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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 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 sub-item "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis.

As of the January 2008 issue, the financial accounts of households include new information on their loans to cooperatives, equity in non-financial quasi-corporations, and trade credits and debts. For further information see the Household Wealth in Italy supplement to the Statistical Bulletin.

As of Supplement no. 6 of 10 February 2010 the information relating to financial assets and liabilities of the Rest of the world sector refers to portfolio investment stocks and flows calculated on the basis of a new observation system. The rest of the world data revision causes significant changes in stocks and flows, on both asset and liability side, allocated to other sectors: mainly households and non financial corporations. Since the fourth quarter of 2008 data have been produced using the new observation system. Data referred to previous periods have been estimated in order to ensure the continuity of the time series. These estimates may be subject to revisions in future supplements.

More detailed information is available in the Supplement to the Statistical Bulletin: Balance of payments (Note on "The revision of portfolio investment in the data on Italy's International Investment Position").

Starting with the Supplement no. 39 of 3 August 2010, new data is available on the assets and liabilities of financial vehicle corporations engaged in securitisation transactions (Regulation ECB/2008/30). This new information has brought an improvement in the estimates previously adopted, leading to a revision of the data on medium- and long-term loans granted by "Other financial intermediaries", chiefly to households and non-financial corporations.

As of the second quarter of 2010, the figure takes account of the bank loans re-recognized in the accounts following the adoption in the statistics of the International Accounting Standards criteria for the derecognition of financial assets, which has led to the re-recognition of financial assets previously derecognized because securitized. The financial assets of monetary financial institutions (MFIs) are calculated on a gross basis; they include re-recognized loans and the securities associated with the same transactions. Among the assets of the "Other financial intermediaries" sector, which include securitization vehicle companies, the loans now included in banks' balance sheets in accordance with the accounting criteria described above have been reclassified as bank deposits with agreed maturity over two years, included in the item "Other deposits held with MFIs", to prevent double-counting of the same assets. For the debtor sectors, mainly households and non-financial corporations, the reclassification leaves total financial liabilities unchanged but alters their composition between Loans of Monetary Financial Institutions and Loans of other non-financial corporations. The changes have mainly concerned the stock data and have had little effect on the flow data. Further information can be found in the Money and Banking Supplement to the Statistical Bulletin, no. 45 of 6/6/2010, in the Methodological Appendix devoted to the "The new statistics on banks" balance sheets since June 2010.

As a result of a convention agreed in the context of the European System of Central Banks, there has been a change in the previous classification of deposits and loans. On the basis of this convention, short-term loans will not be recorded as a liability for Financial Monetary Institutions. Previously recorded short-term loans are now classified as deposits, starting with the Supplement no. 39 of 3 August 2010.

For more information on the methods used in compiling the statistics, see the Methodological Appendix. Banca d'Italia published in April 2002 a Financial Accounts methodology manual (see "I conti finanziari dell'Italia", "Tematiche istituzionali", Banca d'Italia). An English translation of an updated version (July 2003) is available on the Bank of Italy's site.

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General information

# Financial accounts

**Table 1**  
**TDHEA000**

## Italy's financial assets and liabilities in 2009

(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
<b>Monetary gold and SDRs .....</b>	-	-	<b>66,945</b>	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>230,426</b>	<b>27,595</b>	<b>340,391</b>	<b>1,120,462</b>	<b>33,562</b>	-	<b>23,201</b>	-	<b>22,134</b>	-
MFIs .....	181,683	-	145,111	1,120,462	33,377	-	23,201	-	14,870	-
other residents.....	3,854	27,595	121,108	-	184	-	-	-	122	-
rest of the world.....	44,889	-	74,171	-	..	-	..	-	7,142	-
<b>Other deposits, with.....</b>	<b>15,501</b>	-	<b>545,877</b>	<b>1,248,461</b>	<b>8,936</b>	..	<b>43,650</b>	-	<b>2,350</b>	-
MFIs .....	15,501	-	483,162	1,248,461	8,936	-	43,650	-	2,350	-
other residents.....	..	-	696	-	-	..	-	-	-	-
rest of the world.....	..	-	62,019	-	..	-	..	-	..	-
<b>Short-term securities, with .....</b>	<b>1,207</b>	<b>4,982</b>	<b>34,027</b>	..	<b>8,627</b>	<b>57</b>	<b>4,183</b>	-	<b>3,774</b>	-
general government .....	1,103	-	27,748	-	7,832	-	4,183	-	3,239	-
other residents.....	..	4,982	5,039	..	..	57	-	-	-	-
rest of the world.....	103	-	1,240	-	795	-	-	-	534	-
<b>Bonds, issued by .....</b>	<b>64,278</b>	<b>78,536</b>	<b>620,314</b>	<b>827,738</b>	<b>153,293</b>	<b>173,395</b>	<b>23,081</b>	-	<b>363,159</b>	<b>7,931</b>
MFIs .....	13,839	-	216,890	827,738	5,981	-	2,294	-	43,131	-
central government: CCTs.....	3,502	-	65,169	-	7,069	-	6,375	-	23,377	-
central government: other .....	29,294	-	154,299	-	32,571	-	12,884	-	124,047	-
local government.....	8	-	12,647	-	7,535	-	164	-	110	-
other residents.....	1,834	78,536	64,923	-	20,231	173,395	1,364	-	13,911	7,931
rest of the world.....	15,802	-	106,386	-	79,908	-	-	-	158,583	-
<b>Derivatives .....</b>	<b>4,066</b>	<b>6,111</b>	<b>86,763</b>	<b>96,957</b>	<b>4,203</b>	<b>4,784</b>	-	-	<b>3,034</b>	<b>4,328</b>
<b>Short-term loans, of.....</b>	<b>33,788</b>	<b>381,442</b>	<b>584,396</b>	..	<b>30,529</b>	<b>80,418</b>	..	<b>41,237</b>	<b>2,881</b>	<b>444</b>
MFIs .....	-	319,028	584,396	..	-	78,353	-	41,237	-	444
other financial corporations .....	-	25,137	-	..	30,529	-	..	-	2,881	..
general government .....	-	-	-	-	-	-	-	-	-	-
other residents.....	33,788	15,118	-	-	-	-	-	-	-	-
rest of the world.....	-	22,159	-	..	-	2,065	-	-	-	-
<b>Medium and long-term loans, of.....</b>	-	<b>777,773</b>	<b>1,216,986</b>	<b>63,919</b>	<b>315,908</b>	<b>132,082</b>	..	<b>12,827</b>	<b>10,619</b>	<b>16,957</b>
MFIs .....	-	529,996	1,216,986	13,161	-	70,097	-	9,534	-	7,501
other financial corporations .....	-	132,328	-	2,658	315,908	8,420	..	3,287	10,619	115
general government .....	-	39,225	-	2,788	-	..	-	6	-	956
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	76,224	-	45,312	-	53,565	-	-	-	8,385
<b>Shares and other equity, issued by.....</b>	<b>535,819</b>	<b>1,552,918</b>	<b>239,775</b>	<b>214,161</b>	<b>125,273</b>	<b>45,103</b>	..	<b>1,965</b>	<b>90,530</b>	<b>59,415</b>
residents .....	335,269	1,552,918	162,933	214,161	68,652	45,103	..	1,965	55,131	59,415
of which: listed shares .....	103,865	286,264	31,124	119,854	22,794	10,917	-	-	20,392	39,473
rest of the world.....	200,550	-	76,842	-	56,621	-	-	-	35,399	-
<b>Mutual fund shares, issued by .....</b>	<b>3,383</b>	-	<b>7,833</b>	<b>55,133</b>	<b>90,130</b>	<b>130,541</b>	<b>195</b>	-	<b>70,236</b>	-
residents .....	2,167	-	3,965	55,133	-	130,541	195	-	22,449	-
rest of the world.....	1,216	-	3,868	-	90,130	-	-	-	47,787	-
<b>Insurance technical reserves .....</b>	<b>18,798</b>	<b>107,381</b>	<b>1,069</b>	<b>20,715</b>	-	-	-	-	..	<b>500,186</b>
net equity of households .....	-	107,381	-	20,715	-	-	-	-	-	434,288
prepayments and other claims .....	18,798	-	1,069	-	-	-	-	-	..	65,898
<b>Other accounts receivable/payable .....</b>	<b>556,877</b>	<b>521,238</b>	<b>5,853</b>	<b>212</b>	..	..	-	-	<b>127</b>	<b>1,505</b>
Trade credits.....	510,237	484,632	-	-	-	-	-	-	-	-
Other .....	46,640	36,606	5,853	212	..	..	-	-	127	1,505
<b>Total .....</b>	<b>1,464,141</b>	<b>3,457,975</b>	<b>3,750,229</b>	<b>3,647,758</b>	<b>770,461</b>	<b>566,379</b>	<b>94,310</b>	<b>56,030</b>	<b>568,844</b>	<b>590,765</b>

**Table 1**  
**TDHEA000**

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
-	-	-	-	-	-	-	-	-	66,945	66,945	66,945	Monetary gold and SDRs
55,393	137,481	15,229	-	7,835	-	678,350	-	52,648	173,630	1,459,168	1,459,168	Currency and transferable deposits, with
34,449	-	12,556	-	7,417	-	615,266	-	52,530	-	1,120,462	1,120,462	MFIs
10,485	137,481	..	-	..	-	29,205	-	117	-	165,077	165,077	other residents
10,459	-	2,672	-	418	-	33,878	-	-	173,630	173,630	173,630	rest of the world
6,284	93,716	7,184	-	511	-	438,540	-	335,566	62,220	1,404,397	1,404,397	Other deposits, with
6,284	-	6,983	-	511	-	345,519	-	335,566	-	1,248,461	1,248,461	MFIs
-	93,716	-	-	-	-	93,021	-	-	-	93,716	93,716	other residents
..	-	201	-	..	-	..	-	-	62,220	62,220	62,220	rest of the world
66	139,775	28	55	91	-	26,266	-	69,625	3,025	147,893	147,893	Short-term securities, issued by
66	139,775	28	55	91	-	25,914	-	69,625	-	139,830	139,830	general government
-	-	-	-	-	-	..	-	-	-	5,039	5,039	other residents
-	-	-	-	-	-	352	-	-	3,025	3,025	3,025	rest of the world
1,406	1,365,263	3,993	28,409	19,849	-	738,502	-	1,022,381	528,984	3,010,255	3,010,255	Bonds, issued by
107	-	524	-	1,082	-	377,616	-	166,275	-	827,738	827,738	MFIs
118	160,658	214	-	1,214	-	38,115	-	15,505	-	160,658	160,658	central government: CCTs
274	1,204,605	387	-	4,692	-	150,856	-	695,303	-	1,204,605	1,204,605	central government: other
..	-	..	28,409	..	-	228	-	7,718	-	28,409	28,409	local government
907	-	452	-	11,513	-	7,145	-	137,579	-	259,861	259,861	other residents
-	-	2,415	-	1,347	-	164,543	-	-	528,984	528,984	528,984	rest of the world
..	646	..	-	-	-	-	-	70,195	55,435	168,260	168,260	Derivatives
..	1,191	-	7,463	-	4	15,118	56,170	24,224	122,567	690,936	690,936	Short-term loans, of
-	1,191	-	7,463	-	4	-	52,995	-	83,681	584,396	584,396	MFIs
-	-	-	..	-	-	-	3,175	-	5,098	33,410	33,410	other financial corporations
..	-	-	-	-	..	-	-	-	..	..	..	general government
-	-	-	-	-	-	15,118	-	-	33,788	48,906	48,906	other residents
-	-	-	-	-	-	-	-	24,224	-	24,224	24,224	rest of the world
62,171	57,669	7,036	93,983	9,149	8	-	612,032	188,648	43,266	1,810,517	1,810,517	Medium and long-term loans, of
-	50,169	-	67,131	-	7	-	443,501	-	25,890	1,216,986	1,216,986	MFIs
-	149	-	5,518	-	2	-	159,367	-	14,684	326,526	326,526	other financial corporations
62,171	4,785	7,036	18,739	9,149	-	-	9,165	-	2,692	78,356	78,356	general government
-	-	-	-	-	-	-	-	-	-	-	-	other residents
-	2,567	-	2,595	-	-	-	-	188,648	-	188,648	188,648	rest of the world
113,873	-	11,642	..	878	-	819,179	-	341,586	404,993	2,278,555	2,278,555	Shares and other equity, issued by
107,781	-	9,835	..	468	-	791,907	-	341,586	-	1,873,562	1,873,562	residents
21,915	-	4,198	-	468	-	81,825	-	169,928	-	456,508	456,508	of which: listed shares
6,092	-	1,807	-	410	-	27,272	-	-	404,993	404,993	404,993	rest of the world
65	-	2,863	-	1,180	-	223,203	-	637	214,051	399,725	399,725	Mutual funds shares, issued by
61	-	57	-	1,154	-	154,989	-	637	-	185,674	185,674	residents
4	-	2,806	-	25	-	68,214	-	-	214,051	214,051	214,051	rest of the world
136	-	1,347	-	31	-	631,698	34,137	9,340	..	662,419	662,419	Insurance technical reserves
-	-	-	-	-	-	596,521	34,137	..	-	596,521	596,521	net equity of households
136	-	1,347	-	31	-	35,177	-	9,340	..	65,898	65,898	prepayments and other credits
80,128	21,399	8,449	34,719	47,043	4,626	103,582	182,104	27,551	63,807	829,609	829,609	Other accounts receivable/payable
-	-	-	-	-	-	94,905	85,713	25,056	59,852	630,197	630,197	Trade credits
80,128	21,399	8,449	34,719	47,043	4,626	8,677	96,391	2,495	3,955	199,412	199,412	Other
319,523	1,817,141	57,769	164,629	86,566	4,638	3,674,438	884,443	2,142,400	1,738,922	12,928,681	12,928,681	Total

# Financial accounts

**Table 2**  
**TDHEA000**

## Italy's financial assets and liabilities in 2009

(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
<b>Monetary gold and SDRs .....</b>	-	-	-17	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>23,383</b>	<b>1,582</b>	<b>35,507</b>	<b>49,675</b>	<b>7,408</b>	-	<b>7,856</b>	-	<b>-2,075</b>	-
MFIs .....	10,053	-	-1,265	49,675	7,377	-	1,393	-	-2,267	-
other residents.....	447	1,582	9,882	-	31	-	-	-	-10	-
rest of the world.....	12,882	-	26,889	-	..	-	6,463	-	202	-
<b>Other deposits, with.....</b>	<b>-1,476</b>	-	<b>-26,786</b>	<b>-42,144</b>	<b>160</b>	..	<b>17,290</b>	-	<b>-1,195</b>	-
MFIs .....	-1,476	-	-17,489	-42,144	160	-	17,290	-	-1,195	-
other residents.....	..	-	..	-	-	..	-	-	-	-
rest of the world.....	..	-	-9,296	-	..	-	..	-	..	-
<b>Short-term securities, with .....</b>	<b>-1,358</b>	<b>-226</b>	<b>9,913</b>	<b>-110</b>	<b>1,765</b>	<b>-3</b>	<b>3,067</b>	-	<b>1,247</b>	-
general government .....	-1,212	-	14,329	-	4,144	-	3,067	-	1,371	-
other residents.....	-8	-226	..	-110	-11	-3	-	-	-	-
rest of the world.....	-138	-	-4,416	-	-2,368	-	-	-	-124	-
<b>Bonds, issued by .....</b>	<b>15,288</b>	<b>14,496</b>	<b>94,784</b>	<b>76,464</b>	<b>22,147</b>	<b>-4,764</b>	<b>-4,760</b>	-	<b>42,378</b>	<b>2,495</b>
MFIs .....	9,989	-	53,932	76,464	-1,455	-	-5,089	-	4,645	-
central government: CCTs.....	-1,945	-	-11,946	-	-2,459	-	-1,544	-	331	-
central government: other .....	4,261	-	33,759	-	3,689	-	3,229	-	27,735	-
local government.....	-1,542	-	3,512	-	4,661	-	-648	-	-777	-
other residents.....	4,124	14,496	7,659	-	10,778	-4,764	-708	-	-1,077	2,495
rest of the world.....	402	-	7,868	-	6,933	-	-	-	11,522	-
<b>Derivatives .....</b>	-	<b>834</b>	<b>-5,705</b>	-	-	<b>3,701</b>	-	-	-	<b>674</b>
<b>Short-term loans, of.....</b>	<b>16,950</b>	<b>-45,627</b>	<b>-64,679</b>	..	<b>12,289</b>	<b>-28,245</b>	..	<b>32,602</b>	<b>2,350</b>	<b>-1,949</b>
MFIs .....	-	-46,834	-64,679	..	-	-31,377	-	32,602	-	-1,949
other financial corporations .....	-	2,010	-	..	12,289	-	..	-	2,350	..
general government .....	-	-	-	-	-	-	-	-	-	-
other residents.....	16,950	859	-	-	-	-	-	-	-	-
rest of the world.....	-	-1,662	-	..	-	3,132	-	-	-	-
<b>Medium and long-term loans, of.....</b>	-	<b>35,597</b>	<b>75,464</b>	<b>1,775</b>	<b>1,715</b>	<b>20,039</b>	..	<b>-907</b>	<b>180</b>	<b>235</b>
MFIs .....	-	32,758	75,464	..	-	20,472	-	-498	-	-496
other financial corporations .....	-	7,873	-	-294	1,715	-756	..	-410	180	-7
general government .....	-	890	-	-328	-	..	-	..	-	..
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-5,924	-	2,396	-	322	-	-	-	738
<b>Shares and other equity, issued by.....</b>	<b>-46,043</b>	<b>43,196</b>	<b>11,535</b>	<b>17,509</b>	<b>2,161</b>	<b>-233</b>	<b>-202</b>	<b>13</b>	<b>2,517</b>	<b>-2,950</b>
residents .....	-47,566	43,196	11,165	17,509	4,125	-233	-202	13	689	-2,950
of which: listed shares .....	....	....	....	....	....	....	-	-	....	....
rest of the world.....	1,523	-	370	-	-1,964	-	-	-	1,828	-
<b>Mutual fund shares, issued by .....</b>	<b>213</b>	-	<b>-1</b>	<b>-2,177</b>	<b>-625</b>	<b>1,385</b>	<b>-1</b>	-	<b>6,019</b>	-
residents .....	-8	-	-22	-2,177	-	1,385	-1	-	-203	-
rest of the world.....	222	-	21	-	-625	-	-	-	6,222	-
<b>Insurance technical reserves .....</b>	<b>139</b>	<b>-1,798</b>	<b>8</b>	<b>1,887</b>	-	-	-	-	<b>4,208</b>	<b>28,421</b>
net equity of households .....	-	-1,798	-	1,887	-	-	-	-	-	27,469
prepayments and other claims .....	139	-	8	-	-	-	-	-	4,208	952
<b>Other accounts receivable/payable .....</b>	<b>-22,768</b>	<b>-35,876</b>	<b>-1,914</b>	<b>-29</b>	<b>-118</b>	..	-	-	<b>-4</b>	<b>-4</b>
Trade credits.....	-26,800	-36,095	-	-	-	-	-	-	-	-
Other .....	4,032	219	-1,914	-29	-118	..	-	-	-4	-4
<b>Total .....</b>	<b>-15,671</b>	<b>12,178</b>	<b>128,109</b>	<b>102,850</b>	<b>46,901</b>	<b>-8,121</b>	<b>23,250</b>	<b>31,708</b>	<b>55,625</b>	<b>26,921</b>

**Table 2**  
**TDHEA000**

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	
-	-	-	-	-	-	-	-	-	-17	-17	-17	Monetary gold and SDRs
12,397	619	313	-	-9,372	-	5,873	-	-6,793	22,621	74,497	74,497	Currency and transferable deposits, with
12,151	-	313	-	523	-	28,190	-	-6,794	-	49,675	49,675	MFIs
246	619	..	-	-9,895	-	1,499	-	1	-	2,201	2,201	other residents
..	-	..	-	..	-	-23,815	-	-	22,621	22,621	22,621	rest of the world
-492	-713	-611	-	-143	-	20,192	-	-59,092	-9,296	-52,153	-52,153	Other deposits, with
-492	-	-611	-	-143	-	20,905	-	-59,092	-	-42,144	-42,144	MFIs
-	-713	-	-	-	-	-713	-	-	-	-713	-713	other residents
..	-	..	-	..	-	..	-	-	-9,296	-9,296	-9,296	rest of the world
-106	-6,349	-25	55	-66	-	-63,447	-	36,479	-5,899	-12,532	-12,532	Short-term securities, issued by
-106	-6,349	-25	55	-66	-	-64,275	-	36,479	-	-6,294	-6,294	general government
-	-	-	-	-	-	-320	-	-	-	-339	-339	other residents
-	-	-	-	-	-	1,147	-	-	-5,899	-5,899	-5,899	rest of the world
-178	96,653	118	-1,795	4,373	-	31,769	-	2,595	24,964	208,513	208,513	Bonds, issued by
..	-	..	-	..	-	25,947	-	-11,504	-	76,464	76,464	MFIs
23	-21,641	77	-	191	-	1	-	-4,371	-	-21,641	-21,641	central government: CCTs
-201	118,294	35	-	1,645	-	11,254	-	32,888	-	118,294	118,294	central government: other
..	-	..	-1,795	..	-	-1,836	-	-5,164	-	-1,795	-1,795	local government
..	-	6	-	2,537	-	-1,836	-	-9,254	-	12,227	12,227	other residents
-	-	..	-	..	-	-1,761	-	-	24,964	24,964	24,964	rest of the world
810	..	-47	-	-	-	-	-	10,150	-	5,208	5,208	Derivatives
..	-1,094	-	1,777	-	-210	859	55	1,470	11,932	-30,760	-30,760	Short-term loans, of
-	-1,094	-	1,777	-	-210	-	184	-	-17,777	-64,679	-64,679	MFIs
-	-	-	..	-	-	-	-129	-	12,758	14,639	14,639	other financial corporations
..	-	-	-	-	..	-	-	-	..	..	..	general government
-	-	-	-	-	-	859	-	-	16,950	17,810	17,810	other residents
-	-	-	-	-	-	-	-	1,470	-	1,470	1,470	rest of the world
-1,764	-3,795	544	2,733	768	..	-	26,032	-2,229	-7,030	74,678	74,678	Medium and long-term loans, of
-	-3,389	-	4,038	-	-1	-	27,933	-	-5,354	75,464	75,464	MFIs
-	-71	-	-275	-	..	-	-2,668	-	-1,498	1,894	1,894	other financial corporations
-1,764	-277	544	-1,326	768	-	-	768	-	-178	-452	-452	general government
-	-	-	-	-	-	-	-	-	-	-	-	other residents
-	-58	-	296	-	-	-	-	-2,229	-	-2,229	-2,229	rest of the world
3,398	-	653	..	..	-	37,871	-	45,710	64	57,599	57,599	Shares and other equity, issued by
3,398	-	653	..	..	-	39,563	-	45,710	-	57,535	57,535	residents
....	-	....	-	....	-	....	-	....	-	....	....	of which: listed shares
..	-	..	-	..	-	-1,692	-	-	64	64	64	rest of the world
..	-	..	-	..	-	8,241	-	46	14,684	13,892	13,892	Mutual funds shares, issued by
..	-	..	-	..	-	-604	-	46	-	-792	-792	residents
..	-	..	-	..	-	8,844	-	-	14,684	14,684	14,684	rest of the world
1	-	10	-	..	-	28,029	302	624	4,208	33,020	33,020	Insurance technical reserves
-	-	-	-	-	-	27,305	302	555	-	27,860	27,860	net equity of households
1	-	10	-	..	-	724	-	69	4,208	5,160	5,160	prepayments and other credits
204	-2,011	-816	3,744	1,541	-1,337	-6,999	-5,586	-5,455	4,770	-36,329	-36,329	Other accounts receivable/payable
-	-	-	-	-	-	-6,744	-6,110	-4,360	4,300	-37,904	-37,904	Trade credits
204	-2,011	-816	3,744	1,541	-1,337	-255	523	-1,095	470	1,575	1,575	Other
14,269	83,311	139	6,513	-2,899	-1,548	62,388	20,803	23,506	61,002	335,617	335,617	Total

# Financial accounts

**Table 3**  
**TDHEA000**

## Italy's financial assets and liabilities in 2010

(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
<b>Monetary gold and SDRs .....</b>	-	-	<b>90,388</b>	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>236,339</b>	<b>28,146</b>	<b>249,888</b>	<b>1,086,025</b>	<b>27,587</b>	-	<b>14,794</b>	-	<b>21,237</b>	-
MFIs .....	185,089	-	99,310	1,086,025	27,438	-	14,794	-	13,265	-
other residents.....	2,360	28,146	126,806	-	150	-	-	-	297	-
rest of the world.....	48,891	-	23,772	-	..	-	..	-	7,675	-
<b>Other deposits, with.....</b>	<b>18,598</b>	-	<b>420,907</b>	<b>1,357,708</b>	<b>153,725</b>	..	<b>120,908</b>	-	<b>3,281</b>	-
MFIs .....	18,598	-	354,336	1,357,708	153,725	-	120,908	-	3,281	-
other residents.....	..	-	696	-	-	..	-	-	-	-
rest of the world.....	..	-	65,875	-	..	-	..	-	..	-
<b>Short-term securities, with .....</b>	<b>536</b>	<b>4,982</b>	<b>38,005</b>	..	<b>2,932</b>	<b>57</b>	<b>2,819</b>	-	<b>4,343</b>	-
general government .....	403	-	31,945	-	1,821	-	2,819	-	3,592	-
other residents.....	..	4,982	5,039	..	..	57	-	-	-	-
rest of the world.....	133	-	1,022	-	1,110	-	-	-	750	-
<b>Bonds, issued by .....</b>	<b>70,810</b>	<b>90,318</b>	<b>741,628</b>	<b>813,827</b>	<b>127,526</b>	<b>236,553</b>	<b>11,032</b>	-	<b>351,846</b>	<b>6,772</b>
MFIs .....	14,827	-	216,169	813,827	3,121	-	2,302	-	42,558	-
central government: CCTs.....	2,134	-	60,137	-	13,108	-	6,936	-	26,039	-
central government: other .....	26,961	-	190,146	-	30,863	-	216	-	129,698	-
local government.....	3	-	12,539	-	1,672	-	44	-	104	-
other residents.....	11,658	90,318	140,127	-	9,441	236,553	1,533	-	14,242	6,772
rest of the world.....	15,228	-	122,510	-	69,320	-	-	-	139,204	-
<b>Derivatives .....</b>	<b>4,175</b>	<b>6,423</b>	<b>87,234</b>	<b>95,832</b>	<b>6,645</b>	<b>4,240</b>	-	-	<b>3,386</b>	<b>4,688</b>
<b>Short-term loans, of.....</b>	<b>33,730</b>	<b>378,952</b>	<b>610,947</b>	..	<b>27,717</b>	<b>101,099</b>	..	<b>40,941</b>	<b>3,156</b>	<b>403</b>
MFIs .....	-	320,731	610,947	..	-	99,021	-	40,941	-	403
other financial corporations .....	-	23,094	-	..	27,717	-	..	-	3,156	..
general government .....	-	-	-	-	-	-	-	-	-	-
other residents.....	33,730	15,687	-	-	-	-	-	-	-	-
rest of the world.....	-	19,439	-	..	-	2,078	-	-	-	-
<b>Medium and long-term loans, of.....</b>	-	<b>781,674</b>	<b>1,327,008</b>	<b>64,615</b>	<b>247,349</b>	<b>126,443</b>	..	<b>5,490</b>	<b>10,807</b>	<b>15,328</b>
MFIs .....	-	546,287	1,327,008	14,031	-	69,635	-	5,484	-	6,988
other financial corporations .....	-	133,098	-	757	247,349	5,540	..	..	10,807	9
general government .....	-	39,382	-	2,501	-	..	-	6	-	956
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	62,907	-	47,327	-	51,268	-	-	-	7,375
<b>Shares and other equity, issued by.....</b>	<b>497,897</b>	<b>1,488,381</b>	<b>229,453</b>	<b>150,908</b>	<b>117,672</b>	<b>43,394</b>	..	<b>1,980</b>	<b>88,154</b>	<b>46,770</b>
residents .....	276,190	1,488,381	149,887	150,908	61,530	43,394	..	1,980	49,549	46,770
of which: listed shares .....	93,437	295,702	38,810	86,678	30,598	12,877	-	-	18,653	29,221
rest of the world.....	221,707	-	79,565	-	56,142	-	-	-	38,605	-
<b>Mutual fund shares, issued by .....</b>	<b>3,779</b>	-	<b>7,705</b>	<b>38,585</b>	<b>107,542</b>	<b>126,475</b>	<b>190</b>	-	<b>70,938</b>	-
residents .....	2,109	-	3,971	38,585	-	126,475	190	-	6,083	-
rest of the world.....	1,670	-	3,733	-	107,542	-	-	-	64,855	-
<b>Insurance technical reserves .....</b>	<b>18,079</b>	<b>105,538</b>	<b>1,028</b>	<b>14,823</b>	-	-	-	-	..	<b>543,817</b>
net equity of households .....	-	105,538	-	14,823	-	-	-	-	-	478,826
prepayments and other claims .....	18,079	-	1,028	-	-	-	-	-	..	64,991
<b>Other accounts receivable/payable .....</b>	<b>568,623</b>	<b>534,950</b>	<b>5,849</b>	<b>34</b>	..	..	-	-	<b>127</b>	<b>1,505</b>
Trade credits.....	516,453	497,632	-	-	-	-	-	-	-	-
Other .....	52,170	37,318	5,849	34	..	..	-	-	127	1,505
<b>Total .....</b>	<b>1,452,565</b>	<b>3,419,364</b>	<b>3,810,040</b>	<b>3,622,357</b>	<b>818,694</b>	<b>638,261</b>	<b>149,743</b>	<b>48,411</b>	<b>557,274</b>	<b>619,284</b>

**Table 3**  
**TDHEA000**

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
-	-	-	-	-	-	-	-	-	90,388	90,388	90,388	Monetary gold and SDRs
67,695	141,258	13,578	-	7,930	-	682,715	-	57,396	123,729	1,379,159	1,379,159	Currency and transferable deposits, with
47,257	-	10,906	-	7,511	-	623,174	-	57,281	-	1,086,025	1,086,025	MFIs
9,979	141,258	..	-	..	-	29,700	-	114	-	169,405	169,405	other residents
10,459	-	2,672	-	418	-	29,841	-	-	123,729	123,729	123,729	rest of the world
5,753	89,460	7,698	-	595	-	432,625	-	349,154	66,076	1,513,244	1,513,244	Other deposits, with
5,753	-	7,497	-	595	-	343,860	-	349,154	-	1,357,708	1,357,708	MFIs
-	89,460	-	-	-	-	88,764	-	-	-	89,460	89,460	other residents
..	-	201	-	..	-	..	-	-	66,076	66,076	66,076	rest of the world
65	129,269	18	..	109	-	19,139	-	69,722	3,379	137,687	137,687	Short-term securities, issued by
65	129,269	18	..	109	-	18,775	-	69,722	-	129,269	129,269	general government
-	-	-	-	-	-	..	-	-	-	5,039	5,039	other residents
-	-	-	-	-	-	364	-	-	3,379	3,379	3,379	rest of the world
1,477	1,393,292	3,963	27,295	21,401	-	703,148	-	1,051,640	516,413	3,084,470	3,084,470	Bonds, issued by
104	-	524	-	1,082	-	367,862	-	165,277	-	813,827	813,827	MFIs
79	148,840	184	-	1,320	-	15,032	-	23,869	-	148,840	148,840	central government: CCTs
362	1,244,452	380	-	4,629	-	151,056	-	710,141	-	1,244,452	1,244,452	central government: other
..	-	7	27,295	2	-	260	-	12,665	-	27,295	27,295	local government
932	-	453	-	13,020	-	2,548	-	139,688	-	333,643	333,643	other residents
-	-	2,415	-	1,347	-	166,389	-	-	516,413	516,413	516,413	rest of the world
..	646	..	-	-	-	-	-	71,412	61,023	172,852	172,852	Derivatives
..	1,679	-	5,815	-	15	15,687	56,742	21,517	127,108	712,754	712,754	Short-term loans, of
-	1,679	-	5,815	-	15	-	54,684	-	87,657	610,947	610,947	MFIs
-	-	-	..	-	-	-	2,058	-	5,721	30,873	30,873	other financial corporations
..	-	-	-	-	..	-	-	-	..	..	..	general government
-	-	-	-	-	-	15,687	-	-	33,730	49,417	49,417	other residents
-	-	-	-	-	-	-	-	21,517	-	21,517	21,517	rest of the world
64,269	56,452	6,917	95,521	9,181	22	-	643,509	174,021	50,497	1,839,553	1,839,553	Medium and long-term loans, of
-	49,463	-	70,135	-	21	-	537,985	-	26,979	1,327,008	1,327,008	MFIs
-	114	-	5,216	-	1	-	96,327	-	17,092	258,156	258,156	other financial corporations
64,269	4,352	6,917	17,548	9,181	-	-	9,197	-	6,426	80,368	80,368	general government
-	-	-	-	-	-	-	-	-	-	-	-	other residents
-	2,522	-	2,622	-	-	-	-	174,021	-	174,021	174,021	rest of the world
106,996	-	11,481	..	933	-	774,726	-	338,597	434,475	2,165,908	2,165,908	Shares and other equity, issued by
100,904	-	9,675	..	523	-	744,578	-	338,597	-	1,731,432	1,731,432	residents
15,039	-	3,530	-	523	-	71,925	-	151,962	-	424,477	424,477	of which: listed shares
6,092	-	1,807	-	410	-	30,148	-	-	434,475	434,475	434,475	rest of the world
65	-	2,863	-	1,180	-	240,595	-	628	270,423	435,484	435,484	Mutual funds shares, issued by
61	-	57	-	1,154	-	150,807	-	628	-	165,061	165,061	residents
4	-	2,806	-	25	-	89,788	-	-	270,423	270,423	270,423	rest of the world
131	-	1,295	-	30	-	669,099	34,466	8,983	..	698,644	698,644	Insurance technical reserves
-	-	-	-	-	-	633,653	34,466	..	-	633,653	633,653	net equity of households
131	-	1,295	-	30	-	35,446	-	8,983	..	64,991	64,991	prepayments and other credits
77,850	22,046	8,024	39,839	50,000	3,314	106,938	187,141	30,913	59,496	848,324	848,324	Other accounts receivable/payable
-	-	-	-	-	-	98,598	89,221	28,777	56,975	643,828	643,828	Trade credits
77,850	22,046	8,024	39,839	50,000	3,314	8,340	97,920	2,136	2,521	204,496	204,496	Other
324,301	1,834,103	55,839	168,471	91,358	3,351	3,644,672	921,857	2,173,983	1,803,008	13,078,467	13,078,467	Total

# Financial accounts

**Table 4**  
**TDHEA000**

## Italy's financial assets and liabilities in 2010

(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
<b>Monetary gold and SDRs .....</b>	-	-	<b>227</b>	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>-3,784</b>	<b>551</b>	<b>-90,589</b>	<b>-48,294</b>	<b>-5,974</b>	-	<b>-4,781</b>	-	<b>-3,233</b>	-
MFIs .....	3,406	-	-45,801	-48,294	-5,940	-	-8,407	-	-1,605	-
other residents.....	-1,495	551	5,697	-	-35	-	-	-	175	-
rest of the world.....	-5,695	-	-50,485	-	..	-	3,626	-	-1,803	-
<b>Other deposits, with.....</b>	<b>3,097</b>	-	<b>31,840</b>	<b>97,837</b>	<b>-11,223</b>	..	<b>77,259</b>	-	<b>934</b>	-
MFIs .....	3,097	-	28,307	97,837	-11,223	-	77,259	-	930	-
other residents.....	..	-	..	-	-	..	-	-	-	-
rest of the world.....	..	-	3,533	-	..	-	..	-	4	-
<b>Short-term securities, with .....</b>	<b>-709</b>	..	<b>2,085</b>	..	<b>-4,426</b>	..	<b>-1,407</b>	-	<b>503</b>	-
general government .....	-726	-	2,304	-	-4,732	-	-1,407	-	299	-
other residents.....	..	..	..	..	..	..	-	-	-	-
rest of the world.....	17	-	-219	-	306	-	-	-	203	-
<b>Bonds, issued by .....</b>	<b>-11,439</b>	<b>11,586</b>	<b>41,151</b>	<b>-13,156</b>	<b>-17,113</b>	<b>-37,019</b>	<b>-22,480</b>	-	<b>-13,543</b>	<b>-1,189</b>
MFIs .....	1,167	-	-2,048	-13,156	-2,566	-	97	-	-484	-
central government: CCTs.....	1,026	-	-5,720	-	4,973	-	880	-	4,633	-
central government: other .....	-4,081	-	37,178	-	-5,958	-	-11,459	-	9,649	-
local government.....	1,436	-	-239	-	-4,420	-	604	-	721	-
other residents.....	-10,274	11,586	-2,300	-	778	-37,019	-12,601	-	-12,439	-1,189
rest of the world.....	-713	-	14,280	-	-9,920	-	-	-	-15,623	-
<b>Derivatives .....</b>	-	<b>-88</b>	<b>-9,375</b>	-	-	<b>-1,126</b>	-	-	-	<b>-155</b>
<b>Short-term loans, of.....</b>	<b>10,622</b>	<b>-2,528</b>	<b>19,930</b>	..	<b>2,306</b>	<b>16,895</b>	..	<b>-297</b>	<b>1,751</b>	<b>-40</b>
MFIs .....	-	1,705	19,930	..	-	13,765	-	-297	-	-40
other financial corporations .....	-	-2,043	-	..	2,306	-	..	-	1,751	..
general government .....	-	-	-	-	-	-	-	-	-	-
other residents.....	10,622	569	-	-	-	-	-	-	-	-
rest of the world.....	-	-2,759	-	..	-	3,131	-	-	-	-
<b>Medium and long-term loans, of.....</b>	-	<b>9,627</b>	<b>53,587</b>	<b>2,091</b>	<b>2,868</b>	<b>2,689</b>	..	<b>-4,050</b>	<b>189</b>	<b>-674</b>
MFIs .....	-	17,912	53,587	870	-	-833	-	-4,050	-	-524
other financial corporations .....	-	7,271	-	10	2,868	-280	..	..	189	-76
general government .....	-	157	-	-333	-	..	-	..	-	..
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-15,714	-	1,545	-	3,802	-	-	-	-74
<b>Shares and other equity, issued by.....</b>	<b>-18,267</b>	<b>22,115</b>	<b>6,272</b>	<b>13,143</b>	<b>-650</b>	<b>526</b>	<b>50</b>	<b>-99</b>	<b>-728</b>	<b>2,395</b>
residents .....	-26,439	22,115	3,985	13,143	3,041	526	50	-99	-1,846	2,395
of which: listed shares .....	....	....	....	....	....	....	-	-	....	....
rest of the world.....	8,172	-	2,287	-	-3,691	-	-	-	1,118	-
<b>Mutual fund shares, issued by .....</b>	<b>105</b>	-	<b>-860</b>	<b>-6,094</b>	<b>11,627</b>	<b>-13,384</b>	<b>-23</b>	-	<b>11,577</b>	-
residents .....	-257	-	-470	-6,094	-	-13,384	-23	-	-235	-
rest of the world.....	362	-	-390	-	11,627	-	-	-	11,812	-
<b>Insurance technical reserves .....</b>	<b>-719</b>	<b>-1,843</b>	<b>-41</b>	<b>-5,892</b>	-	-	-	-	<b>2,644</b>	<b>33,751</b>
net equity of households .....	-	-1,843	-	-5,892	-	-	-	-	-	34,658
prepayments and other claims .....	-719	-	-41	-	-	-	-	-	2,644	-907
<b>Other accounts receivable/payable .....</b>	<b>11,746</b>	<b>13,712</b>	<b>-4</b>	<b>-178</b>	..	..	-	-	..	..
Trade credits.....	6,216	13,000	-	-	-	-	-	-	-	-
Other .....	5,530	712	-4	-178	..	..	-	-	..	..
<b>Total .....</b>	<b>-9,347</b>	<b>53,132</b>	<b>54,223</b>	<b>39,457</b>	<b>-22,586</b>	<b>-31,418</b>	<b>48,618</b>	<b>-4,445</b>	<b>92</b>	<b>34,088</b>

**Table 4**  
**TDHEA000**

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	
-	-	-	-	-	-	-	-	-	227	227	227	Monetary gold and SDRs
12,120	3,777	-1,650	-	94	-	-7,071	-	4,046	-56,857	-100,823	-100,823	Currency and transferable deposits, with
12,626	-	-1,650	-	94	-	-5,067	-	4,050	-	-48,294	-48,294	MFIs
-506	3,777	..	-	..	-	495	-	-3	-	4,328	4,328	other residents
..	-	..	-	..	-	-2,500	-	-	-56,857	-56,857	-56,857	rest of the world
-531	-4,256	515	-	84	-	7,493	-	-12,345	3,542	97,123	97,123	Other deposits, with
-531	-	515	-	84	-	11,744	-	-12,345	-	97,837	97,837	MFIs
-	-4,256	-	-	-	-	-4,256	-	-	-	-4,256	-4,256	other residents
..	-	..	-	..	-	5	-	-	3,542	3,542	3,542	rest of the world
-1	-10,179	-10	-55	18	-	-6,087	-	145	345	-9,889	-9,889	Short-term securities, issued by
-1	-10,179	-10	-55	18	-	-6,124	-	145	-	-10,234	-10,234	general government
-	-	-	-	-	-	..	-	-	-	..	..	other residents
-	-	-	-	-	-	38	-	-	345	345	345	rest of the world
53	91,466	-29	-1,198	1,552	-	-3,392	-	65,424	-10,306	40,184	40,184	Bonds, issued by
..	-	..	-	..	-	-9,483	-	161	-	-13,156	-13,156	MFIs
-39	-7,146	-30	-	106	-	-20,662	-	7,688	-	-7,146	-7,146	central government: CCTs
88	98,611	-7	-	-63	-	18,288	-	54,976	-	98,611	98,611	central government: other
..	-	7	-1,198	2	-	1,491	-	-800	-	-1,198	-1,198	local government
3	-	1	-	1,507	-	5,305	-	3,399	-	-26,622	-26,622	other residents
-	-	..	-	..	-	1,669	-	-	-10,306	-10,306	-10,306	rest of the world
1,867	..	-12	-	-	-	-	-	6,151	-	-1,369	-1,369	Derivatives
..	488	-	-1,647	-	11	569	852	372	21,815	35,550	35,550	Short-term loans, of
-	488	-	-1,647	-	11	-	1,969	-	3,977	19,930	19,930	MFIs
-	-	-	..	-	-	-	-1,117	-	7,217	4,057	4,057	other financial corporations
..	-	-	-	-	..	-	-	-	..	..	..	general government
-	-	-	-	-	-	569	-	-	10,622	11,191	11,191	other residents
-	-	-	-	-	-	-	-	372	-	372	372	rest of the world
2,052	-1,221	-119	1,538	32	14	-	32,765	-10,462	5,369	48,147	48,147	Medium and long-term loans, of
-	-705	-	3,004	-	14	-	36,847	-	1,052	53,587	53,587	MFIs
-	-34	-	-302	-	-1	-	-4,114	-	583	3,057	3,057	other financial corporations
2,052	-433	-119	-1,191	32	-	-	32	-	3,734	1,966	1,966	general government
-	-	-	-	-	-	-	-	-	-	-	-	other residents
-	-48	-	27	-	-	-	-	-10,462	-	-10,462	-10,462	rest of the world
7	-	508	..	..	-	48,963	-	10,698	8,772	46,852	46,852	Shares and other equity, issued by
7	-	508	..	..	-	48,077	-	10,698	-	38,080	38,080	residents
....	-	....	-	....	-	....	-	....	-	....	....	of which: listed shares
..	-	..	-	..	-	886	-	-	8,772	8,772	8,772	rest of the world
..	-	..	-	..	-	-1,225	-	11	40,689	21,212	21,212	Mutual funds shares, issued by
..	-	..	-	..	-	-18,504	-	11	-	-19,478	-19,478	residents
..	-	..	-	..	-	17,279	-	-	40,689	40,689	40,689	rest of the world
-5	-	-52	-	-1	-	27,208	329	-44	2,644	28,989	28,989	Insurance technical reserves
-	-	-	-	-	-	26,939	329	313	-	27,252	27,252	net equity of households
-5	-	-52	-	-1	-	269	-	-357	2,644	1,737	1,737	prepayments and other credits
-2,278	647	-425	5,120	2,957	-1,312	3,356	5,037	3,362	-4,311	18,715	18,715	Other accounts receivable/payable
-	-	-	-	-	-	3,693	3,508	3,721	-2,877	13,631	13,631	Trade credits
-2,278	647	-425	5,120	2,957	-1,312	-337	1,529	-359	-1,434	5,084	5,084	Other
13,283	80,721	-1,274	3,757	4,737	-1,288	69,814	38,983	67,358	11,929	224,917	224,917	Total

# Financial accounts

**Table 5**  
**TDHET000**

## Non-financial corporations

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>235,593</b>	<b>230,112</b>	<b>236,339</b>	<b>228,937</b>	<b>222,817</b>	<b>28,126</b>	<b>27,779</b>	<b>28,146</b>	<b>28,992</b>	<b>28,686</b>
MFIs.....	184,686	178,757	185,089	173,406	176,578	-	-	-	-	-
other residents .....	4,017	3,464	2,360	3,126	2,524	28,126	27,779	28,146	28,992	28,686
rest of the world .....	46,890	47,891	48,891	52,405	43,715	-	-	-	-	-
<b>Other deposits, with .....</b>	<b>14,088</b>	<b>15,886</b>	<b>18,598</b>	<b>20,298</b>	<b>18,771</b>	-	-	-	-	-
MFIs.....	14,088	15,886	18,598	20,298	18,771	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Short-term securities, with.....</b>	<b>788</b>	<b>826</b>	<b>536</b>	<b>1,140</b>	<b>829</b>	<b>4,982</b>	<b>4,982</b>	<b>4,982</b>	<b>4,982</b>	<b>4,982</b>
general government.....	670	701	403	1,005	685	-	-	-	-	-
other residents .....	..	..	..	..	..	4,982	4,982	4,982	4,982	4,982
rest of the world .....	118	126	133	135	144	-	-	-	-	-
<b>Bonds, issued by.....</b>	<b>73,135</b>	<b>76,930</b>	<b>70,810</b>	<b>74,252</b>	<b>73,938</b>	<b>87,030</b>	<b>87,813</b>	<b>90,318</b>	<b>91,513</b>	<b>89,122</b>
MFIs.....	14,279	14,599	14,827	15,472	16,309	-	-	-	-	-
central government: CCTs .....	1,947	2,084	2,134	2,894	2,916	-	-	-	-	-
central government: other .....	29,226	33,368	26,961	28,358	32,244	-	-	-	-	-
local government.....	4	3	3	2	2	-	-	-	-	-
other residents .....	12,165	11,505	11,658	11,533	5,613	87,030	87,813	90,318	91,513	89,122
rest of the world .....	15,515	15,371	15,228	15,992	16,855	-	-	-	-	-
<b>Derivatives.....</b>	<b>4,219</b>	<b>4,193</b>	<b>4,175</b>	<b>4,261</b>	<b>4,178</b>	<b>6,279</b>	<b>6,432</b>	<b>6,423</b>	<b>6,321</b>	<b>6,463</b>
<b>Short-term loans, of .....</b>	<b>33,759</b>	<b>33,745</b>	<b>33,730</b>	<b>33,235</b>	<b>34,609</b>	<b>377,803</b>	<b>380,559</b>	<b>378,952</b>	<b>395,885</b>	<b>406,890</b>
MFIs .....	-	-	-	-	-	318,666	323,209	320,731	338,695	347,898
other financial corporations.....	-	-	-	-	-	23,027	19,538	23,094	22,047	22,562
general government.....	-	-	-	-	-	-	-	-	-	-
other residents .....	33,759	33,745	33,730	33,235	34,609	15,252	15,433	15,687	15,692	15,695
rest of the world .....	-	-	-	-	-	20,858	22,379	19,439	19,450	20,735
<b>Medium and long-term loans, of .....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>775,054</b>	<b>779,164</b>	<b>781,674</b>	<b>777,237</b>	<b>782,564</b>
MFIs .....	-	-	-	-	-	538,392	540,143	546,287	552,696	555,058
other financial corporations.....	-	-	-	-	-	129,597	131,522	133,098	125,273	123,866
general government.....	-	-	-	-	-	38,934	38,956	39,382	38,360	37,684
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	68,131	68,542	62,907	60,909	65,956
<b>Shares and other equity, issued by .....</b>	<b>487,484</b>	<b>496,544</b>	<b>497,897</b>	<b>517,527</b>	<b>496,828</b>	<b>1,475,039</b>	<b>1,485,234</b>	<b>1,488,381</b>	<b>1,500,790</b>	<b>1,432,540</b>
residents .....	276,355	280,127	276,190	296,167	285,873	1,475,039	1,485,234	1,488,381	1,500,790	1,432,540
of which: listed shares.....	74,507	75,191	93,437	99,501	101,483	254,794	276,370	295,702	319,557	307,371
rest of the world .....	211,128	216,417	221,707	221,359	210,955	-	-	-	-	-
<b>Mutual fund shares, issued by .....</b>	<b>3,567</b>	<b>3,704</b>	<b>3,779</b>	<b>3,765</b>	<b>3,794</b>	-	-	-	-	-
residents .....	2,124	2,147	2,109	2,032	1,993	-	-	-	-	-
rest of the world .....	1,443	1,557	1,670	1,733	1,801	-	-	-	-	-
<b>Insurance technical reserves.....</b>	<b>18,438</b>	<b>18,259</b>	<b>18,079</b>	<b>18,359</b>	<b>18,639</b>	<b>106,556</b>	<b>106,162</b>	<b>105,538</b>	<b>104,964</b>	<b>104,566</b>
net equity of households.....	-	-	-	-	-	106,556	106,162	105,538	104,964	104,566
prepayments and other claims.....	18,438	18,259	18,079	18,359	18,639	-	-	-	-	-
<b>Other accounts receivable/payable .....</b>	<b>500,732</b>	<b>499,009</b>	<b>516,453</b>	<b>480,381</b>	<b>501,058</b>	<b>479,354</b>	<b>476,925</b>	<b>497,632</b>	<b>458,463</b>	<b>477,977</b>
Trade credits .....	500,732	499,009	516,453	480,381	501,058	479,354	476,925	497,632	458,463	477,977
Other .....	....	....	....	....	....	....	....	....	....	....
<b>Total(1) .....</b>	<b>1,371,804</b>	<b>1,379,207</b>	<b>1,400,395</b>	<b>1,382,153</b>	<b>1,375,462</b>	<b>3,340,223</b>	<b>3,355,051</b>	<b>3,382,046</b>	<b>3,369,147</b>	<b>3,333,790</b>

(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 6**  
**TDHET000**

## Non-financial corporations

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>1,001</b>	<b>-12,991</b>	<b>12,164</b>	<b>-10,916</b>	<b>2,570</b>	<b>430</b>	<b>-347</b>	<b>367</b>	<b>845</b>	<b>-306</b>
MFIs.....	4,668	-5,929	6,332	-11,683	3,172	-	-	-	-	-
other residents .....	251	-553	-1,105	766	-602	430	-347	367	845	-306
rest of the world .....	-3,917	-6,509	6,937	..	..	-	-	-	-	-
<b>Other deposits, with .....</b>	<b>-939</b>	<b>1,798</b>	<b>2,712</b>	<b>1,700</b>	<b>-1,526</b>	-	-	-	-	-
MFIs.....	-939	1,798	2,712	1,700	-1,526	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Short-term securities, with.....</b>	<b>-692</b>	<b>10</b>	<b>-166</b>	<b>561</b>	<b>-284</b>	..	..	..	..	..
general government.....	-690	27	-296	561	-284	-	-	-	-	-
other residents .....	..	..	..	..	..	..	..	..	..	..
rest of the world .....	-2	-17	130	..	..	-	-	-	-	-
<b>Bonds, issued by.....</b>	<b>-8,968</b>	<b>4</b>	<b>-3,493</b>	<b>1,262</b>	<b>-4,467</b>	<b>991</b>	<b>1,094</b>	<b>2,487</b>	<b>420</b>	<b>-2,281</b>
MFIs.....	108	221	-1,818	1,528	929	-	-	-	-	-
central government: CCTs .....	-177	599	-1,202	-1,068	1,094	-	-	-	-	-
central government: other .....	-1,264	1,441	166	2,739	-1,760	-	-	-	-	-
local government.....	649	308	280	-118	-14	-	-	-	-	-
other residents .....	-7,967	-1,787	-1,352	-1,819	-4,716	991	1,094	2,487	420	-2,281
rest of the world .....	-317	-778	433	..	..	-	-	-	-	-
<b>Derivatives.....</b>	-	-	-	-	-	<b>-194</b>	<b>-72</b>	<b>19</b>	..	..
<b>Short-term loans, of .....</b>	<b>5,089</b>	<b>418</b>	<b>-380</b>	..	..	<b>2,641</b>	<b>2,713</b>	<b>-1,577</b>	<b>11,435</b>	<b>10,320</b>
MFIs.....	-	-	-	-	-	2,286	4,542	-2,477	12,464	9,580
other financial corporations.....	-	-	-	-	-	930	-3,489	3,556	-1,047	515
general government.....	-	-	-	-	-	-	-	-	-	-
other residents .....	5,089	418	-380	..	..	108	181	254	5	3
rest of the world .....	-	-	-	-	-	-683	1,479	-2,910	13	222
<b>Medium and long-term loans, of .....</b>	-	-	-	-	-	<b>8,964</b>	<b>5,444</b>	<b>2,965</b>	<b>1,737</b>	<b>2,027</b>
MFIs.....	-	-	-	-	-	7,150	4,227	6,865	4,960	3,181
other financial corporations.....	-	-	-	-	-	4,234	1,925	1,576	-201	-1,407
general government.....	-	-	-	-	-	-99	23	425	-1,022	-675
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-2,321	-731	-5,901	-2,000	928
<b>Shares and other equity, issued by .....</b>	<b>-2,020</b>	<b>612</b>	<b>-2,026</b>	<b>1,304</b>	<b>10,167</b>	<b>5,275</b>	<b>6,488</b>	<b>6,952</b>	<b>7,121</b>	<b>786</b>
residents .....	-2,446	-4,580	-3,870	1,304	10,167	5,275	6,488	6,952	7,121	786
of which: listed shares.....	....	....	....	....	....	....	....	....	....	....
rest of the world .....	426	5,192	1,844	..	..	-	-	-	-	-
<b>Mutual fund shares, issued by .....</b>	<b>74</b>	<b>2</b>	<b>-112</b>	<b>-90</b>	<b>-54</b>	-	-	-	-	-
residents .....	-72	-43	-97	-90	-54	-	-	-	-	-
rest of the world .....	146	45	-16	..	..	-	-	-	-	-
<b>Insurance technical reserves.....</b>	<b>-180</b>	<b>-180</b>	<b>-180</b>	<b>280</b>	<b>280</b>	<b>-504</b>	<b>-394</b>	<b>-624</b>	<b>-574</b>	<b>-398</b>
net equity of households.....	-	-	-	-	-	-504	-394	-624	-574	-398
prepayments and other claims.....	-180	-180	-180	280	280	-	-	-	-	-
<b>Other accounts receivable/payable .....</b>	<b>21,908</b>	<b>-1,723</b>	<b>17,444</b>	<b>-36,072</b>	<b>20,678</b>	<b>22,238</b>	<b>-2,429</b>	<b>20,708</b>	<b>-39,169</b>	<b>19,514</b>
Trade credits .....	21,908	-1,723	17,444	-36,072	20,678	22,238	-2,429	20,708	-39,169	19,514
Other .....	....	....	....	....	....	....	....	....	....	....
<b>Total(1) .....</b>	<b>15,273</b>	<b>-12,051</b>	<b>25,962</b>	<b>-41,972</b>	<b>27,363</b>	<b>39,841</b>	<b>12,498</b>	<b>31,296</b>	<b>-18,185</b>	<b>29,661</b>

(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 quarterly amounts consequently differs from the corresponding annual figures for flows.

# Financial accounts

**Table 7**  
**TDHET000**

## Monetary financial institutions

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2
<b>Monetary gold and SDRs.....</b>	<b>87,185</b>	<b>82,439</b>	<b>90,388</b>	<b>86,527</b>	<b>88,686</b>	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>292,407</b>	<b>274,942</b>	<b>249,888</b>	<b>244,331</b>	<b>251,537</b>	<b>1,117,337</b>	<b>1,091,818</b>	<b>1,086,025</b>	<b>1,058,042</b>	<b>1,079,111</b>
MFIs.....	128,891	118,855	99,310	96,755	97,151	1,117,337	1,091,818	1,086,025	1,058,042	1,079,111
other residents .....	121,524	121,205	126,806	126,184	128,407	-	-	-	-	-
rest of the world .....	41,993	34,881	23,772	21,392	25,979	-	-	-	-	-
<b>Other deposits, with .....</b>	<b>547,933</b>	<b>536,039</b>	<b>420,907</b>	<b>417,596</b>	<b>418,207</b>	<b>1,446,221</b>	<b>1,446,000</b>	<b>1,357,708</b>	<b>1,339,718</b>	<b>1,348,513</b>
MFIs.....	481,180	470,881	354,336	349,048	352,095	1,446,221	1,446,000	1,357,708	1,339,718	1,348,513
other residents .....	696	696	696	696	696	-	-	-	-	-
rest of the world .....	66,057	64,462	65,875	67,853	65,416	-	-	-	-	-
<b>Short-term securities, with.....</b>	<b>47,817</b>	<b>41,719</b>	<b>38,005</b>	<b>33,047</b>	<b>35,976</b>	..	..	..	..	..
general government.....	41,347	35,553	31,945	26,266	28,436	-	-	-	-	-
other residents .....	5,039	5,039	5,039	5,039	5,039	..	..	..	..	..
rest of the world .....	1,431	1,127	1,022	1,741	2,501	-	-	-	-	-
<b>Bonds, issued by.....</b>	<b>751,300</b>	<b>758,789</b>	<b>741,628</b>	<b>734,119</b>	<b>748,162</b>	<b>813,710</b>	<b>822,513</b>	<b>813,827</b>	<b>842,730</b>	<b>854,469</b>
MFIs.....	220,693	226,267	216,169	221,171	227,971	813,710	822,513	813,827	842,730	854,469
central government: CCTs .....	64,741	65,213	60,137	57,818	57,460	-	-	-	-	-
central government: other .....	188,737	188,050	190,146	186,339	198,202	-	-	-	-	-
local government.....	12,795	13,157	12,539	12,630	12,379	-	-	-	-	-
other residents .....	146,154	145,529	140,127	136,151	132,489	-	-	-	-	-
rest of the world .....	118,180	120,573	122,510	120,009	119,660	-	-	-	-	-
<b>Derivatives.....</b>	<b>87,343</b>	<b>87,415</b>	<b>87,234</b>	<b>88,001</b>	<b>87,695</b>	<b>95,672</b>	<b>96,843</b>	<b>95,832</b>	<b>96,418</b>	<b>95,432</b>
<b>Short-term loans, of .....</b>	<b>589,256</b>	<b>602,382</b>	<b>610,947</b>	<b>627,236</b>	<b>628,618</b>	..	..	..	..	..
MFIs.....	589,256	602,382	610,947	627,236	628,618	..	..	..	..	..
other financial corporations.....	-	-	-	-	-	..	..	..	..	..
general government.....	-	-	-	-	-	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	..	..	..
<b>Medium and long-term loans, of .....</b>	<b>1,303,530</b>	<b>1,311,482</b>	<b>1,327,008</b>	<b>1,337,439</b>	<b>1,348,662</b>	<b>63,878</b>	<b>64,882</b>	<b>64,615</b>	<b>65,555</b>	<b>65,399</b>
MFIs.....	1,303,530	1,311,482	1,327,008	1,337,439	1,348,662	14,031	14,031	14,031	14,031	14,031
other financial corporations.....	-	-	-	-	-	757	757	757	757	757
general government.....	-	-	-	-	-	2,428	2,372	2,501	2,393	2,301
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	46,662	47,722	47,327	48,374	48,310
<b>Shares and other equity, issued by .....</b>	<b>235,901</b>	<b>240,723</b>	<b>229,453</b>	<b>234,213</b>	<b>232,836</b>	<b>168,613</b>	<b>183,407</b>	<b>150,908</b>	<b>163,625</b>	<b>145,781</b>
residents .....	156,916	162,096	149,887	152,021	151,929	168,613	183,407	150,908	163,625	145,781
of which: listed shares.....	20,956	37,168	38,810	41,042	41,046	94,603	99,353	86,678	92,829	83,398
rest of the world .....	78,985	78,627	79,565	82,192	80,907	-	-	-	-	-
<b>Mutual fund shares, issued by .....</b>	<b>7,709</b>	<b>7,853</b>	<b>7,705</b>	<b>7,865</b>	<b>7,922</b>	<b>47,522</b>	<b>44,407</b>	<b>38,585</b>	<b>34,578</b>	<b>33,395</b>
residents .....	3,816	3,967	3,971	4,154	4,268	47,522	44,407	38,585	34,578	33,395
rest of the world .....	3,893	3,886	3,733	3,710	3,654	-	-	-	-	-
<b>Insurance technical reserves.....</b>	<b>1,048</b>	<b>1,038</b>	<b>1,028</b>	<b>1,086</b>	<b>1,145</b>	<b>15,292</b>	<b>14,802</b>	<b>14,823</b>	<b>15,212</b>	<b>14,799</b>
net equity of households.....	-	-	-	-	-	15,292	14,802	14,823	15,212	14,799
prepayments and other claims.....	1,048	1,038	1,028	1,086	1,145	-	-	-	-	-
<b>Other accounts receivable/payable.....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>
Trade credits .....	-	-	-	-	-	-	-	-	-	-
Other .....	....	....	....	....	....	....	....	....	....	....
<b>Total(1) .....</b>	<b>3,951,429</b>	<b>3,944,821</b>	<b>3,804,191</b>	<b>3,811,460</b>	<b>3,849,447</b>	<b>3,768,245</b>	<b>3,764,671</b>	<b>3,622,323</b>	<b>3,615,878</b>	<b>3,636,898</b>

(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 8**  
**TDHET000**

## Monetary financial institutions

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2
<b>Monetary gold and SDRs.....</b>	<b>29</b>	<b>70</b>	<b>124</b>	<b>-239</b>	<b>-58</b>	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>-28,269</b>	<b>-17,379</b>	<b>-25,086</b>	<b>-5,491</b>	<b>7,191</b>	<b>22,374</b>	<b>-29,798</b>	<b>-22,231</b>	<b>-29,079</b>	<b>21,246</b>
MFIs.....	-4,278	-10,035	-19,546	-2,555	396	22,374	-29,798	-22,231	-29,079	21,246
other residents .....	2,248	-319	5,601	-622	2,223	-	-	-	-	-
rest of the world .....	-26,238	-7,025	-11,141	-2,315	4,572	-	-	-	-	-
<b>Other deposits, with .....</b>	<b>19,987</b>	<b>-11,796</b>	<b>39,548</b>	<b>-769</b>	<b>544</b>	<b>20,274</b>	<b>-795</b>	<b>71,681</b>	<b>-28,372</b>	<b>5,432</b>
MFIs.....	17,495	-10,504	38,236	-2,937	2,945	20,274	-795	71,681	-28,372	5,432
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	2,491	-1,292	1,312	2,167	-2,400	-	-	-	-	-
<b>Short-term securities, with.....</b>	<b>7,354</b>	<b>-6,235</b>	<b>-4,275</b>	<b>-5,758</b>	<b>-786</b>	..	..	..	..	..
general government.....	7,180	-5,931	-4,170	-6,478	-1,546	-	-	-	-	-
other residents .....	..	..	..	..	..	..	..	..	..	..
rest of the world .....	174	-304	-105	720	760	-	-	-	-	-
<b>Bonds, issued by.....</b>	<b>31,332</b>	<b>9,550</b>	<b>-9,878</b>	<b>-2,714</b>	<b>3,673</b>	<b>-9,715</b>	<b>9,355</b>	<b>-8,483</b>	<b>29,354</b>	<b>11,900</b>
MFIs.....	984	3,769	-6,879	6,279	6,553	-9,715	9,355	-8,483	29,354	11,900
central government: CCTs .....	217	-124	-5,132	-1,192	-3,268	-	-	-	-	-
central government: other .....	17,783	1,814	5,070	-3,681	8,967	-	-	-	-	-
local government.....	82	438	-727	-72	-238	-	-	-	-	-
other residents .....	4,761	-787	-3,484	-2,972	-6,485	-	-	-	-	-
rest of the world .....	7,506	4,440	1,273	-1,076	-1,855	-	-	-	-	-
<b>Derivatives.....</b>	<b>-6,467</b>	<b>861</b>	<b>-298</b>	..	..	-	-	-	-	-
<b>Short-term loans, of .....</b>	<b>7,339</b>	<b>12,427</b>	<b>4,815</b>	<b>8,559</b>	<b>2,404</b>	..	..	..	..	..
MFIs.....	7,339	12,427	4,815	8,559	2,404	..	..	..	..	..
other financial corporations.....	-	-	-	-	-	..	..	..	..	..
general government.....	-	-	-	-	-	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	..	..	..
<b>Medium and long-term loans, of .....</b>	<b>17,269</b>	<b>10,975</b>	<b>16,060</b>	<b>7,200</b>	<b>12,385</b>	<b>-443</b>	<b>1,486</b>	<b>-411</b>	<b>1,263</b>	<b>-90</b>
MFIs.....	17,269	10,975	16,060	7,200	12,385	..	..	..	..	..
other financial corporations.....	-	-	-	-	-	..	..	..	..	..
general government.....	-	-	-	-	-	-17	-1	112	-72	-82
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-426	1,487	-523	1,335	-8
<b>Shares and other equity, issued by .....</b>	<b>-202</b>	<b>3,500</b>	<b>3,639</b>	<b>3,121</b>	<b>578</b>	<b>4,185</b>	<b>1,275</b>	<b>2,561</b>	<b>6,661</b>	<b>12,086</b>
residents .....	1,692	3,811	2,746	2,140	1,318	4,185	1,275	2,561	6,661	12,086
of which: listed shares.....	....	....	....	....	....	....	....	....	....	....
rest of the world .....	-1,895	-311	893	981	-740	-	-	-	-	-
<b>Mutual fund shares, issued by .....</b>	<b>-761</b>	<b>-154</b>	<b>-476</b>	<b>-297</b>	<b>-228</b>	<b>-1,804</b>	<b>-1,110</b>	<b>-1,929</b>	<b>-1,713</b>	<b>-1,118</b>
residents .....	-129	-80	-182	-184	-116	-1,804	-1,110	-1,929	-1,713	-1,118
rest of the world .....	-632	-74	-294	-114	-112	-	-	-	-	-
<b>Insurance technical reserves.....</b>	<b>-10</b>	<b>-10</b>	<b>-10</b>	<b>59</b>	<b>59</b>	<b>-783</b>	<b>-490</b>	<b>21</b>	<b>389</b>	<b>-413</b>
net equity of households .....	-	-	-	-	-	-783	-490	21	389	-413
prepayments and other claims.....	-10	-10	-10	59	59	-	-	-	-	-
<b>Other accounts receivable/payable .....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>
Trade credits .....	-	-	-	-	-	-	-	-	-	-
Other .....	....	....	....	....	....	....	....	....	....	....
<b>Total(1) .....</b>	<b>47,600</b>	<b>1,808</b>	<b>24,161</b>	<b>3,670</b>	<b>25,762</b>	<b>34,088</b>	<b>-20,076</b>	<b>41,209</b>	<b>-21,497</b>	<b>49,043</b>

(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 quarterly amounts consequently differs from the corresponding annual figures for flows.

## Financial accounts

**Table 9**  
**TDHET000**

### Other financial intermediaries

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>30,104</b>	<b>27,298</b>	<b>27,587</b>	<b>27,158</b>	<b>25,748</b>	-	-	-	-	-
MFIs.....	29,954	27,161	27,438	27,021	25,614	-	-	-	-	-
other residents .....	150	136	150	137	134	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Other deposits, with .....</b>	<b>154,486</b>	<b>155,034</b>	<b>153,725</b>	<b>146,754</b>	<b>145,831</b>	..	..	..	..	..
MFIs.....	154,486	155,034	153,725	146,754	145,831	-	-	-	-	-
other residents .....	-	-	-	-	-	..	..	..	..	..
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Short-term securities, with.....</b>	<b>1,916</b>	<b>3,295</b>	<b>2,932</b>	<b>4,594</b>	<b>4,296</b>	<b>57</b>	<b>57</b>	<b>57</b>	<b>57</b>	<b>57</b>
general government.....	963	2,264	1,821	2,713	2,252	-	-	-	-	-
other residents .....	..	..	..	..	..	57	57	57	57	57
rest of the world .....	952	1,031	1,110	1,882	2,043	-	-	-	-	-
<b>Bonds, issued by.....</b>	<b>140,491</b>	<b>131,655</b>	<b>127,526</b>	<b>121,241</b>	<b>106,213</b>	<b>253,739</b>	<b>242,812</b>	<b>236,553</b>	<b>225,626</b>	<b>213,653</b>
MFIs.....	3,271	4,091	3,121	3,464	3,537	-	-	-	-	-
central government: CCTs .....	9,087	11,451	13,108	15,645	13,911	-	-	-	-	-
central government: other .....	29,768	30,365	30,863	25,546	25,292	-	-	-	-	-
local government.....	4,456	2,546	1,672	1,691	1,805	-	-	-	-	-
other residents .....	19,296	11,234	9,441	8,702	1,661	253,739	242,812	236,553	225,626	213,653
rest of the world .....	74,614	71,967	69,320	66,194	60,007	-	-	-	-	-
<b>Derivatives.....</b>	<b>16,208</b>	<b>8,645</b>	<b>6,645</b>	<b>11,806</b>	<b>9,205</b>	<b>4,685</b>	<b>4,326</b>	<b>4,240</b>	<b>4,206</b>	<b>4,136</b>
<b>Short-term loans, of .....</b>	<b>28,775</b>	<b>25,442</b>	<b>27,717</b>	<b>26,660</b>	<b>27,479</b>	<b>88,898</b>	<b>89,366</b>	<b>101,099</b>	<b>98,446</b>	<b>95,036</b>
MFIs.....	-	-	-	-	-	86,826	87,291	99,021	96,656	93,720
other financial corporations.....	28,775	25,442	27,717	26,660	27,479	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	2,072	2,075	2,078	1,790	1,316
<b>Medium and long-term loans, of .....</b>	<b>243,123</b>	<b>245,069</b>	<b>247,349</b>	<b>232,697</b>	<b>232,672</b>	<b>127,891</b>	<b>126,217</b>	<b>126,443</b>	<b>121,572</b>	<b>126,703</b>
MFIs.....	-	-	-	-	-	71,176	70,006	69,635	64,639	68,483
other financial corporations.....	243,123	245,069	247,349	232,697	232,672	4,298	4,368	5,540	4,140	4,078
general government.....	-	-	-	-	-	..	..	..	..	..
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	52,417	51,842	51,268	52,794	54,142
<b>Shares and other equity, issued by .....</b>	<b>119,214</b>	<b>120,384</b>	<b>117,672</b>	<b>119,038</b>	<b>112,340</b>	<b>42,366</b>	<b>43,022</b>	<b>43,394</b>	<b>43,953</b>	<b>43,433</b>
residents .....	62,832	64,122	61,530	62,903	60,278	42,366	43,022	43,394	43,953	43,433
of which: listed shares.....	19,328	20,115	30,598	29,907	17,671	10,014	11,588	12,877	13,360	12,764
rest of the world .....	56,382	56,262	56,142	56,135	52,062	-	-	-	-	-
<b>Mutual fund shares, issued by .....</b>	<b>98,836</b>	<b>103,189</b>	<b>107,542</b>	<b>107,744</b>	<b>105,511</b>	<b>126,663</b>	<b>127,563</b>	<b>126,475</b>	<b>122,668</b>	<b>119,184</b>
residents .....	-	-	-	-	-	126,663	127,563	126,475	122,668	119,184
rest of the world .....	98,836	103,189	107,542	107,744	105,511	-	-	-	-	-
<b>Insurance technical reserves.....</b>	-	-	-	-	-	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
prepayments and other claims.....	-	-	-	-	-	-	-	-	-	-
<b>Other accounts receivable/payable .....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>
Trade credits .....	-	-	-	-	-	-	-	-	-	-
Other .....	....	....	....	....	....	....	....	....	....	....
<b>Total(1) .....</b>	<b>833,152</b>	<b>820,011</b>	<b>818,694</b>	<b>797,693</b>	<b>769,293</b>	<b>644,297</b>	<b>633,362</b>	<b>638,261</b>	<b>616,528</b>	<b>602,203</b>

(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 10**

**TDHET000**

## Other financial intermediaries

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>1,181</b>	<b>-2,806</b>	<b>289</b>	<b>-429</b>	<b>-1,410</b>	-	-	-	-	-
MFIs.....	1,166	-2,793	276	-416	-1,408	-	-	-	-	-
other residents .....	14	-13	13	-13	-3	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Other deposits, with .....</b>	<b>-4,884</b>	<b>-452</b>	<b>-5,459</b>	<b>-10,571</b>	<b>-4,075</b>	..	..	..	..	..
MFIs.....	-4,884	-452	-5,459	-10,571	-4,075	-	-	-	-	-
other residents .....	-	-	-	-	-	..	..	..	..	..
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Short-term securities, with.....</b>	<b>-4,724</b>	<b>689</b>	<b>838</b>	<b>-110</b>	<b>4,594</b>	..	..	..	..	..
general government.....	-4,498	1,172	391	-110	4,594	-	-	-	-	-
other residents .....	..	..	..	..	..	..	..	..	..	..
rest of the world .....	-226	-484	446	..	..	-	-	-	-	-
<b>Bonds, issued by.....</b>	<b>1,429</b>	<b>-7,893</b>	<b>-11,981</b>	<b>-6,245</b>	<b>-113</b>	<b>-7,775</b>	<b>-10,855</b>	<b>-6,266</b>	<b>-10,894</b>	<b>-11,955</b>
MFIs.....	-2,532	724	-2,924	1,226	156	-	-	-	-	-
central government: CCTs .....	-494	1,161	92	-749	2,670	-	-	-	-	-
central government: other .....	-2,281	-423	2,968	-4,461	-1,498	-	-	-	-	-
local government.....	-1,005	-1,601	-593	212	-211	-	-	-	-	-
other residents .....	13,007	-5,375	-7,100	-2,474	-1,229	-7,775	-10,855	-6,266	-10,894	-11,955
rest of the world .....	-5,265	-2,379	-4,424	..	..	-	-	-	-	-
<b>Derivatives.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-493</b>	<b>71</b>	<b>39</b>	<b>..</b>	<b>..</b>
<b>Short-term loans, of .....</b>	<b>3,656</b>	<b>-3,214</b>	<b>2,205</b>	<b>-1,020</b>	<b>523</b>	<b>9,181</b>	<b>-282</b>	<b>7,582</b>	<b>-2,465</b>	<b>-2,331</b>
MFIs.....	-	-	-	-	-	6,372	-235	7,680	-2,465	-2,331
other financial corporations.....	3,656	-3,214	2,205	-1,020	523	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	2,810	-47	-98	..	..
<b>Medium and long-term loans, of .....</b>	<b>3,048</b>	<b>1,376</b>	<b>800</b>	<b>156</b>	<b>1,264</b>	<b>2,225</b>	<b>-1,004</b>	<b>295</b>	<b>-5,001</b>	<b>3,826</b>
MFIs.....	-	-	-	-	-	1,396	-1,153	-248	-4,993	3,871
other financial corporations.....	3,048	1,376	800	156	1,264	-20	-57	-169	-9	-46
general government.....	-	-	-	-	-	..	..	..	..	..
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	849	206	712	..	..
<b>Shares and other equity, issued by .....</b>	<b>-2,011</b>	<b>824</b>	<b>-1,372</b>	<b>934</b>	<b>1,021</b>	<b>132</b>	<b>132</b>	<b>132</b>	<b>130</b>	<b>130</b>
residents .....	800	735	631	934	1,021	132	132	132	130	130
of which: listed shares.....	....	....	....	....	....	....	....	....	....	....
rest of the world .....	-2,811	89	-2,004	..	..	-	-	-	-	-
<b>Mutual fund shares, issued by .....</b>	<b>1,140</b>	<b>3,814</b>	<b>-603</b>	<b>..</b>	<b>..</b>	<b>-3,742</b>	<b>-2,120</b>	<b>-5,257</b>	<b>-4,955</b>	<b>-2,868</b>
residents .....	-	-	-	-	-	-3,742	-2,120	-5,257	-4,955	-2,868
rest of the world .....	1,140	3,814	-603	..	..	-	-	-	-	-
<b>Insurance technical reserves.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
net equity of households .....	-	-	-	-	-	-	-	-	-	-
prepayments and other claims.....	-	-	-	-	-	-	-	-	-	-
<b>Other accounts receivable/payable .....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>
Trade credits .....	-	-	-	-	-	-	-	-	-	-
Other .....	....	....	....	....	....	....	....	....	....	....
<b>Total(1) .....</b>	<b>-1,165</b>	<b>-7,662</b>	<b>-15,283</b>	<b>-17,286</b>	<b>1,803</b>	<b>-472</b>	<b>-14,059</b>	<b>-3,476</b>	<b>-23,185</b>	<b>-13,199</b>

(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 quarterly amounts consequently differs from the corresponding annual figures for flows.

## Financial accounts

**Table 11**

*TDHET000*

## Financial auxiliaries

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>17,984</b>	<b>15,101</b>	<b>14,794</b>	<b>17,545</b>	<b>16,576</b>	-	-	-	-	-
MFIs.....	17,984	15,101	14,794	17,545	16,576	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Other deposits, with .....</b>	<b>100,575</b>	<b>93,204</b>	<b>120,908</b>	<b>98,356</b>	<b>107,632</b>	-	-	-	-	-
MFIs.....	100,575	93,204	120,908	98,356	107,632	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Short-term securities, with.....</b>	<b>4,066</b>	<b>5,970</b>	<b>2,819</b>	<b>2,990</b>	<b>2,062</b>	-	-	-	-	-
general government.....	4,066	5,970	2,819	2,990	2,062	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Bonds, issued by.....</b>	<b>11,805</b>	<b>20,025</b>	<b>11,032</b>	<b>15,674</b>	<b>13,837</b>	-	-	-	-	-
MFIs.....	2,363	2,373	2,302	2,311	2,319	-	-	-	-	-
central government: CCTs .....	5,775	5,921	6,936	7,099	5,817	-	-	-	-	-
central government: other.....	2,235	10,131	216	4,728	4,246	-	-	-	-	-
local government.....	65	60	44	31	28	-	-	-	-	-
other residents .....	1,365	1,539	1,533	1,506	1,427	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Derivatives.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Short-term loans, of .....</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>31,429</b>	<b>40,482</b>	<b>40,941</b>	<b>34,212</b>	<b>30,555</b>
MFIs.....	-	-	-	-	-	31,429	40,482	40,941	34,212	30,555
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Medium and long-term loans, of .....</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>5,631</b>	<b>6,328</b>	<b>5,490</b>	<b>4,763</b>	<b>4,077</b>
MFIs.....	-	-	-	-	-	5,625	6,322	5,484	4,757	4,071
other financial corporations.....	..	..	..	..	..	..	..	..	..	..
general government.....	-	-	-	-	-	6	6	6	6	6
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Shares and other equity, issued by .....</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>1,972</b>	<b>1,976</b>	<b>1,980</b>	<b>2,011</b>	<b>2,042</b>
residents .....	..	..	..	..	..	1,972	1,976	1,980	2,011	2,042
of which: listed shares.....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Mutual fund shares, issued by.....</b>	<b>191</b>	<b>193</b>	<b>190</b>	<b>183</b>	<b>179</b>	-	-	-	-	-
residents .....	191	193	190	183	179	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Insurance technical reserves.....</b>	-	-	-	-	-	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
prepayments and other claims.....	-	-	-	-	-	-	-	-	-	-
<b>Other accounts receivable/payable.....</b>	-	-	-	-	-	-	-	-	-	-
Trade credits .....	-	-	-	-	-	-	-	-	-	-
Other .....	-	-	-	-	-	-	-	-	-	-
<b>Total .....</b>	<b>134,621</b>	<b>134,493</b>	<b>149,743</b>	<b>134,749</b>	<b>140,286</b>	<b>39,032</b>	<b>48,786</b>	<b>48,411</b>	<b>40,986</b>	<b>36,674</b>

## Financial accounts

**Table 12**

*TDHET000*

## Financial auxiliaries

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>-2,716</b>	<b>-3,154</b>	<b>1,054</b>	<b>2,751</b>	<b>-969</b>	-	-	-	-	-
MFIs.....	-2,751	-2,883	-307	2,751	-969	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	34	-271	1,361	..	..	-	-	-	-	-
<b>Other deposits, with .....</b>	<b>36,512</b>	<b>-7,372</b>	<b>27,705</b>	<b>-22,553</b>	<b>9,276</b>	-	-	-	-	-
MFIs.....	36,512	-7,372	27,705	-22,553	9,276	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Short-term securities, with.....</b>	<b>-852</b>	<b>1,935</b>	<b>-3,210</b>	<b>5</b>	<b>-800</b>	-	-	-	-	-
general government.....	-852	1,935	-3,210	5	-800	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Bonds, issued by.....</b>	<b>-18,525</b>	<b>6,620</b>	<b>-6,497</b>	<b>4,491</b>	<b>-2,823</b>	-	-	-	-	-
MFIs.....	-53	-39	-1,094	450	54	-	-	-	-	-
central government: CCTs .....	-97	535	-143	-494	-64	-	-	-	-	-
central government: other.....	-6,137	5,325	-4,860	5,409	-3,498	-	-	-	-	-
local government.....	263	149	126	-72	-10	-	-	-	-	-
other residents .....	-12,502	650	-527	-802	694	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Derivatives.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Short-term loans, of .....</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>-5,329</b>	<b>9,053</b>	<b>458</b>	<b>-6,729</b>	<b>-3,658</b>
MFIs.....	-	-	-	-	-	-5,329	9,053	458	-6,729	-3,658
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Medium and long-term loans, of .....</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>-2,499</b>	<b>697</b>	<b>-837</b>	<b>-727</b>	<b>-686</b>
MFIs.....	-	-	-	-	-	-2,499	697	-837	-727	-686
other financial corporations.....	..	..	..	..	..	..	..	..	..	..
general government.....	-	-	-	-	-	..	..	..	..	..
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Shares and other equity, issued by .....</b>	<b>13</b>	<b>13</b>	<b>13</b>	<b>16</b>	<b>16</b>	<b>-25</b>	<b>-25</b>	<b>-25</b>	<b>4</b>	<b>4</b>
residents .....	13	13	13	16	16	-25	-25	-25	4	4
of which: listed shares.....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Mutual fund shares, issued by .....</b>	<b>-6</b>	<b>-4</b>	<b>-9</b>	<b>-8</b>	<b>-5</b>	-	-	-	-	-
residents .....	-6	-4	-9	-8	-5	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Insurance technical reserves.....</b>	-	-	-	-	-	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
prepayments and other claims.....	-	-	-	-	-	-	-	-	-	-
<b>Other accounts receivable/payable.....</b>	-	-	-	-	-	-	-	-	-	-
Trade credits .....	-	-	-	-	-	-	-	-	-	-
Other .....	-	-	-	-	-	-	-	-	-	-
<b>Total .....</b>	<b>14,426</b>	<b>-1,962</b>	<b>19,055</b>	<b>-15,297</b>	<b>4,695</b>	<b>-7,853</b>	<b>9,725</b>	<b>-404</b>	<b>-7,452</b>	<b>-4,340</b>

# Financial accounts

**Table 13**

**TDHET000**

## Insurance corporations and pension funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>23,018</b>	<b>21,008</b>	<b>21,237</b>	<b>22,494</b>	<b>21,005</b>	-	-	-	-	-
MFIs.....	15,438	13,330	13,265	14,389	14,154	-	-	-	-	-
other residents .....	172	136	297	150	184	-	-	-	-	-
rest of the world .....	7,409	7,542	7,675	7,955	6,667	-	-	-	-	-
<b>Other deposits, with .....</b>	<b>3,404</b>	<b>2,014</b>	<b>3,281</b>	<b>2,708</b>	<b>1,984</b>	-	-	-	-	-
MFIs.....	3,404	2,014	3,281	2,708	1,984	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Short-term securities, with.....</b>	<b>3,574</b>	<b>3,784</b>	<b>4,343</b>	<b>4,657</b>	<b>4,559</b>	-	-	-	-	-
general government.....	2,932	3,088	3,592	3,834	3,749	-	-	-	-	-
other residents .....	-	-	-	-	-	..	..	..	..	..
rest of the world .....	642	696	750	823	811	-	-	-	-	-
<b>Bonds, issued by.....</b>	<b>368,015</b>	<b>368,931</b>	<b>351,846</b>	<b>354,940</b>	<b>349,946</b>	<b>8,572</b>	<b>6,770</b>	<b>6,772</b>	<b>6,746</b>	<b>6,726</b>
MFIs.....	42,703	43,313	42,558	44,394	44,335	-	-	-	-	-
central government: CCTs .....	23,226	26,272	26,039	27,092	25,924	-	-	-	-	-
central government: other.....	138,796	141,157	129,698	132,543	132,585	-	-	-	-	-
local government.....	107	106	104	104	102	-	-	-	-	-
other residents .....	14,289	14,034	14,242	14,215	13,903	8,572	6,770	6,772	6,746	6,726
rest of the world .....	148,894	144,049	139,204	136,593	133,098	-	-	-	-	-
<b>Derivatives.....</b>	<b>3,284</b>	<b>3,338</b>	<b>3,386</b>	<b>3,266</b>	<b>3,213</b>	<b>4,512</b>	<b>4,631</b>	<b>4,688</b>	<b>4,709</b>	<b>4,723</b>
<b>Short-term loans, of .....</b>	<b>3,019</b>	<b>3,087</b>	<b>3,156</b>	<b>2,477</b>	<b>1,864</b>	<b>674</b>	<b>1,026</b>	<b>403</b>	<b>503</b>	<b>404</b>
MFIs.....	-	-	-	-	-	674	1,026	403	503	404
other financial corporations.....	3,019	3,087	3,156	2,477	1,864	..	..	..	..	..
general government.....	-	-	-	-	-	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Medium and long-term loans, of .....</b>	<b>10,713</b>	<b>10,760</b>	<b>10,807</b>	<b>10,857</b>	<b>10,907</b>	<b>16,452</b>	<b>16,203</b>	<b>15,328</b>	<b>14,501</b>	<b>14,688</b>
MFIs.....	-	-	-	-	-	7,548	7,610	6,988	6,315	6,117
other financial corporations.....	10,713	10,760	10,807	10,857	10,907	68	9	9	9	9
general government.....	-	-	-	-	-	956	956	956	956	956
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	7,880	7,628	7,375	7,221	7,605
<b>Shares and other equity, issued by .....</b>	<b>92,230</b>	<b>90,792</b>	<b>88,154</b>	<b>84,520</b>	<b>77,877</b>	<b>46,709</b>	<b>48,231</b>	<b>46,770</b>	<b>50,722</b>	<b>47,188</b>
residents .....	55,228	52,988	49,549	45,746	42,097	46,709	48,231	46,770	50,722	47,188
of which: listed shares.....	17,895	20,306	18,653	19,984	18,685	29,641	30,544	29,221	31,198	27,995
rest of the world .....	37,002	37,803	38,605	38,774	35,779	-	-	-	-	-
<b>Mutual fund shares, issued by .....</b>	<b>70,587</b>	<b>70,763</b>	<b>70,938</b>	<b>70,373</b>	<b>70,368</b>	-	-	-	-	-
residents .....	14,266	10,174	6,083	2,998	1,068	-	-	-	-	-
rest of the world .....	56,321	60,588	64,855	67,375	69,300	-	-	-	-	-
<b>Insurance technical reserves.....</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>528,617</b>	<b>535,364</b>	<b>543,817</b>	<b>547,927</b>	<b>553,370</b>
net equity of households .....	-	-	-	-	-	463,172	470,146	478,826	482,015	486,538
prepayments and other claims.....	..	..	..	..	..	65,445	65,218	64,991	65,911	66,832
<b>Other accounts receivable/payable .....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>
Trade credits .....	-	-	-	-	-	-	-	-	-	-
Other .....	....	....	....	....	....	....	....	....	....	....
<b>Total(1) .....</b>	<b>577,844</b>	<b>574,477</b>	<b>557,146</b>	<b>556,293</b>	<b>541,722</b>	<b>605,535</b>	<b>612,226</b>	<b>617,779</b>	<b>625,108</b>	<b>627,100</b>

(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 14**

**TDHET000**

## Insurance corporations and pension funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>-2,922</b>	<b>-3,434</b>	<b>715</b>	<b>977</b>	<b>-201</b>	-	-	-	-	-
MFIs.....	-2,532	-2,108	-65	1,124	-236	-	-	-	-	-
other residents .....	40	-35	160	-147	34	-	-	-	-	-
rest of the world .....	-430	-1,291	620	..	..	-	-	-	-	-
<b>Other deposits, with .....</b>	<b>490</b>	<b>-1,390</b>	<b>1,266</b>	<b>-572</b>	<b>-724</b>	-	-	-	-	-
MFIs.....	486	-1,390	1,266	-572	-724	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	4	..	..	..	..	-	-	-	-	-
<b>Short-term securities, with.....</b>	<b>-473</b>	<b>226</b>	<b>882</b>	<b>48</b>	<b>66</b>	-	-	-	-	-
general government.....	-402	146	527	48	66	-	-	-	-	-
other residents .....	-	-	-	-	-	..	..	..	..	..
rest of the world .....	-70	80	355	..	..	-	-	-	-	-
<b>Bonds, issued by.....</b>	<b>-18,442</b>	<b>-1,492</b>	<b>-13,237</b>	<b>4,645</b>	<b>-1,614</b>	<b>559</b>	<b>-1,750</b>	<b>3</b>	<b>..</b>	<b>..</b>
MFIs.....	-574	560	-1,777	2,277	-13	-	-	-	-	-
central government: CCTs .....	298	3,326	-421	-155	-139	-	-	-	-	-
central government: other .....	1,957	-356	-2,866	3,260	-1,862	-	-	-	-	-
local government.....	326	154	140	-59	-7	-	-	-	-	-
other residents .....	-11,907	-330	-297	-678	406	559	-1,750	3	..	..
rest of the world .....	-8,543	-4,846	-8,016	..	..	-	-	-	-	-
<b>Derivatives.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-118</b>	<b>-22</b>	<b>30</b>	<b>..</b>	<b>..</b>
<b>Short-term loans, of .....</b>	<b>499</b>	<b>76</b>	<b>131</b>	<b>..</b>	<b>..</b>	<b>-71</b>	<b>352</b>	<b>-623</b>	<b>99</b>	<b>-99</b>
MFIs.....	-	-	-	-	-	-71	352	-623	99	-99
other financial corporations.....	499	76	131	..	..	..	..	..	..	..
general government.....	-	-	-	-	-	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Medium and long-term loans, of .....</b>	<b>47</b>	<b>47</b>	<b>47</b>	<b>50</b>	<b>50</b>	<b>-267</b>	<b>251</b>	<b>-1,143</b>	<b>-535</b>	<b>-282</b>
MFIs.....	-	-	-	-	-	-267	328	-1,086	-535	-282
other financial corporations.....	47	47	47	50	50	..	-60	..	..	..
general government.....	-	-	-	-	-	..	..	..	..	..
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	-17	-57	..	..
<b>Shares and other equity, issued by .....</b>	<b>-320</b>	<b>-396</b>	<b>268</b>	<b>636</b>	<b>1,034</b>	<b>499</b>	<b>900</b>	<b>499</b>	<b>548</b>	<b>548</b>
residents .....	-644	-448	-84	636	1,034	499	900	499	548	548
of which: listed shares.....	....	....	....	....	....	....	....	....	....	....
rest of the world .....	323	52	352	..	..	-	-	-	-	-
<b>Mutual fund shares, issued by .....</b>	<b>2,459</b>	<b>3,150</b>	<b>1,132</b>	<b>86</b>	<b>104</b>	-	-	-	-	-
residents .....	-190	23	82	86	104	-	-	-	-	-
rest of the world .....	2,650	3,127	1,049	..	..	-	-	-	-	-
<b>Insurance technical reserves.....</b>	<b>1,279</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>8,275</b>	<b>5,901</b>	<b>1,123</b>	<b>6,772</b>	<b>5,712</b>
net equity of households .....	-	-	-	-	-	8,502	6,128	1,350	5,852	4,792
prepayments and other claims .....	1,279	..	..	..	..	-227	-227	-227	920	920
<b>Other accounts receivable/payable .....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>
Trade credits .....	-	-	-	-	-	-	-	-	-	-
Other .....	....	....	....	....	....	....	....	....	....	....
<b>Total(1) .....</b>	<b>-17,383</b>	<b>-3,213</b>	<b>-8,795</b>	<b>5,869</b>	<b>-1,286</b>	<b>8,877</b>	<b>5,632</b>	<b>-111</b>	<b>6,885</b>	<b>5,881</b>

(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 quarterly amounts consequently differs from the corresponding annual figures for flows.

# Financial accounts

Table 15

TDHET000

## Central government

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>71,465</b>	<b>70,544</b>	<b>67,695</b>	<b>59,108</b>	<b>76,968</b>	<b>138,571</b>	<b>136,167</b>	<b>141,258</b>	<b>140,415</b>	<b>144,027</b>
MFIs.....	49,214	50,472	47,257	38,701	55,206	-	-	-	-	-
other residents .....	11,792	9,613	9,979	9,948	11,303	138,571	136,167	141,258	140,415	144,027
rest of the world .....	10,459	10,459	10,459	10,459	10,459	-	-	-	-	-
<b>Other deposits, with .....</b>	<b>6,002</b>	<b>6,327</b>	<b>5,753</b>	<b>5,781</b>	<b>5,383</b>	<b>92,702</b>	<b>92,049</b>	<b>89,460</b>	<b>86,675</b>	<b>85,137</b>
MFIs.....	6,002	6,327	5,753	5,781	5,383	-	-	-	-	-
other residents .....	-	-	-	-	-	92,702	92,049	89,460	86,675	85,137
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Short-term securities, with.....</b>	<b>84</b>	<b>113</b>	<b>65</b>	<b>90</b>	<b>96</b>	<b>149,494</b>	<b>147,485</b>	<b>129,269</b>	<b>141,774</b>	<b>135,828</b>
general government.....	84	113	65	90	96	149,494	147,485	129,269	141,774	135,828
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Bonds, issued by.....</b>	<b>1,764</b>	<b>1,831</b>	<b>1,477</b>	<b>1,559</b>	<b>1,779</b>	<b>1,400,571</b>	<b>1,434,577</b>	<b>1,393,292</b>	<b>1,402,937</b>	<b>1,434,656</b>
MFIs.....	104	96	104	111	108	-	-	-	-	-
central government: CCTs .....	45	84	79	94	112	146,585	156,585	148,840	156,251	146,627
central government: other.....	580	626	362	426	631	1,253,987	1,277,991	1,244,452	1,246,686	1,288,029
local government.....	36	29	..	..	..	-	-	-	-	-
other residents .....	1,000	996	932	928	928	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Derivatives.....</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>646</b>	<b>646</b>	<b>646</b>	<b>646</b>	<b>646</b>
<b>Short-term loans, of .....</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>1,671</b>	<b>1,491</b>	<b>1,679</b>	<b>1,249</b>	<b>2,009</b>
MFIs.....	-	-	-	-	-	1,671	1,491	1,679	1,249	2,009
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government.....	..	..	..	..	..	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Medium and long-term loans, of .....</b>	<b>64,104</b>	<b>65,006</b>	<b>64,269</b>	<b>68,065</b>	<b>68,685</b>	<b>56,620</b>	<b>57,186</b>	<b>56,452</b>	<b>56,334</b>	<b>55,576</b>
MFIs.....	-	-	-	-	-	49,300	49,582	49,463	49,282	48,756
other financial corporations.....	-	-	-	-	-	136	137	114	118	109
general government.....	64,104	65,006	64,269	68,065	68,685	4,779	4,829	4,352	4,417	4,295
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	2,405	2,638	2,522	2,518	2,417
<b>Shares and other equity, issued by .....</b>	<b>112,149</b>	<b>112,957</b>	<b>106,996</b>	<b>109,108</b>	<b>109,213</b>	-	-	-	-	-
residents .....	106,057	106,865	100,904	103,016	103,120	-	-	-	-	-
of which: listed shares.....	20,192	21,000	15,039	17,151	17,255	-	-	-	-	-
rest of the world .....	6,092	6,092	6,092	6,092	6,092	-	-	-	-	-
<b>Mutual fund shares, issued by .....</b>	<b>65</b>	<b>65</b>	<b>65</b>	<b>65</b>	<b>65</b>	-	-	-	-	-
residents .....	61	61	61	61	61	-	-	-	-	-
rest of the world .....	4	4	4	4	4	-	-	-	-	-
<b>Insurance technical reserves.....</b>	<b>133</b>	<b>132</b>	<b>131</b>	<b>133</b>	<b>135</b>	-	-	-	-	-
net equity of households .....	-	-	-	-	-	-	-	-	-	-
prepayments and other claims.....	133	132	131	133	135	-	-	-	-	-
<b>Other accounts receivable/payable .....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>
Trade credits .....	-	-	-	-	-	-	-	-	-	-
Other .....	....	....	....	....	....	....	....	....	....	....
<b>Total(1) .....</b>	<b>255,766</b>	<b>256,974</b>	<b>246,451</b>	<b>243,909</b>	<b>262,324</b>	<b>1,840,276</b>	<b>1,869,601</b>	<b>1,812,057</b>	<b>1,830,030</b>	<b>1,857,879</b>

(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 16**

*TDHET000*

## Central government

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>5,954</b>	<b>-921</b>	<b>-3,031</b>	<b>-8,587</b>	<b>17,860</b>	<b>4,013</b>	<b>-2,404</b>	<b>5,091</b>	<b>-843</b>	<b>3,612</b>
MFIs.....	4,131	1,258	-3,397	-8,556	16,505	-	-	-	-	-
other residents .....	1,823	-2,179	366	-31	1,355	4,013	-2,404	5,091	-843	3,612
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Other deposits, with .....</b>	<b>-170</b>	<b>326</b>	<b>-574</b>	<b>27</b>	<b>-397</b>	<b>-481</b>	<b>-654</b>	<b>-2,588</b>	<b>-2,785</b>	<b>-1,538</b>
MFIs.....	-170	326	-574	27	-397	-	-	-	-	-
other residents .....	-	-	-	-	-	-481	-654	-2,588	-2,785	-1,538
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Short-term securities, with.....</b>	<b>13</b>	<b>29</b>	<b>-48</b>	<b>25</b>	<b>7</b>	<b>-679</b>	<b>-1,997</b>	<b>-18,026</b>	<b>12,765</b>	<b>-5,383</b>
general government.....	13	29	-48	25	7	-679	-1,997	-18,026	12,765	-5,383
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Bonds, issued by.....</b>	<b>244</b>	<b>79</b>	<b>-296</b>	<b>79</b>	<b>223</b>	<b>29,256</b>	<b>17,489</b>	<b>20,737</b>	<b>7,766</b>	<b>41,431</b>
MFIs.....	..	..	..	..	..	-	-	-	-	-
central government: CCTs .....	-16	39	-5	14	18	-8,062	10,185	-5,438	4,907	-7,798
central government: other .....	266	46	-264	64	205	37,318	7,304	26,174	2,860	49,229
local government.....	-7	-6	-29	..	..	-	-	-	-	-
other residents .....	1	..	1	1	..	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Derivatives.....</b>	<b>..</b>	<b>..</b>	<b>1,867</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>
<b>Short-term loans, of .....</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>668</b>	<b>-180</b>	<b>188</b>	<b>-430</b>	<b>760</b>
MFIs .....	-	-	-	-	-	668	-180	188	-430	760
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government.....	..	..	..	..	..	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Medium and long-term loans, of .....</b>	<b>2,217</b>	<b>956</b>	<b>-753</b>	<b>3,833</b>	<b>629</b>	<b>-754</b>	<b>565</b>	<b>-734</b>	<b>-117</b>	<b>-758</b>
MFIs.....	-	-	-	-	-	-554	282	-119	-182	-526
other financial corporations.....	-	-	-	-	-	-14	1	-22	4	-9
general government.....	2,217	956	-753	3,833	629	-58	50	-477	65	-122
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-128	231	-116	-4	-101
<b>Shares and other equity, issued by .....</b>	<b>4</b>	<b>1</b>	<b>..</b>	<b>-1,450</b>	<b>..</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
residents .....	4	1	..	-1,450	..	-	-	-	-	-
of which: listed shares.....	....	....	....	....	....	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Mutual fund shares, issued by .....</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Insurance technical reserves.....</b>	<b>-1</b>	<b>-1</b>	<b>-1</b>	<b>2</b>	<b>2</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
net equity of households .....	-	-	-	-	-	-	-	-	-	-
prepayments and other claims .....	-1	-1	-1	2	2	-	-	-	-	-
<b>Other accounts receivable/payable .....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>
Trade credits .....	-	-	-	-	-	-	-	-	-	-
Other .....	....	....	....	....	....	....	....	....	....	....
<b>Total(1) .....</b>	<b>8,260</b>	<b>468</b>	<b>-2,837</b>	<b>-6,071</b>	<b>18,324</b>	<b>32,022</b>	<b>12,818</b>	<b>4,667</b>	<b>16,356</b>	<b>38,124</b>

(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 quarterly amounts consequently differs from the corresponding annual figures for flows.

# Financial accounts

**Table 17**

**TDHET000**

## Local government

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>14,910</b>	<b>13,506</b>	<b>13,578</b>	<b>12,192</b>	<b>13,212</b>	-	-	-	-	-
MFIs.....	12,238	10,834	10,906	9,520	10,540	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	2,672	2,672	2,672	2,672	2,672	-	-	-	-	-
<b>Other deposits, with .....</b>	<b>8,727</b>	<b>8,560</b>	<b>7,698</b>	<b>9,619</b>	<b>8,785</b>	-	-	-	-	-
MFIs.....	8,526	8,359	7,497	9,418	8,584	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	201	201	201	201	201	-	-	-	-	-
<b>Short-term securities, with.....</b>	<b>43</b>	<b>69</b>	<b>18</b>	<b>38</b>	<b>53</b>	<b>55</b>	<b>55</b>	..	..	..
general government.....	43	69	18	38	53	55	55	..	..	..
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Bonds, issued by.....</b>	<b>3,931</b>	<b>4,107</b>	<b>3,963</b>	<b>4,125</b>	<b>3,952</b>	<b>27,898</b>	<b>27,527</b>	<b>27,295</b>	<b>26,925</b>	<b>26,549</b>
MFIs.....	524	524	524	524	524	-	-	-	-	-
central government: CCTs .....	179	229	184	185	208	-	-	-	-	-
central government: other.....	347	341	380	373	382	-	-	-	-	-
local government.....	17	146	7	176	16	27,898	27,527	27,295	26,925	26,549
other residents .....	448	452	453	452	406	-	-	-	-	-
rest of the world .....	2,415	2,415	2,415	2,415	2,415	-	-	-	-	-
<b>Derivatives.....</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	-	-	-	-	-
<b>Short-term loans, of .....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,616</b>	<b>8,644</b>	<b>5,815</b>	<b>6,900</b>	<b>8,021</b>
MFIs.....	-	-	-	-	-	8,616	8,644	5,815	6,900	8,021
other financial corporations.....	-	-	-	-	-	..	..	..	..	..
general government.....	-	-	-	-	-	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Medium and long-term loans, of .....</b>	<b>6,918</b>	<b>6,950</b>	<b>6,917</b>	<b>6,826</b>	<b>6,752</b>	<b>93,472</b>	<b>94,743</b>	<b>95,521</b>	<b>96,359</b>	<b>96,260</b>
MFIs.....	-	-	-	-	-	67,278	68,611	70,135	70,960	70,862
other financial corporations.....	-	-	-	-	-	5,356	5,297	5,216	5,205	5,203
general government.....	6,918	6,950	6,917	6,826	6,752	18,290	18,219	17,548	17,572	17,636
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	2,548	2,616	2,622	2,622	2,560
<b>Shares and other equity, issued by .....</b>	<b>11,596</b>	<b>11,828</b>	<b>11,481</b>	<b>11,659</b>	<b>10,818</b>	..	..	..	..	..
residents .....	9,789	10,021	9,675	9,853	9,011	..	..	..	..	..
of which: listed shares.....	3,801	3,942	3,530	3,530	2,553	-	-	-	-	-
rest of the world .....	1,807	1,807	1,807	1,807	1,807	-	-	-	-	-
<b>Mutual fund shares, issued by .....</b>	<b>2,863</b>	<b>2,863</b>	<b>2,863</b>	<b>2,863</b>	<b>2,863</b>	-	-	-	-	-
residents .....	57	57	57	57	57	-	-	-	-	-
rest of the world .....	2,806	2,806	2,806	2,806	2,806	-	-	-	-	-
<b>Insurance technical reserves.....</b>	<b>1,321</b>	<b>1,308</b>	<b>1,295</b>	<b>1,315</b>	<b>1,335</b>	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
prepayments and other claims.....	1,321	1,308	1,295	1,315	1,335	-	-	-	-	-
<b>Other accounts receivable/payable.....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	....	....	....	....	....
Trade credits .....	-	-	-	-	-	-	-	-	-	-
Other .....	....	....	....	....	....	....	....	....	....	....
<b>Total(1) .....</b>	<b>50,307</b>	<b>49,191</b>	<b>47,815</b>	<b>48,638</b>	<b>47,770</b>	<b>130,041</b>	<b>130,970</b>	<b>128,632</b>	<b>130,184</b>	<b>130,830</b>

(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 18**

*TDHET000*

### Local government

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>3,503</b>	<b>-1,404</b>	<b>72</b>	<b>-1,386</b>	<b>1,020</b>	-	-	-	-	-
MFIs.....	3,503	-1,404	72	-1,386	1,020	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Other deposits, with .....</b>	<b>-727</b>	<b>-167</b>	<b>-862</b>	<b>1,921</b>	<b>-834</b>	-	-	-	-	-
MFIs.....	-727	-167	-862	1,921	-834	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Short-term securities, with.....</b>	<b>33</b>	<b>27</b>	<b>-52</b>	<b>21</b>	<b>14</b>	..	..	<b>-55</b>	..	..
general government.....	33	27	-52	21	14	..	..	-55	..	..
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Bonds, issued by.....</b>	<b>-151</b>	<b>176</b>	<b>-144</b>	<b>161</b>	<b>-173</b>	<b>-555</b>	<b>-114</b>	<b>-396</b>	<b>-136</b>	<b>-519</b>
MFIs.....	..	..	..	..	..	-	-	-	-	-
central government: CCTs .....	-15	50	-45	1	23	-	-	-	-	-
central government: other .....	17	-7	39	-7	10	-	-	-	-	-
local government.....	-165	129	-139	168	-160	-555	-114	-396	-136	-519
other residents .....	13	4	1	-1	-46	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Derivatives.....</b>	<b>..</b>	<b>..</b>	<b>-12</b>	<b>..</b>	<b>..</b>	-	-	-	-	-
<b>Short-term loans, of .....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-168</b>	<b>28</b>	<b>-2,829</b>	<b>1,085</b>	<b>1,121</b>
MFIs.....	-	-	-	-	-	-168	28	-2,829	1,085	1,121
other financial corporations.....	-	-	-	-	-	..	..	..	..	..
general government.....	-	-	-	-	-	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Medium and long-term loans, of .....</b>	<b>-42</b>	<b>32</b>	<b>-33</b>	<b>-91</b>	<b>-74</b>	<b>-1,371</b>	<b>1,272</b>	<b>778</b>	<b>838</b>	<b>-99</b>
MFIs.....	-	-	-	-	-	-680	1,333	1,524	825	-98
other financial corporations.....	-	-	-	-	-	-70	-59	-81	-11	-2
general government.....	-42	32	-33	-91	-74	-574	-71	-670	24	63
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-48	69	6	..	-62
<b>Shares and other equity, issued by .....</b>	<b>223</b>	<b>92</b>	<b>65</b>	<b>178</b>	<b>136</b>	..	..	..	..	..
residents .....	223	92	65	178	136	..	..	..	..	..
of which: listed shares.....	....	....	....	....	....	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Mutual fund shares, issued by .....</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	-	-	-	-	-
residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Insurance technical reserves.....</b>	<b>-13</b>	<b>-13</b>	<b>-13</b>	<b>20</b>	<b>20</b>	-	-	-	-	-
net equity of households .....	-	-	-	-	-	-	-	-	-	-
prepayments and other claims.....	-13	-13	-13	20	20	-	-	-	-	-
<b>Other accounts receivable/payable .....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	....	....	....	....	....
Trade credits .....	-	-	-	-	-	-	-	-	-	-
Other .....	....	....	....	....	....	....	....	....	....	....
<b>Total(1) .....</b>	<b>2,826</b>	<b>-1,257</b>	<b>-977</b>	<b>824</b>	<b>109</b>	<b>-2,094</b>	<b>1,186</b>	<b>-2,502</b>	<b>1,787</b>	<b>503</b>

(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 quarterly amounts consequently differs from the corresponding annual figures for flows.

## Financial accounts

**Table 19**

**TDHET000**

### Social security funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>8,225</b>	<b>8,268</b>	<b>7,930</b>	<b>7,999</b>	<b>8,242</b>	-	-	-	-	-
MFIs.....	7,807	7,850	7,511	7,581	7,824	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	418	418	418	418	418	-	-	-	-	-
<b>Other deposits, with .....</b>	<b>280</b>	<b>393</b>	<b>595</b>	<b>512</b>	<b>432</b>	-	-	-	-	-
MFIs.....	280	393	595	512	432	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Short-term securities, with.....</b>	<b>119</b>	<b>126</b>	<b>109</b>	<b>120</b>	<b>133</b>	-	-	-	-	-
general government.....	119	126	109	120	133	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Bonds, issued by.....</b>	<b>18,569</b>	<b>18,303</b>	<b>21,401</b>	<b>21,253</b>	<b>20,871</b>	-	-	-	-	-
MFIs.....	1,082	1,082	1,082	1,082	1,082	-	-	-	-	-
central government: CCTs .....	1,255	1,397	1,320	1,311	1,355	-	-	-	-	-
central government: other .....	4,259	4,155	4,629	4,691	4,572	-	-	-	-	-
local government.....	..	..	2	2	2	-	-	-	-	-
other residents .....	10,625	10,322	13,020	12,820	12,512	-	-	-	-	-
rest of the world .....	1,347	1,347	1,347	1,347	1,347	-	-	-	-	-
<b>Derivatives.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Short-term loans, of .....</b>	-	-	-	-	-	<b>12</b>	<b>55</b>	<b>15</b>	<b>662</b>	<b>24</b>
MFIs.....	-	-	-	-	-	12	55	15	662	24
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government.....	-	-	-	-	-	..	..	..	..	..
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Medium and long-term loans, of .....</b>	<b>10,037</b>	<b>10,340</b>	<b>9,181</b>	<b>9,381</b>	<b>9,689</b>	<b>19</b>	<b>20</b>	<b>22</b>	<b>22</b>	<b>27</b>
MFIs.....	-	-	-	-	-	18	19	21	21	26
other financial corporations.....	-	-	-	-	-	1	1	1	1	1
general government.....	10,037	10,340	9,181	9,381	9,689	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Shares and other equity, issued by .....</b>	<b>855</b>	<b>916</b>	<b>933</b>	<b>967</b>	<b>927</b>	-	-	-	-	-
residents .....	445	506	523	557	517	-	-	-	-	-
of which: listed shares.....	445	506	523	557	517	-	-	-	-	-
rest of the world .....	410	410	410	410	410	-	-	-	-	-
<b>Mutual fund shares, issued by .....</b>	<b>1,180</b>	<b>1,180</b>	<b>1,180</b>	<b>1,180</b>	<b>1,180</b>	-	-	-	-	-
residents .....	1,154	1,154	1,154	1,154	1,154	-	-	-	-	-
rest of the world .....	25	25	25	25	25	-	-	-	-	-
<b>Insurance technical reserves.....</b>	<b>30</b>	<b>30</b>	<b>30</b>	<b>30</b>	<b>31</b>	-	-	-	-	-
net equity of households .....	-	-	-	-	-	-	-	-	-	-
prepayments and other claims.....	30	30	30	30	31	-	-	-	-	-
<b>Other accounts receivable/payable .....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>
Trade credits .....	-	-	-	-	-	-	-	-	-	-
Other .....	....	....	....	....	....	....	....	....	....	....
<b>Total(1) .....</b>	<b>39,295</b>	<b>39,557</b>	<b>41,358</b>	<b>41,442</b>	<b>41,504</b>	<b>31</b>	<b>75</b>	<b>37</b>	<b>684</b>	<b>50</b>

(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 20

TDHET000

## Social security funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>74</b>	<b>43</b>	<b>-339</b>	<b>70</b>	<b>243</b>	-	-	-	-	-
MFIs.....	74	43	-339	70	243	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Other deposits, with .....</b>	<b>-40</b>	<b>114</b>	<b>202</b>	<b>-83</b>	<b>-80</b>	-	-	-	-	-
MFIs.....	-40	114	202	-83	-80	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Short-term securities, with.....</b>	<b>13</b>	<b>7</b>	<b>-17</b>	<b>11</b>	<b>14</b>	-	-	-	-	-
general government.....	13	7	-17	11	14	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Bonds, issued by.....</b>	<b>-828</b>	<b>-265</b>	<b>3,098</b>	<b>-148</b>	<b>-382</b>	-	-	-	-	-
MFIs.....	..	..	..	..	..	-	-	-	-	-
central government: CCTs .....	85	142	-77	-10	44	-	-	-	-	-
central government: other .....	-481	-104	474	62	-118	-	-	-	-	-
local government.....	..	..	2	..	..	-	-	-	-	-
other residents .....	-432	-303	2,698	-200	-308	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Derivatives.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Short-term loans, of .....</b>	-	-	-	-	-	<b>4</b>	<b>43</b>	<b>-40</b>	<b>647</b>	<b>-639</b>
MFIs .....	-	-	-	-	-	4	43	-40	647	-639
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government.....	-	-	-	-	-	..	..	..	..	..
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Medium and long-term loans, of .....</b>	<b>432</b>	<b>303</b>	<b>-1,159</b>	<b>200</b>	<b>308</b>	<b>12</b>	<b>1</b>	<b>2</b>	<b>..</b>	<b>5</b>
MFIs.....	-	-	-	-	-	13	1	2	..	5
other financial corporations.....	-	-	-	-	-	..	..	..	..	..
general government.....	432	303	-1,159	200	308	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Shares and other equity, issued by .....</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	-	-	-	-	-
residents .....	..	..	..	..	..	-	-	-	-	-
of which: listed shares.....	....	....	....	....	....	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Mutual fund shares, issued by .....</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	-	-	-	-	-
residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Insurance technical reserves.....</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	-	-	-	-	-
net equity of households .....	-	-	-	-	-	-	-	-	-	-
prepayments and other claims.....	..	..	..	..	..	-	-	-	-	-
<b>Other accounts receivable/payable .....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>
Trade credits .....	-	-	-	-	-	-	-	-	-	-
Other .....	....	....	....	....	....	....	....	....	....	....
<b>Total(1) .....</b>	<b>-349</b>	<b>201</b>	<b>1,784</b>	<b>50</b>	<b>102</b>	<b>16</b>	<b>44</b>	<b>-38</b>	<b>647</b>	<b>-634</b>

(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 quarterly amounts consequently differs from the corresponding annual figures for flows.

## Financial accounts

**Table 21**

**TDHET000**

### Households and non-profit institutions serving households

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>678,219</b>	<b>672,915</b>	<b>682,715</b>	<b>673,791</b>	<b>676,513</b>	-	-	-	-	-
MFIs.....	617,432	612,774	623,174	614,191	616,620	-	-	-	-	-
other residents .....	28,928	29,290	29,700	29,758	30,052	-	-	-	-	-
rest of the world .....	31,860	30,850	29,841	29,841	29,841	-	-	-	-	-
<b>Other deposits, with .....</b>	<b>428,798</b>	<b>431,204</b>	<b>432,625</b>	<b>431,468</b>	<b>431,416</b>	-	-	-	-	-
MFIs.....	336,792	339,851	343,860	345,489	346,975	-	-	-	-	-
other residents .....	92,006	91,353	88,764	85,979	84,441	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Short-term securities, with.....</b>	<b>22,932</b>	<b>29,452</b>	<b>19,139</b>	<b>35,339</b>	<b>28,982</b>	-	-	-	-	-
general government.....	22,574	29,091	18,775	34,995	28,639	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	358	361	364	345	342	-	-	-	-	-
<b>Bonds, issued by.....</b>	<b>709,455</b>	<b>715,773</b>	<b>703,148</b>	<b>720,067</b>	<b>741,708</b>	-	-	-	-	-
MFIs.....	363,028	364,588	367,862	383,360	387,495	-	-	-	-	-
central government: CCTs .....	19,364	19,756	15,032	20,244	15,056	-	-	-	-	-
central government: other .....	156,549	163,569	151,056	153,542	179,733	-	-	-	-	-
local government.....	184	9	260	101	79	-	-	-	-	-
other residents .....	4,865	1,924	2,548	1,705	947	-	-	-	-	-
rest of the world .....	165,466	165,927	166,389	161,116	158,399	-	-	-	-	-
<b>Derivatives.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Short-term loans, of .....</b>	<b>15,252</b>	<b>15,433</b>	<b>15,687</b>	<b>15,692</b>	<b>15,695</b>	<b>56,900</b>	<b>57,817</b>	<b>56,742</b>	<b>59,605</b>	<b>59,644</b>
MFIs.....	-	-	-	-	-	53,543	54,391	54,684	57,520	57,551
other financial corporations.....	-	-	-	-	-	3,357	3,426	2,058	2,085	2,093
general government.....	-	-	-	-	-	-	-	-	-	-
other residents .....	15,252	15,433	15,687	15,692	15,695	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Medium and long-term loans, of .....</b>	-	-	-	-	-	<b>630,551</b>	<b>636,118</b>	<b>643,509</b>	<b>647,780</b>	<b>655,867</b>
MFIs.....	-	-	-	-	-	522,989	528,631	537,985	546,694	553,135
other financial corporations.....	-	-	-	-	-	97,509	97,132	96,327	91,689	93,027
general government.....	-	-	-	-	-	10,053	10,356	9,197	9,397	9,705
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Shares and other equity, issued by .....</b>	<b>748,140</b>	<b>771,453</b>	<b>774,726</b>	<b>740,519</b>	<b>694,749</b>	-	-	-	-	-
residents .....	719,430	742,025	744,578	709,852	652,689	-	-	-	-	-
of which: listed shares.....	70,983	83,176	71,925	75,243	71,848	-	-	-	-	-
rest of the world .....	28,710	29,429	30,148	30,667	42,060	-	-	-	-	-
<b>Mutual fund shares, issued by .....</b>	<b>230,884</b>	<b>237,979</b>	<b>240,595</b>	<b>238,750</b>	<b>240,284</b>	-	-	-	-	-
residents .....	151,883	153,584	150,807	145,260	142,446	-	-	-	-	-
rest of the world .....	79,001	84,395	89,788	93,490	97,838	-	-	-	-	-
<b>Insurance technical reserves.....</b>	<b>654,633</b>	<b>660,872</b>	<b>669,099</b>	<b>672,619</b>	<b>676,844</b>	<b>34,302</b>	<b>34,383</b>	<b>34,466</b>	<b>34,543</b>	<b>34,617</b>
net equity of households .....	619,322	625,493	633,653	636,734	640,520	34,302	34,383	34,466	34,543	34,617
prepayments and other claims.....	35,312	35,379	35,446	35,885	36,324	-	-	-	-	-
<b>Other accounts receivable/payable .....</b>	<b>95,492</b>	<b>96,039</b>	<b>98,598</b>	<b>91,773</b>	<b>96,080</b>	<b>86,407</b>	<b>86,987</b>	<b>89,221</b>	<b>83,173</b>	<b>87,094</b>
Trade credits .....	95,492	96,039	98,598	91,773	96,080	86,407	86,987	89,221	83,173	87,094
Other .....	....	....	....	....	....	....	....	....	....	....
<b>Total(1) .....</b>	<b>3,583,806</b>	<b>3,631,118</b>	<b>3,636,331</b>	<b>3,620,018</b>	<b>3,602,272</b>	<b>808,160</b>	<b>815,305</b>	<b>823,937</b>	<b>825,100</b>	<b>837,222</b>

(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 millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>2,495</b>	<b>-3,994</b>	<b>6,785</b>	<b>-8,194</b>	<b>2,889</b>	-	-	-	-	-
MFIs.....	3,310	-4,241	6,158	-8,252	2,595	-	-	-	-	-
other residents .....	56	362	410	58	294	-	-	-	-	-
rest of the world .....	-871	-115	217	..	..	-	-	-	-	-
<b>Other deposits, with .....</b>	<b>1,968</b>	<b>2,217</b>	<b>5,564</b>	<b>-1,606</b>	<b>-213</b>	-	-	-	-	-
MFIs.....	2,445	2,871	8,152	1,179	1,325	-	-	-	-	-
other residents .....	-481	-654	-2,588	-2,785	-1,538	-	-	-	-	-
rest of the world .....	4	..	..	..	..	-	-	-	-	-
<b>Short-term securities, with.....</b>	<b>-1,873</b>	<b>6,776</b>	<b>-9,655</b>	<b>16,121</b>	<b>-4,428</b>	-	-	-	-	-
general government.....	-1,929	6,803	-9,664	16,121	-4,428	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	56	-28	9	..	..	-	-	-	-	-
<b>Bonds, issued by.....</b>	<b>8,130</b>	<b>-8,078</b>	<b>17,809</b>	<b>25,814</b>	<b>21,340</b>	-	-	-	-	-
MFIs.....	-8,544	1,405	213	16,823	4,271	-	-	-	-	-
central government: CCTs .....	-7,615	1,520	1,233	2,511	-2,815	-	-	-	-	-
central government: other .....	10,462	-2,854	15,104	8,205	22,316	-	-	-	-	-
local government.....	561	263	400	-195	119	-	-	-	-	-
other residents .....	13,644	-7,988	560	-1,529	-2,552	-	-	-	-	-
rest of the world .....	-378	-425	299	..	..	-	-	-	-	-
<b>Derivatives.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Short-term loans, of .....</b>	<b>108</b>	<b>181</b>	<b>254</b>	<b>5</b>	<b>3</b>	<b>275</b>	<b>917</b>	<b>-776</b>	<b>733</b>	<b>79</b>
MFIs.....	-	-	-	-	-	406	848	592	706	71
other financial corporations.....	-	-	-	-	-	-131	69	-1,368	27	8
general government.....	-	-	-	-	-	-	-	-	-	-
other residents .....	108	181	254	5	3	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Medium and long-term loans, of .....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,061</b>	<b>5,799</b>	<b>7,555</b>	<b>6,570</b>	<b>8,479</b>
MFIs.....	-	-	-	-	-	11,776	5,873	9,518	6,767	6,833
other financial corporations.....	-	-	-	-	-	-1,147	-377	-804	-397	1,338
general government.....	-	-	-	-	-	432	303	-1,159	200	308
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Shares and other equity, issued by .....</b>	<b>11,682</b>	<b>7,843</b>	<b>3,538</b>	<b>-1,633</b>	<b>2,526</b>	-	-	-	-	-
residents .....	11,464	7,693	3,164	-1,633	2,526	-	-	-	-	-
of which: listed shares.....	....	....	....	....	....	-	-	-	-	-
rest of the world .....	217	149	374	..	..	-	-	-	-	-
<b>Mutual fund shares, issued by .....</b>	<b>-1,428</b>	<b>-85</b>	<b>-2,466</b>	<b>-6,473</b>	<b>-3,914</b>	-	-	-	-	-
residents .....	-5,173	-3,121	-6,978	-6,473	-3,914	-	-	-	-	-
rest of the world .....	3,746	3,036	4,512	..	..	-	-	-	-	-
<b>Insurance technical reserves.....</b>	<b>7,197</b>	<b>5,364</b>	<b>897</b>	<b>6,183</b>	<b>4,494</b>	<b>81</b>	<b>81</b>	<b>83</b>	<b>77</b>	<b>74</b>
net equity of households.....	7,130	5,297	830	5,744	4,055	81	81	83	77	74
prepayments and other claims.....	67	67	67	439	439	-	-	-	-	-
<b>Other accounts receivable/payable .....</b>	<b>527</b>	<b>547</b>	<b>2,559</b>	<b>-6,824</b>	<b>4,307</b>	<b>105</b>	<b>580</b>	<b>2,234</b>	<b>-6,048</b>	<b>3,922</b>
Trade credits .....	527	547	2,559	-6,824	4,307	105	580	2,234	-6,048	3,922
Other .....	....	....	....	....	....	....	....	....	....	....
<b>Total(1) .....</b>	<b>28,807</b>	<b>10,770</b>	<b>25,284</b>	<b>23,393</b>	<b>27,004</b>	<b>11,522</b>	<b>7,377</b>	<b>9,096</b>	<b>1,333</b>	<b>12,554</b>

(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 quarterly amounts consequently differs from the corresponding annual figures for flows.

# Financial accounts

**Table 23**

*TDHET000*

## Rest of the world

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	<b>87,185</b>	<b>82,439</b>	<b>90,388</b>	<b>86,527</b>	<b>88,686</b>
<b>Currency and transferable deposits, with</b>	<b>53,808</b>	<b>56,784</b>	<b>57,396</b>	<b>59,036</b>	<b>58,956</b>	<b>141,700</b>	<b>134,714</b>	<b>123,729</b>	<b>125,143</b>	<b>119,752</b>
MFIs.....	53,694	56,683	57,281	58,932	58,849	-	-	-	-	-
other residents .....	115	101	114	104	107	-	-	-	-	-
rest of the world .....	-	-	-	-	-	141,700	134,714	123,729	125,143	119,752
<b>Other deposits, with .....</b>	<b>340,888</b>	<b>354,050</b>	<b>349,154</b>	<b>361,355</b>	<b>360,825</b>	<b>66,258</b>	<b>64,663</b>	<b>66,076</b>	<b>68,054</b>	<b>65,617</b>
MFIs.....	340,888	354,050	349,154	361,355	360,825	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	66,258	64,663	66,076	68,054	65,617
<b>Short-term securities, with.....</b>	<b>76,751</b>	<b>70,566</b>	<b>69,722</b>	<b>69,722</b>	<b>69,722</b>	<b>3,502</b>	<b>3,341</b>	<b>3,379</b>	<b>4,925</b>	<b>5,841</b>
general government.....	76,751	70,566	69,722	69,722	69,722	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	3,502	3,341	3,379	4,925	5,841
<b>Bonds, issued by.....</b>	<b>1,039,487</b>	<b>1,047,317</b>	<b>1,051,640</b>	<b>1,052,913</b>	<b>1,056,552</b>	<b>526,430</b>	<b>521,649</b>	<b>516,413</b>	<b>503,666</b>	<b>491,782</b>
MFIs.....	165,663	165,579	165,277	170,841	170,790	-	-	-	-	-
central government: CCTs .....	20,966	24,178	23,869	23,869	23,869	-	-	-	-	-
central government: other.....	703,489	706,229	710,141	710,141	710,141	-	-	-	-	-
local government.....	10,235	11,470	12,665	12,188	12,137	-	-	-	-	-
other residents .....	139,134	139,861	139,688	135,874	139,615	-	-	-	-	-
rest of the world .....	-	-	-	-	-	526,430	521,649	516,413	503,666	491,782
<b>Derivatives.....</b>	<b>72,363</b>	<b>71,422</b>	<b>71,412</b>	<b>70,839</b>	<b>71,354</b>	<b>71,623</b>	<b>62,135</b>	<b>61,023</b>	<b>65,873</b>	<b>64,245</b>
<b>Short-term loans, of .....</b>	<b>22,929</b>	<b>24,454</b>	<b>21,517</b>	<b>21,240</b>	<b>22,051</b>	<b>126,986</b>	<b>125,102</b>	<b>127,108</b>	<b>129,079</b>	<b>127,734</b>
MFIs.....	-	-	-	-	-	87,817	85,792	87,657	90,839	88,437
other financial corporations.....	-	-	-	-	-	5,410	5,565	5,721	5,005	4,688
general government.....	-	-	-	-	-	..	..	..	..	..
other residents .....	-	-	-	-	-	33,759	33,745	33,730	33,235	34,609
rest of the world .....	22,929	24,454	21,517	21,240	22,051	-	-	-	-	-
<b>Medium and long-term loans, of .....</b>	<b>180,042</b>	<b>180,988</b>	<b>174,021</b>	<b>174,438</b>	<b>180,989</b>	<b>48,901</b>	<b>49,734</b>	<b>50,497</b>	<b>55,580</b>	<b>57,195</b>
MFIs.....	-	-	-	-	-	27,173	26,527	26,979	28,046	28,123
other financial corporations.....	-	-	-	-	-	16,114	16,606	17,092	16,362	16,528
general government.....	-	-	-	-	-	5,614	6,601	6,426	11,172	12,543
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	180,042	180,988	174,021	174,438	180,989	-	-	-	-	-
<b>Shares and other equity, issued by .....</b>	<b>347,646</b>	<b>343,121</b>	<b>338,597</b>	<b>380,986</b>	<b>365,468</b>	<b>420,516</b>	<b>426,847</b>	<b>434,475</b>	<b>437,437</b>	<b>430,072</b>
residents .....	347,646	343,121	338,597	380,986	365,468	-	-	-	-	-
of which: listed shares.....	160,945	156,453	151,962	170,030	160,469	-	-	-	-	-
rest of the world .....	-	-	-	-	-	420,516	426,847	434,475	437,437	430,072
<b>Mutual fund shares, issued by .....</b>	<b>633</b>	<b>630</b>	<b>628</b>	<b>1,347</b>	<b>1,352</b>	<b>242,330</b>	<b>256,449</b>	<b>270,423</b>	<b>276,887</b>	<b>280,939</b>
residents .....	633	630	628	1,347	1,352	-	-	-	-	-
rest of the world .....	-	-	-	-	-	242,330	256,449	270,423	276,887	280,939
<b>Insurance technical reserves.....</b>	<b>9,162</b>	<b>9,072</b>	<b>8,983</b>	<b>9,103</b>	<b>9,223</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>
net equity of households.....	..	..	..	..	..	-	-	-	-	-
prepayments and other claims.....	9,162	9,072	8,983	9,103	9,223	..	..	..	..	..
<b>Other accounts receivable/payable .....</b>	<b>25,109</b>	<b>24,317</b>	<b>28,777</b>	<b>28,441</b>	<b>28,673</b>	<b>55,573</b>	<b>55,454</b>	<b>56,975</b>	<b>58,959</b>	<b>60,740</b>
Trade credits .....	25,109	24,317	28,777	28,441	28,673	55,573	55,454	56,975	58,959	60,740
Other .....	....	....	....	....	....	....	....	....	....	....
<b>Total(1) .....</b>	<b>2,168,818</b>	<b>2,182,722</b>	<b>2,171,847</b>	<b>2,229,421</b>	<b>2,225,166</b>	<b>1,791,003</b>	<b>1,782,526</b>	<b>1,800,487</b>	<b>1,812,129</b>	<b>1,792,602</b>

(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 24**

**TDHET000**

## Rest of the world

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	29	70	124	-239	-58
<b>Currency and transferable deposits, with</b>	<b>15,094</b>	<b>-1,720</b>	<b>-11,402</b>	<b>-186</b>	<b>-69</b>	<b>-31,422</b>	<b>-15,211</b>	<b>-2,006</b>	<b>-2,315</b>	<b>4,572</b>
MFIs.....	15,083	-1,706	-11,415	-176	-72	-	-	-	-	-
other residents .....	11	-14	13	-10	4	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-31,422	-15,211	-2,006	-2,315	4,572
<b>Other deposits, with .....</b>	<b>-29,905</b>	<b>13,982</b>	<b>303</b>	<b>3,517</b>	<b>-476</b>	<b>2,499</b>	<b>-1,292</b>	<b>1,312</b>	<b>2,167</b>	<b>-2,400</b>
MFIs.....	-29,905	13,982	303	3,517	-476	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	2,499	-1,292	1,312	2,167	-2,400
<b>Short-term securities, with.....</b>	<b>452</b>	<b>-6,213</b>	<b>-1,542</b>	<b>2,562</b>	<b>-3,019</b>	<b>-69</b>	<b>-752</b>	<b>836</b>	<b>720</b>	<b>760</b>
general government.....	452	-6,213	-1,542	2,562	-3,019	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-69	-752	836	720	760
<b>Bonds, issued by.....</b>	<b>11,540</b>	<b>12,529</b>	<b>22,267</b>	<b>-1,910</b>	<b>21,056</b>	<b>-6,998</b>	<b>-3,988</b>	<b>-10,434</b>	<b>-1,076</b>	<b>-1,855</b>
MFIs.....	896	2,715	5,796	771	-51	-	-	-	-	-
central government: CCTs .....	-247	2,938	262	6,048	-5,360	-	-	-	-	-
central government: other .....	16,994	2,419	10,344	-8,729	26,467	-	-	-	-	-
local government.....	-1,260	52	142	..	..	-	-	-	-	-
other residents .....	-4,843	4,405	5,724	..	..	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-6,998	-3,988	-10,434	-1,076	-1,855
<b>Derivatives.....</b>	<b>5,662</b>	<b>-884</b>	<b>-1,469</b>	<b>..</b>	<b>..</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Short-term loans, of .....</b>	<b>2,127</b>	<b>1,432</b>	<b>-3,008</b>	<b>13</b>	<b>222</b>	<b>11,617</b>	<b>-1,325</b>	<b>1,633</b>	<b>3,181</b>	<b>-2,402</b>
MFIs.....	-	-	-	-	-	3,172	-2,025	1,865	3,181	-2,402
other financial corporations.....	-	-	-	-	-	3,356	282	148	..	..
general government.....	-	-	-	-	-	..	..	..	..	..
other residents .....	-	-	-	-	-	5,089	418	-380	..	..
rest of the world .....	2,127	1,432	-3,008	13	222	-	-	-	-	-
<b>Medium and long-term loans, of .....</b>	<b>-2,074</b>	<b>1,245</b>	<b>-5,879</b>	<b>-669</b>	<b>757</b>	<b>3,969</b>	<b>423</b>	<b>616</b>	<b>6,651</b>	<b>2,896</b>
MFIs.....	-	-	-	-	-	935	-614	442	1,084	86
other financial corporations.....	-	-	-	-	-	113	50	348	820	1,439
general government.....	-	-	-	-	-	2,922	987	-175	4,746	1,371
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-2,074	1,245	-5,879	-669	757	-	-	-	-	-
<b>Shares and other equity, issued by .....</b>	<b>-1,040</b>	<b>1,454</b>	<b>7,454</b>	<b>12,339</b>	<b>-2,664</b>	<b>-3,740</b>	<b>5,171</b>	<b>1,459</b>	<b>981</b>	<b>-740</b>
residents .....	-1,040	1,454	7,454	12,339	-2,664	-	-	-	-	-
of which: listed shares.....	....	....	....	....	....	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-3,740	5,171	1,459	981	-740
<b>Mutual fund shares, issued by .....</b>	<b>25</b>	<b>-4</b>	<b>-2</b>	<b>..</b>	<b>..</b>	<b>7,050</b>	<b>9,947</b>	<b>4,649</b>	<b>-114</b>	<b>-112</b>
residents .....	25	-4	-2	..	..	-	-	-	-	-
rest of the world .....	-	-	-	-	-	7,050	9,947	4,649	-114	-112
<b>Insurance technical reserves.....</b>	<b>77</b>	<b>-61</b>	<b>-89</b>	<b>120</b>	<b>120</b>	<b>1,279</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>
net equity of households.....	166	28	..	..	..	-	-	-	-	-
prepayments and other claims.....	-89	-89	-89	120	120	1,279	..	..	..	..
<b>Other accounts receivable/payable .....</b>	<b>1,153</b>	<b>-792</b>	<b>4,460</b>	<b>-336</b>	<b>231</b>	<b>1,245</b>	<b>-119</b>	<b>1,521</b>	<b>1,984</b>	<b>1,781</b>
Trade credits .....	1,153	-792	4,460	-336	231	1,245	-119	1,521	1,984	1,781
Other .....	....	....	....	....	....	....	....	....	....	....
<b>Total(1) .....</b>	<b>3,111</b>	<b>20,967</b>	<b>11,092</b>	<b>15,449</b>	<b>16,160</b>	<b>-14,541</b>	<b>-7,076</b>	<b>-290</b>	<b>11,942</b>	<b>2,442</b>

(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 quarterly amounts consequently differs from the corresponding annual figures for flows.

## Financial accounts

**Table 25**  
**TDHET000**

### Total financial instruments

(stocks in millions of euros)

Financial instruments	2009-Q3	2009-Q4	2010-Q1	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2
<b>Monetary gold and SDRs.....</b>	<b>60,103</b>	<b>66,945</b>	<b>72,006</b>	<b>87,185</b>	<b>82,439</b>	<b>90,388</b>	<b>86,527</b>	<b>88,686</b>
<b>Currency and transferable deposits, with</b>	<b>1,464,829</b>	<b>1,459,168</b>	<b>1,432,364</b>	<b>1,425,734</b>	<b>1,390,478</b>	<b>1,379,159</b>	<b>1,352,592</b>	<b>1,371,575</b>
MFIs .....	1,099,175	1,120,462	1,102,394	1,117,337	1,091,818	1,086,025	1,058,042	1,079,111
other residents .....	156,988	165,077	162,254	166,697	163,946	169,405	169,407	172,712
rest of the world .....	208,666	173,630	167,715	141,700	134,714	123,729	125,143	119,752
<b>Other deposits, with .....</b>	<b>1,417,127</b>	<b>1,404,397</b>	<b>1,416,708</b>	<b>1,605,181</b>	<b>1,602,711</b>	<b>1,513,244</b>	<b>1,494,446</b>	<b>1,499,266</b>
MFIs .....	1,257,530	1,248,461	1,260,105	1,446,221	1,446,000	1,357,708	1,339,718	1,348,513
other residents .....	95,190	93,716	93,183	92,702	92,049	89,460	86,675	85,137
rest of the world .....	64,407	62,220	63,419	66,258	64,663	66,076	68,054	65,617
<b>Short-term securities, with.....</b>	<b>181,156</b>	<b>147,893</b>	<b>158,544</b>	<b>158,089</b>	<b>155,920</b>	<b>137,687</b>	<b>151,738</b>	<b>146,708</b>
general government.....	168,604	139,830	150,321	149,549	147,540	129,269	141,774	135,828
other residents .....	5,039	5,039	5,039	5,039	5,039	5,039	5,039	5,039
rest of the world .....	7,513	3,025	3,184	3,502	3,341	3,379	4,925	5,841
<b>Bonds, issued by.....</b>	<b>2,988,705</b>	<b>3,010,255</b>	<b>3,030,344</b>	<b>3,117,950</b>	<b>3,143,661</b>	<b>3,084,470</b>	<b>3,100,143</b>	<b>3,116,958</b>
MFIs .....	824,868	827,738	823,425	813,710	822,513	813,827	842,730	854,469
central government: CCTs .....	167,226	160,658	156,443	146,585	156,585	148,840	156,251	146,627
central government: other .....	1,198,996	1,204,605	1,244,362	1,253,987	1,277,991	1,244,452	1,246,686	1,288,029
local government.....	28,908	28,409	28,171	27,898	27,527	27,295	26,925	26,549
other residents .....	253,898	259,861	254,748	349,340	337,396	333,643	323,886	309,502
rest of the world .....	514,809	528,984	523,195	526,430	521,649	516,413	503,666	491,782
<b>Derivatives .....</b>	<b>168,416</b>	<b>168,260</b>	<b>169,768</b>	<b>183,417</b>	<b>175,013</b>	<b>172,852</b>	<b>178,173</b>	<b>175,645</b>
<b>Short-term loans, of .....</b>	<b>674,747</b>	<b>690,936</b>	<b>683,100</b>	<b>692,989</b>	<b>704,543</b>	<b>712,754</b>	<b>726,540</b>	<b>730,317</b>
MFIs .....	571,817	584,396	579,746	589,256	602,382	610,947	627,236	628,618
other financial corporations.....	29,871	33,410	30,839	31,794	28,529	30,873	29,137	29,343
general government.....	..	..	..	..	..	..	..	..
other residents .....	46,207	48,906	48,918	49,011	49,178	49,417	48,927	50,304
rest of the world .....	26,852	24,224	23,598	22,929	24,454	21,517	21,240	22,051
<b>Medium and long-term loans, of .....</b>	<b>1,808,811</b>	<b>1,810,517</b>	<b>1,802,381</b>	<b>1,818,467</b>	<b>1,830,595</b>	<b>1,839,553</b>	<b>1,839,704</b>	<b>1,858,356</b>
MFIs .....	1,208,427	1,216,986	1,225,501	1,303,530	1,311,482	1,327,008	1,337,439	1,348,662
other financial corporations.....	330,033	326,526	316,079	253,836	255,829	258,156	243,554	243,579
general government.....	80,273	78,356	78,400	81,059	82,296	80,368	84,273	85,127
other residents .....	-	-	-	-	-	-	-	-
rest of the world .....	190,078	188,648	182,401	180,042	180,988	174,021	174,438	180,989
<b>Shares and other equity, issued by .....</b>	<b>2,329,308</b>	<b>2,278,555</b>	<b>2,267,142</b>	<b>2,155,215</b>	<b>2,188,718</b>	<b>2,165,908</b>	<b>2,198,538</b>	<b>2,101,055</b>
residents .....	1,934,327	1,873,562	1,851,430	1,734,699	1,761,871	1,731,432	1,761,101	1,670,984
of which: listed shares.....	464,768	456,508	458,620	389,052	417,855	424,477	456,944	431,529
rest of the world .....	394,981	404,993	415,711	420,516	426,847	434,475	437,437	430,072
<b>Mutual fund shares, issued by .....</b>	<b>390,580</b>	<b>399,725</b>	<b>412,323</b>	<b>416,514</b>	<b>428,419</b>	<b>435,484</b>	<b>434,133</b>	<b>433,518</b>
residents .....	185,730	185,674	183,615	174,185	171,969	165,061	157,247	152,579
rest of the world .....	204,849	214,051	228,709	242,330	256,449	270,423	276,887	280,939
<b>Insurance technical reserves.....</b>	<b>646,934</b>	<b>662,419</b>	<b>677,996</b>	<b>684,766</b>	<b>690,711</b>	<b>698,644</b>	<b>702,645</b>	<b>707,352</b>
net equity of households .....	581,274	596,521	612,325	619,322	625,493	633,653	636,734	640,520
prepayments and other claims .....	65,660	65,898	65,671	65,445	65,218	64,991	65,911	66,832
<b>Other accounts receivable/payable.....</b>	<b>611,808</b>	<b>630,197</b>	<b>597,746</b>	<b>621,333</b>	<b>619,365</b>	<b>643,828</b>	<b>600,595</b>	<b>625,811</b>
Trade credits .....	611,808	630,197	597,746	621,333	619,365	643,828	600,595	625,811
Other .....	....	....	....	....	....	....	....	....
<b>Total(1) .....</b>	<b>12,742,523</b>	<b>12,729,269</b>	<b>12,720,421</b>	<b>12,966,842</b>	<b>13,012,573</b>	<b>12,873,971</b>	<b>12,865,775</b>	<b>12,855,248</b>

(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 differ from the corresponding annual figures for stocks.

## Total financial instruments

(flows in millions of euros)

Financial instruments	2009-Q3	2009-Q4	2010-Q1	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2
<b>Monetary gold and SDRs.....</b>	<b>39</b>	<b>-1</b>	<b>4</b>	<b>29</b>	<b>70</b>	<b>124</b>	<b>-239</b>	<b>-58</b>
<b>Currency and transferable deposits, with</b>	<b>1,447</b>	<b>-49,573</b>	<b>-29,681</b>	<b>-4,605</b>	<b>-47,760</b>	<b>-18,778</b>	<b>-31,392</b>	<b>29,123</b>
MFIs .....	6,446	-5,047	-18,640	22,374	-29,798	-22,231	-29,079	21,246
other residents .....	-16,182	8,088	-2,822	4,443	-2,751	5,458	2	3,305
rest of the world .....	11,183	-52,614	-8,219	-31,422	-15,211	-2,006	-2,315	4,572
<b>Other deposits, with .....</b>	<b>-44,969</b>	<b>2,571</b>	<b>7,166</b>	<b>22,292</b>	<b>-2,740</b>	<b>70,405</b>	<b>-28,990</b>	<b>1,495</b>
MFIs .....	-43,312	6,300	6,677	20,274	-795	71,681	-28,372	5,432
other residents .....	546	-1,473	-533	-481	-654	-2,588	-2,785	-1,538
rest of the world .....	-2,203	-2,256	1,023	2,499	-1,292	1,312	2,167	-2,400
<b>Short-term securities, with.....</b>	<b>-9,464</b>	<b>-32,058</b>	<b>10,854</b>	<b>-748</b>	<b>-2,749</b>	<b>-17,246</b>	<b>13,485</b>	<b>-4,623</b>
general government.....	-9,205	-28,640	10,524	-679	-1,997	-18,081	12,765	-5,383
other residents .....	..	..	..	..	..	..	..	..
rest of the world .....	-259	-3,418	330	-69	-752	836	720	760
<b>Bonds, issued by.....</b>	<b>59,839</b>	<b>22,025</b>	<b>25,544</b>	<b>5,762</b>	<b>11,230</b>	<b>-2,352</b>	<b>25,434</b>	<b>36,721</b>
MFIs .....	6,601	2,870	-4,313	-9,715	9,355	-8,483	29,354	11,900
central government: CCTs .....	-13,397	-6,763	-3,832	-8,062	10,185	-5,438	4,907	-7,798
central government: other .....	60,482	9,020	27,816	37,318	7,304	26,174	2,860	49,229
local government.....	-115	-778	-133	-555	-114	-396	-136	-519
other residents .....	823	5,805	-5,108	-6,226	-11,511	-3,776	-10,474	-14,236
rest of the world .....	5,444	11,871	11,114	-6,998	-3,988	-10,434	-1,076	-1,855
<b>Derivatives .....</b>	<b>606</b>	<b>662</b>	<b>-629</b>	<b>-805</b>	<b>-23</b>	<b>88</b>	<b>..</b>	<b>..</b>
<b>Short-term loans, of .....</b>	<b>-15,988</b>	<b>18,088</b>	<b>1,396</b>	<b>18,817</b>	<b>11,320</b>	<b>4,017</b>	<b>7,557</b>	<b>3,152</b>
MFIs .....	-18,694	7,579	-4,650	7,339	12,427	4,815	8,559	2,404
other financial corporations.....	1,081	6,838	704	4,155	-3,138	2,336	-1,020	523
general government.....	..	..	..	..	..	..	..	..
other residents .....	7,218	3,341	5,521	5,197	599	-126	5	3
rest of the world .....	-5,593	330	-179	2,127	1,432	-3,008	13	222
<b>Medium and long-term loans, of .....</b>	<b>11,167</b>	<b>5,803</b>	<b>3,232</b>	<b>20,897</b>	<b>14,934</b>	<b>9,084</b>	<b>10,678</b>	<b>15,319</b>
MFIs .....	7,054	18,136	9,284	17,269	10,975	16,060	7,200	12,385
other financial corporations.....	1,494	-2,871	-2,309	3,095	1,423	847	206	1,313
general government.....	1,112	-1,927	12	2,607	1,291	-1,944	3,942	863
other residents .....	-	-	-	-	-	-	-	-
rest of the world .....	1,506	-7,536	-3,755	-2,074	1,245	-5,879	-669	757
<b>Shares and other equity, issued by .....</b>	<b>18,242</b>	<b>9,375</b>	<b>15,008</b>	<b>6,326</b>	<b>13,941</b>	<b>11,577</b>	<b>15,446</b>	<b>12,814</b>
residents .....	17,248	7,728	9,127	10,065	8,770	10,118	14,464	13,554
of which: listed shares.....	....	....	....	....	....	....	....	....
rest of the world .....	994	1,647	5,882	-3,740	5,171	1,459	981	-740
<b>Mutual fund shares, issued by .....</b>	<b>14,217</b>	<b>9,089</b>	<b>15,528</b>	<b>1,504</b>	<b>6,718</b>	<b>-2,537</b>	<b>-6,782</b>	<b>-4,098</b>
residents .....	3,640	-84	-3,516	-5,546	-3,229	-7,186	-6,668	-3,986
rest of the world .....	10,577	9,173	19,044	7,050	9,947	4,649	-114	-112
<b>Insurance technical reserves.....</b>	<b>8,942</b>	<b>10,724</b>	<b>14,939</b>	<b>8,348</b>	<b>5,098</b>	<b>603</b>	<b>6,664</b>	<b>4,975</b>
net equity of households .....	7,710	8,938	13,801	7,296	5,325	830	5,744	4,055
prepayments and other claims .....	1,232	1,786	1,138	1,052	-227	-227	920	920
<b>Other accounts receivable/payable.....</b>	<b>-9,641</b>	<b>18,389</b>	<b>-32,451</b>	<b>23,588</b>	<b>-1,968</b>	<b>24,462</b>	<b>-43,233</b>	<b>25,216</b>
Trade credits .....	-9,641	18,389	-32,451	23,588	-1,968	24,462	-43,233	25,216
Other .....	....	....	....	....	....	....	....	....
<b>Total(1) .....</b>	<b>34,437</b>	<b>15,094</b>	<b>30,911</b>	<b>101,405</b>	<b>8,070</b>	<b>79,447</b>	<b>-31,370</b>	<b>120,035</b>

(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 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).

As of January 2002, "Shares and other equity" includes a new sub-item showing listed shares issued by residents. The data are available only for stocks.

In September 2005 some of the sources used for the production of the time-series for the sub-sectors Central government, Local government and Social security funds have changed. The opportunity for this revision has been the transmission to Eurostat of financial assets data for the General government, in the context of the Excessive deficit procedure notification. As of the present Supplement, net acquisitions of loans, securities, shares and mutual funds' shares of the aforementioned sub-sectors are computed using information recently disclosed by the Ministry of Economy and Finance. The impact of these revisions is modest. This revision process has not been completed yet. For the time being, the available information do not comprise the breakdown of the previous sources, as to the classification of financial instruments and the identification of counterpart sectors. As a consequence, future revisions of stock data will follow.

#### 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. Mutual banks are an exception in this respect and are valued using the equity method.

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 Economy and Finance; 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.

The total of shares and other equity in the assets and liabilities of non-financial corporations and non-bank financial intermediaries is calculated on the basis of company accounts data for the entire universe of companies, collected and processed by Cerved. Since these data become available with a lag of 18 months, estimates are used initially. The statistics published are

revised when the Cerved data become available. Caution is therefore recommended in using the data for the current year and the preceding year.

For the component consisting of listed shares, the source for the total stocks and the detail by issuing sector is Borsa Italiana S.p.A. and the data refer to the market capitalization of the Stock Exchange, the Nuovo Mercato and the Mercato Ristretto. The amounts held by the different sectors are estimated to a varying extent. In general, the series published are likely to be revised in the future, possibly significantly.

The estimated component is very small or entirely absent for banks, investment funds and investment firms, since the data are derived from supervisory statistical reports, and for the central bank, insurance undertakings and social security funds, since the data are obtained from their balance sheets. The stocks held by non-residents are estimated using UIC flow data.

In other cases the sources used provide only the percentage holdings of listed companies' capital; the market value of the shares held is obtained by applying these percentages to the companies' market capitalization published by Datastream. In particular, for shares held by banking foundations and local authorities, the elementary data come from Consob. For central government, the basic information is provided by the Ministry of the Economy and Finance and refer only to direct holdings. Consequently, all the listed shares held via state holding companies (e.g. IRI) are excluded and attributed to the public enterprises in question and included among the assets of non-financial corporations.

Among the estimates to be interpreted with the greatest caution are those for listed shares held by non-financial corporations and quasi-corporations. They are based on data obtained from balance sheets in the Cebi-Gruppi and Cerved archives and supplemented by extrapolations.

The series for the household sector are obtained as a residual, by subtracting the quantities attributed to all the other sectors from the total quantity of shares issued by listed companies. The listed shares held by households include shares acquired directly and those acquired via portfolio management schemes.

#### 5. The statistics on bank deposits and loans

As of this Supplement the information on bank deposits and loans refers to the universe of resident banks from the month of January 2000 onwards. Accordingly, from that date onwards the procedure used to estimate the data for the universe has been dropped. It is still used to extrapolate the sample data on bank deposits and loans for the periods before 2000 (see "I conti finanziari dell'Italia", Tematiche istituzionali, Banca d'Italia, April 2002).

#### 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-corporations. 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.

As of Supplement no. 59 of 4 November 2002, the securities stated among MFIs' liabilities include bonds issued as subordinated liabilities.

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.

As of Supplement no. 42 of 5 August 2002, the accounting treatment of securitizations undertaken by General government has been revised in the light of Eurostat Decision no. 80/2002 of 3 July 2002. In particular, receipts deriving from the assignment of future revenues have been reclassified as loans, with a consequent impact on net borrowing. Analogously, receipts deriving from the sale in 2001 of real estate belonging to the State and other public entities have been reclassified as loans because the initial amount paid by the special purpose vehicle was less than 85% of the total value of the buildings in question.

As a consequence of the bond conversion carried out by the Bank of Italy and the Treasury on 31 December 2002, the stock of bonds in central government liabilities decreased by about 21.5 billion euros. In accordance with Eurostat's decision of 23 October 2002, the conversion had no effect on the flow data.

In accordance with the Eurostat decision of 23 May 2005, the central government liabilities consisting of medium and long-term securities and loans include the debt issued by Infrastrutture S.p.A. for the financing of high-speed railway construction works.

Flow data for the fourth quarter of 2003 for the General government and for Other financial intermediaries are now computed net of the change in volume due to the reclassification of Cassa Depositi e Prestiti, previously recorded in the General government sector. As of 30 September 2006, stock data on deposits and loans of Other financial intermediaries and Monetary financial institutions are affected by the change in sector classification of Cassa Depositi e Prestiti, included in the List of Monetary financial institutions.

Up to the first quarter of 2007 Poste Italiane's fund-raising by means of current account deposits with the obligation to invest the proceeds with the Ministry for the Economy and Finance was considered as a direct liability of the Ministry towards the depositors. The Budget Law for 2007 (paragraph 1097 et seq.) eliminated the obligation to deposit these current accounts with the State Treasury. They have therefore been reclassified as liabilities of Poste Italiane towards the depositors. The legislative provision produced visible effects, from the second quarter of 2007 onwards, on the liabilities in the form of deposits and on the assets in the form of securities of non-financial corporations, the institutional sector to which Poste Italiane belongs.

More detailed information on the improvements in the estimates of some components of the wealth of households (loans to cooperatives, equity in non-financial quasi-corporations and trade credits) can be found in the Household Wealth in Italy supplement to the Statistical Bulletin.

As of 2008 data are available on the assets and liabilities of companies engaged in the securitization of credits, divided by sector of counterparty (Circular no. 217 of 5 August 1996 - 7<sup>th</sup> update of 14 February 2008). The financial assets and liabilities of the various sectors (mainly households and non-financial corporations) have been supplemented accordingly. For the years prior to 2008 recourse has been made to estimates to ensure the continuity of the series.

For further information, see the item "Attività e passività finanziarie dell'Italia" in the Methodological Notes section of the Bank of Italy's Relazione Annuale - Appendice.

The information stored electronically are contained in Tables TDHEA000 and TDHET000. The codes for identifying the information in those tables are given below.

INSTITUTIONAL SECTORS (settori)	CODE	other financial corporations .....	NMC1
Non-financial corporations .....	NF	general government .....	APC1
MFIs .....	MF	other residents .....	ARC1
Other financial intermediaries .....	FF	rest of the world .....	RMC1
Financial auxiliaries .....	FA	Medium and long-term loans, of .....	TOK0
Insurance corporations and pension funds .....	AS	MFIs .....	MFK1
Central government .....	AC	other financial corporations .....	NMK1
Local government .....	LO	general government .....	APK1
Social security funds .....	SS	other residents .....	ARK1
Households and non-profit institutions serving		rest of the world .....	RMK1
households .....	HT	Shares and other equity, issued by .....	TOA1
Rest of the world .....	RM	residents .....	RSA1
Total .....	TE	<i>of which: listed shares</i> .....	RSQ1
FINANCIAL INSTRUMENTS (strument)	CODE	rest of the world .....	RMA1
Monetary gold and SDRs .....	RMG0	Mutual fund shares, issued by .....	TOF0
Currency and transferable deposits, with .....	TOW0	residents .....	RSF1
MFIs .....	MFW1	rest of the world .....	RMF1
other residents .....	ARW1	Insurance technical reserves .....	TOT0
rest of the world .....	RMW1	net equity of households .....	AST1
Other deposits, with .....	TOR0	prepayments and other claims .....	AST2
MFIs .....	MFR1	Other accounts receivable/payable .....	TOY0
other residents .....	ARR1	trade credits .....	DVY1
rest of the world .....	RMR1	other .....	DVY2
Short-term securities, issued by .....	TOS0	Total .....	TSZ0
general government .....	APS1		
other residents .....	ARS1	TYPE OF ITEM (tipopart)	
rest of the world .....	RMS1	Assets .....	A
Bonds, issued by .....	TOL0	Liabilities .....	P
MFIs .....	MFL1		
central government: CCTs .....	ACL1	TYPE OF VARIABLE (tipovar)	
central government: other .....	ACL2	Stocks .....	C
local government .....	LOL1	Flows .....	V
other residents .....	ARL1		
rest of the world .....	RML1	FREQUENCY	
Derivatives .....	TOD0	Annual .....	1
Short-term loans, of .....	TOC0	Quarterly .....	4
MFIs .....	MFC1		

## 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.

## SUPPLEMENTS TO THE STATISTICAL BULLETIN

**Money and Banking** (monthly)

**The Financial Market** (monthly)

**The Public Finances, borrowing requirement and debt** (monthly)

**Balance of Payments and International Investment Position** (monthly)

**Financial Accounts** (quarterly)

**Payment System** (half yearly)

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

**Local Government Debt** (annual)

**Household Wealth in Italy** (annual)

**Sample Surveys** (irregular)

**Methodological Notes** (irregular)

*All the supplements are available on the Bank of Italy's site ([www.bancaditalia.it](http://www.bancaditalia.it)).*

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