(stocks in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1
Monetary gold and SDRs	44,508	46,599	48,256	45,218	45,351	—	—	—	—	—
Currency and transferable deposits, with	163,199	169,791	158,617	170,332	164,422	1,291,246	1,325,050	1,286,844	1,346,905	1,275,470
MFIs	128,452	133,895	131,435	146,153	126,343	1,291,246	1,325,050	1,286,844	1,346,905	1,275,470
central government	949	1,594	1,449	1,140	1,115	—	—	—	—	—
rest of the world	33,799	34,302	25,733	23,039	36,964	—	—	—	—	—
Other deposits, with	387,171	424,423	354,573	384,644	363,965	804,591	850,434	811,065	839,723	884,751
MFIs	257,731	301,947	245,909	279,927	267,008	804,591	850,434	811,065	839,723	884,751
central government	—	—	—	—	—	—	—	—	—	—
rest of the world	129,440	122,475	108,664	104,717	96,956	—	—	—	—	—
Short-term securities, issued by	51,315	41,679	38,284	25,604	32,420	41	41	42	8	7
general government	33,919	26,334	21,656	15,142	20,864	—	—	—	—	—
other residents	4,280	4,404	4,260	4,274	4,611	41	41	42	8	7
rest of the world	13,116	10,941	12,368	6,188	6,945	—	—	—	—	—
Bonds, issued by	527,630	517,891	515,063	499,171	479,862	494,544	499,694	509,098	526,063	540,272
MFIs	70,291	68,232	67,198	67,066	62,959	494,544	499,694	509,098	526,063	540,272
central government: CCTs	131,714	128,322	125,482	120,912	117,578	—	—	—	—	—
central government: other	257,306	256,754	248,150	241,026	229,582	—	—	—	—	—
local government	3,265	3,448	3,552	4,397	4,239	—	—	—	—	—
other residents	4,774	5,279	6,066	1,201	1,103	—	—	—	—	—
rest of the world	60,280	55,855	64,615	64,570	64,401	—	—	—	—	—
Derivatives	70,784	72,289	72,916	89,508	141,206	76,827	78,505	79,958	61,238	94,738
Short-term loans, of	905,088	950,225	954,809	1,048,588	1,083,612	90,015	101,263	102,738	128,922	162,611
non-financial corporations	—	—	—	—	—	—	—	—	—	—
MFIs	905,088	950,225	954,809	1,048,588	1,083,612	24,569	25,063	22,537	43,803	52,545
other financial corporations	—	—	—	—	—	2,751	2,201	1,652	1,102	1,205
general government	—	—	—	—	—	—	—	—	—	—
rest of the world	—	—	—	—	—	62,695	73,999	78,548	84,017	108,861
Medium and long-term loans, of	922,343	951,886	960,544	963,604	973,003	104,489	103,874	112,821	98,118	97,733
non-financial corporations	—	—	—	—	—	—	—	—	—	—
MFIs	922,343	951,886	960,544	963,604	973,003	31,713	34,672	35,584	18,302	16,502
other financial corporations	—	—	—	—	—	965	987	1,008	1,030	1,089
general government	—	—	—	—	—	3,831	4,076	4,021	4,203	4,151
rest of the world	—	—	—	—	—	67,981	64,140	72,208	74,583	75,991
Shares and other equity, issued by	242,001	220,949	255,510	271,044	270,091	683,256	587,502	701,944	725,233	782,772
residents	215,645	193,953	222,841	237,256	235,723	683,256	587,502	701,944	725,233	782,772
rest of the world	26,357	26,996	32,669	33,788	34,368	—	—	—	—	—
Mutual fund shares, issued by	6,318	6,947	7,788	8,758	9,395	23,915	19,165	17,938	19,508	24,486
residents	4,167	4,564	5,251	5,803	5,549	23,915	19,165	17,938	19,508	24,486
rest of the world	2,151	2,384	2,537	2,955	3,845	—	—	—	—	—
Insurance technical reserves	1,734	1,763	1,792	1,822	1,858	38,266	37,847	37,760	37,922	39,353
net equity of households	—	—	—	—	—	38,266	37,847	37,760	37,922	39,353
prepayments and other claims	1,734	1,763	1,792	1,822	1,858	—	—	—	—	—
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	—	—	—	—	—	—	—	—	—	—
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	3,322,090	3,404,442	3,368,152	3,508,292	3,565,185	3,607,190	3,603,377	3,660,208	3,783,643	3,902,193

(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				
	2000–Q1	2000–Q2	2000–Q3	2000–Q4	2001–Q1	2000–Q1	2000–Q2	2000–Q3	2000–Q4	2001–Q1
Monetary gold and SDRs	22,986	24,066	24,922	23,353	23,422	–	–	–	–	–
Currency and transferable deposits, with	84,285	87,690	81,919	87,969	84,917	666,873	684,331	664,599	695,618	658,725
MFIs	66,340	69,151	67,880	75,482	65,251	666,873	684,331	664,599	695,618	658,725
central government	490	823	748	589	576	–	–	–	–	–
rest of the world	17,456	17,716	13,290	11,898	19,090	–	–	–	–	–
Other deposits, with	199,957	219,196	183,122	198,652	187,972	415,537	439,213	418,880	433,681	456,936
MFIs	133,107	155,943	127,001	144,570	137,898	415,537	439,213	418,880	433,681	456,936
central government	–	–	–	–	–	–	–	–	–	–
rest of the world	66,850	63,253	56,120	54,082	50,074	–	–	–	–	–
Short-term securities, issued by	26,502	21,525	19,772	13,223	16,744	21	21	22	4	4
general government	17,518	13,600	11,185	7,820	10,776	–	–	–	–	–
other residents	2,210	2,274	2,200	2,207	2,381	21	21	22	4	4
rest of the world	6,774	5,651	6,387	3,196	3,587	–	–	–	–	–
Bonds, issued by	272,498	267,468	266,008	257,800	247,828	255,411	258,071	262,927	271,689	279,027
MFIs	36,302	35,239	34,705	34,637	32,516	255,411	258,071	262,927	271,689	279,027
central government: CCTs	68,024	66,273	64,806	62,446	60,724	–	–	–	–	–
central government: other	132,887	132,603	128,159	124,479	118,569	–	–	–	–	–
local government	1,686	1,781	1,835	2,271	2,189	–	–	–	–	–
other residents	2,466	2,726	3,133	620	570	–	–	–	–	–
rest of the world	31,132	28,847	33,371	33,348	33,260	–	–	–	–	–
Derivatives	36,557	37,334	37,658	46,227	72,927	39,678	40,544	41,295	31,627	48,928
Short-term loans, of	467,439	490,750	493,118	541,550	559,639	46,489	52,298	53,060	66,583	83,981
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	467,439	490,750	493,118	541,550	559,639	12,689	12,944	11,640	22,622	27,137
other financial corporations	–	–	–	–	–	1,421	1,137	853	569	622
general government	–	–	–	–	–	–	–	–	–	–
rest of the world	–	–	–	–	–	32,379	38,217	40,567	43,391	56,222
Medium and long-term loans, of	476,350	491,608	496,080	497,660	502,514	53,964	53,647	58,267	50,674	50,475
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	476,350	491,608	496,080	497,660	502,514	16,378	17,907	18,378	9,452	8,522
other financial corporations	–	–	–	–	–	498	510	521	532	562
general government	–	–	–	–	–	1,979	2,105	2,077	2,171	2,144
rest of the world	–	–	–	–	–	35,109	33,125	37,293	38,519	39,246
Shares and other equity, issued by	124,983	114,110	131,960	139,982	139,490	352,872	303,420	362,524	374,552	404,268
residents	111,371	100,168	115,088	122,533	121,741	352,872	303,420	362,524	374,552	404,268
rest of the world	13,612	13,942	16,872	17,450	17,749	–	–	–	–	–
Mutual fund shares, issued by	3,263	3,588	4,022	4,523	4,852	12,351	9,898	9,264	10,075	12,646
residents	2,152	2,357	2,712	2,997	2,866	12,351	9,898	9,264	10,075	12,646
rest of the world	1,111	1,231	1,310	1,526	1,986	–	–	–	–	–
Insurance technical reserves	895	911	926	941	960	19,763	19,546	19,501	19,585	20,324
net equity of households	–	–	–	–	–	19,763	19,546	19,501	19,585	20,324
prepayments and other claims	895	911	926	941	960	–	–	–	–	–
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	–	–	–	–	–	–	–	–	–	–
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	1,715,717	1,758,247	1,739,506	1,811,881	1,841,264	1,862,958	1,860,989	1,890,340	1,954,088	2,015,315

(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				
	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1
Monetary gold and SDRs	88	-5	83	..	76	-	-	-	-	-
Currency and transferable deposits, with	31,027	6,720	-12,411	12,870	-6,479	36,694	34,362	-40,673	63,458	-71,397
MFIs	18,695	5,478	-2,952	15,470	-19,996	36,694	34,362	-40,673	63,458	-71,397
central government	276	645	-145	-309	-25	-	-	-	-	-
rest of the world	12,056	597	-9,314	-2,291	13,543	-	-	-	-	-
Other deposits, with	-22,273	37,381	-80,117	35,892	-23,343	-13,349	46,071	-51,936	38,950	40,965
MFIs	-11,957	44,079	-60,988	36,376	-13,995	-13,349	46,071	-51,936	38,950	40,965
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	-10,316	-6,698	-19,128	-484	-9,348	-	-	-	-	-
Short-term securities, issued by	4,455	-9,265	-3,598	-12,498	6,574	-20	..	1	-34	-1
general government	-253	-7,213	-4,763	-6,345	5,498	-	-	-	-	-
other residents	288	124	-144	14	337	-20	..	1	-34	-1
rest of the world	4,420	-2,176	1,309	-6,166	739	-	-	-	-	-
Bonds, issued by	5,476	-5,137	-4,656	-16,676	-21,885	16,707	8,049	5,501	3,426	13,277
MFIs	6,900	-1,597	-748	951	-5,610	16,707	8,049	5,501	3,426	13,277
central government: CCTs	-3,331	-2,436	-2,627	-4,573	-3,170	-	-	-	-	-
central government: other	-2,946	2,764	-7,384	-11,375	-10,129	-	-	-	-	-
local government	77	167	-379	865	-176	-	-	-	-	-
other residents	1,427	427	535	-4,586	-108	-	-	-	-	-
rest of the world	3,348	-4,462	5,947	2,042	-2,691	-	-	-	-	-
Derivatives	-767	-1,031	493	-4,031	541	-	-	-	-	-
Short-term loans, of	18,855	45,757	419	101,015	33,544	-8,614	11,418	-741	29,262	32,512
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	18,855	45,757	419	101,015	33,544	1,706	502	-2,599	21,357	8,710
other financial corporations	-	-	-	-	-	-549	-549	-549	-549	103
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-9,770	11,465	2,408	8,454	23,699
Medium and long-term loans, of	12,125	36,066	9,211	13,649	9,705	2,583	-596	7,446	-13,956	-697
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	12,125	36,066	9,211	13,649	9,705	-267	2,959	906	-17,278	-1,802
other financial corporations	-	-	-	-	-	22	22	22	22	59
general government	-	-	-	-	-	-182	209	-55	85	-52
rest of the world	-	-	-	-	-	3,012	-3,786	6,574	3,215	1,098
Shares and other equity, issued by	9,544	1,267	8,934	8,181	-3,743	856	618	296	829	2,518
residents	6,570	643	4,215	7,088	-4,317	856	618	296	829	2,518
rest of the world	2,974	624	4,720	1,093	574	-	-	-	-	-
Mutual fund shares, issued by	697	257	115	506	781	-143	-57	-46	-59	-551
residents	3	18	23	25	-83	-143	-57	-46	-59	-551
rest of the world	694	239	92	481	864	-	-	-	-	-
Insurance technical reserves	29	29	29	29	36	697	-419	-87	162	1,430
net equity of households	-	-	-	-	-	697	-419	-87	162	1,430
prepayments and other claims	29	29	29	29	36	-	-	-	-	-
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	59,256	112,039	-81,497	138,937	-4,191	35,411	99,447	-80,238	122,037	18,054

(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.

Monetary financial institutions

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2000–Q1	2000–Q2	2000–Q3	2000–Q4	2001–Q1	2000–Q1	2000–Q2	2000–Q3	2000–Q4	2001–Q1
Monetary gold and SDRs	46	–3	43	..	39	–	–	–	–	–
Currency and transferable deposits, with	16,024	3,471	–6,410	6,647	–3,346	18,951	17,747	–21,006	32,773	–36,874
MFIs	9,655	2,829	–1,525	7,990	–10,327	18,951	17,747	–21,006	32,773	–36,874
central government	143	333	–75	–160	–13	–	–	–	–	–
rest of the world	6,227	308	–4,810	–1,183	6,994	–	–	–	–	–
Other deposits, with	–11,503	19,305	–41,377	18,537	–12,055	–6,894	23,794	–26,823	20,116	21,156
MFIs	–6,175	22,765	–31,498	18,787	–7,228	–6,894	23,794	–26,823	20,116	21,156
central government	–	–	–	–	–	–	–	–	–	–
rest of the world	–5,328	–3,459	–9,879	–250	–4,828	–	–	–	–	–
Short-term securities, issued by	2,301	–4,785	–1,858	–6,455	3,395	–11	..	1	–18	–1
general government	–131	–3,725	–2,460	–3,277	2,839	–	–	–	–	–
other residents	149	64	–74	7	174	–11	..	1	–18	–1
rest of the world	2,283	–1,124	676	–3,185	382	–	–	–	–	–
Bonds, issued by	2,828	–2,653	–2,405	–8,613	–11,303	8,628	4,157	2,841	1,769	6,857
MFIs	3,564	–825	–386	491	–2,897	8,628	4,157	2,841	1,769	6,857
central government: CCTs	–1,720	–1,258	–1,357	–2,362	–1,637	–	–	–	–	–
central government: other	–1,521	1,428	–3,814	–5,875	–5,231	–	–	–	–	–
local government	40	86	–196	447	–91	–	–	–	–	–
other residents	737	221	276	–2,368	–56	–	–	–	–	–
rest of the world	1,729	–2,304	3,071	1,055	–1,390	–	–	–	–	–
Derivatives	–396	–532	255	–2,082	279	–	–	–	–	–
Short-term loans, of	9,738	23,632	216	52,170	17,324	–4,449	5,897	–383	15,112	16,791
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	9,738	23,632	216	52,170	17,324	881	259	–1,342	11,030	4,498
other financial corporations	–	–	–	–	–	–284	–284	–284	–284	53
general government	–	–	–	–	–	–	–	–	–	–
rest of the world	–	–	–	–	–	–5,046	5,921	1,244	4,366	12,240
Medium and long-term loans, of	6,262	18,627	4,757	7,049	5,012	1,334	–308	3,846	–7,208	–360
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	6,262	18,627	4,757	7,049	5,012	–138	1,528	468	–8,924	–931
other financial corporations	–	–	–	–	–	11	11	11	11	30
general government	–	–	–	–	–	–94	108	–29	44	–27
rest of the world	–	–	–	–	–	1,555	–1,956	3,395	1,660	567
Shares and other equity, issued by	4,929	654	4,614	4,225	–1,933	442	319	153	428	1,300
residents	3,393	332	2,177	3,661	–2,229	442	319	153	428	1,300
rest of the world	1,536	322	2,438	564	296	–	–	–	–	–
Mutual fund shares, issued by	360	133	60	261	403	–74	–29	–24	–30	–285
residents	2	9	12	13	–43	–74	–29	–24	–30	–285
rest of the world	358	123	48	248	446	–	–	–	–	–
Insurance technical reserves	15	15	15	15	19	360	–216	–45	84	739
net equity of households	–	–	–	–	–	360	–216	–45	84	739
prepayments and other claims	15	15	15	15	19	–	–	–	–	–
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	–	–	–	–	–	–	–	–	–	–
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	30,603	57,863	–42,090	71,755	–2,164	18,288	51,360	–41,440	63,027	9,324

(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				
	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1
Monetary gold and SDRs	—	—	—	—	—	—	—	—	—	—
Currency and transferable deposits, with	68,262	70,680	64,802	67,763	59,150	—	—	—	—	—
MFIs	68,262	70,680	64,802	67,763	59,150	—	—	—	—	—
central government	—	—	—	—	—	—	—	—	—	—
rest of the world	..	..	..	..	..	—	—	—	—	—
Other deposits, with	30,635	38,925	31,066	30,219	33,557	—	—	—	—	—
MFIs	30,635	38,925	31,066	30,219	33,557	—	—	—	—	—
central government	—	—	—	—	—	—	—	—	—	—
rest of the world	..	..	..	..	..	—	—	—	—	—
Short-term securities, issued by	23,016	23,224	24,243	20,899	18,739	163	174	169	185	112
general government	11,472	11,298	10,778	7,246	5,242	—	—	—	—	—
other residents	266	223	241	99	54	163	174	169	185	112
rest of the world	11,279	11,703	13,224	13,553	13,443	—	—	—	—	—
Bonds, issued by	543,495	547,465	551,759	555,472	556,574	18,526	25,082	37,295	46,666	48,409
MFIs	17,246	17,649	18,072	19,015	18,183	—	—	—	—	—
central government: CCTs	73,050	62,927	62,391	56,609	54,982	—	—	—	—	—
central government: other	197,569	201,866	192,887	204,650	185,305	—	—	—	—	—
local government	47	42	38	36	36	—	—	—	—	—
other residents	4,848	5,056	6,362	7,766	7,537	18,526	25,082	37,295	46,666	48,409
rest of the world	250,735	259,926	272,011	267,396	290,532	—	—	—	—	—
Derivatives	5,904	6,784	5,904	3,033	3,094	5,838	6,777	5,711	2,987	3,170
Short-term loans, of	103,535	104,649	115,406	115,756	126,213	201,075	216,457	209,468	239,218	242,133
non-financial corporations	—	—	—	—	—	—	—	—	—	—
MFIs	—	—	—	—	—	165,892	178,420	172,931	201,386	203,499
other financial corporations	103,535	104,649	115,406	115,756	126,213	—	—	—	—	—
general government	—	—	—	—	—	—	—	—	—	—
rest of the world	—	—	—	—	—	35,183	38,037	36,536	37,832	38,634
Medium and long-term loans, of	94,888	98,822	102,756	106,689	111,445	43,136	50,211	51,329	52,508	54,197
non-financial corporations	—	—	—	—	—	—	—	—	—	—
MFIs	—	—	—	—	—	40,768	45,637	46,619	47,648	49,384
other financial corporations	94,888	98,822	102,756	106,689	111,445	—	—	—	—	—
general government	—	—	—	—	—	—	—	—	—	—
rest of the world	—	—	—	—	—	2,368	4,575	4,710	4,860	4,813
Shares and other equity, issued by	510,501	506,048	540,334	548,986	539,193	63,798	63,755	64,001	62,347	61,583
residents	197,871	184,808	193,471	189,542	180,917	63,798	63,755	64,001	62,347	61,583
rest of the world	312,630	321,239	346,863	359,444	358,275	—	—	—	—	—
Mutual fund shares, issued by	20,162	20,537	21,708	21,853	27,075	921,359	893,754	896,326	851,680	796,999
residents	—	—	—	—	—	921,359	893,754	896,326	851,680	796,999
rest of the world	20,162	20,537	21,708	21,853	27,075	—	—	—	—	—
Insurance technical reserves	—	—	—	—	—	—	—	—	—	—
net equity of households	—	—	—	—	—	—	—	—	—	—
prepayments and other claims	—	—	—	—	—	—	—	—	—	—
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	—	—	—	—	—	—	—	—	—	—
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	1,400,397	1,417,134	1,457,979	1,470,670	1,475,039	1,253,896	1,256,213	1,264,300	1,255,591	1,206,603

(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				
	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1
Monetary gold and SDRs	—	—	—	—	—	—	—	—	—	—
Currency and transferable deposits, with	35,254	36,503	33,467	34,996	30,548	—	—	—	—	—
MFIs	35,254	36,503	33,467	34,996	30,548	—	—	—	—	—
central government	—	—	—	—	—	—	—	—	—	—
rest of the world	..	..	..	..	..	—	—	—	—	—
Other deposits, with	15,821	20,103	16,044	15,607	17,331	—	—	—	—	—
MFIs	15,821	20,103	16,044	15,607	17,331	—	—	—	—	—
central government	—	—	—	—	—	—	—	—	—	—
rest of the world	..	..	..	..	..	—	—	—	—	—
Short-term securities, issued by	11,887	11,994	12,521	10,793	9,678	84	90	87	95	58
general government	5,925	5,835	5,566	3,742	2,707	—	—	—	—	—
other residents	137	115	125	51	28	84	90	87	95	58
rest of the world	5,825	6,044	6,830	7,000	6,943	—	—	—	—	—
Bonds, issued by	280,692	282,742	284,960	286,877	287,447	9,568	12,954	19,261	24,101	25,001
MFIs	8,907	9,115	9,333	9,821	9,391	—	—	—	—	—
central government: CCTs	37,727	32,499	32,222	29,236	28,396	—	—	—	—	—
central government: other	102,036	104,255	99,618	105,693	95,702	—	—	—	—	—
local government	24	22	19	18	19	—	—	—	—	—
other residents	2,504	2,611	3,286	4,011	3,892	9,568	12,954	19,261	24,101	25,001
rest of the world	129,494	134,240	140,482	138,099	150,047	—	—	—	—	—
Derivatives	3,049	3,504	3,049	1,566	1,598	3,015	3,500	2,950	1,543	1,637
Short-term loans, of	53,471	54,047	59,602	59,783	65,183	103,847	111,791	108,181	123,546	125,051
non-financial corporations	—	—	—	—	—	—	—	—	—	—
MFIs	—	—	—	—	—	85,676	92,146	89,311	104,007	105,099
other financial corporations	53,471	54,047	59,602	59,783	65,183	—	—	—	—	—
general government	—	—	—	—	—	—	—	—	—	—
rest of the world	—	—	—	—	—	18,171	19,644	18,870	19,539	19,953
Medium and long-term loans, of	49,006	51,037	53,069	55,100	57,557	22,278	25,932	26,509	27,118	27,990
non-financial corporations	—	—	—	—	—	—	—	—	—	—
MFIs	—	—	—	—	—	21,055	23,569	24,077	24,608	25,505
other financial corporations	49,006	51,037	53,069	55,100	57,557	—	—	—	—	—
general government	—	—	—	—	—	—	—	—	—	—
rest of the world	—	—	—	—	—	1,223	2,363	2,433	2,510	2,486
Shares and other equity, issued by	263,652	261,352	279,059	283,527	278,470	32,949	32,927	33,054	32,199	31,805
residents	102,192	95,446	99,919	97,890	93,436	32,949	32,927	33,054	32,199	31,805
rest of the world	161,460	165,906	179,140	185,637	185,034	—	—	—	—	—
Mutual fund shares, issued by	10,413	10,607	11,211	11,286	13,983	475,842	461,586	462,914	439,856	411,616
residents	—	—	—	—	—	475,842	461,586	462,914	439,856	411,616
rest of the world	10,413	10,607	11,211	11,286	13,983	—	—	—	—	—
Insurance technical reserves	—	—	—	—	—	—	—	—	—	—
net equity of households	—	—	—	—	—	—	—	—	—	—
prepayments and other claims	—	—	—	—	—	—	—	—	—	—
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	—	—	—	—	—	—	—	—	—	—
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	723,245	731,889	752,983	759,538	761,794	647,583	648,780	652,956	648,459	623,159

(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				
	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1
Monetary gold and SDRs	–	–	–	–	–	–	–	–	–	–
Currency and transferable deposits, with	–5,897	2,454	–6,286	3,433	–8,832	–	–	–	–	–
MFIs	–5,897	2,454	–6,286	3,433	–8,832	–	–	–	–	–
central government	–	–	–	–	–	–	–	–	–	–
rest of the world	..	..	..	..	..	–	–	–	–	–
Other deposits, with	3,413	8,291	–7,861	–845	3,333	–	–	–	–	–
MFIs	3,413	8,291	–7,861	–845	3,333	–	–	–	–	–
central government	–	–	–	–	–	–	–	–	–	–
rest of the world	..	..	..	..	..	–	–	–	–	–
Short-term securities, issued by	2,590	–143	1,178	–6,914	1,562	31	11	–5	15	–73
general government	1,690	–533	–111	–7,250	1,888	–	–	–	–	–
other residents	58	–43	18	–142	–45	31	11	–5	15	–73
rest of the world	841	433	1,271	478	–281	–	–	–	–	–
Bonds, issued by	–44,485	3,488	–3,431	8,865	–2,507	2,228	5,683	8,814	7,848	2,654
MFIs	–97	74	–230	–103	–587	–	–	–	–	–
central government: CCTs	–4,510	–10,964	452	–7,639	–1,191	–	–	–	–	–
central government: other	–35,125	5,663	–8,847	10,978	–18,445	–	–	–	–	–
local government	–171	–5	98	–11	4	–	–	–	–	–
other residents	91	–408	2,795	2,249	–787	2,228	5,683	8,814	7,848	2,654
rest of the world	–4,673	9,128	2,300	3,392	18,498	–	–	–	–	–
Derivatives	–	–	–	–	–	557	1,548	116	–251	145
Short-term loans, of	–1,750	915	4,098	5,312	6,359	–627	15,440	–7,406	30,215	2,766
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	–	–	–	–	1,268	12,587	–5,905	28,920	1,964
other financial corporations	–1,750	915	4,098	5,312	6,359	–	–	–	–	–
general government	–	–	–	–	–	–	–	–	–	–
rest of the world	–	–	–	–	–	–1,895	2,854	–1,500	1,295	802
Medium and long-term loans, of	3,934	3,934	3,934	3,934	4,756	60	7,240	1,110	1,434	1,688
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	–	–	–	–	–322	5,033	974	1,284	1,736
other financial corporations	3,934	3,934	3,934	3,934	4,756	–	–	–	–	–
general government	–	–	–	–	–	–	–	–	–	–
rest of the world	–	–	–	–	–	382	2,207	136	150	–47
Shares and other equity, issued by	9,641	10,547	19,015	18,736	–6,650	441	441	441	441	441
residents	–8,935	1,534	–1,370	–265	–5,076	441	441	441	441	441
rest of the world	18,576	9,013	20,385	19,001	–1,574	–	–	–	–	–
Mutual fund shares, issued by	–571	548	878	666	5,092	813	3,696	4,015	3,770	–11,601
residents	–	–	–	–	–	813	3,696	4,015	3,770	–11,601
rest of the world	–571	548	878	666	5,092	–	–	–	–	–
Insurance technical reserves	–	–	–	–	–	–	–	–	–	–
net equity of households	–	–	–	–	–	–	–	–	–	–
prepayments and other claims	–	–	–	–	–	–	–	–	–	–
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	–	–	–	–	–	–	–	–	–	–
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	–33,127	30,035	11,526	33,186	3,112	3,504	34,059	7,086	43,473	–3,978

(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				
	2000–Q1	2000–Q2	2000–Q3	2000–Q4	2001–Q1	2000–Q1	2000–Q2	2000–Q3	2000–Q4	2001–Q1
Monetary gold and SDRs	–	–	–	–	–	–	–	–	–	–
Currency and transferable deposits, with	–3,046	1,268	–3,246	1,773	–4,561	–	–	–	–	–
MFIs	–3,046	1,268	–3,246	1,773	–4,561	–	–	–	–	–
central government	–	–	–	–	–	–	–	–	–	–
rest of the world	..	..	..	..	..	–	–	–	–	–
Other deposits, with	1,762	4,282	–4,060	–437	1,721	–	–	–	–	–
MFIs	1,762	4,282	–4,060	–437	1,721	–	–	–	–	–
central government	–	–	–	–	–	–	–	–	–	–
rest of the world	..	..	..	..	..	–	–	–	–	–
Short-term securities, issued by	1,337	–74	609	–3,571	807	16	6	–3	8	–38
general government	873	–275	–57	–3,744	975	–	–	–	–	–
other residents	30	–22	10	–73	–23	16	6	–3	8	–38
rest of the world	434	224	656	247	–145	–	–	–	–	–
Bonds, issued by	–22,975	1,801	–1,772	4,578	–1,295	1,151	2,935	4,552	4,053	1,371
MFIs	–50	38	–119	–53	–303	–	–	–	–	–
central government: CCTs	–2,329	–5,663	234	–3,945	–615	–	–	–	–	–
central government: other	–18,141	2,925	–4,569	5,669	–9,526	–	–	–	–	–
local government	–88	–2	51	–6	2	–	–	–	–	–
other residents	47	–211	1,444	1,161	–407	1,151	2,935	4,552	4,053	1,371
rest of the world	–2,413	4,714	1,188	1,752	9,554	–	–	–	–	–
Derivatives	–	–	–	–	–	288	799	60	–130	75
Short-term loans, of	–904	473	2,116	2,743	3,284	–324	7,974	–3,825	15,605	1,429
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	–	–	–	–	655	6,500	–3,050	14,936	1,014
other financial corporations	–904	473	2,116	2,743	3,284	–	–	–	–	–
general government	–	–	–	–	–	–	–	–	–	–
rest of the world	–	–	–	–	–	–979	1,474	–775	669	414
Medium and long-term loans, of	2,032	2,032	2,032	2,032	2,456	31	3,739	573	741	872
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	–	–	–	–	–166	2,599	503	663	896
other financial corporations	2,032	2,032	2,032	2,032	2,456	–	–	–	–	–
general government	–	–	–	–	–	–	–	–	–	–
rest of the world	–	–	–	–	–	197	1,140	70	77	–24
Shares and other equity, issued by	4,979	5,447	9,821	9,676	–3,435	228	228	228	228	228
residents	–4,615	792	–708	–137	–2,622	228	228	228	228	228
rest of the world	9,594	4,655	10,528	9,813	–813	–	–	–	–	–
Mutual fund shares, issued by	–295	283	453	344	2,630	420	1,909	2,073	1,947	–5,991
residents	–	–	–	–	–	420	1,909	2,073	1,947	–5,991
rest of the world	–295	283	453	344	2,630	–	–	–	–	–
Insurance technical reserves	–	–	–	–	–	–	–	–	–	–
net equity of households	–	–	–	–	–	–	–	–	–	–
prepayments and other claims	–	–	–	–	–	–	–	–	–	–
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	–	–	–	–	–	–	–	–	–	–
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	–17,109	15,512	5,952	17,139	1,607	1,810	17,590	3,659	22,452	–2,054

(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.

Financial accounts

Table 11
TDHE0010

Financial auxiliaries

(stocks in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1
Monetary gold and SDRs	—	—	—	—	—	—	—	—	—	—
Currency and transferable deposits, with	9,357	9,019	8,316	8,286	5,320	—	—	—	—	—
MFIs	9,357	9,019	8,316	8,286	5,320	—	—	—	—	—
central government	—	—	—	—	—	—	—	—	—	—
rest of the world	..	..	..	..	..	—	—	—	—	—
Other deposits, with	1,679	1,615	1,268	1,627	1,321	—	—	—	—	—
MFIs	1,679	1,615	1,268	1,627	1,321	—	—	—	—	—
central government	—	—	—	—	—	—	—	—	—	—
rest of the world	..	..	..	..	..	—	—	—	—	—
Short-term securities, issued by	323	188	238	448	11	—	—	—	—	—
general government	323	188	238	448	11	—	—	—	—	—
other residents	—	—	—	—	—	—	—	—	—	—
rest of the world	—	—	—	—	—	—	—	—	—	—
Bonds, issued by	6,103	6,589	7,293	9,451	6,819	—	—	—	—	—
MFIs	1,227	1,509	1,665	..	1,475	—	—	—	—	—
central government: CCTs	2,570	2,629	2,942	6,406	2,786	—	—	—	—	—
central government: other	2,199	2,259	2,279	2,701	2,276	—	—	—	—	—
local government	34	7	47	2	47	—	—	—	—	—
other residents	73	185	359	341	235	—	—	—	—	—
rest of the world	—	—	—	—	—	—	—	—	—	—
Derivatives	—	—	—	—	—	—	—	—	—	—
Short-term loans, of	—	—	—	—	—	7,797	6,372	4,500	3,742	1,905
non-financial corporations	—	—	—	—	—	—	—	—	—	—
MFIs	—	—	—	—	—	7,797	6,372	4,500	3,742	1,905
other financial corporations	—	—	—	—	—	—	—	—	—	—
general government	—	—	—	—	—	—	—	—	—	—
rest of the world	—	—	—	—	—	—	—	—	—	—
Medium and long-term loans, of	..	..	..	..	..	583	526	752	641	659
non-financial corporations	—	—	—	—	—	—	—	—	—	—
MFIs	—	—	—	—	—	526	525	737	592	596
other financial corporations	..	..	..	..	..	—	—	—	—	—
general government	—	—	—	—	—	57	2	16	49	62
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	1,108	1,062	1,057	997	936	—	—	—	—	—
residents	1,108	1,062	1,057	997	936	—	—	—	—	—
rest of the world	—	—	—	—	—	—	—	—	—	—
Insurance technical reserves	—	—	—	—	—	—	—	—	—	—
net equity of households	—	—	—	—	—	—	—	—	—	—
prepayments and other claims	—	—	—	—	—	—	—	—	—	—
Other accounts receivable/payable	—	—	—	—	—	—	—	—	—	—
Trade credits	—	—	—	—	—	—	—	—	—	—
Other	—	—	—	—	—	—	—	—	—	—
Total	19,078	18,981	18,681	21,317	14,915	10,654	9,171	7,527	6,657	4,838

Financial accounts

Table 11
ETDH0010

Financial auxiliaries

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1
Monetary gold and SDRs	–	–	–	–	–	–	–	–	–	–
Currency and transferable deposits, with	4,832	4,658	4,295	4,279	2,748	–	–	–	–	–
MFIs	4,832	4,658	4,295	4,279	2,748	–	–	–	–	–
central government	–	–	–	–	–	–	–	–	–	–
rest of the world	..	..	..	..	..	–	–	–	–	–
Other deposits, with	867	834	655	840	682	–	–	–	–	–
MFIs	867	834	655	840	682	–	–	–	–	–
central government	–	–	–	–	–	–	–	–	–	–
rest of the world	..	..	..	..	..	–	–	–	–	–
Short-term securities, issued by	167	97	123	231	6	–	–	–	–	–
general government	167	97	123	231	6	–	–	–	–	–
other residents	–	–	–	–	–	–	–	–	–	–
rest of the world	–	–	–	–	–	–	–	–	–	–
Bonds, issued by	3,152	3,403	3,767	4,881	3,522	–	–	–	–	–
MFIs	634	779	860	..	762	–	–	–	–	–
central government: CCTs	1,328	1,358	1,520	3,309	1,439	–	–	–	–	–
central government: other	1,136	1,167	1,177	1,395	1,175	–	–	–	–	–
local government	17	3	24	1	25	–	–	–	–	–
other residents	38	95	186	176	122	–	–	–	–	–
rest of the world	–	–	–	–	–	–	–	–	–	–
Derivatives	–	–	–	–	–	–	–	–	–	–
Short-term loans, of	–	–	–	–	–	4,027	3,291	2,324	1,933	984
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	–	–	–	–	4,027	3,291	2,324	1,933	984
other financial corporations	–	–	–	–	–	–	–	–	–	–
general government	–	–	–	–	–	–	–	–	–	–
rest of the world	–	–	–	–	–	–	–	–	–	–
Medium and long-term loans, of	..	..	..	..	..	301	272	389	331	340
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	–	–	–	–	271	271	380	306	308
other financial corporations	..	..	..	..	..	–	–	–	–	–
general government	–	–	–	–	–	29	1	8	25	32
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	572	549	546	515	483	–	–	–	–	–
residents	572	549	546	515	483	–	–	–	–	–
rest of the world	–	–	–	–	–	–	–	–	–	–
Insurance technical reserves	–	–	–	–	–	–	–	–	–	–
net equity of households	–	–	–	–	–	–	–	–	–	–
prepayments and other claims	–	–	–	–	–	–	–	–	–	–
Other accounts receivable/payable	–	–	–	–	–	–	–	–	–	–
Trade credits	–	–	–	–	–	–	–	–	–	–
Other	–	–	–	–	–	–	–	–	–	–
Total	9,853	9,803	9,648	11,009	7,703	5,502	4,737	3,887	3,438	2,499

Financial accounts

Table 12
TDHE0010

Financial auxiliaries

(flows in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	4,123	-345	-757	29	-2,982	-	-	-	-	-
MFIs	4,123	-345	-757	29	-2,982	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	1,123	-63	-347	358	-306	-	-	-	-	-
MFIs	1,123	-63	-347	358	-306	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	2,079	-412	232	-1,774	1,635	-	-	-	-	-
general government	2,079	-412	232	-1,774	1,635	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	581	-632	965	2,393	-3,909	-	-	-	-	-
MFIs	291	78	-119	-1,858	1,454	-	-	-	-	-
central government: CCTs	501	-285	486	2,550	-4,027	-	-	-	-	-
central government: other	-397	-304	-722	1,129	-955	-	-	-	-	-
local government	22	-27	92	-49	47	-	-	-	-	-
other residents	165	-94	1,229	622	-429	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	-	-	-	-	-	-621	-1,424	-1,888	-739	-1,845
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	-621	-1,424	-1,888	-739	-1,845
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	..	..	..	..	..	107	-49	229	-99	18
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	99	7	215	-132	5
other financial corporations	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	7	-55	14	33	13
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	16	16	16	16	16	..	..	..	..	..
residents	16	16	16	16	16	..	..	..	..	..
rest of the world	-	-	-	-	-	-	-	-	-	-
Mutual fund shares, issued by	1	4	5	4	-14	-	-	-	-	-
residents	1	4	5	4	-14	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	-	-	-	-	-	-	-	-	-	-
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total	7,923	-1,433	114	1,027	-5,559	-515	-1,473	-1,658	-837	-1,827

Financial accounts

Table 12
ETDH0010

Financial auxiliaries

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	2,129	-178	-391	15	-1,540	-	-	-	-	-
MFIs	2,129	-178	-391	15	-1,540	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	580	-33	-179	185	-158	-	-	-	-	-
MFIs	580	-33	-179	185	-158	-	-	-	-	-
central government	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	1,074	-213	120	-916	845	-	-	-	-	-
general government	1,074	-213	120	-916	845	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	300	-327	499	1,236	-2,019	-	-	-	-	-
MFIs	150	40	-62	-959	751	-	-	-	-	-
central government: CCTs	259	-147	251	1,317	-2,080	-	-	-	-	-
central government: other	-205	-157	-373	583	-493	-	-	-	-	-
local government	11	-14	47	-26	24	-	-	-	-	-
other residents	85	-48	635	321	-221	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	-	-	-	-	-	-321	-736	-975	-381	-953
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	-321	-736	-975	-381	-953
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	..	..	..	..	..	55	-25	118	-51	9
non-financial corporations	-	-	-	-	-	-	-	-	-	-
MFIs	-	-	-	-	-	51	4	111	-68	3
other financial corporations	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	4	-29	7	17	7
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	8	8	8	8	8	..	..	..	..	..
residents	8	8	8	8	8	..	..	..	..	..
rest of the world	-	-	-	-	-	-	-	-	-	-
Mutual fund shares, issued by	..	2	2	2	-7	-	-	-	-	-
residents	..	2	2	2	-7	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	-	-	-	-	-	-	-	-	-	-
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total	4,092	-740	59	531	-2,871	-266	-761	-857	-432	-944

Insurance corporations and pension funds

(stocks in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1
Monetary gold and SDRs	—	—	—	—	—	—	—	—	—	—
Currency and transferable deposits, with	11,881	14,464	10,609	14,739	15,659	—	—	—	—	—
MFIs	7,734	8,880	8,451	11,954	13,665	—	—	—	—	—
central government	—	—	—	—	—	—	—	—	—	—
rest of the world	4,147	5,584	2,158	2,785	1,994	—	—	—	—	—
Other deposits, with	2,657	1,895	2,427	2,926	2,700	—	—	—	—	—
MFIs	2,646	1,884	2,415	2,914	2,695	—	—	—	—	—
central government	—	—	—	—	—	—	—	—	—	—
rest of the world	11	11	12	11	6	—	—	—	—	—
Short-term securities, issued by	2,987	2,583	2,503	2,546	2,633	—	—	—	—	—
general government	1,736	1,674	1,651	1,553	1,672	—	—	—	—	—
other residents	—	—	—	—	—	—	—	—	—	—
rest of the world	1,251	909	852	993	961	—	—	—	—	—
Bonds, issued by	250,673	263,054	256,703	257,040	264,574	1,492	1,552	6,430	6,902	6,701
MFIs	29,543	31,292	33,043	34,938	35,012	—	—	—	—	—
central government: CCTs	33,727	36,702	37,795	38,617	37,253	—	—	—	—	—
central government: other	141,769	147,852	136,487	135,553	142,299	—	—	—	—	—
local government	77	94	125	140	219	—	—	—	—	—
other residents	3,628	3,807	3,861	3,695	3,403	1,492	1,552	6,430	6,902	6,701
rest of the world	41,929	43,306	45,392	44,096	46,387	—	—	—	—	—
Derivatives	1,323	1,565	1,354	2,064	287	1,370	1,647	1,380	2,168	224
Short-term loans, of	—	—	—	—	—	6,005	8,041	3,556	2,582	1,892
non-financial corporations	—	—	—	—	—	—	—	—	—	—
MFIs	—	—	—	—	—	6,005	8,041	3,556	2,582	1,892
other financial corporations	—	—	—	—	—	..	..	..	..	..
general government	—	—	—	—	—	—	—	—	—	—
rest of the world	—	—	—	—	—	—	—	—	—	—
Medium and long-term loans, of	1,946	1,943	1,940	1,936	1,933	7,807	6,623	6,495	6,539	6,722
non-financial corporations	—	—	—	—	—	—	—	—	—	—
MFIs	—	—	—	—	—	4,746	3,501	3,395	3,419	3,587
other financial corporations	1,946	1,943	1,940	1,936	1,933	140	134	128	122	128
general government	—	—	—	—	—	1,848	1,891	1,863	1,871	1,879
rest of the world	—	—	—	—	—	1,073	1,097	1,109	1,128	1,128
Shares and other equity, issued by	170,367	174,440	180,629	183,424	186,784	189,699	206,742	224,040	247,992	223,359
residents	108,324	111,666	114,492	117,159	120,044	189,699	206,742	224,040	247,992	223,359
rest of the world	62,043	62,774	66,137	66,265	66,740	—	—	—	—	—
Mutual fund shares, issued by	33,259	38,266	43,273	48,280	49,125	—	—	—	—	—
residents	32,438	36,930	41,894	46,575	47,127	—	—	—	—	—
rest of the world	821	1,335	1,379	1,705	1,998	—	—	—	—	—
Insurance technical reserves	—	—	—	—	—	417,830	434,668	451,505	468,343	481,435
net equity of households	—	—	—	—	—	325,055	340,246	355,437	370,629	381,828
prepayments and other claims	—	—	—	—	—	92,775	94,421	96,068	97,714	99,607
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	—	—	—	—	—	—	—	—	—	—
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	475,094	498,210	499,439	512,955	523,695	624,203	659,272	693,406	734,526	720,334

(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				
	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1
Monetary gold and SDRs	—	—	—	—	—	—	—	—	—	—
Currency and transferable deposits, with	6,136	7,470	5,479	7,612	8,087	—	—	—	—	—
MFIs	3,994	4,586	4,365	6,174	7,057	—	—	—	—	—
central government	—	—	—	—	—	—	—	—	—	—
rest of the world	2,142	2,884	1,115	1,438	1,030	—	—	—	—	—
Other deposits, with	1,372	979	1,254	1,511	1,395	—	—	—	—	—
MFIs	1,366	973	1,247	1,505	1,392	—	—	—	—	—
central government	—	—	—	—	—	—	—	—	—	—
rest of the world	6	6	6	6	3	—	—	—	—	—
Short-term securities, issued by	1,543	1,334	1,293	1,315	1,360	—	—	—	—	—
general government	896	864	853	802	864	—	—	—	—	—
other residents	—	—	—	—	—	—	—	—	—	—
rest of the world	646	470	440	513	496	—	—	—	—	—
Bonds, issued by	129,462	135,856	132,576	132,750	136,641	770	801	3,321	3,565	3,461
MFIs	15,258	16,161	17,065	18,044	18,082	—	—	—	—	—
central government: CCTs	17,418	18,955	19,520	19,944	19,240	—	—	—	—	—
central government: other	73,218	76,359	70,489	70,008	73,492	—	—	—	—	—
local government	40	49	64	73	113	—	—	—	—	—
other residents	1,874	1,966	1,994	1,908	1,758	770	801	3,321	3,565	3,461
rest of the world	21,654	22,366	23,443	22,774	23,957	—	—	—	—	—
Derivatives	683	808	699	1,066	148	707	851	713	1,119	116
Short-term loans, of	—	—	—	—	—	3,101	4,153	1,836	1,333	977
non-financial corporations	—	—	—	—	—	—	—	—	—	—
MFIs	—	—	—	—	—	3,101	4,153	1,836	1,333	977
other financial corporations	—	—	—	—	—	..	..	..	..	..
general government	—	—	—	—	—	—	—	—	—	—
rest of the world	—	—	—	—	—	—	—	—	—	—
Medium and long-term loans, of	1,005	1,004	1,002	1,000	998	4,032	3,421	3,355	3,377	3,472
non-financial corporations	—	—	—	—	—	—	—	—	—	—
MFIs	—	—	—	—	—	2,451	1,808	1,753	1,766	1,853
other financial corporations	1,005	1,004	1,002	1,000	998	73	69	66	63	66
general government	—	—	—	—	—	954	977	962	966	970
rest of the world	—	—	—	—	—	554	567	573	583	583
Shares and other equity, issued by	87,987	90,091	93,287	94,731	96,466	97,971	106,773	115,707	128,077	115,355
residents	55,945	57,670	59,130	60,508	61,998	97,971	106,773	115,707	128,077	115,355
rest of the world	32,043	32,420	34,157	34,223	34,468	—	—	—	—	—
Mutual fund shares, issued by	17,177	19,763	22,349	24,935	25,371	—	—	—	—	—
residents	16,753	19,073	21,636	24,054	24,339	—	—	—	—	—
rest of the world	424	690	712	881	1,032	—	—	—	—	—
Insurance technical reserves	—	—	—	—	—	215,791	224,487	233,183	241,879	248,640
net equity of households	—	—	—	—	—	167,877	175,723	183,568	191,414	197,198
prepayments and other claims	—	—	—	—	—	47,914	48,765	49,615	50,465	51,443
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	—	—	—	—	—	—	—	—	—	—
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	245,366	257,304	257,939	264,919	270,466	322,374	340,486	358,115	379,351	372,022

(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				
	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1
Monetary gold and SDRs	–	–	–	–	–	–	–	–	–	–
Currency and transferable deposits, with	4,867	3,335	–4,874	2,619	849	–	–	–	–	–
MFIs	–203	1,146	–442	3,514	1,706	–	–	–	–	–
central government	–	–	–	–	–	–	–	–	–	–
rest of the world	5,071	2,189	–4,432	–895	–857	–	–	–	–	–
Other deposits, with	–218	–762	531	500	–226	–	–	–	–	–
MFIs	–220	–762	531	500	–220	–	–	–	–	–
central government	–	–	–	–	–	–	–	–	–	–
rest of the world	2	..	..	..	–6	–	–	–	–	–
Short-term securities, issued by	1,540	–662	60	–1,935	2,164	–	–	–	–	–
general government	1,676	–317	150	–2,078	2,212	–	–	–	–	–
other residents	–	–	–	–	–	–	–	–	–	–
rest of the world	–136	–345	–90	143	–48	–	–	–	–	–
Bonds, issued by	12,225	11,572	–6,209	862	13,640	..	..	4,764	..	..
MFIs	2,396	2,550	2,487	2,613	562	–	–	–	–	–
central government: CCTs	122	3,191	1,924	207	–653	–	–	–	–	–
central government: other	6,993	4,713	–12,387	–2,712	12,527	–	–	–	–	–
local government	37	37	101	30	81	–	–	–	–	–
other residents	–87	–303	1,152	774	–427	..	..	4,764	..	..
rest of the world	2,764	1,385	515	–50	1,551	–	–	–	–	–
Derivatives	–	–	–	–	–	–93	–30	–313	–336	216
Short-term loans, of	–	–	–	–	–	4,588	2,039	–4,522	–976	–690
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	–	–	–	–	4,588	2,039	–4,522	–976	–690
other financial corporations	–	–	–	–	–	..	..	..	..	..
general government	–	–	–	–	–	–	–	–	–	–
rest of the world	–	–	–	–	–	–	–	–	–	–
Medium and long-term loans, of	–3	–3	–3	–3	–3	249	–1,183	–127	46	183
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	–	–	–	–	294	–1,244	–105	25	168
other financial corporations	–3	–3	–3	–3	–3	–6	–6	–6	–6	7
general government	–	–	–	–	–	–39	43	–28	8	8
rest of the world	–	–	–	–	–	..	24	12	19	..
Shares and other equity, issued by	2,233	3,714	4,491	4,286	2,417	..	..	..	..	..
residents	2,942	3,073	2,985	2,665	2,083	..	..	..	..	..
rest of the world	–709	641	1,505	1,621	334	–	–	–	–	–
Mutual fund shares, issued by	–5	662	185	567	–427	–	–	–	–	–
residents	23	149	183	200	–704	–	–	–	–	–
rest of the world	–28	514	2	367	277	–	–	–	–	–
Insurance technical reserves	–	–	–	–	–	16,837	16,837	16,837	16,837	13,092
net equity of households	–	–	–	–	–	15,191	15,191	15,191	15,191	11,200
prepayments and other claims	–	–	–	–	–	1,646	1,646	1,646	1,646	1,893
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	–	–	–	–	–	–	–	–	–	–
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	20,639	17,856	–5,819	6,897	18,412	21,582	17,663	16,639	15,572	12,802

(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				
	2000–Q1	2000–Q2	2000–Q3	2000–Q4	2001–Q1	2000–Q1	2000–Q2	2000–Q3	2000–Q4	2001–Q1
Monetary gold and SDRs	–	–	–	–	–	–	–	–	–	–
Currency and transferable deposits, with	2,514	1,722	–2,517	1,353	438	–	–	–	–	–
MFIs	–105	592	–228	1,815	881	–	–	–	–	–
central government	–	–	–	–	–	–	–	–	–	–
rest of the world	2,619	1,130	–2,289	–462	–443	–	–	–	–	–
Other deposits, with	–113	–394	274	258	–117	–	–	–	–	–
MFIs	–114	–394	274	258	–114	–	–	–	–	–
central government	–	–	–	–	–	–	–	–	–	–
rest of the world	1	..	..	..	–3	–	–	–	–	–
Short-term securities, issued by	795	–342	31	–999	1,118	–	–	–	–	–
general government	866	–164	78	–1,073	1,143	–	–	–	–	–
other residents	–	–	–	–	–	–	–	–	–	–
rest of the world	–70	–178	–47	74	–25	–	–	–	–	–
Bonds, issued by	6,314	5,976	–3,207	445	7,044	..	..	2,460	..	..
MFIs	1,238	1,317	1,284	1,350	290	–	–	–	–	–
central government: CCTs	63	1,648	993	107	–337	–	–	–	–	–
central government: other	3,612	2,434	–6,397	–1,401	6,470	–	–	–	–	–
local government	19	19	52	16	42	–	–	–	–	–
other residents	–45	–157	595	400	–221	..	..	2,460	..	..
rest of the world	1,427	715	266	–26	801	–	–	–	–	–
Derivatives	–	–	–	–	–	–48	–16	–162	–173	112
Short-term loans, of	–	–	–	–	–	2,370	1,053	–2,336	–504	–356
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	–	–	–	–	2,370	1,053	–2,336	–504	–356
other financial corporations	–	–	–	–	–	..	..	..	..	..
general government	–	–	–	–	–	–	–	–	–	–
rest of the world	–	–	–	–	–	–	–	–	–	–
Medium and long-term loans, of	–2	–2	–2	–2	–2	129	–611	–66	24	95
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	–	–	–	–	152	–643	–54	13	87
other financial corporations	–2	–2	–2	–2	–2	–3	–3	–3	–3	4
general government	–	–	–	–	–	–20	22	–14	4	4
rest of the world	–	–	–	–	–	..	13	6	10	..
Shares and other equity, issued by	1,153	1,918	2,319	2,213	1,248	..	..	..	..	..
residents	1,519	1,587	1,542	1,376	1,076	..	..	..	..	..
rest of the world	–366	331	778	837	172	–	–	–	–	–
Mutual fund shares, issued by	–3	342	96	293	–221	–	–	–	–	–
residents	12	77	95	103	–364	–	–	–	–	–
rest of the world	–15	265	1	190	143	–	–	–	–	–
Insurance technical reserves	–	–	–	–	–	8,696	8,696	8,696	8,696	6,762
net equity of households	–	–	–	–	–	7,846	7,846	7,846	7,846	5,784
prepayments and other claims	–	–	–	–	–	850	850	850	850	978
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	–	–	–	–	–	–	–	–	–	–
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	10,659	9,222	–3,005	3,562	9,509	11,146	9,122	8,593	8,042	6,611

(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 15
TDHE0010

Central government

(stocks in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1
Monetary gold and SDRs	—	—	—	—	—	—	—	—	—	—
Currency and transferable deposits, with	68,982	80,135	65,712	50,171	90,500	28,562	29,212	29,067	28,759	28,733
MFIs	68,080	79,005	64,740	49,243	89,596	—	—	—	—	—
central government	—	—	—	—	—	28,562	29,212	29,067	28,759	28,733
rest of the world	902	1,131	972	928	904	—	—	—	—	—
Other deposits, with	1,207	1,368	1,846	1,908	1,665	292,718	291,168	289,785	308,465	310,322
MFIs	1,199	1,361	1,838	1,900	1,657	—	—	—	—	—
central government	—	—	—	—	—	292,718	291,168	289,785	308,465	310,322
rest of the world	7	7	8	7	8	—	—	—	—	—
Short-term securities, issued by	20	120	115	152	121	210,052	206,153	205,268	194,340	207,755
general government	20	120	115	152	121	210,052	206,153	205,268	194,340	207,755
other residents	—	—	—	—	—	—	—	—	—	—
rest of the world	—	—	—	—	—	—	—	—	—	—
Bonds, issued by	17,618	16,395	16,211	16,510	15,984	2,003,873	2,050,079	2,038,524	2,047,957	2,076,254
MFIs	3,556	3,226	2,950	2,931	2,924	—	—	—	—	—
central government: CCTs	367	474	497	383	290	486,536	487,864	480,329	473,278	468,568
central government: other	13,691	12,692	12,761	13,191	12,767	1,517,337	1,562,215	1,558,195	1,574,679	1,607,686
local government	..	..	..	..	..	—	—	—	—	—
other residents	3	2	4	6	3	—	—	—	—	—
rest of the world	—	—	—	—	—	—	—	—	—	—
Derivatives	—	—	—	—	—	—	—	—	—	—
Short-term loans, of	8,480	9,368	10,256	11,144	11,144	2,716	3,926	3,125	3,362	2,840
non-financial corporations	—	—	—	—	—	—	—	—	—	—
MFIs	—	—	—	—	—	2,716	3,926	3,125	3,362	2,840
other financial corporations	—	—	—	—	—	—	—	—	—	—
general government	8,480	9,368	10,256	11,144	11,144	—	—	—	—	—
rest of the world	—	—	—	—	—	—	—	—	—	—
Medium and long-term loans, of	216,840	219,037	224,488	224,135	227,511	61,838	60,794	57,958	57,372	55,256
non-financial corporations	—	—	—	—	—	—	—	—	—	—
MFIs	—	—	—	—	—	57,037	56,405	53,971	55,830	53,798
other financial corporations	—	—	—	—	—	..	..	..	..	..
general government	216,840	219,037	224,488	224,135	227,511	..	..	..	..	..
rest of the world	—	—	—	—	—	4,801	4,389	3,986	1,541	1,458
Shares and other equity, issued by	192,349	195,577	191,080	191,591	181,944	—	—	—	—	—
residents	178,689	181,766	177,117	177,475	167,676	—	—	—	—	—
rest of the world	13,659	13,811	13,963	14,115	14,267	—	—	—	—	—
Mutual fund shares, issued by	146	125	124	121	180	—	—	—	—	—
residents	126	121	120	114	107	—	—	—	—	—
rest of the world	20	4	4	8	73	—	—	—	—	—
Insurance technical reserves	208	211	215	218	223	—	—	—	—	—
net equity of households	—	—	—	—	—	—	—	—	—	—
prepayments and other claims	208	211	215	218	223	—	—	—	—	—
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	—	—	—	—	—	—	—	—	—	—
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	505,849	522,338	510,048	495,951	529,272	2,599,760	2,641,332	2,623,726	2,640,255	2,681,160

(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 15
ETDH0010

Central government

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1
Monetary gold and SDRs	—	—	—	—	—	—	—	—	—	—
Currency and transferable deposits, with	35,626	41,387	33,937	25,911	46,740	14,751	15,087	15,012	14,853	14,840
MFIs	35,161	40,802	33,436	25,432	46,272	—	—	—	—	—
central government	—	—	—	—	—	14,751	15,087	15,012	14,853	14,840
rest of the world	466	584	502	479	467	—	—	—	—	—
Other deposits, with	623	707	953	985	860	151,176	150,376	149,661	159,309	160,268
MFIs	619	703	949	981	856	—	—	—	—	—
central government	—	—	—	—	—	151,176	150,376	149,661	159,309	160,268
rest of the world	4	4	4	4	4	—	—	—	—	—
Short-term securities, issued by	10	62	60	79	62	108,483	106,469	106,012	100,368	107,297
general government	10	62	60	79	62	108,483	106,469	106,012	100,368	107,297
other residents	—	—	—	—	—	—	—	—	—	—
rest of the world	—	—	—	—	—	—	—	—	—	—
Bonds, issued by	9,099	8,467	8,372	8,527	8,255	1,034,914	1,058,778	1,052,810	1,057,682	1,072,296
MFIs	1,837	1,666	1,524	1,514	1,510	—	—	—	—	—
central government: CCTs	190	245	257	198	150	251,275	251,961	248,069	244,428	241,995
central government: other	7,071	6,555	6,590	6,812	6,594	783,639	806,817	804,740	813,254	830,301
local government	..	..	..	..	..	—	—	—	—	—
other residents	2	1	2	3	1	—	—	—	—	—
rest of the world	—	—	—	—	—	—	—	—	—	—
Derivatives	—	—	—	—	—	—	—	—	—	—
Short-term loans, of	4,379	4,838	5,297	5,755	5,755	1,403	2,028	1,614	1,736	1,467
non-financial corporations	—	—	—	—	—	—	—	—	—	—
MFIs	—	—	—	—	—	1,403	2,028	1,614	1,736	1,467
other financial corporations	—	—	—	—	—	—	—	—	—	—
general government	4,379	4,838	5,297	5,755	5,755	—	—	—	—	—
rest of the world	—	—	—	—	—	—	—	—	—	—
Medium and long-term loans, of	111,988	113,123	115,938	115,756	117,499	31,937	31,397	29,933	29,630	28,537
non-financial corporations	—	—	—	—	—	—	—	—	—	—
MFIs	—	—	—	—	—	29,457	29,131	27,874	28,834	27,784
other financial corporations	—	—	—	—	—	..	..	..	..	..
general government	111,988	113,123	115,938	115,756	117,499	..	..	..	..	..
rest of the world	—	—	—	—	—	2,480	2,267	2,059	796	753
Shares and other equity, issued by	99,340	101,007	98,685	98,948	93,966	—	—	—	—	—
residents	92,285	93,874	91,473	91,658	86,598	—	—	—	—	—
rest of the world	7,054	7,133	7,212	7,290	7,368	—	—	—	—	—
Mutual fund shares, issued by	75	64	64	63	93	—	—	—	—	—
residents	65	62	62	59	55	—	—	—	—	—
rest of the world	10	2	2	4	38	—	—	—	—	—
Insurance technical reserves	107	109	111	113	115	—	—	—	—	—
net equity of households	—	—	—	—	—	—	—	—	—	—
prepayments and other claims	107	109	111	113	115	—	—	—	—	—
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	—	—	—	—	—	—	—	—	—	—
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	261,249	269,765	263,418	256,137	273,346	1,342,664	1,364,134	1,355,042	1,363,578	1,384,703

(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				
	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1
Monetary gold and SDRs	–	–	–	–	–	–	–	–	–	–
Currency and transferable deposits, with	–2,558	11,140	–14,444	–15,543	40,327	337	112	–182	–162	–20
MFIs	–2,544	10,925	–14,278	–15,493	40,347	–	–	–	–	–
central government	–	–	–	–	–	337	112	–182	–162	–20
rest of the world	–14	215	–166	–50	–20	–	–	–	–	–
Other deposits, with	45	162	476	63	–243	1,485	–1,550	–1,383	18,681	1,856
MFIs	45	162	476	63	–243	–	–	–	–	–
central government	–	–	–	–	–	1,485	–1,550	–1,383	18,681	1,856
rest of the world	..	..	..	..	..	–	–	–	–	–
Short-term securities, issued by	–36	114	–4	26	–21	–9,158	–6,615	1,744	–20,941	24,427
general government	–36	114	–4	26	–21	–9,158	–6,615	1,744	–20,941	24,427
other residents	–	–	–	–	–	–	–	–	–	–
rest of the world	–	–	–	–	–	–	–	–	–	–
Bonds, issued by	350	–1,486	245	–238	207	41,626	41,973	714	–20,493	44,707
MFIs	–225	–383	–21	208	–6	–	–	–	–	–
central government: CCTs	23	96	36	–112	–82	–6,777	–2,698	–1,443	–5,617	2,188
central government: other	551	–1,199	230	–335	297	48,403	44,671	2,157	–14,876	42,520
local government	..	..	..	..	..	–	–	–	–	–
other residents	1	–1	..	2	–2	–	–	–	–	–
rest of the world	–	–	–	–	–	–	–	–	–	–
Derivatives	–	–	–	–	–	–	–	–	–	–
Short-term loans, of	888	888	888	888	..	–79	1,210	–801	237	–522
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	–	–	–	–	–79	1,210	–801	237	–522
other financial corporations	–	–	–	–	–	–	–	–	–	–
general government	888	888	888	888	..	–	–	–	–	–
rest of the world	–	–	–	–	–	–	–	–	–	–
Medium and long-term loans, of	2,029	2,361	1,410	2,681	1,067	–15,558	–1,044	–2,836	–586	–2,116
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	–	–	–	–	–12,446	–632	–2,434	1,859	–2,033
other financial corporations	–	–	–	–	–	..	..	..	..	..
general government	2,029	2,361	1,410	2,681	1,067	..	..	..	..	..
rest of the world	–	–	–	–	–	–3,112	–412	–403	–2,445	–83
Shares and other equity, issued by	1,195	–330	1,097	–723	–6,255	–	–	–	–	–
residents	1,042	–482	945	–876	–6,407	–	–	–	–	–
rest of the world	152	152	152	152	152	–	–	–	–	–
Mutual fund shares, issued by	11	–16	..	5	65	–	–	–	–	–
residents	..	..	..	..	–2	–	–	–	–	–
rest of the world	11	–16	..	4	67	–	–	–	–	–
Insurance technical reserves	4	4	4	4	4	–	–	–	–	–
net equity of households	–	–	–	–	–	–	–	–	–	–
prepayments and other claims	4	4	4	4	4	–	–	–	–	–
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	–	–	–	–	–	–	–	–	–	–
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	1,927	12,837	–10,328	–12,837	35,151	18,653	34,086	–2,744	–23,265	68,332

(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 16
ETDH0010

Central government

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2000–Q1	2000–Q2	2000–Q3	2000–Q4	2001–Q1	2000–Q1	2000–Q2	2000–Q3	2000–Q4	2001–Q1
Monetary gold and SDRs	–	–	–	–	–	–	–	–	–	–
Currency and transferable deposits, with	–1,321	5,753	–7,460	–8,027	20,827	174	58	–94	–84	–10
MFIs	–1,314	5,643	–7,374	–8,002	20,837	–	–	–	–	–
central government	–	–	–	–	–	174	58	–94	–84	–10
rest of the world	–7	111	–86	–26	–10	–	–	–	–	–
Other deposits, with	23	83	246	33	–126	767	–801	–714	9,648	959
MFIs	23	83	246	33	–126	–	–	–	–	–
central government	–	–	–	–	–	767	–801	–714	9,648	959
rest of the world	..	..	..	..	..	–	–	–	–	–
Short-term securities, issued by	–19	59	–2	14	–11	–4,730	–3,416	901	–10,815	12,616
general government	–19	59	–2	14	–11	–4,730	–3,416	901	–10,815	12,616
other residents	–	–	–	–	–	–	–	–	–	–
rest of the world	–	–	–	–	–	–	–	–	–	–
Bonds, issued by	181	–768	126	–123	107	21,498	21,677	369	–10,584	23,089
MFIs	–116	–198	–11	107	–3	–	–	–	–	–
central government: CCTs	12	50	19	–58	–42	–3,500	–1,393	–745	–2,901	1,130
central government: other	285	–619	119	–173	153	24,998	23,071	1,114	–7,683	21,960
local government	..	..	..	..	..	–	–	–	–	–
other residents	..	..	..	1	–1	–	–	–	–	–
rest of the world	–	–	–	–	–	–	–	–	–	–
Derivatives	–	–	–	–	–	–	–	–	–	–
Short-term loans, of	459	459	459	459	..	–41	625	–414	122	–270
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	–	–	–	–	–41	625	–414	122	–270
other financial corporations	–	–	–	–	–	–	–	–	–	–
general government	459	459	459	459	..	–	–	–	–	–
rest of the world	–	–	–	–	–	–	–	–	–	–
Medium and long-term loans, of	1,048	1,219	728	1,385	551	–8,035	–539	–1,465	–303	–1,093
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	–	–	–	–	–6,428	–326	–1,257	960	–1,050
other financial corporations	–	–	–	–	–	..	..	..	..	..
general government	1,048	1,219	728	1,385	551	..	..	..	..	..
rest of the world	–	–	–	–	–	–1,607	–213	–208	–1,263	–43
Shares and other equity, issued by	617	–171	567	–374	–3,230	–	–	–	–	–
residents	538	–249	488	–452	–3,309	–	–	–	–	–
rest of the world	79	79	79	79	79	–	–	–	–	–
Mutual fund shares, issued by	6	–8	..	2	34	–	–	–	–	–
residents	..	..	..	..	–1	–	–	–	–	–
rest of the world	6	–8	..	2	35	–	–	–	–	–
Insurance technical reserves	2	2	2	2	2	–	–	–	–	–
net equity of households	–	–	–	–	–	–	–	–	–	–
prepayments and other claims	2	2	2	2	2	–	–	–	–	–
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	–	–	–	–	–	–	–	–	–	–
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	995	6,630	–5,334	–6,630	18,154	9,633	17,604	–1,417	–12,015	35,291

(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				
	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1
Monetary gold and SDRs	—	—	—	—	—	—	—	—	—	—
Currency and transferable deposits, with	42,015	41,794	41,326	43,552	41,763	—	—	—	—	—
MFIs	15,696	15,792	14,772	16,912	15,128	—	—	—	—	—
central government	25,000	25,000	25,000	25,000	25,000	—	—	—	—	—
rest of the world	1,319	1,001	1,554	1,640	1,635	—	—	—	—	—
Other deposits, with	4,321	4,074	4,510	3,175	5,338	—	—	—	—	—
MFIs	4,319	4,071	4,507	3,172	5,335	—	—	—	—	—
central government	—	—	—	—	—	—	—	—	—	—
rest of the world	2	2	3	2	3	—	—	—	—	—
Short-term securities, issued by	47	53	47	53	37	..	..	..	..	..
general government	47	53	47	53	37	..	..	..	..	..
other residents	—	—	—	—	—	—	—	—	—	—
rest of the world	—	—	—	—	—	—	—	—	—	—
Bonds, issued by	6,675	6,827	7,331	7,526	8,448	9,790	11,656	11,953	14,637	15,062
MFIs	823	900	982	958	997	—	—	—	—	—
central government: CCTs	428	443	444	522	770	—	—	—	—	—
central government: other	733	542	666	656	836	—	—	—	—	—
local government	1	..	11	1	..	9,790	11,656	11,953	14,637	15,062
other residents	104	150	376	324	415	—	—	—	—	—
rest of the world	4,587	4,790	4,852	5,065	5,430	—	—	—	—	—
Derivatives	—	—	—	—	—	—	—	—	—	—
Short-term loans, of	—	—	—	—	—	5,241	4,974	5,509	6,953	7,053
non-financial corporations	—	—	—	—	—	—	—	—	—	—
MFIs	—	—	—	—	—	5,183	4,927	5,473	6,928	7,025
other financial corporations	—	—	—	—	—	57	47	36	25	28
general government	—	—	—	—	—	—	—	—	—	—
rest of the world	—	—	—	—	—	—	—	—	—	—
Medium and long-term loans, of	—	—	—	—	—	192,219	193,807	194,243	200,050	200,877
non-financial corporations	—	—	—	—	—	—	—	—	—	—
MFIs	—	—	—	—	—	49,643	49,573	48,622	52,336	52,158
other financial corporations	—	—	—	—	—	348	358	367	376	398
general government	—	—	—	—	—	140,433	142,127	143,505	145,679	146,628
rest of the world	—	—	—	—	—	1,794	1,749	1,749	1,659	1,694
Shares and other equity, issued by	14,520	15,245	15,855	16,362	16,016	180	184	191	195	200
residents	11,118	11,787	12,423	12,977	13,118	180	184	191	195	200
rest of the world	3,402	3,458	3,432	3,385	2,898	—	—	—	—	—
Mutual fund shares, issued by	929	3,078	5,294	5,601	7,749	—	—	—	—	—
residents	117	112	112	105	99	—	—	—	—	—
rest of the world	812	2,966	5,182	5,496	7,650	—	—	—	—	—
Insurance technical reserves	1,517	1,543	1,568	1,594	1,626	—	—	—	—	—
net equity of households	—	—	—	—	—	—	—	—	—	—
prepayments and other claims	1,517	1,543	1,568	1,594	1,626	—	—	—	—	—
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	—	—	—	—	—	—	—	—	—	—
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	70,025	72,613	75,931	77,863	80,978	207,429	210,621	211,895	221,836	223,192

(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				
	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1
Monetary gold and SDRs	–	–	–	–	–	–	–	–	–	–
Currency and transferable deposits, with	21,699	21,585	21,343	22,493	21,569	–	–	–	–	–
MFIs	8,106	8,156	7,629	8,734	7,813	–	–	–	–	–
central government	12,911	12,911	12,911	12,911	12,911	–	–	–	–	–
rest of the world	681	517	803	847	845	–	–	–	–	–
Other deposits, with	2,232	2,104	2,329	1,640	2,757	–	–	–	–	–
MFIs	2,231	2,103	2,328	1,638	2,755	–	–	–	–	–
central government	–	–	–	–	–	–	–	–	–	–
rest of the world	1	1	1	1	1	–	–	–	–	–
Short-term securities, issued by	25	27	24	27	19	..	..	..	..	..
general government	25	27	24	27	19	..	..	..	..	..
other residents	–	–	–	–	–	–	–	–	–	–
rest of the world	–	–	–	–	–	–	–	–	–	–
Bonds, issued by	3,448	3,526	3,786	3,887	4,363	5,056	6,020	6,173	7,560	7,779
MFIs	425	465	507	495	515	–	–	–	–	–
central government: CCTs	221	229	229	269	398	–	–	–	–	–
central government: other	378	280	344	339	432	–	–	–	–	–
local government	..	..	6	1	..	5,056	6,020	6,173	7,560	7,779
other residents	54	77	194	167	214	–	–	–	–	–
rest of the world	2,369	2,474	2,506	2,616	2,804	–	–	–	–	–
Derivatives	–	–	–	–	–	–	–	–	–	–
Short-term loans, of	–	–	–	–	–	2,707	2,569	2,845	3,591	3,643
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	–	–	–	–	2,677	2,545	2,826	3,578	3,628
other financial corporations	–	–	–	–	–	30	24	19	13	14
general government	–	–	–	–	–	–	–	–	–	–
rest of the world	–	–	–	–	–	–	–	–	–	–
Medium and long-term loans, of	–	–	–	–	–	99,273	100,093	100,318	103,317	103,744
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	–	–	–	–	25,638	25,602	25,111	27,029	26,937
other financial corporations	–	–	–	–	–	180	185	190	194	205
general government	–	–	–	–	–	72,528	73,403	74,114	75,237	75,727
rest of the world	–	–	–	–	–	927	903	903	857	875
Shares and other equity, issued by	7,499	7,873	8,188	8,450	8,272	93	95	98	101	103
residents	5,742	6,087	6,416	6,702	6,775	93	95	98	101	103
rest of the world	1,757	1,786	1,773	1,748	1,497	–	–	–	–	–
Mutual fund shares, issued by	480	1,590	2,734	2,893	4,002	–	–	–	–	–
residents	60	58	58	54	51	–	–	–	–	–
rest of the world	419	1,532	2,677	2,839	3,951	–	–	–	–	–
Insurance technical reserves	784	797	810	823	840	–	–	–	–	–
net equity of households	–	–	–	–	–	–	–	–	–	–
prepayments and other claims	784	797	810	823	840	–	–	–	–	–
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	–	–	–	–	–	–	–	–	–	–
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	36,165	37,502	39,215	40,213	41,822	107,128	108,777	109,435	114,569	115,269

(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				
	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1
Monetary gold and SDRs	–	–	–	–	–	–	–	–	–	–
Currency and transferable deposits, with	–13	–197	–394	2,203	–1,766	–	–	–	–	–
MFIs	391	97	–1,025	2,145	–1,786	–	–	–	–	–
central government	..	..	..	..	..	–	–	–	–	–
rest of the world	–404	–294	631	57	20	–	–	–	–	–
Other deposits, with	1,696	–248	436	–1,335	2,163	–	–	–	–	–
MFIs	1,696	–248	436	–1,335	2,163	–	–	–	–	–
central government	–	–	–	–	–	–	–	–	–	–
rest of the world	..	..	..	..	..	–	–	–	–	–
Short-term securities, issued by	1,687	–242	164	–1,964	2,088	..	..	..	..	..
general government	1,687	–242	164	–1,964	2,088	..	..	..	..	..
other residents	–	–	–	–	–	–	–	–	–	–
rest of the world	–	–	–	–	–	–	–	–	–	–
Bonds, issued by	–568	–898	466	492	–759	511	1,865	232	2,728	390
MFIs	–171	–124	–187	–298	107	–	–	–	–	–
central government: CCTs	–485	–280	111	–908	–186	–	–	–	–	–
central government: other	–355	–538	–648	987	–682	–	–	–	–	–
local government	–12	–1	62	–15	1	511	1,865	232	2,728	390
other residents	110	–161	1,274	598	–271	–	–	–	–	–
rest of the world	345	205	–146	129	273	–	–	–	–	–
Derivatives	–	–	–	–	–	–	–	–	–	–
Short-term loans, of	–	–	–	–	–	257	–267	535	1,445	100
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	–	–	–	–	268	–256	545	1,455	97
other financial corporations	–	–	–	–	–	–11	–11	–11	–11	2
general government	–	–	–	–	–	–	–	–	–	–
rest of the world	–	–	–	–	–	–	–	–	–	–
Medium and long-term loans, of	–	–	–	–	–	4,538	1,546	478	5,807	826
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	–	–	–	–	2,047	–70	–951	3,714	–179
other financial corporations	–	–	–	–	–	9	9	9	9	21
general government	–	–	–	–	–	2,482	1,694	1,378	2,174	949
rest of the world	–	–	–	–	–	..	–87	42	–90	35
Shares and other equity, issued by	1,579	725	495	588	–391	7	4	7	5	5
residents	659	669	636	554	141	7	4	7	5	5
rest of the world	920	56	–140	34	–532	–	–	–	–	–
Mutual fund shares, issued by	706	2,160	2,107	447	2,125	–	–	–	–	–
residents	..	..	..	..	–1	–	–	–	–	–
rest of the world	706	2,160	2,106	447	2,127	–	–	–	–	–
Insurance technical reserves	26	26	26	26	32	–	–	–	–	–
net equity of households	–	–	–	–	–	–	–	–	–	–
prepayments and other claims	26	26	26	26	32	–	–	–	–	–
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	–	–	–	–	–	–	–	–	–	–
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	5,113	1,326	3,299	457	3,493	5,314	3,149	1,253	9,984	1,321

(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
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Local government

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1
Monetary gold and SDRs	–	–	–	–	–	–	–	–	–	–
Currency and transferable deposits, with	–7	–102	–204	1,138	–912	–	–	–	–	–
MFIs	202	50	–530	1,108	–923	–	–	–	–	–
central government	..	..	..	..	..	–	–	–	–	–
rest of the world	–209	–152	326	30	10	–	–	–	–	–
Other deposits, with	876	–128	225	–690	1,117	–	–	–	–	–
MFIs	876	–128	225	–690	1,117	–	–	–	–	–
central government	–	–	–	–	–	–	–	–	–	–
rest of the world	..	..	..	..	..	–	–	–	–	–
Short-term securities, issued by	871	–125	85	–1,014	1,079	..	..	..	..	..
general government	871	–125	85	–1,014	1,079	..	..	..	..	..
other residents	–	–	–	–	–	–	–	–	–	–
rest of the world	–	–	–	–	–	–	–	–	–	–
Bonds, issued by	–293	–464	241	254	–392	264	963	120	1,409	201
MFIs	–88	–64	–97	–154	55	–	–	–	–	–
central government: CCTs	–250	–144	57	–469	–96	–	–	–	–	–
central government: other	–183	–278	–335	510	–352	–	–	–	–	–
local government	–6	..	32	–8	1	264	963	120	1,409	201
other residents	57	–83	658	309	–140	–	–	–	–	–
rest of the world	178	106	–75	67	141	–	–	–	–	–
Derivatives	–	–	–	–	–	–	–	–	–	–
Short-term loans, of	–	–	–	–	–	133	–138	276	746	52
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	–	–	–	–	138	–132	282	752	50
other financial corporations	–	–	–	–	–	–5	–5	–5	–5	1
general government	–	–	–	–	–	–	–	–	–	–
rest of the world	–	–	–	–	–	–	–	–	–	–
Medium and long-term loans, of	–	–	–	–	–	2,344	799	247	2,999	427
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	–	–	–	–	1,057	–36	–491	1,918	–92
other financial corporations	–	–	–	–	–	5	5	5	5	11
general government	–	–	–	–	–	1,282	875	711	1,123	490
rest of the world	–	–	–	–	–	..	–45	22	–46	18
Shares and other equity, issued by	816	375	256	304	–202	4	2	4	2	2
residents	340	345	328	286	73	4	2	4	2	2
rest of the world	475	29	–73	17	–275	–	–	–	–	–
Mutual fund shares, issued by	364	1,116	1,088	231	1,098	–	–	–	–	–
residents	..	..	..	..	–1	–	–	–	–	–
rest of the world	364	1,115	1,088	231	1,098	–	–	–	–	–
Insurance technical reserves	13	13	13	13	16	–	–	–	–	–
net equity of households	–	–	–	–	–	–	–	–	–	–
prepayments and other claims	13	13	13	13	16	–	–	–	–	–
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	–	–	–	–	–	–	–	–	–	–
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	2,641	685	1,704	236	1,804	2,744	1,626	647	5,157	682

(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				
	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1
Monetary gold and SDRs	—	—	—	—	—	—	—	—	—	—
Currency and transferable deposits, with	8,136	9,686	8,872	9,883	9,487	—	—	—	—	—
MFIs	7,001	8,504	7,486	8,586	8,001	—	—	—	—	—
central government	..	..	..	..	..	—	—	—	—	—
rest of the world	1,136	1,182	1,386	1,297	1,486	—	—	—	—	—
Other deposits, with	1,630	1,013	1,331	679	1,032	—	—	—	—	—
MFIs	1,627	1,010	1,328	677	1,029	—	—	—	—	—
central government	—	—	—	—	—	—	—	—	—	—
rest of the world	2	2	3	2	3	—	—	—	—	—
Short-term securities, issued by	339	108	89	120	115	—	—	—	—	—
general government	339	108	89	120	115	—	—	—	—	—
other residents	—	—	—	—	—	—	—	—	—	—
rest of the world	—	—	—	—	—	—	—	—	—	—
Bonds, issued by	15,090	14,839	14,559	15,555	13,774	—	—	—	—	—
MFIs	2,011	1,926	1,864	2,087	1,975	—	—	—	—	—
central government: CCTs	5,063	4,705	4,064	4,525	3,660	—	—	—	—	—
central government: other	5,413	5,400	5,648	6,118	5,102	—	—	—	—	—
local government	..	..	..	..	..	—	—	—	—	—
other residents	73	125	162	116	81	—	—	—	—	—
rest of the world	2,530	2,683	2,820	2,709	2,956	—	—	—	—	—
Derivatives	—	—	—	—	—	—	—	—	—	—
Short-term loans, of	—	—	—	—	—	1,910	1,914	1,917	1,884	2,039
non-financial corporations	—	—	—	—	—	—	—	—	—	—
MFIs	—	—	—	—	—	116	120	123	90	246
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	—	—	—	—	—	175	174	167	166	161
non-financial corporations	—	—	—	—	—	—	—	—	—	—
MFIs	—	—	—	—	—	175	174	167	166	161
other financial corporations	—	—	—	—	—	—	—	—	—	—
general government	—	—	—	—	—	—	—	—	—	—
rest of the world	—	—	—	—	—	4	4	4	4	4
Shares and other equity, issued by	1,324	1,330	1,351	1,371	1,410	—	—	—	—	—
residents	573	570	559	616	628	—	—	—	—	—
rest of the world	750	760	792	755	783	—	—	—	—	—
Mutual fund shares, issued by	2,435	2,337	2,327	2,196	2,065	—	—	—	—	—
residents	2,378	2,279	2,268	2,141	2,009	—	—	—	—	—
rest of the world	57	57	59	56	56	—	—	—	—	—
Insurance technical reserves	54	55	56	57	58	—	—	—	—	—
net equity of households	—	—	—	—	—	—	—	—	—	—
prepayments and other claims	54	55	56	57	58	—	—	—	—	—
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	—	—	—	—	—	—	—	—	—	—
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	29,008	29,367	28,586	29,862	27,942	2,085	2,088	2,084	2,051	2,200

(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				
	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1
Monetary gold and SDRs	—	—	—	—	—	—	—	—	—	—
Currency and transferable deposits, with	4,202	5,002	4,582	5,104	4,900	—	—	—	—	—
MFIs	3,616	4,392	3,866	4,434	4,132	—	—	—	—	—
central government	..	..	..	..	..	—	—	—	—	—
rest of the world	587	610	716	670	767	—	—	—	—	—
Other deposits, with	842	523	687	351	533	—	—	—	—	—
MFIs	840	522	686	350	531	—	—	—	—	—
central government	—	—	—	—	—	—	—	—	—	—
rest of the world	1	1	1	1	1	—	—	—	—	—
Short-term securities, issued by	175	56	46	62	60	—	—	—	—	—
general government	175	56	46	62	60	—	—	—	—	—
other residents	—	—	—	—	—	—	—	—	—	—
rest of the world	—	—	—	—	—	—	—	—	—	—
Bonds, issued by	7,793	7,664	7,519	8,034	7,114	—	—	—	—	—
MFIs	1,038	995	963	1,078	1,020	—	—	—	—	—
central government: CCTs	2,615	2,430	2,099	2,337	1,890	—	—	—	—	—
central government: other	2,796	2,789	2,917	3,160	2,635	—	—	—	—	—
local government	..	..	..	..	..	—	—	—	—	—
other residents	38	65	84	60	42	—	—	—	—	—
rest of the world	1,307	1,386	1,457	1,399	1,527	—	—	—	—	—
Derivatives	—	—	—	—	—	—	—	—	—	—
Short-term loans, of	—	—	—	—	—	986	989	990	973	1,053
non-financial corporations	—	—	—	—	—	—	—	—	—	—
MFIs	—	—	—	—	—	60	62	64	47	127
other financial corporations	—	—	—	—	—	—	—	—	—	—
general government	—	—	—	—	—	926	926	926	926	926
rest of the world	—	—	—	—	—	—	—	—	—	—
Medium and long-term loans, of	—	—	—	—	—	90	90	86	86	83
non-financial corporations	—	—	—	—	—	—	—	—	—	—
MFIs	—	—	—	—	—	90	90	86	86	83
other financial corporations	—	—	—	—	—	—	—	—	—	—
general government	—	—	—	—	—	—	—	—	—	—
rest of the world	—	—	—	—	—	2	2	2	2	2
Shares and other equity, issued by	684	687	698	708	728	—	—	—	—	—
residents	296	294	289	318	324	—	—	—	—	—
rest of the world	387	392	409	390	404	—	—	—	—	—
Mutual fund shares, issued by	1,258	1,207	1,202	1,134	1,066	—	—	—	—	—
residents	1,228	1,177	1,171	1,106	1,037	—	—	—	—	—
rest of the world	30	30	31	29	29	—	—	—	—	—
Insurance technical reserves	28	28	29	29	30	—	—	—	—	—
net equity of households	—	—	—	—	—	—	—	—	—	—
prepayments and other claims	28	28	29	29	30	—	—	—	—	—
Other accounts receivable/payable	....	....	....	....	....	....	....	....	....	....
Trade credits	—	—	—	—	—	—	—	—	—	—
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	14,982	15,167	14,763	15,423	14,431	1,077	1,078	1,076	1,059	1,136

(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				
	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1
Monetary gold and SDRs	–	–	–	–	–	–	–	–	–	–
Currency and transferable deposits, with	369	1,556	–954	1,114	–483	–	–	–	–	–
MFIs	–277	1,503	–1,019	1,101	–586	–	–	–	–	–
central government	..	..	..	..	..	–	–	–	–	–
rest of the world	645	53	66	13	103	–	–	–	–	–
Other deposits, with	811	–617	318	–650	352	–	–	–	–	–
MFIs	811	–617	318	–650	352	–	–	–	–	–
central government	–	–	–	–	–	–	–	–	–	–
rest of the world	..	..	..	..	..	–	–	–	–	–
Short-term securities, issued by	108	–278	–20	23	7	–	–	–	–	–
general government	108	–278	–20	23	7	–	–	–	–	–
other residents	–	–	–	–	–	–	–	–	–	–
rest of the world	–	–	–	–	–	–	–	–	–	–
Bonds, issued by	–257	–512	–144	126	–495	–	–	–	–	–
MFIs	–97	–64	–74	151	–102	–	–	–	–	–
central government: CCTs	–4	–465	–517	500	–719	–	–	–	–	–
central government: other	–64	–174	417	–514	146	–	–	–	–	–
local government	..	..	..	..	..	–	–	–	–	–
other residents	–220	37	–3	–29	–18	–	–	–	–	–
rest of the world	128	154	33	17	199	–	–	–	–	–
Derivatives	–	–	–	–	–	–	–	–	–	–
Short-term loans, of	–	–	–	–	–	8	4	3	–33	155
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	–	–	–	–	8	4	3	–33	155
other financial corporations	–	–	–	–	–	–	–	–	–	–
general government	–	–	–	–	–	..	..	..	..	..
rest of the world	–	–	–	–	–	–	–	–	–	–
Medium and long-term loans, of	–	–	–	–	–	25	–1	–6	–1	–6
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	–	–	–	–	25	–1	–6	–1	–6
other financial corporations	–	–	–	–	–	–	–	–	–	–
general government	–	–	–	–	–	–	–	–	–	–
rest of the world	–	–	–	–	–	2	..	..	..	..
Shares and other equity, issued by	622	1,457	1,450	1,488	524	–	–	–	–	–
residents	520	1,449	1,441	1,509	496	–	–	–	–	–
rest of the world	102	8	8	–21	28	–	–	–	–	–
Mutual fund shares, issued by	2	9	10	7	–30	–	–	–	–	–
residents	2	9	10	9	–30	–	–	–	–	–
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)	1,655	1,615	661	2,108	–123	33	3	–4	–34	149

(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				
	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1
Monetary gold and SDRs	–	–	–	–	–	–	–	–	–	–
Currency and transferable deposits, with	190	803	–493	575	–249	–	–	–	–	–
MFIs	–143	776	–526	569	–303	–	–	–	–	–
central government	..	..	..	..	..	–	–	–	–	–
rest of the world	333	27	34	7	53	–	–	–	–	–
Other deposits, with	419	–319	164	–336	182	–	–	–	–	–
MFIs	419	–319	164	–336	182	–	–	–	–	–
central government	–	–	–	–	–	–	–	–	–	–
rest of the world	..	..	..	..	..	–	–	–	–	–
Short-term securities, issued by	56	–144	–10	12	4	–	–	–	–	–
general government	56	–144	–10	12	4	–	–	–	–	–
other residents	–	–	–	–	–	–	–	–	–	–
rest of the world	–	–	–	–	–	–	–	–	–	–
Bonds, issued by	–133	–264	–74	65	–256	–	–	–	–	–
MFIs	–50	–33	–38	78	–53	–	–	–	–	–
central government: CCTs	–2	–240	–267	258	–371	–	–	–	–	–
central government: other	–33	–90	216	–265	75	–	–	–	–	–
local government	..	..	..	..	..	–	–	–	–	–
other residents	–114	19	–2	–15	–10	–	–	–	–	–
rest of the world	66	79	17	9	103	–	–	–	–	–
Derivatives	–	–	–	–	–	–	–	–	–	–
Short-term loans, of	–	–	–	–	–	4	2	1	–17	80
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	–	–	–	–	4	2	1	–17	80
other financial corporations	–	–	–	–	–	–	–	–	–	–
general government	–	–	–	–	–	..	..	..	..	..
rest of the world	–	–	–	–	–	–	–	–	–	–
Medium and long-term loans, of	–	–	–	–	–	13	–1	–3	–1	–3
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	–	–	–	–	13	–1	–3	–1	–3
other financial corporations	–	–	–	–	–	–	–	–	–	–
general government	–	–	–	–	–	–	–	–	–	–
rest of the world	–	–	–	–	–	1	..	..	..	..
Shares and other equity, issued by	321	752	749	768	271	–	–	–	–	–
residents	269	748	744	779	256	–	–	–	–	–
rest of the world	53	4	4	–11	15	–	–	–	–	–
Mutual fund shares, issued by	1	5	5	4	–15	–	–	–	–	–
residents	1	5	5	5	–15	–	–	–	–	–
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)	855	834	341	1,089	–64	17	2	–2	–17	77

(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				
	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1
Monetary gold and SDRs	—	—	—	—	—	—	—	—	—	—
Currency and transferable deposits, with	734,028	729,045	721,945	756,185	725,508	—	—	—	—	—
MFIs	716,570	715,314	705,064	741,963	710,232	—	—	—	—	—
central government	2,613	2,618	2,618	2,619	2,619	—	—	—	—	—
rest of the world	14,844	11,113	14,262	11,604	12,657	—	—	—	—	—
Other deposits, with	490,102	488,643	487,101	509,743	521,053	—	—	—	—	—
MFIs	199,172	199,200	198,972	202,789	212,159	—	—	—	—	—
central government	290,885	289,387	287,985	306,654	308,460	—	—	—	—	—
rest of the world	46	56	143	300	434	—	—	—	—	—
Short-term securities, issued by	33,795	35,887	40,170	50,427	47,467	—	—	—	—	—
general government	31,237	33,590	37,512	47,977	45,235	—	—	—	—	—
other residents	723	662	839	657	467	—	—	—	—	—
rest of the world	1,835	1,635	1,818	1,793	1,765	—	—	—	—	—
Bonds, issued by	804,169	822,889	864,384	908,476	934,101	—	—	—	—	—
MFIs	348,498	351,290	360,081	373,572	390,226	—	—	—	—	—
central government: CCTs	98,564	102,800	104,037	110,273	104,779	—	—	—	—	—
central government: other	199,462	204,934	225,863	253,254	247,478	—	—	—	—	—
local government	321	168	279	5	165	—	—	—	—	—
other residents	6,181	9,057	13,367	18,788	24,195	—	—	—	—	—
rest of the world	151,142	154,640	160,758	152,583	167,257	—	—	—	—	—
Derivatives	—	—	—	—	—	—	—	—	—	—
Short-term loans, of	—	—	—	—	—	100,920	99,294	100,142	102,330	100,005
non-financial corporations	—	—	—	—	—	—	—	—	—	—
MFIs	—	—	—	—	—	99,923	98,188	98,928	101,007	98,558
other financial corporations	—	—	—	—	—	998	1,106	1,214	1,323	1,446
general government	—	—	—	—	—	—	—	—	—	—
rest of the world	—	—	—	—	—	—	—	—	—	—
Medium and long-term loans, of	—	—	—	—	—	376,125	389,176	394,066	399,752	406,244
non-financial corporations	—	—	—	—	—	—	—	—	—	—
MFIs	—	—	—	—	—	344,645	357,657	363,213	368,014	374,211
other financial corporations	—	—	—	—	—	31,411	31,458	30,823	31,708	32,003
general government	—	—	—	—	—	68	61	30	30	30
rest of the world	—	—	—	—	—	—	—	—	—	—
Shares and other equity, issued by	1,432,391	1,298,252	1,334,763	1,318,835	1,272,646	—	—	—	—	—
residents	1,241,141	1,100,461	1,122,938	1,105,412	1,060,016	—	—	—	—	—
rest of the world	191,250	197,791	211,825	213,423	212,629	—	—	—	—	—
Mutual fund shares, issued by	958,735	931,026	936,446	892,671	843,554	—	—	—	—	—
residents	884,681	848,100	843,870	796,421	747,310	—	—	—	—	—
rest of the world	74,054	82,926	92,577	96,250	96,243	—	—	—	—	—
Insurance technical reserves	586,614	605,284	624,286	643,537	660,339	40,699	41,463	42,227	42,991	43,821
net equity of households	541,684	559,517	577,682	596,096	612,009	40,699	41,463	42,227	42,991	43,821
prepayments and other claims	44,930	45,767	46,604	47,441	48,331	—	—	—	—	—
Other accounts receivable/payable	17,208	18,353	18,918	22,352	22,498	....	....	....	....	....
Trade credits	17,208	18,353	18,918	22,352	22,498	—	—	—	—	—
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	5,057,042	4,929,379	5,028,013	5,102,226	5,027,166	517,744	529,933	536,435	545,074	550,070

(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				
	2000–Q1	2000–Q2	2000–Q3	2000–Q4	2001–Q1	2000–Q1	2000–Q2	2000–Q3	2000–Q4	2001–Q1
Monetary gold and SDRs	–	–	–	–	–	–	–	–	–	–
Currency and transferable deposits, with	379,094	376,520	372,853	390,537	374,694	–	–	–	–	–
MFIs	370,078	369,429	364,135	383,192	366,804	–	–	–	–	–
central government	1,350	1,352	1,352	1,352	1,352	–	–	–	–	–
rest of the world	7,667	5,739	7,366	5,993	6,537	–	–	–	–	–
Other deposits, with	253,117	252,363	251,567	263,260	269,101	–	–	–	–	–
MFIs	102,864	102,878	102,761	104,732	109,571	–	–	–	–	–
central government	150,230	149,456	148,732	158,374	159,306	–	–	–	–	–
rest of the world	24	29	74	155	224	–	–	–	–	–
Short-term securities, issued by	17,454	18,534	20,746	26,043	24,515	–	–	–	–	–
general government	16,133	17,348	19,374	24,778	23,362	–	–	–	–	–
other residents	373	342	434	339	241	–	–	–	–	–
rest of the world	948	844	939	926	912	–	–	–	–	–
Bonds, issued by	415,319	424,987	446,417	469,189	482,423	–	–	–	–	–
MFIs	179,984	181,426	185,966	192,934	201,535	–	–	–	–	–
central government: CCTs	50,904	53,092	53,730	56,951	54,114	–	–	–	–	–
central government: other	103,014	105,839	116,649	130,795	127,812	–	–	–	–	–
local government	166	87	144	3	85	–	–	–	–	–
other residents	3,192	4,678	6,903	9,703	12,496	–	–	–	–	–
rest of the world	78,058	79,865	83,025	78,802	86,381	–	–	–	–	–
Derivatives	–	–	–	–	–	–	–	–	–	–
Short-term loans, of	–	–	–	–	–	52,121	51,281	51,719	52,849	51,648
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	–	–	–	–	51,606	50,710	51,092	52,166	50,901
other financial corporations	–	–	–	–	–	515	571	627	683	747
general government	–	–	–	–	–	–	–	–	–	–
rest of the world	–	–	–	–	–	–	–	–	–	–
Medium and long-term loans, of	–	–	–	–	–	194,252	200,993	203,518	206,455	209,808
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	–	–	–	–	177,995	184,715	187,584	190,063	193,264
other financial corporations	–	–	–	–	–	16,223	16,247	15,919	16,376	16,528
general government	–	–	–	–	–	35	32	16	16	16
rest of the world	–	–	–	–	–	–	–	–	–	–
Shares and other equity, issued by	739,768	670,491	689,348	681,121	657,267	–	–	–	–	–
residents	640,996	568,341	579,949	570,897	547,453	–	–	–	–	–
rest of the world	98,772	102,151	109,399	110,224	109,814	–	–	–	–	–
Mutual fund shares, issued by	495,145	480,835	483,634	461,026	435,659	–	–	–	–	–
residents	456,899	438,007	435,822	411,317	385,954	–	–	–	–	–
rest of the world	38,246	42,828	47,812	49,709	49,706	–	–	–	–	–
Insurance technical reserves	302,961	312,603	322,417	332,359	341,037	21,019	21,414	21,809	22,203	22,632
net equity of households	279,756	288,966	298,348	307,858	316,076	21,019	21,414	21,809	22,203	22,632
prepayments and other claims	23,204	23,637	24,069	24,501	24,961	–	–	–	–	–
Other accounts receivable/payable	8,887	9,478	9,770	11,544	11,619	....	....	....	....	....
Trade credits	8,887	9,478	9,770	11,544	11,619	–	–	–	–	–
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	2,611,744	2,545,812	2,596,752	2,635,080	2,596,315	267,393	273,688	277,046	281,507	284,087

(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				
	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1
Monetary gold and SDRs	–	–	–	–	–	–	–	–	–	–
Currency and transferable deposits, with	–5,906	–5,426	–8,595	35,910	–30,350	–	–	–	–	–
MFIs	–7,460	–876	–10,346	37,417	–30,674	–	–	–	–	–
central government	6	4	1	..	..	–	–	–	–	–
rest of the world	1,548	–4,554	1,750	–1,507	324	–	–	–	–	–
Other deposits, with	–3,996	–1,442	–2,065	23,286	11,003	–	–	–	–	–
MFIs	–5,430	44	–743	4,441	9,087	–	–	–	–	–
central government	1,403	–1,498	–1,401	18,669	1,805	–	–	–	–	–
rest of the world	30	12	79	176	111	–	–	–	–	–
Short-term securities, issued by	–17,752	728	5,792	2,871	5,498	–	–	–	–	–
general government	–17,922	994	5,493	3,030	5,747	–	–	–	–	–
other residents	–82	–61	177	–182	–190	–	–	–	–	–
rest of the world	252	–205	121	23	–58	–	–	–	–	–
Bonds, issued by	8,699	10,763	40,523	–825	78,520	–	–	–	–	–
MFIs	7,516	5,473	5,494	872	16,319	–	–	–	–	–
central government: CCTs	–3,345	1,376	4,248	5,181	–1,959	–	–	–	–	–
central government: other	6,605	–715	27,255	–10,359	46,884	–	–	–	–	–
local government	126	–153	213	–283	164	–	–	–	–	–
other residents	–2,168	1,310	3,204	5,542	5,089	–	–	–	–	–
rest of the world	–35	3,472	108	–1,778	12,023	–	–	–	–	–
Derivatives	–	–	–	–	–	–	–	–	–	–
Short-term loans, of	–	–	–	–	–	4,697	–1,611	527	2,562	–2,455
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	–	–	–	–	4,589	–1,719	418	2,453	–2,578
other financial corporations	–	–	–	–	–	108	108	108	108	123
general government	–	–	–	–	–	–	–	–	–	–
rest of the world	–	–	–	–	–	–	–	–	–	–
Medium and long-term loans, of	–	–	–	–	–	11,914	15,276	6,499	8,744	7,248
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	–	–	–	–	11,750	15,449	6,466	8,565	6,460
other financial corporations	–	–	–	–	–	214	–166	64	179	788
general government	–	–	–	–	–	–50	–7	–31	..	..
rest of the world	–	–	–	–	–	–	–	–	–	–
Shares and other equity, issued by	15,951	7,747	–16,022	–28,042	4,501	–	–	–	–	–
residents	3,212	1,238	–24,352	–34,768	5,772	–	–	–	–	–
rest of the world	12,739	6,509	8,330	6,725	–1,272	–	–	–	–	–
Mutual fund shares, issued by	6,229	12,456	11,125	9,405	–12,126	–	–	–	–	–
residents	632	3,411	3,695	3,424	–11,163	–	–	–	–	–
rest of the world	5,596	9,045	7,430	5,982	–963	–	–	–	–	–
Insurance technical reserves	19,786	18,670	19,002	19,251	16,803	764	764	764	764	830
net equity of households	18,949	17,833	18,165	18,414	15,913	764	764	764	764	830
prepayments and other claims	837	837	837	837	890	–	–	–	–	–
Other accounts receivable/payable	–1,029	1,144	565	3,434	146	....	....	....	....	....
Trade credits	–1,029	1,144	565	3,434	146	–	–	–	–	–
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	21,982	44,640	50,325	65,291	73,995	17,376	14,429	7,791	12,070	5,623

(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				
	2000–Q1	2000–Q2	2000–Q3	2000–Q4	2001–Q1	2000–Q1	2000–Q2	2000–Q3	2000–Q4	2001–Q1
Monetary gold and SDRs	–	–	–	–	–	–	–	–	–	–
Currency and transferable deposits, with	–3,050	–2,802	–4,439	18,546	–15,674	–	–	–	–	–
MFIs	–3,853	–452	–5,343	19,324	–15,842	–	–	–	–	–
central government	3	2	..	..	..	–	–	–	–	–
rest of the world	800	–2,352	904	–778	168	–	–	–	–	–
Other deposits, with	–2,064	–745	–1,067	12,026	5,683	–	–	–	–	–
MFIs	–2,804	23	–384	2,294	4,693	–	–	–	–	–
central government	725	–774	–724	9,642	932	–	–	–	–	–
rest of the world	16	6	41	91	57	–	–	–	–	–
Short-term securities, issued by	–9,168	376	2,991	1,483	2,839	–	–	–	–	–
general government	–9,256	513	2,837	1,565	2,968	–	–	–	–	–
other residents	–43	–32	92	–94	–98	–	–	–	–	–
rest of the world	130	–106	63	12	–30	–	–	–	–	–
Bonds, issued by	4,493	5,558	20,929	–426	40,552	–	–	–	–	–
MFIs	3,882	2,827	2,837	450	8,428	–	–	–	–	–
central government: CCTs	–1,727	711	2,194	2,676	–1,012	–	–	–	–	–
central government: other	3,411	–369	14,076	–5,350	24,214	–	–	–	–	–
local government	65	–79	110	–146	85	–	–	–	–	–
other residents	–1,120	677	1,655	2,862	2,628	–	–	–	–	–
rest of the world	–18	1,793	56	–918	6,209	–	–	–	–	–
Derivatives	–	–	–	–	–	–	–	–	–	–
Short-term loans, of	–	–	–	–	–	2,426	–832	272	1,323	–1,268
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	–	–	–	–	2,370	–888	216	1,267	–1,332
other financial corporations	–	–	–	–	–	56	56	56	56	64
general government	–	–	–	–	–	–	–	–	–	–
rest of the world	–	–	–	–	–	–	–	–	–	–
Medium and long-term loans, of	–	–	–	–	–	6,153	7,889	3,357	4,516	3,743
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	–	–	–	–	6,068	7,979	3,340	4,424	3,336
other financial corporations	–	–	–	–	–	111	–86	33	93	407
general government	–	–	–	–	–	–26	–4	–16	..	..
rest of the world	–	–	–	–	–	–	–	–	–	–
Shares and other equity, issued by	8,238	4,001	–8,275	–14,483	2,324	–	–	–	–	–
residents	1,659	639	–12,577	–17,956	2,981	–	–	–	–	–
rest of the world	6,579	3,362	4,302	3,473	–657	–	–	–	–	–
Mutual fund shares, issued by	3,217	6,433	5,745	4,858	–6,262	–	–	–	–	–
residents	327	1,762	1,908	1,768	–5,765	–	–	–	–	–
rest of the world	2,890	4,671	3,837	3,089	–497	–	–	–	–	–
Insurance technical reserves	10,219	9,642	9,814	9,942	8,678	395	395	395	395	429
net equity of households	9,786	9,210	9,381	9,510	8,218	395	395	395	395	429
prepayments and other claims	432	432	432	432	460	–	–	–	–	–
Other accounts receivable/payable	–531	591	292	1,774	75	....	....	....	....	....
Trade credits	–531	591	292	1,774	75	–	–	–	–	–
Other	....	....	....	....	....	....	....	....	....	....
Total (1)	11,353	23,055	25,991	33,720	38,215	8,974	7,452	4,024	6,234	2,904

(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	A S S E T S					L I A B I L I T I E S				
	2000–Q1	2000–Q2	2000–Q3	2000–Q4	2001–Q1	2000–Q1	2000–Q2	2000–Q3	2000–Q4	2001–Q1
Monetary gold and SDRs	–	–	–	–	–	44,508	46,599	48,256	45,218	45,351
Currency and transferable deposits, with	108,805	111,048	99,821	108,913	66,062	56,147	54,314	46,065	41,291	55,641
MFIs	108,805	111,048	99,821	108,913	66,062	–	–	–	–	–
central government	–	–	–	–	–	–	–	–	–	–
rest of the world	–	–	–	–	–	56,147	54,314	46,065	41,291	55,641
Other deposits, with	288,678	282,928	305,859	296,736	341,073	129,509	122,555	108,834	105,041	97,409
MFIs	288,678	282,928	305,859	296,736	341,073	–	–	–	–	–
central government	–	–	–	–	–	–	–	–	–	–
rest of the world	–	–	–	–	–	129,509	122,555	108,834	105,041	97,409
Short-term securities, issued by	130,558	132,411	132,772	121,195	133,955	31,032	28,637	31,696	26,028	26,687
general government	130,558	132,411	132,772	121,195	133,955	–	–	–	–	–
other residents	–	–	–	–	–	–	–	–	–	–
rest of the world	–	–	–	–	–	31,032	28,637	31,696	26,028	26,687
Bonds, issued by	845,612	888,667	894,712	875,564	955,855	569,589	578,818	611,049	593,427	636,603
MFIs	3,915	4,958	4,474	5,762	6,090	–	–	–	–	–
central government: CCTs	127,639	134,324	127,895	118,223	130,840	–	–	–	–	–
central government: other	682,319	714,525	718,458	701,988	769,038	–	–	–	–	–
local government	6,023	7,874	7,878	10,055	10,351	–	–	–	–	–
other residents	25,716	26,985	36,007	39,536	39,536	–	–	–	–	–
rest of the world	–	–	–	–	–	569,589	578,818	611,049	593,427	636,603
Derivatives	52,186	50,128	54,367	38,511	58,080	46,446	44,103	47,841	67,084	104,417
Short-term loans, of	224,980	241,905	244,382	263,165	289,555	294,489	309,166	326,789	334,484	371,347
non-financial corporations	–	–	–	–	–	87,606	92,053	102,897	95,389	105,340
MFIs	–	–	–	–	–	138,997	150,554	149,018	166,312	187,646
other financial corporations	–	–	–	–	–	61,199	58,985	66,412	63,432	69,011
general government	–	–	–	–	–	6,686	7,574	8,462	9,350	9,350
rest of the world	224,980	241,905	244,382	263,165	289,555	–	–	–	–	–
Medium and long-term loans, of	91,509	89,665	96,143	94,712	94,594	59,276	64,629	70,055	65,734	69,288
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	–	–	–	–	18,376	23,068	22,817	21,541	21,812
other financial corporations	–	–	–	–	–	4,806	5,792	7,458	7,604	8,636
general government	–	–	–	–	–	36,094	35,769	39,780	36,588	38,840
rest of the world	91,509	89,665	96,143	94,712	94,594	–	–	–	–	–
Shares and other equity, issued by	424,192	412,409	420,310	429,596	390,997	862,623	881,447	940,861	954,508	964,444
residents	424,192	412,409	420,310	429,596	390,997	–	–	–	–	–
rest of the world	–	–	–	–	–	862,623	881,447	940,861	954,508	964,444
Mutual fund shares, issued by	7,955	7,955	7,955	7,955	7,955	120,186	132,313	146,198	150,610	159,618
residents	7,955	7,955	7,955	7,955	7,955	–	–	–	–	–
rest of the world	–	–	–	–	–	120,186	132,313	146,198	150,610	159,618
Insurance technical reserves	14,458	14,703	14,947	15,192	15,495	–	–	–	–	–
net equity of households	–	–	–	–	–	–	–	–	–	–
prepayments and other claims	14,458	14,703	14,947	15,192	15,495	–	–	–	–	–
Other accounts receivable/payable	59,990	60,564	58,613	59,120	63,915	105,046	108,238	107,461	115,620	120,092
Trade credits	59,990	60,564	58,613	59,120	63,915	105,046	108,238	107,461	115,620	120,092
Other	–	–	–	–	–	–	–	–	–	–
Total	2,248,924	2,292,384	2,329,882	2,310,659	2,417,537	2,318,854	2,370,820	2,485,106	2,499,044	2,650,898

Rest of the world

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2000–Q1	2000–Q2	2000–Q3	2000–Q4	2001–Q1	2000–Q1	2000–Q2	2000–Q3	2000–Q4	2001–Q1
Monetary gold and SDRs	–	–	–	–	–	22,986	24,066	24,922	23,353	23,422
Currency and transferable deposits, with	56,193	57,352	51,553	56,249	34,118	28,998	28,051	23,791	21,325	28,736
MFIs	56,193	57,352	51,553	56,249	34,118	–	–	–	–	–
central government	–	–	–	–	–	–	–	–	–	–
rest of the world	–	–	–	–	–	28,998	28,051	23,791	21,325	28,736
Other deposits, with	149,090	146,120	157,963	153,252	176,150	66,886	63,294	56,208	54,249	50,308
MFIs	149,090	146,120	157,963	153,252	176,150	–	–	–	–	–
central government	–	–	–	–	–	–	–	–	–	–
rest of the world	–	–	–	–	–	66,886	63,294	56,208	54,249	50,308
Short-term securities, issued by	67,428	68,385	68,571	62,592	69,182	16,027	14,790	16,370	13,442	13,783
general government	67,428	68,385	68,571	62,592	69,182	–	–	–	–	–
other residents	–	–	–	–	–	–	–	–	–	–
rest of the world	–	–	–	–	–	16,027	14,790	16,370	13,442	13,783
Bonds, issued by	436,722	458,958	462,080	452,191	493,658	294,168	298,935	315,581	306,479	328,778
MFIs	2,022	2,561	2,311	2,976	3,145	–	–	–	–	–
central government: CCTs	65,920	69,373	66,052	61,057	67,573	–	–	–	–	–
central government: other	352,388	369,021	371,053	362,546	397,175	–	–	–	–	–
local government	3,111	4,067	4,069	5,193	5,346	–	–	–	–	–
other residents	13,281	13,937	18,596	20,419	20,419	–	–	–	–	–
rest of the world	–	–	–	–	–	294,168	298,935	315,581	306,479	328,778
Derivatives	26,952	25,889	28,078	19,889	29,996	23,987	22,777	24,708	34,646	53,927
Short-term loans, of	116,192	124,934	126,213	135,913	149,543	152,091	159,671	168,772	172,746	191,785
non-financial corporations	–	–	–	–	–	45,245	47,542	53,142	49,264	54,403
MFIs	–	–	–	–	–	71,786	77,755	76,961	85,893	96,911
other financial corporations	–	–	–	–	–	31,607	30,463	34,299	32,760	35,641
general government	–	–	–	–	–	3,453	3,912	4,370	4,829	4,829
rest of the world	116,192	124,934	126,213	135,913	149,543	–	–	–	–	–
Medium and long-term loans, of	47,261	46,308	49,654	48,915	48,854	30,614	33,378	36,180	33,949	35,784
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	–	–	–	–	9,491	11,914	11,784	11,125	11,265
other financial corporations	–	–	–	–	–	2,482	2,991	3,852	3,927	4,460
general government	–	–	–	–	–	18,641	18,473	20,545	18,896	20,059
rest of the world	47,261	46,308	49,654	48,915	48,854	–	–	–	–	–
Shares and other equity, issued by	219,077	212,991	217,072	221,868	201,933	445,508	455,229	485,914	492,962	498,094
residents	219,077	212,991	217,072	221,868	201,933	–	–	–	–	–
rest of the world	–	–	–	–	–	445,508	455,229	485,914	492,962	498,094
Mutual fund shares, issued by	4,109	4,109	4,109	4,109	4,109	62,071	68,334	75,505	77,783	82,436
residents	4,109	4,109	4,109	4,109	4,109	–	–	–	–	–
rest of the world	–	–	–	–	–	62,071	68,334	75,505	77,783	82,436
Insurance technical reserves	7,467	7,593	7,720	7,846	8,003	–	–	–	–	–
net equity of households	–	–	–	–	–	–	–	–	–	–
prepayments and other claims	7,467	7,593	7,720	7,846	8,003	–	–	–	–	–
Other accounts receivable/payable	30,982	31,279	30,271	30,533	33,009	54,252	55,900	55,499	59,713	62,022
Trade credits	30,982	31,279	30,271	30,533	33,009	54,252	55,900	55,499	59,713	62,022
Other	–	–	–	–	–	–	–	–	–	–
Total	1,161,472	1,183,918	1,203,284	1,193,356	1,248,554	1,197,588	1,224,426	1,283,450	1,290,648	1,369,075

Rest of the world

(flows in billions of lire)

Financial instruments	ASSETS					LIABILITIES				
	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1
Monetary gold and SDRs	–	–	–	–	–	88	–5	83	..	76
Currency and transferable deposits, with	34,525	2,339	–12,354	10,390	–43,325	18,902	–1,795	–11,466	–4,673	13,113
MFIs	34,525	2,339	–12,354	10,390	–43,325	–	–	–	–	–
central government	–	–	–	–	–	–	–	–	–	–
rest of the world	–	–	–	–	–	18,902	–1,795	–11,466	–4,673	13,113
Other deposits, with	–6,631	–5,402	15,872	–1,859	41,655	–10,284	–6,686	–19,049	–308	–9,243
MFIs	–6,631	–5,402	15,872	–1,859	41,655	–	–	–	–	–
central government	–	–	–	–	–	–	–	–	–	–
rest of the world	–	–	–	–	–	–10,284	–6,686	–19,049	–308	–9,243
Short-term securities, issued by	–1,380	1,805	222	–684	1,070	5,491	–2,398	2,467	–5,306	363
general government	–1,380	1,805	222	–684	1,070	–	–	–	–	–
other residents	–	–	–	–	–	–	–	–	–	–
rest of the world	–	–	–	–	–	5,491	–2,398	2,467	–5,306	363
Bonds, issued by	77,372	48,760	56	–1,690	31,332	1,557	9,081	9,624	2,603	31,520
MFIs	308	1,054	–504	1,067	317	–	–	–	–	–
central government: CCTs	4,691	6,837	–6,394	–1,017	15,635	–	–	–	–	–
central government: other	71,877	37,202	5,935	–2,926	14,644	–	–	–	–	–
local government	438	1,850	–60	2,223	261	–	–	–	–	–
other residents	57	1,817	1,079	–1,038	474	–	–	–	–	–
rest of the world	–	–	–	–	–	1,557	9,081	9,624	2,603	31,520
Derivatives	955	2,795	–678	1,572	–391	–	–	–	–	–
Short-term loans, of	–11,041	17,086	335	21,768	25,246	1,800	15,610	–406	23,498	26,446
non-financial corporations	–	–	–	–	–	2,974	5,203	446	–126	3,890
MFIs	–	–	–	–	–	3,018	11,933	–2,508	20,753	21,075
other financial corporations	–	–	–	–	–	–5,080	–2,414	768	1,983	1,481
general government	–	–	–	–	–	888	888	888	888	..
rest of the world	–11,041	17,086	335	21,768	25,246	–	–	–	–	–
Medium and long-term loans, of	1,145	–1,831	5,025	–590	–429	1,569	5,793	–536	89	533
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	–	–	–	–	783	4,721	–1,475	–703	52
other financial corporations	–	–	–	–	–	818	1,197	968	853	538
general government	–	–	–	–	–	–32	–125	–29	–60	–56
rest of the world	1,145	–1,831	5,025	–590	–429	–	–	–	–	–
Shares and other equity, issued by	–8,085	–10,874	10,681	21,354	4,918	36,351	18,374	38,109	32,240	8,696
residents	–8,085	–10,874	10,681	21,354	4,918	–	–	–	–	–
rest of the world	–	–	–	–	–	36,351	18,374	38,109	32,240	8,696
Mutual fund shares, issued by	..	..	..	..	..	6,427	12,480	10,520	8,008	7,639
residents	..	..	..	..	..	–	–	–	–	–
rest of the world	–	–	–	–	–	6,427	12,480	10,520	8,008	7,639
Insurance technical reserves	245	245	245	245	303	–	–	–	–	–
net equity of households	–	–	–	–	–	–	–	–	–	–
prepayments and other claims	245	245	245	245	303	–	–	–	–	–
Other accounts receivable/payable	6,211	574	–1,951	507	4,795	3,511	3,191	–777	8,159	4,473
Trade credits	6,211	574	–1,951	507	4,795	3,511	3,191	–777	8,159	4,473
Other	–	–	–	–	–	–	–	–	–	–
Total	93,317	55,497	17,453	51,012	65,175	65,413	53,644	28,570	64,310	83,616

Rest of the world

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1	2000-Q1	2000-Q2	2000-Q3	2000-Q4	2001-Q1
Monetary gold and SDRs	–	–	–	–	–	46	–3	43	..	39
Currency and transferable deposits, with	17,831	1,208	–6,381	5,366	–22,375	9,762	–927	–5,922	–2,413	6,772
MFIs	17,831	1,208	–6,381	5,366	–22,375	–	–	–	–	–
central government	–	–	–	–	–	–	–	–	–	–
rest of the world	–	–	–	–	–	9,762	–927	–5,922	–2,413	6,772
Other deposits, with	–3,425	–2,790	8,197	–960	21,513	–5,311	–3,453	–9,838	–159	–4,774
MFIs	–3,425	–2,790	8,197	–960	21,513	–	–	–	–	–
central government	–	–	–	–	–	–	–	–	–	–
rest of the world	–	–	–	–	–	–5,311	–3,453	–9,838	–159	–4,774
Short-term securities, issued by	–713	932	115	–353	553	2,836	–1,239	1,274	–2,740	188
general government	–713	932	115	–353	553	–	–	–	–	–
other residents	–	–	–	–	–	–	–	–	–	–
rest of the world	–	–	–	–	–	2,836	–1,239	1,274	–2,740	188
Bonds, issued by	39,960	25,182	29	–873	16,182	804	4,690	4,970	1,344	16,279
MFIs	159	544	–260	551	164	–	–	–	–	–
central government: CCTs	2,423	3,531	–3,302	–525	8,075	–	–	–	–	–
central government: other	37,122	19,213	3,065	–1,511	7,563	–	–	–	–	–
local government	226	955	–31	1,148	135	–	–	–	–	–
other residents	29	939	557	–536	245	–	–	–	–	–
rest of the world	–	–	–	–	–	804	4,690	4,970	1,344	16,279
Derivatives	493	1,444	–350	812	–202	–	–	–	–	–
Short-term loans, of	–5,702	8,824	173	11,242	13,038	930	8,062	–210	12,136	13,658
non-financial corporations	–	–	–	–	–	1,536	2,687	230	–65	2,009
MFIs	–	–	–	–	–	1,559	6,163	–1,295	10,718	10,885
other financial corporations	–	–	–	–	–	–2,624	–1,247	397	1,024	765
general government	–	–	–	–	–	459	459	459	459	..
rest of the world	–5,702	8,824	173	11,242	13,038	–	–	–	–	–
Medium and long-term loans, of	591	–946	2,595	–305	–222	810	2,992	–277	46	275
non-financial corporations	–	–	–	–	–	–	–	–	–	–
MFIs	–	–	–	–	–	405	2,438	–762	–363	27
other financial corporations	–	–	–	–	–	422	618	500	440	278
general government	–	–	–	–	–	–17	–65	–15	–31	–29
rest of the world	591	–946	2,595	–305	–222	–	–	–	–	–
Shares and other equity, issued by	–4,175	–5,616	5,517	11,029	2,540	18,774	9,489	19,682	16,651	4,491
residents	–4,175	–5,616	5,517	11,029	2,540	–	–	–	–	–
rest of the world	–	–	–	–	–	18,774	9,489	19,682	16,651	4,491
Mutual fund shares, issued by	..	..	..	..	..	3,319	6,445	5,433	4,136	3,945
residents	..	..	..	..	..	–	–	–	–	–
rest of the world	–	–	–	–	–	3,319	6,445	5,433	4,136	3,945
Insurance technical reserves	126	126	126	126	157	–	–	–	–	–
net equity of households	–	–	–	–	–	–	–	–	–	–
prepayments and other claims	126	126	126	126	157	–	–	–	–	–
Other accounts receivable/payable	3,208	297	–1,007	262	2,477	1,813	1,648	–401	4,214	2,310
Trade credits	3,208	297	–1,007	262	2,477	1,813	1,648	–401	4,214	2,310
Other	–	–	–	–	–	–	–	–	–	–
Total	48,194	28,662	9,014	26,345	33,660	33,783	27,705	14,755	33,213	43,184

Total financial instruments

(stocks in billions of lire)

Financial instruments	1999–Q2	1999–Q3	1999–Q4	2000–Q1	2000–Q2	2000–Q3	2000–Q4	2001–Q1
Monetary gold and SDRs	38,713	43,729	44,514	44,508	46,599	48,256	45,218	45,351
Currency and transferable deposits, with	1,374,980	1,314,180	1,318,695	1,375,956	1,408,576	1,361,977	1,416,955	1,359,844
MFIs	1,255,963	1,216,021	1,253,577	1,291,246	1,325,050	1,286,844	1,346,905	1,275,470
central government	30,027	29,125	28,280	28,562	29,212	29,067	28,759	28,733
rest of the world	88,990	69,034	36,838	56,147	54,314	46,065	41,291	55,641
Other deposits, with	1,150,726	1,148,594	1,244,096	1,226,819	1,264,157	1,209,683	1,253,230	1,292,482
MFIs	752,467	751,985	814,556	804,591	850,434	811,065	839,723	884,751
central government	269,222	271,324	291,234	292,718	291,168	289,785	308,465	310,322
rest of the world	129,036	125,285	138,305	129,509	122,555	108,834	105,041	97,409
Short-term securities, issued by	294,524	283,302	263,989	246,362	240,086	242,314	225,404	239,579
general government	258,704	248,086	228,791	210,052	206,153	205,268	194,340	207,755
other residents	5,184	5,005	5,014	5,278	5,296	5,350	5,036	5,137
rest of the world	30,635	30,211	30,184	31,032	28,637	31,696	26,028	26,687
Bonds, issued by	2,973,571	3,047,331	3,019,810	3,124,052	3,192,144	3,242,257	3,260,639	3,352,707
MFIs	369,365	440,109	443,856	494,544	499,694	509,098	526,063	540,272
central government: CCTs	528,997	520,228	488,699	486,536	487,864	480,329	473,278	468,568
central government: other	1,508,239	1,491,114	1,469,944	1,517,337	1,562,215	1,558,195	1,574,679	1,607,686
local government	6,270	7,182	9,145	9,790	11,656	11,953	14,637	15,062
other residents	32,660	34,399	47,922	46,256	51,896	71,634	78,555	84,517
rest of the world	528,040	554,299	560,243	569,589	578,818	611,049	593,427	636,603
Derivatives	84,356	91,173	101,866	134,091	135,375	138,528	139,192	203,161
Short-term loans, of	1,249,449	1,236,126	1,312,323	1,329,689	1,398,201	1,427,750	1,534,041	1,615,864
non-financial corporations	63,738	69,457	80,916	87,606	92,053	102,897	95,389	105,340
MFIs	865,795	835,692	885,032	905,088	950,225	954,809	1,048,588	1,083,612
other financial corporations	100,269	100,976	103,648	103,535	104,649	115,406	115,756	126,213
general government	6,261	6,926	7,592	8,480	9,368	10,256	11,144	11,144
rest of the world	213,386	223,076	235,136	224,980	241,905	244,382	263,165	289,555
Medium and long-term loans, of	1,262,596	1,277,988	1,307,492	1,327,527	1,361,355	1,385,871	1,391,077	1,408,485
non-financial corporations	–	–	–	–	–	–	–	–
MFIs	870,646	885,749	911,094	922,343	951,886	960,544	963,604	973,003
other financial corporations	89,236	91,070	92,904	96,835	100,765	104,695	108,626	113,378
general government	210,462	210,807	213,499	216,840	219,037	224,488	224,135	227,511
rest of the world	92,251	90,361	89,994	91,509	89,665	96,143	94,712	94,594
Shares and other equity, issued by	3,016,787	3,135,861	3,752,121	3,977,206	3,860,668	4,031,583	4,095,885	4,061,796
residents	2,314,378	2,416,361	2,875,346	3,114,583	2,979,220	3,090,722	3,141,376	3,097,352
rest of the world	702,409	719,500	876,776	862,623	881,447	940,861	954,508	964,444
Mutual fund shares, issued by	961,102	976,433	1,029,758	1,065,460	1,045,233	1,060,461	1,021,797	981,103
residents	873,893	880,014	920,311	945,274	912,920	914,264	871,188	821,485
rest of the world	87,209	96,419	109,446	120,186	132,313	146,198	150,610	159,618
Insurance technical reserves	571,865	592,751	613,864	634,459	653,938	673,749	693,810	711,615
net equity of households	484,366	503,437	522,735	541,684	559,517	577,682	596,096	612,009
prepayments and other claims	87,499	89,314	91,129	92,775	94,421	96,068	97,714	99,607
Other accounts receivable/payable	516,822	524,662	564,433	541,580	558,241	559,269	599,571	578,832
Trade credits	516,822	524,662	564,433	541,580	558,241	559,269	599,571	578,832
Other	....	....	....	....	....	....	....	....
Total (1)	13,495,491	13,672,132	14,572,962	15,027,708	15,164,573	15,381,700	15,676,819	15,850,822

(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 25
ETDH0010

Total financial instruments

(stocks in millions of euros)

Financial instruments	1999–Q2	1999–Q3	1999–Q4	2000–Q1	2000–Q2	2000–Q3	2000–Q4	2001–Q1
Monetary gold and SDRs	19,994	22,584	22,990	22,986	24,066	24,922	23,353	23,422
Currency and transferable deposits, with	710,118	678,718	681,049	710,622	727,469	703,402	731,796	702,301
MFIs	648,651	628,023	647,418	666,873	684,331	664,599	695,618	658,725
central government	15,508	15,042	14,605	14,751	15,087	15,012	14,853	14,840
rest of the world	45,960	35,653	19,025	28,998	28,051	23,791	21,325	28,736
Other deposits, with	594,300	593,199	642,522	633,599	652,883	624,749	647,239	667,511
MFIs	388,617	388,368	420,683	415,537	439,213	418,880	433,681	456,936
central government	139,042	140,127	150,410	151,176	150,376	149,661	159,309	160,268
rest of the world	66,642	64,704	71,429	66,886	63,294	56,208	54,249	50,308
Short-term securities, issued by	152,109	146,313	136,339	127,235	123,994	125,145	116,412	123,732
general government	133,610	128,126	118,161	108,483	106,469	106,012	100,368	107,297
other residents	2,677	2,585	2,590	2,726	2,735	2,763	2,601	2,653
rest of the world	15,822	15,602	15,589	16,027	14,790	16,370	13,442	13,783
Bonds, issued by	1,535,721	1,573,815	1,559,602	1,613,438	1,648,605	1,674,486	1,683,980	1,731,529
MFIs	190,761	227,298	229,233	255,411	258,071	262,927	271,689	279,027
central government: CCTs	273,204	268,675	252,392	251,275	251,961	248,069	244,428	241,995
central government: other	778,941	770,096	759,163	783,639	806,817	804,740	813,254	830,301
local government	3,238	3,709	4,723	5,056	6,020	6,173	7,560	7,779
other residents	16,867	17,765	24,750	23,889	26,802	36,996	40,570	43,649
rest of the world	272,710	286,272	289,341	294,168	298,935	315,581	306,479	328,778
Derivatives	43,566	47,087	52,610	69,252	69,915	71,544	71,887	104,924
Short-term loans, of	645,287	638,406	677,758	686,727	722,110	737,371	792,266	834,524
non-financial corporations	32,918	35,871	41,790	45,245	47,542	53,142	49,264	54,403
MFIs	447,146	431,599	457,081	467,439	490,750	493,118	541,550	559,639
other financial corporations	51,785	52,150	53,530	53,471	54,047	59,602	59,783	65,183
general government	3,234	3,577	3,921	4,379	4,838	5,297	5,755	5,755
rest of the world	110,205	115,209	121,438	116,192	124,934	126,213	135,913	149,543
Medium and long-term loans, of	652,076	660,026	675,263	685,610	703,081	715,743	718,431	727,422
non-financial corporations	–	–	–	–	–	–	–	–
MFIs	449,651	457,451	470,541	476,350	491,608	496,080	497,660	502,514
other financial corporations	46,087	47,034	47,981	50,011	52,041	54,071	56,100	58,555
general government	108,695	108,873	110,263	111,988	113,123	115,938	115,756	117,499
rest of the world	47,644	46,667	46,478	47,261	46,308	49,654	48,915	48,854
Shares and other equity, issued by	1,558,041	1,619,537	1,937,809	2,054,056	1,993,868	2,082,139	2,115,348	2,097,743
residents	1,195,276	1,247,947	1,484,992	1,608,548	1,538,639	1,596,225	1,622,386	1,599,649
rest of the world	362,764	371,591	452,817	445,508	455,229	485,914	492,962	498,094
Mutual fund shares, issued by	496,368	504,286	531,826	550,264	539,818	547,683	527,714	506,698
residents	451,328	454,489	475,301	488,193	471,484	472,178	449,931	424,262
rest of the world	45,040	49,796	56,524	62,071	68,334	75,505	77,783	82,436
Insurance technical reserves	295,344	306,130	317,034	327,671	337,731	347,963	358,323	367,519
net equity of households	250,154	260,004	269,970	279,756	288,966	298,348	307,858	316,076
prepayments and other claims	45,190	46,127	47,064	47,914	48,765	49,615	50,465	51,443
Other accounts receivable/payable	266,916	270,966	291,505	279,703	288,308	288,838	309,653	298,942
Trade credits	266,916	270,966	291,505	279,703	288,308	288,838	309,653	298,942
Other	....	....	....	....	....	....	....	....
Total (1)	6,969,840	7,061,067	7,526,307	7,761,164	7,831,848	7,943,985	8,096,401	8,186,266

(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–Q2	1999–Q3	1999–Q4	2000–Q1	2000–Q2	2000–Q3	2000–Q4	2001–Q1
Monetary gold and SDRs	20	1	70	88	–5	83	..	76
Currency and transferable deposits, with	162,155	–60,419	3,762	55,934	32,680	–52,320	58,623	–58,305
MFIs	122,033	–40,202	37,099	36,694	34,362	–40,673	63,458	–71,397
central government	–249	–815	–975	337	112	–182	–162	–20
rest of the world	40,371	–19,402	–32,362	18,902	–1,795	–11,466	–4,673	13,113
Other deposits, with	14,832	–1,927	89,458	–22,149	37,835	–72,369	57,323	33,577
MFIs	18,398	–619	58,424	–13,349	46,071	–51,936	38,950	40,965
central government	1,046	2,102	19,910	1,485	–1,550	–1,383	18,681	1,856
rest of the world	–4,613	–3,409	11,124	–10,284	–6,686	–19,049	–308	–9,243
Short-term securities, issued by	–10,309	–11,370	–18,786	–3,404	–8,995	4,266	–26,561	24,891
general government	–4,674	–10,449	–19,110	–9,158	–6,615	1,744	–20,941	24,427
other residents	–3,366	–179	9	263	18	54	–314	101
rest of the world	–2,268	–742	315	5,491	–2,398	2,467	–5,306	363
Bonds, issued by	99,856	44,870	–7,509	59,660	63,450	32,008	–4,973	94,194
MFIs	10,761	–345	5,547	16,707	8,049	5,501	3,426	13,277
central government: CCTs	–20,358	–7,357	–19,362	–6,777	–2,698	–1,443	–5,617	2,188
central government: other	61,536	15,457	–11,890	48,403	44,671	2,157	–14,876	42,520
local government	1,636	938	1,915	511	1,865	232	2,728	390
other residents	912	2,389	13,781	–741	2,482	15,937	6,763	4,299
rest of the world	45,370	33,788	2,499	1,557	9,081	9,624	2,603	31,520
Derivatives	–1,219	530	138	188	1,764	–184	–2,459	150
Short-term loans, of	79,025	–12,153	70,380	9,925	69,849	6,186	128,858	69,039
non-financial corporations	9,036	6,347	8,618	2,974	5,203	446	–126	3,890
MFIs	44,992	–29,936	49,845	18,855	45,757	419	101,015	33,544
other financial corporations	2,205	1,089	106	–1,750	915	4,098	5,312	6,359
general government	665	665	665	888	888	888	888	..
rest of the world	22,126	9,681	11,145	–11,041	17,086	335	21,768	25,246
Medium and long-term loans, of	44,940	16,461	34,858	19,229	40,526	19,577	19,670	15,096
non-financial corporations	–	–	–	–	–	–	–	–
MFIs	32,717	15,960	32,613	12,125	36,066	9,211	13,649	9,705
other financial corporations	1,834	1,834	1,834	3,930	3,930	3,930	3,930	4,752
general government	2,526	571	1,247	2,029	2,361	1,410	2,681	1,067
rest of the world	7,862	–1,904	–837	1,145	–1,831	5,025	–590	–429
Shares and other equity, issued by	32,174	90,343	71,268	40,656	22,002	39,670	35,882	18,493
residents	13,468	49,602	12,236	4,304	3,628	1,561	3,641	9,798
rest of the world	18,706	40,741	59,032	36,351	18,374	38,109	32,240	8,696
Mutual fund shares, issued by	78,492	32,722	–6,800	7,097	16,120	14,489	11,719	–4,513
residents	59,116	22,142	–21,475	670	3,640	3,968	3,711	–12,152
rest of the world	19,375	10,580	14,675	6,427	12,480	10,520	8,008	7,639
Insurance technical reserves	21,100	21,242	21,113	20,595	19,479	19,811	20,060	17,805
net equity of households	19,285	19,427	19,298	18,949	17,833	18,165	18,414	15,913
prepayments and other claims	1,815	1,815	1,815	1,646	1,646	1,646	1,646	1,893
Other accounts receivable/payable	13,335	7,841	39,771	–22,853	16,661	1,028	40,302	–20,738
Trade credits	13,335	7,841	39,771	–22,853	16,661	1,028	40,302	–20,738
Other	....	....	....	....	....	....	....	....
Total (1)	534,400	128,140	297,721	164,967	311,368	12,244	338,443	189,766

(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–Q2	1999–Q3	1999–Q4	2000–Q1	2000–Q2	2000–Q3	2000–Q4	2001–Q1
Monetary gold and SDRs	10	1	36	46	–3	43	..	39
Currency and transferable deposits, with	83,746	–31,204	1,943	28,888	16,878	–27,021	30,276	–30,112
MFIs	63,025	–20,763	19,160	18,951	17,747	–21,006	32,773	–36,874
central government	–129	–421	–503	174	58	–94	–84	–10
rest of the world	20,850	–10,020	–16,714	9,762	–927	–5,922	–2,413	6,772
Other deposits, with	7,660	–995	46,201	–11,439	19,540	–37,376	29,605	17,341
MFIs	9,502	–320	30,174	–6,894	23,794	–26,823	20,116	21,156
central government	540	1,085	10,283	767	–801	–714	9,648	959
rest of the world	–2,382	–1,761	5,745	–5,311	–3,453	–9,838	–159	–4,774
Short-term securities, issued by	–5,324	–5,872	–9,702	–1,758	–4,646	2,203	–13,718	12,855
general government	–2,414	–5,396	–9,869	–4,730	–3,416	901	–10,815	12,616
other residents	–1,738	–92	5	136	9	28	–162	52
rest of the world	–1,172	–383	163	2,836	–1,239	1,274	–2,740	188
Bonds, issued by	51,571	23,173	–3,878	30,812	32,769	16,531	–2,569	48,647
MFIs	5,558	–178	2,865	8,628	4,157	2,841	1,769	6,857
central government: CCTs	–10,514	–3,800	–10,000	–3,500	–1,393	–745	–2,901	1,130
central government: other	31,781	7,983	–6,141	24,998	23,071	1,114	–7,683	21,960
local government	845	485	989	264	963	120	1,409	201
other residents	471	1,234	7,118	–383	1,282	8,231	3,493	2,220
rest of the world	23,432	17,450	1,291	804	4,690	4,970	1,344	16,279
Derivatives	–630	274	71	97	911	–95	–1,270	77
Short-term loans, of	40,813	–6,277	36,348	5,126	36,074	3,195	66,549	35,656
non-financial corporations	4,667	3,278	4,451	1,536	2,687	230	–65	2,009
MFIs	23,237	–15,460	25,743	9,738	23,632	216	52,170	17,324
other financial corporations	1,139	563	55	–904	473	2,116	2,743	3,284
general government	344	344	344	459	459	459	459	..
rest of the world	11,427	5,000	5,756	–5,702	8,824	173	11,242	13,038
Medium and long-term loans, of	23,209	8,501	18,003	9,931	20,930	10,111	10,159	7,796
non-financial corporations	–	–	–	–	–	–	–	–
MFIs	16,897	8,243	16,843	6,262	18,627	4,757	7,049	5,012
other financial corporations	947	947	947	2,030	2,030	2,030	2,030	2,454
general government	1,304	295	644	1,048	1,219	728	1,385	551
rest of the world	4,060	–983	–432	591	–946	2,595	–305	–222
Shares and other equity, issued by	16,617	46,658	36,807	20,997	11,363	20,488	18,531	9,551
residents	6,956	25,617	6,319	2,223	1,874	806	1,881	5,060
rest of the world	9,661	21,041	30,487	18,774	9,489	19,682	16,651	4,491
Mutual fund shares, issued by	40,538	16,899	–3,512	3,666	8,325	7,483	6,052	–2,331
residents	30,531	11,435	–11,091	346	1,880	2,049	1,917	–6,276
rest of the world	10,007	5,464	7,579	3,319	6,445	5,433	4,136	3,945
Insurance technical reserves	10,897	10,971	10,904	10,637	10,060	10,232	10,360	9,196
net equity of households	9,960	10,033	9,967	9,786	9,210	9,381	9,510	8,218
prepayments and other claims	937	937	937	850	850	850	850	978
Other accounts receivable/payable	6,887	4,049	20,540	–11,803	8,605	531	20,814	–10,710
Trade credits	6,887	4,049	20,540	–11,803	8,605	531	20,814	–10,710
Other	....	....	....	....	....	....	....	....
Total (1)	275,995	66,179	153,760	85,198	160,808	6,323	174,791	98,006

(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
Non-financial corporations	NF
Monetary financial institutions	MF
Other financial intermediaries	FF
Financial auxiliaries	FA
Insurance corporations and pension funds	AS
Central government	AC
Local government	LO
Social security funds	SS
Households and non-profit institutions serving households	HT
Rest of the world	RM
Total	TE

FINANCIAL INSTRUMENTS (strument)	CODE
Monetary gold and SDRs	RMG0
Currency and transferable deposits, with ...	TOW0
monetary financial institutions	MFW1
central government	ACW1
rest of the world	RMW1
Other deposits, with	TOR0
monetary financial institutions	MFR1
central government	ACR1
rest of the world	RMR1
Short-term securities, issued by	TOS0
general government	APS1
other residents	ARS1
rest of the world	RMS1
Bonds, issued by	TOL0
monetary financial institutions	MFL1
central government: CCTs	ACL1
central government: other	ACL2
local government	LOL1
other residents	ARL1
rest of the world	RML1

Derivatives	TOD0
Short-term loans, of	TOC0
non-financial corporations	NFC1
monetary financial institutions	MFC1
other financial corporations	NMC1
general government	APC1
rest of the world	RMC1
Medium and long-term loans, of	TOK0
non-financial corporations	NFK1
monetary financial institutions	MFK1
other financial corporations	NMK1
general government	APK1
rest of the world	RMK1
Shares and other equity, issued by	TOA0
residents	REA1
rest of the world	RMA1
Mutual fund shares, issued by	TOF0
residents	REF1
rest of the world	RMF1
Insurance technical reserves	TOT0
net equity of households	AST1
prepayments and other claims	AST2
Other accounts receivable/payable	TOY0
trade credits	DVY1
other	DVY2
Total	TSZ0

TYPE OF ITEM (tipopart)

Assets	A
Liabilities	P

TYPE OF VARIABLE (tipovar)

Stocks	C
Flows	V