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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 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 Supplement no. 57 of 6 November 2012, the figure embodies three changes. For the first time we give an estimate of intercompany (intragroup) loans, under a methodology agreed on at European level by an ECB-coordinated task force. The estimates are for positions internal to the “non-financial corporations” sector and consequently do not affect either the financial balance or net wealth.

A second change concerns the harmonization of sources and methods for the instrument “Mutual fund shares issued by residents”. The new estimates now make it possible to include non-harmonized funds as well but entail a revision of the distribution of units among the sectors holding them.

The third change concerns the application of Eurostat’s decision of 31 July 2012: all trade payables transferred without recourse to financial intermediaries are reclassified as financial debt. This results in a change in the distribution between the financial instruments “Loans of other residents” and “Other accounts receivable and payable”.

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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Financial accounts

Table 1
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
Monetary gold and SDRs	-	-	90,388	-	-	-	-	-	-	-
Currency and transferable deposits, with	232,522	28,146	249,860	1,085,450	27,587	-	14,794	-	20,299	-
MFIs	185,091	-	99,280	1,085,450	27,437	-	14,794	-	13,266	-
other residents.....	3,388	28,146	126,806	-	150	-	-	-	297	-
rest of the world.....	44,043	-	23,775	-	..	-	..	-	6,736	-
Other deposits, with.....	18,598	-	420,781	1,370,456	170,706	..	120,908	-	3,284	-
MFIs	18,598	-	354,203	1,370,456	170,706	-	120,908	-	3,284	-
other residents.....	..	-	696	-	-	..	-	-	-	-
rest of the world.....	..	-	65,883	-	..	-	..	-	..	-
Short-term securities, with	580	4,982	40,856	..	7,436	57	3,132	-	4,406	-
general government	447	-	34,795	-	6,325	-	3,132	-	3,656	-
other residents.....	..	4,982	5,039	..	..	57	-	-	-	-
rest of the world.....	133	-	1,022	-	1,110	-	-	-	750	-
Bonds, issued by	82,095	93,431	757,112	813,990	127,085	239,556	13,629	-	356,660	6,914
MFIs	14,902	-	216,913	813,990	3,079	-	2,305	-	40,335	-
central government: CCTs.....	2,134	-	61,617	-	11,630	-	6,936	-	26,039	-
central government: other	44,265	-	192,997	-	26,158	-	2,838	-	135,146	-
local government.....	2	-	12,589	-	1,530	-	41	-	115	-
other residents.....	3,594	93,431	149,312	-	15,083	239,556	1,509	-	14,554	6,914
rest of the world.....	17,198	-	123,685	-	69,604	-	-	-	140,471	-
Derivatives	4,175	6,423	88,174	95,832	6,645	4,240	-	-	3,386	4,688
Short-term loans, of.....	37,029	385,399	611,038	..	35,258	108,866	..	39,975	2,609	403
MFIs	-	320,825	611,038	..	-	99,901	-	39,975	-	403
other financial corporations	-	23,094	-	..	35,258	-	..	-	2,609	..
general government	-	-	-	-	-	-	-	-	-	-
other residents.....	37,029	18,607	-	-	-	-	-	-	-	-
rest of the world.....	-	22,873	-	..	-	8,965	-	-	-	-
Medium and long-term loans, of.....	32,050	814,522	1,332,612	64,361	245,246	126,086	..	5,490	10,807	14,800
MFIs	-	546,297	1,332,612	14,031	-	69,624	-	5,484	-	7,078
other financial corporations	-	133,098	-	933	245,246	4,238	..	..	10,807	11
general government	-	39,586	-	2,470	-	..	-	6	-	977
other residents.....	32,050	32,050	-	-	-	-	-	-	-	-
rest of the world.....	-	63,491	-	46,928	-	52,223	-	-	-	6,735
Shares and other equity, issued by.....	496,837	1,526,712	229,383	150,908	114,275	38,034	..	2,007	72,675	46,770
residents	286,190	1,526,712	149,887	150,908	61,533	38,034	..	2,007	37,303	46,770
of which: listed shares	93,435	295,702	38,810	86,678	30,598	12,877	-	-	18,653	29,221
rest of the world.....	210,647	-	79,496	-	52,742	-	-	-	35,372	-
Mutual fund shares, issued by	10,375	-	8,449	38,585	122,509	186,767	1,274	-	74,145	-
residents	8,705	-	4,716	38,585	11,877	186,767	1,274	-	12,380	-
rest of the world.....	1,670	-	3,733	-	110,632	-	-	-	61,765	-
Insurance technical reserves	18,079	105,662	1,028	11,959	-	-	-	-	713	555,565
net equity of households	-	105,662	-	11,959	-	-	-	-	-	486,974
prepayments and other claims	18,079	-	1,028	-	-	-	-	-	713	68,591
Other accounts receivable/payable	587,240	578,103	6,761	146	765	..	-	-	12	1,488
Trade credits.....	557,945	543,452	-	-	-	-	-	-	-	-
Other	29,295	34,651	6,761	146	765	..	-	-	12	1,488
Total	1,519,580	3,543,380	3,836,443	3,631,686	857,513	703,606	153,737	47,472	548,996	630,627

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
-	-	-	-	-	-	-	-	-	90,388	90,388	90,388	Monetary gold and SDRs
67,695	142,287	13,578	-	7,930	-	682,714	-	56,850	117,945	1,373,828	1,373,828	Currency and transferable deposits, with
47,257	-	10,906	-	7,511	-	623,172	-	56,736	-	1,085,450	1,085,450	MFIs
9,979	142,287	..	-	..	-	29,700	-	114	-	170,433	170,433	other residents
10,459	-	2,672	-	418	-	29,841	-	-	117,945	117,945	117,945	rest of the world
5,753	89,460	6,805	-	595	-	432,924	-	345,645	66,084	1,526,000	1,526,000	Other deposits, with
5,753	-	6,604	-	595	-	344,159	-	345,645	-	1,370,456	1,370,456	MFIs
-	89,460	-	-	-	-	88,764	-	-	-	89,460	89,460	other residents
..	-	201	-	..	-	..	-	-	66,084	66,084	66,084	rest of the world
65	129,269	18	..	109	-	13,202	-	67,884	3,379	137,687	137,687	Short-term securities, issued by
65	129,269	18	..	109	-	12,838	-	67,884	-	129,269	129,269	general government
-	-	-	-	-	-	..	-	-	-	5,039	5,039	other residents
-	-	-	-	-	-	364	-	-	3,379	3,379	3,379	rest of the world
1,494	1,393,365	3,892	27,294	22,389	-	679,378	-	1,051,923	521,108	3,095,658	3,095,658	Bonds, issued by
103	-	524	-	1,082	-	369,714	-	165,033	-	813,990	813,990	MFIs
79	148,872	184	-	1,320	-	15,062	-	23,869	-	148,872	148,872	central government: CCTs
362	1,244,494	380	-	4,420	-	127,787	-	710,141	-	1,244,494	1,244,494	central government: other
..	-	7	27,294	2	-	292	-	12,716	-	27,294	27,294	local government
949	-	382	-	14,217	-	135	-	140,164	-	339,900	339,900	other residents
-	-	2,415	-	1,347	-	166,389	-	-	521,108	521,108	521,108	rest of the world
..	646	..	940	-	-	-	-	71,412	61,023	173,792	173,792	Derivatives
..	3,325	-	11,942	-	86	13,954	56,741	31,838	124,987	731,726	731,726	Short-term loans, of
-	1,679	-	5,815	-	86	-	54,683	-	87,669	611,038	611,038	MFIs
-	1,646	-	6,127	-	-	-	2,058	-	4,942	37,867	37,867	other financial corporations
..	-	-	-	-	..	-	-	-	..	..	..	general government
-	-	-	-	-	-	13,954	-	-	32,376	50,983	50,983	other residents
-	-	-	-	-	-	-	-	31,838	-	31,838	31,838	rest of the world
64,700	62,642	6,966	95,118	8,983	22	-	643,349	174,521	49,497	1,875,886	1,875,886	Medium and long-term loans, of
-	55,653	-	69,463	-	21	-	537,979	-	26,983	1,332,612	1,332,612	MFIs
-	115	-	5,198	-	1	-	96,371	-	16,088	256,053	256,053	other financial corporations
64,700	4,352	6,966	17,834	8,983	-	-	8,999	-	6,426	80,650	80,650	general government
-	-	-	-	-	-	-	-	-	-	-	-	other residents
-	2,522	-	2,622	-	-	-	-	174,521	-	174,521	174,521	rest of the world
106,996	-	11,320	..	933	-	831,440	-	326,068	425,496	2,189,927	2,189,927	Shares and other equity, issued by
100,904	-	9,514	..	523	-	792,509	-	326,068	-	1,764,431	1,764,431	residents
15,039	-	3,530	-	523	-	71,927	-	151,962	-	424,477	424,477	of which: listed shares
6,092	-	1,807	-	410	-	38,931	-	-	425,496	425,496	425,496	rest of the world
71	-	2,868	-	1,290	-	274,166	-	628	270,423	495,776	495,776	Mutual funds shares, issued by
67	-	62	-	1,265	-	184,378	-	628	-	225,353	225,353	residents
4	-	2,806	-	25	-	89,788	-	-	270,423	270,423	270,423	rest of the world
131	-	1,295	-	30	-	677,895	34,922	9,650	713	708,820	708,820	Insurance technical reserves
-	-	-	-	-	-	638,849	34,922	667	-	639,516	639,516	net equity of households
131	-	1,295	-	30	-	39,046	-	8,983	713	69,304	69,304	prepayments and other credits
68,804	14,762	1,184	61,948	34,754	4,384	167,845	181,495	41,019	66,059	908,385	908,385	Other accounts receivable/payable
-	8,037	-	53,363	-	1,088	162,326	89,677	35,423	60,077	755,694	755,694	Trade credits
68,804	6,725	1,184	8,585	34,754	3,296	5,519	91,818	5,596	5,982	152,691	152,691	Other
315,709	1,835,757	47,927	197,242	77,013	4,492	3,773,516	916,507	2,177,439	1,797,102	13,307,873	13,307,873	Total

Financial accounts

Table 2
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
Monetary gold and SDRs	-	-	227	-	-	-	-	-	-	-
Currency and transferable deposits, with	1,927	551	-90,616	-41,258	-5,975	-	-8,407	-	-1,843	-
MFIs	3,408	-	-45,831	-41,258	-5,940	-	-8,407	-	-1,604	-
other residents.....	-466	551	5,697	-	-35	-	-	-	175	-
rest of the world.....	-1,015	-	-50,482	-	..	-	..	-	-414	-
Other deposits, with.....	3,097	-	31,703	126,121	10,662	..	77,259	-	933	-
MFIs	3,097	-	28,162	126,121	10,662	-	77,259	-	933	-
other residents.....	..	-	..	-	-	..	-	-	-	-
rest of the world.....	..	-	3,540	-	..	-	..	-	..	-
Short-term securities, with	-709	..	4,943	..	-134	..	-1,407	-	517	-
general government	-726	-	5,162	-	-440	-	-1,407	-	299	-
other residents.....	..	..	..	..	..	..	-	-	-	-
rest of the world.....	17	-	-219	-	306	-	-	-	218	-
Bonds, issued by	5,822	12,408	48,891	-12,987	-19,470	-37,069	-40,481	-	-13,306	-1,189
MFIs	985	-	-1,393	-12,987	-2,770	-	10	-	-558	-
central government: CCTs.....	1,017	-	-4,201	-	3,443	-	875	-	4,628	-
central government: other	13,543	-	40,072	-	-8,734	-	-29,576	-	11,892	-
local government.....	29	-	-239	-	-360	-	15	-	6	-
other residents.....	-9,040	12,408	-817	-	-1,203	-37,069	-11,806	-	-11,641	-1,189
rest of the world.....	-712	-	15,469	-	-9,846	-	-	-	-17,633	-
Derivatives	-	-2,481	..	-	-	-432	-	-	-	-653
Short-term loans, of.....	-2,259	4,984	19,979	..	-1,563	16,195	..	-1,262	-334	-40
MFIs	-	1,799	19,979	..	-	14,645	-	-1,262	-	-40
other financial corporations	-	-2,043	-	..	-1,563	-	..	-	-334	..
general government	-	-	-	-	-	-	-	-	-	-
other residents.....	-2,259	-82	-	-	-	-	-	-	-	-
rest of the world.....	-	5,310	-	..	-	1,550	-	-	-	-
Medium and long-term loans, of.....	-903	10,558	54,176	1,735	3,566	-2,469	..	-4,050	189	-1,498
MFIs	-	17,923	54,176	870	-	-843	-	-4,050	-	-424
other financial corporations	-	7,271	-	185	3,566	-276	..	..	189	-74
general government	-	270	-	-465	-	..	-	..	-	..
other residents.....	-903	-903	-	-	-	-	-	-	-	-
rest of the world.....	-	-14,003	-	1,146	-	-1,350	-	-	-	-1,000
Shares and other equity, issued by.....	15,065	22,115	6,055	13,154	-589	526	50	-99	6,099	2,395
residents.....	5,663	22,115	3,986	13,154	3,041	526	50	-99	4,641	2,395
of which: listed shares.....	....	....	....	....	....	....	-	-	....	....
rest of the world.....	9,401	-	2,069	-	-3,630	-	-	-	1,458	-
Mutual fund shares, issued by	162	-	-1,087	-16,748	12,273	-8,268	-2,884	-	12,984	-
residents.....	-200	-	-705	-16,748	661	-8,268	-2,884	-	1,199	-
rest of the world.....	362	-	-382	-	11,612	-	-	-	11,785	-
Insurance technical reserves	-719	-1,871	-41	-2,680	-	-	-	-	-59	30,677
net equity of households	-	-1,871	-	-2,680	-	-	-	-	-	31,584
prepayments and other claims	-719	-	-41	-	-	-	-	-	-59	-907
Other accounts receivable/payable	49,979	58,252	-146	112	..	..	-	-	-22	..
Trade credits.....	52,811	58,820	-	-	-	-	-	-	-	-
Other	-2,832	-568	-146	112	..	..	-	-	-22	..
Total	71,461	104,516	74,084	67,450	-1,230	-31,517	24,130	-5,412	5,157	29,692

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		
												Financial instruments	
-	-	-	-	-	-	-	-	-	227	227	227	Monetary gold and SDRs	
12,120	4,806	-748	-	94	-	-7,726	-	10,209	-55,064	-90,965	-90,965	Currency and transferable deposits, with	
12,626	-	-748	-	94	-	-5,068	-	10,213	-	-41,258	-41,258	MFIs	
-506	4,806	..	-	..	-	495	-	-3	-	5,357	5,357	other residents	
..	-	..	-	..	-	-3,153	-	-	-55,064	-55,064	-55,064	rest of the world	
-531	-4,256	-379	-	84	-	7,507	-	-4,930	3,540	125,405	125,405	Other deposits, with	
-531	-	-379	-	84	-	11,763	-	-4,930	-	126,121	126,121	MFIs	
-	-4,256	-	-	-	-	-4,256	-	-	-	-4,256	-4,256	other residents	
..	-	..	-	..	-	..	-	-	3,540	3,540	3,540	rest of the world	
-1	-10,259	-10	-55	18	-	-13,344	-	146	334	-9,980	-9,980	Short-term securities, issued by	
-1	-10,259	-10	-55	18	-	-13,355	-	146	-	-10,314	-10,314	general government	
-	-	-	-	-	-	..	-	-	-	..	..	other residents	
-	-	-	-	-	-	11	-	-	334	334	334	rest of the world	
52	91,545	-49	-1,198	2,715	-	-9,609	-	65,938	-11,006	40,504	40,504	Bonds, issued by	
..	-	..	-	..	-	-10,236	-	976	-	-12,987	-12,987	MFIs	
-39	-7,115	-30	-	106	-	-20,601	-	7,687	-	-7,115	-7,115	central government: CCTs	
88	98,660	-7	-	-96	-	16,484	-	54,993	-	98,660	98,660	central government: other	
..	-	7	-1,198	2	-	141	-	-800	-	-1,198	-1,198	local government	
3	-	-19	-	2,703	-	2,887	-	3,082	-	-25,850	-25,850	other residents	
-	-	..	-	..	-	1,717	-	-	-11,006	-11,006	-11,006	rest of the world	
1,867	..	162	-	-	-	-	-	-5,595	-	-3,566	-3,566	Derivatives	
..	894	-	-566	-	40	237	852	6,860	1,825	22,920	22,920	Short-term loans, of	
-	488	-	-1,648	-	40	-	1,969	-	3,989	19,979	19,979	MFIs	
-	406	-	1,081	-	-	-	-1,117	-	-224	-1,897	-1,897	other financial corporations	
..	-	-	-	-	..	-	-	-	..	..	..	general government	
-	-	-	-	-	-	237	-	-	-1,940	-2,022	-2,022	other residents	
-	-	-	-	-	-	-	-	6,860	-	6,860	6,860	rest of the world	
1,842	-927	-69	1,577	-166	14	-	32,605	-15,228	5,864	43,408	43,408	Medium and long-term loans, of	
-	-401	-	3,192	-	14	-	36,841	-	1,055	54,176	54,176	MFIs	
-	-44	-	-309	-	-1	-	-4,070	-	1,074	3,755	3,755	other financial corporations	
1,842	-433	-69	-1,332	-166	-	-	-166	-	3,734	1,607	1,607	general government	
-	-	-	-	-	-	-	-	-	-	-	-	other residents	
-	-48	-	27	-	-	-	-	-15,228	-	-15,228	-15,228	rest of the world	
7	-	377	..	..	-	53,387	-	-31,495	10,863	48,955	48,955	Shares and other equity, issued by	
7	-	377	..	..	-	51,823	-	-31,495	-	38,092	38,092	residents	
....	-	....	-	....	-	....	-	....	-	....	....	of which: listed shares	
..	-	..	-	..	-	1,564	-	-	10,863	10,863	10,863	rest of the world	
..	-	..	-	..	-	-5,764	-	11	40,710	15,694	15,694	Mutual funds shares, issued by	
..	-	..	-	..	-	-23,096	-	11	-	-25,016	-25,016	residents	
..	-	..	-	..	-	17,332	-	-	40,710	40,710	40,710	rest of the world	
-5	-	-52	-	-1	-	27,711	486	-280	-59	26,553	26,553	Insurance technical reserves	
-	-	-	-	-	-	27,442	486	77	-	27,519	27,519	net equity of households	
-5	-	-52	-	-1	-	269	-	-357	-59	-966	-966	prepayments and other credits	
-468	-2,229	-1,258	4,035	1,338	-345	2,552	3,368	10,368	-850	62,343	62,343	Other accounts receivable/payable	
-	1,239	-	3,620	-	244	3,174	2,205	10,368	225	66,353	66,353	Trade credits	
-468	-3,468	-1,258	415	1,338	-589	-622	1,163	..	-1,075	-4,010	-4,010	Other	
14,882	79,574	-2,026	3,792	4,083	-291	54,952	37,310	36,003	-3,618	281,496	281,496	Total	

Financial accounts

Table 3
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Italy's financial assets and liabilities in 2011

(stocks in millions of euros)

Institutional sectors	Non-financial corporations		Financial corporations							
			Monetary financial institutions		Other financial intermediaries		Financial auxiliaries		Insurance corporations and pension funds	
Financial instruments	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Monetary gold and SDRs	-	-	103,022	-	-	-	-	-	-	-
Currency and transferable deposits, with	227,648	27,697	262,143	1,204,168	26,561	-	19,452	-	22,602	-
MFIs	175,277	-	113,576	1,204,168	26,402	-	19,452	-	15,542	-
other residents.....	3,650	27,697	125,776	-	159	-	-	-	140	-
rest of the world.....	48,720	-	22,791	-	..	-	..	-	6,920	-
Other deposits, with.....	20,836	-	611,480	1,504,374	167,347	..	71,591	-	1,652	-
MFIs	20,836	-	536,842	1,504,374	167,347	-	71,591	-	1,652	-
other residents.....	..	-	696	-	-	..	-	-	-	-
rest of the world.....	..	-	73,943	-	..	-	..	-	..	-
Short-term securities, with	1,038	4,982	49,284	..	9,224	57	2,895	-	5,663	-
general government	1,008	-	43,061	-	7,596	-	2,895	-	4,142	-
other residents.....	..	4,982	5,039	..	..	57	-	-	-	-
rest of the world.....	30	-	1,185	-	1,629	-	-	-	1,522	-
Bonds, issued by	68,569	86,047	868,581	887,206	95,497	226,234	29,411	-	351,042	6,388
MFIs	15,868	-	307,034	887,206	2,292	-	2,241	-	37,255	-
central government: CCTs.....	2,701	-	49,563	-	16,642	-	5,042	-	19,100	-
central government: other	33,212	-	216,715	-	17,744	-	19,481	-	158,609	-
local government.....	60	-	11,899	-	481	-	1,230	-	128	-
other residents.....	1,605	86,047	151,981	-	6,589	226,234	1,418	-	11,791	6,388
rest of the world.....	15,123	-	131,390	-	51,749	-	-	-	124,159	-
Derivatives	4,272	6,448	90,108	97,456	3,101	4,147	-	-	3,302	4,799
Short-term loans, of.....	33,326	404,787	629,573	..	38,499	107,146	..	23,062	2,380	622
MFIs	-	337,535	629,573	..	-	100,112	-	23,062	-	622
other financial corporations	-	25,774	-	..	38,499	-	..	-	2,380	..
general government	-	-	-	-	-	-	-	-	-	-
other residents.....	33,326	14,168	-	-	-	-	-	-	-	-
rest of the world.....	-	27,310	-	..	-	7,034	-	-	-	-
Medium and long-term loans, of.....	28,463	803,016	1,365,766	60,623	232,198	126,910	..	3,305	10,161	11,781
MFIs	-	556,481	1,365,766	14,031	-	67,439	-	3,298	-	5,449
other financial corporations	-	125,313	-	1,109	232,198	4,606	..	..	10,161	11
general government	-	36,827	-	2,186	-	..	-	6	-	977
other residents.....	28,463	28,463	-	-	-	-	-	-	-	-
rest of the world.....	-	55,933	-	43,297	-	54,865	-	-	-	5,344
Shares and other equity, issued by.....	489,581	1,382,005	217,212	95,347	100,707	39,714	..	2,104	71,260	39,689
residents	264,020	1,382,005	138,411	95,347	54,007	39,714	..	2,104	36,875	39,689
of which: listed shares	76,148	245,216	35,342	55,006	12,713	8,894	-	-	18,653	22,647
rest of the world.....	225,561	-	78,801	-	46,699	-	-	-	34,385	-
Mutual fund shares, issued by	6,721	-	7,372	27,028	105,933	160,385	2,573	-	66,743	-
residents	5,038	-	3,902	27,028	8,354	160,385	2,573	-	4,828	-
rest of the world.....	1,683	-	3,471	-	97,579	-	-	-	61,915	-
Insurance technical reserves	18,402	103,995	1,209	10,697	-	-	-	-	707	560,626
net equity of households	-	103,995	-	10,697	-	-	-	-	-	492,049
prepayments and other claims	18,402	-	1,209	-	-	-	-	-	707	68,577
Other accounts receivable/payable	620,757	611,988	6,720	37	765	..	-	-	10	1,498
Trade credits.....	591,505	575,724	-	-	-	-	-	-	-	-
Other	29,252	36,264	6,720	37	765	..	-	-	10	1,498
Total	1,519,613	3,430,966	4,212,472	3,886,935	779,832	664,593	125,923	28,470	535,523	625,402

Table 3
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General government						Households and non-profit institutions serving households		Rest of the world		Total		Institutional sectors
Central government		Local government		Social security funds								
Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Financial instruments
-	-	-	-	-	-	-	-	-	103,022	103,022	103,022	Monetary gold and SDRs
32,066	142,646	14,526	-	8,429	-	671,266	-	211,640	121,822	1,496,333	1,496,333	Currency and transferable deposits, with
10,537	-	11,853	-	8,011	-	612,000	-	211,517	-	1,204,168	1,204,168	MFIs
11,070	142,646	..	-	..	-	29,425	-	123	-	170,343	170,343	other residents
10,459	-	2,672	-	418	-	29,841	-	-	121,822	121,822	121,822	rest of the world
22,190	83,713	6,509	-	592	-	447,872	-	312,161	74,144	1,662,231	1,662,231	Other deposits, with
22,190	-	6,308	-	592	-	364,855	-	312,161	-	1,504,374	1,504,374	MFIs
-	83,713	-	-	-	-	83,017	-	-	-	83,713	83,713	other residents
..	-	201	-	..	-	..	-	-	74,144	74,144	74,144	rest of the world
98	130,204	101	..	313	-	25,523	-	45,871	4,768	140,011	140,011	Short-term securities, issued by
98	130,204	101	..	313	-	25,120	-	45,871	-	130,204	130,204	general government
-	-	-	-	-	-	..	-	-	-	5,039	5,039	other residents
-	-	-	-	-	-	402	-	-	4,768	4,768	4,768	rest of the world
1,813	1,320,205	3,885	25,990	26,655	-	682,311	-	897,812	473,507	3,025,578	3,025,578	Bonds, issued by
97	-	524	-	1,082	-	376,373	-	144,440	-	887,206	887,206	MFIs
114	124,683	198	-	1,346	-	11,222	-	18,756	-	124,683	124,683	central government: CCTs
756	1,195,522	442	-	6,502	-	144,530	-	597,531	-	1,195,522	1,195,522	central government: other
..	-	8	25,990	..	-	336	-	11,848	-	25,990	25,990	local government
846	-	298	-	16,377	-	2,527	-	125,238	-	318,669	318,669	other residents
-	-	2,415	-	1,347	-	147,323	-	-	473,507	473,507	473,507	rest of the world
..	646	..	982	-	-	-	-	112,205	98,510	212,988	212,988	Derivatives
..	3,575	-	13,044	-	109	14,168	60,140	34,344	139,806	752,290	752,290	Short-term loans, of
-	1,608	-	6,546	-	109	-	58,392	-	101,588	629,573	629,573	MFIs
-	1,967	-	6,498	-	-	-	1,748	-	4,892	40,879	40,879	other financial corporations
..	-	-	-	-	..	-	-	-	..	..	..	general government
-	-	-	-	-	-	14,168	-	-	33,326	47,494	47,494	other residents
-	-	-	-	-	-	-	-	34,344	-	34,344	34,344	rest of the world
69,079	64,422	7,114	96,378	8,687	26	-	657,841	167,733	64,900	1,889,202	1,889,202	Medium and long-term loans, of
-	54,993	-	71,100	-	25	-	559,902	-	33,048	1,365,766	1,365,766	MFIs
-	84	-	5,216	-	1	-	89,236	-	16,785	242,359	242,359	other financial corporations
69,079	3,912	7,114	17,201	8,687	-	-	8,703	-	15,068	84,880	84,880	general government
-	-	-	-	-	-	-	-	-	-	-	-	other residents
-	5,433	-	2,861	-	-	-	-	167,733	-	167,733	167,733	rest of the world
104,212	-	9,971	..	886	-	703,006	-	295,956	433,931	1,992,790	1,992,790	Shares and other equity, issued by
98,120	-	8,164	..	476	-	662,830	-	295,956	-	1,558,860	1,558,860	residents
12,255	-	1,743	-	476	-	58,891	-	115,542	-	331,763	331,763	of which: listed shares
6,092	-	1,807	-	410	-	40,176	-	-	433,931	433,931	433,931	rest of the world
71	-	2,868	-	1,290	-	250,155	-	702	257,016	444,429	444,429	Mutual funds shares, issued by
67	-	62	-	1,265	-	160,621	-	702	-	187,413	187,413	residents
4	-	2,806	-	25	-	89,534	-	-	257,016	257,016	257,016	rest of the world
133	-	1,318	-	30	-	679,897	35,418	9,745	707	711,443	711,443	Insurance technical reserves
-	-	-	-	-	-	641,485	35,418	674	-	642,159	642,159	net equity of households
133	-	1,318	-	30	-	38,413	-	9,071	707	69,284	69,284	prepayments and other credits
70,290	15,460	1,259	65,643	33,672	4,415	172,967	182,249	41,637	66,787	948,077	948,077	Other accounts receivable/payable
-	9,043	-	57,102	-	1,200	167,668	90,329	36,041	61,815	795,213	795,213	Trade credits
70,290	6,417	1,259	8,541	33,672	3,215	5,299	91,920	5,596	4,972	152,864	152,864	Other
299,953	1,760,872	47,551	202,037	80,555	4,550	3,647,166	935,648	2,129,806	1,838,920	13,378,394	13,378,394	Total

Financial accounts

Table 4
TDHEA000

Italy's financial assets and liabilities in 2011

(flows in millions of euros)

Institutional sectors	Non-financial corporations		Financial corporations							
			Monetary financial institutions		Other financial intermediaries		Financial auxiliaries		Insurance corporations and pension funds	
Financial instruments	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Monetary gold and SDRs	-	-	-246	-	-	-	-	-	-	-
Currency and transferable deposits, with	-4,924	-450	12,248	134,870	-1,026	-	4,658	-	2,296	-
MFIs	-9,814	-	14,296	134,870	-1,035	-	4,658	-	2,276	-
other residents.....	262	-450	-1,030	-	9	-	-	-	-156	-
rest of the world.....	4,627	-	-1,018	-	..	-	..	-	176	-
Other deposits, with.....	2,238	-	205,751	151,458	-14,747	..	-49,317	-	-1,632	-
MFIs	2,238	-	197,726	151,458	-14,747	-	-49,317	-	-1,632	-
other residents.....	..	-	..	-	-	..	-	-	-	-
rest of the world.....	..	-	8,026	-	..	-	..	-	..	-
Short-term securities, with	451	..	8,316	..	92	..	152	-	1,116	-
general government	555	-	8,152	-	-173	-	152	-	343	-
other residents.....	..	..	..	..	..	..	-	-	-	-
rest of the world.....	-104	-	163	-	264	-	-	-	773	-
Bonds, issued by	-28,109	-274	131,212	72,974	-32,983	-4,329	19,699	-	9,554	..
MFIs	-10,070	-	93,140	72,974	-12,219	-	-6,093	-	-5,963	-
central government: CCTs.....	1,021	-	-6,552	-	-810	-	-374	-	-4,949	-
central government: other	-8,167	-	35,023	-	-20,091	-	26,006	-	36,125	-
local government.....	-118	-	-753	-	-1,225	-	1,100	-	-64	-
other residents.....	-9,084	-274	3,407	-	17,445	-4,329	-939	-	-2,525	..
rest of the world.....	-1,691	-	6,947	-	-16,084	-	-	-	-13,070	-
Derivatives	-	2,513	..	-	-	297	-	-	-	420
Short-term loans, of.....	-3,750	14,138	12,180	..	3,240	-790	..	-16,913	-240	218
MFIs	-	11,511	12,180	..	-	1,145	-	-16,913	-	218
other financial corporations	-	2,680	-	..	3,240	-	..	-	-240	..
general government	-	-	-	-	-	-	-	-	-	-
other residents.....	-3,750	-4,439	-	-	-	-	-	-	-	-
rest of the world.....	-	4,386	-	..	-	-1,935	-	-	-	-
Medium and long-term loans, of.....	-3,587	-2,869	33,311	-3,930	-686	393	..	-2,185	-646	-3,026
MFIs	-	11,488	33,311	..	-	-1,987	-	-2,185	-	-1,628
other financial corporations	-	-161	-	176	-686	-259	..	..	-646	-1
general government	-	-2,759	-	-299	-	..	-	..	-	..
other residents.....	-3,587	-3,587	-	-	-	-	-	-	-	-
rest of the world.....	-	-7,850	-	-3,807	-	2,639	-	-	-	-1,397
Shares and other equity, issued by.....	32,029	21,366	235	26,875	-1,315	520	64	15	-131	2,888
residents.....	18,418	21,366	1,483	26,875	3,949	520	64	15	-428	2,888
of which: listed shares.....	....	....	....	....	....	....	-	-	....	....
rest of the world.....	13,611	-	-1,248	-	-5,265	-	-	-	297	-
Mutual fund shares, issued by	-8	-	-515	-11,558	-12,772	-12,922	1,854	-	4,620	-
residents.....	-115	-	-416	-11,558	-3,523	-12,922	1,854	-	456	-
rest of the world.....	107	-	-100	-	-9,249	-	-	-	4,164	-
Insurance technical reserves	323	-1,667	182	-1,261	-	-	-	-	-15	5,025
net equity of households	-	-1,667	-	-1,261	-	-	-	-	-	5,039
prepayments and other claims	323	-	182	-	-	-	-	-	-15	-14
Other accounts receivable/payable	38,374	33,885	-41	-109	..	..	-	-	-2	10
Trade credits.....	38,417	32,272	-	-	-	-	-	-	-	-
Other	-43	1,613	-41	-109	..	..	-	-	-2	10
Total	33,036	66,643	402,632	369,318	-60,198	-16,831	-22,890	-19,084	14,920	5,535

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		Financial instruments
-	-	-	-	-	-	-	-	-	-246	-246	-246	Monetary gold and SDRs
-35,834	360	947	-	499	-	546	-	160,001	4,632	139,412	139,412	Currency and transferable deposits, with
-36,925	-	947	-	499	-	-25	-	159,992	-	134,870	134,870	MFIs
1,092	360	..	-	..	-	-275	-	9	-	-90	-90	other residents
..	-	..	-	..	-	847	-	-	4,632	4,632	4,632	rest of the world
16,437	-5,747	-296	-	-3	-	4,005	-	-8,700	8,026	153,736	153,736	Other deposits, with
16,437	-	-296	-	-3	-	9,752	-	-8,700	-	151,458	151,458	MFIs
-	-5,747	-	-	-	-	-5,747	-	-	-	-5,747	-5,747	other residents
..	-	..	-	..	-	..	-	-	8,026	8,026	8,026	rest of the world
33	254	83	..	204	-	14,761	-	-23,815	1,139	1,393	1,393	Short-term securities, issued by
33	254	83	..	204	-	14,718	-	-23,815	-	254	254	general government
-	-	-	-	-	-	..	-	-	-	..	..	other residents
-	-	-	-	-	-	43	-	-	1,139	1,139	1,139	rest of the world
430	51,981	-7	-1,341	4,266	-	27,329	-	-51,532	-39,153	79,857	79,857	Bonds, issued by
..	-	..	-	..	-	13,929	-	250	-	72,974	72,974	MFIs
35	-13,273	13	-	26	-	2,359	-	-4,042	-	-13,273	-13,273	central government: CCTs
394	65,255	62	-	2,082	-	41,129	-	-47,309	-	65,255	65,255	central government: other
..	-	1	-1,341	-2	-	326	-	-607	-	-1,341	-1,341	local government
1	-	-84	-	2,160	-	-15,158	-	176	-	-4,603	-4,603	other residents
-	-	..	-	..	-	-15,256	-	-	-39,153	-39,153	-39,153	rest of the world
2,052	..	245	-	-	-	-	-	933	-	3,230	3,230	Derivatives
..	250	-	1,102	-	22	214	1,308	2,451	14,760	14,094	14,094	Short-term loans, of
-	-71	-	731	-	22	-	1,618	-	13,919	12,180	12,180	MFIs
-	321	-	371	-	-	-	-310	-	-62	3,000	3,000	other financial corporations
..	-	-	-	-	..	-	-	-	..	..	..	general government
-	-	-	-	-	-	214	-	-	903	-3,536	-3,536	other residents
-	-	-	-	-	-	-	-	2,451	-	2,451	2,451	rest of the world
7,474	1,780	147	1,260	-296	4	-	17,481	-7,266	19,543	28,451	28,451	Medium and long-term loans, of
-	-660	-	1,636	-	4	-	20,671	-	5,971	33,311	33,311	MFIs
-	-31	-	17	-	..	-	-2,894	-	1,821	-1,332	-1,332	other financial corporations
7,474	-439	147	-633	-296	-	-	-296	-	11,752	7,325	7,325	general government
-	-	-	-	-	-	-	-	-	-	-	-	other residents
-	2,910	-	239	-	-	-	-	-7,266	-	-7,266	-7,266	rest of the world
-1,450	-	438	..	..	-	11,409	-	19,793	9,408	61,071	61,071	Shares and other equity, issued by
-1,450	-	438	..	..	-	9,397	-	19,793	-	51,663	51,663	residents
....	-	....	-	....	-	....	-	....	-	....	....	of which: listed shares
..	-	..	-	..	-	2,012	-	-	9,408	9,408	9,408	rest of the world
..	-	..	-	..	-	-19,736	-	942	-1,137	-25,616	-25,616	Mutual funds shares, issued by
..	-	..	-	..	-	-23,677	-	942	-	-24,480	-24,480	residents
..	-	..	-	..	-	3,940	-	-	-1,137	-1,137	-1,137	rest of the world
2	-	23	-	1	-	1,957	496	105	-15	2,578	2,578	Insurance technical reserves
-	-	-	-	-	-	2,590	496	17	-	2,607	2,607	net equity of households
2	-	23	-	1	-	-633	-	88	-15	-29	-29	prepayments and other credits
1,486	698	75	3,695	-1,082	31	265	754	617	728	39,692	39,692	Other accounts receivable/payable
-	1,006	-	3,739	-	112	485	652	617	1,738	39,519	39,519	Trade credits
1,486	-308	75	-44	-1,082	-81	-220	102	..	-1,010	173	173	Other
-9,370	49,575	1,655	4,716	3,589	57	40,750	20,038	93,528	17,686	497,653	497,653	Total

Financial accounts

Table 5
TDHET000

Non-financial corporations

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2011-Q3	2011-Q4	2012-Q1	2012-Q2	2012-Q3	2011-Q3	2011-Q4	2012-Q1	2012-Q2	2012-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	224,104	227,648	225,676	230,767	230,377	27,946	27,697	28,884	28,791	29,517
MFIs.....	175,378	175,277	172,694	178,290	178,640	-	-	-	-	-
other residents.....	3,642	3,650	3,192	3,577	3,224	27,946	27,697	28,884	28,791	29,517
rest of the world.....	45,084	48,720	49,790	48,900	48,513	-	-	-	-	-
Other deposits, with.....	18,392	20,836	24,458	23,812	28,223	-	-	-	-	-
MFIs.....	18,392	20,836	24,458	23,812	28,223	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Short-term securities, with.....	938	1,038	886	631	671	4,982	4,982	4,982	4,982	4,982
general government.....	582	1,008	864	611	643	-	-	-	-	-
other residents.....	..	..	..	..	..	4,982	4,982	4,982	4,982	4,982
rest of the world.....	355	30	22	20	28	-	-	-	-	-
Bonds, issued by.....	73,518	68,569	96,218	94,266	93,146	86,026	86,047	91,161	89,823	99,351
MFIs.....	16,892	15,868	16,340	16,004	15,176	-	-	-	-	-
central government: CCTs.....	1,959	2,701	2,311	1,975	1,735	-	-	-	-	-
central government: other.....	37,614	33,212	59,658	59,224	60,630	-	-	-	-	-
local government.....	26	60	118	2	3	-	-	-	-	-
other residents.....	1,314	1,605	1,352	1,315	1,732	86,026	86,047	91,161	89,823	99,351
rest of the world.....	15,713	15,123	16,439	15,745	13,871	-	-	-	-	-
Derivatives.....	4,212	4,272	4,326	4,381	4,436	6,347	6,448	6,535	6,623	6,711
Short-term loans, of.....	34,981	33,326	31,138	31,543	31,732	416,842	404,787	398,789	393,665	393,808
MFIs.....	-	-	-	-	-	351,698	337,535	334,927	333,186	327,796
other financial corporations.....	-	-	-	-	-	21,392	25,774	23,746	23,912	23,331
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	34,981	33,326	31,138	31,543	31,732	15,214	14,168	14,288	14,422	14,594
rest of the world.....	-	-	-	-	-	28,538	27,310	25,828	22,145	28,087
Medium and long-term loans, of.....	29,360	28,463	28,463	28,463	28,463	807,667	803,016	804,476	788,638	781,843
MFIs.....	-	-	-	-	-	556,960	556,481	549,875	550,388	542,456
other financial corporations.....	-	-	-	-	-	125,596	125,313	125,538	123,872	126,331
general government.....	-	-	-	-	-	37,491	36,827	37,125	28,443	27,608
other residents.....	29,360	28,463	28,463	28,463	28,463	29,360	28,463	28,463	28,463	28,463
rest of the world.....	-	-	-	-	-	58,259	55,933	63,474	57,472	56,985
Shares and other equity, issued by.....	489,373	489,581	533,834	521,238	538,054	1,400,761	1,382,005	1,388,024	1,341,097	1,330,722
residents.....	272,927	264,020	288,840	275,113	285,621	1,400,761	1,382,005	1,388,024	1,341,097	1,330,722
of which: listed shares.....	83,432	76,148	92,500	65,143	83,901	242,881	245,216	266,750	244,861	250,199
rest of the world.....	216,447	225,561	244,994	246,125	252,433	-	-	-	-	-
Mutual fund shares, issued by.....	10,198	6,721	6,650	7,254	7,591	-	-	-	-	-
residents.....	8,494	5,038	4,889	5,418	5,446	-	-	-	-	-
rest of the world.....	1,704	1,683	1,761	1,836	2,146	-	-	-	-	-
Insurance technical reserves.....	18,321	18,402	18,601	18,800	18,999	104,446	103,995	103,480	102,911	102,296
net equity of households.....	-	-	-	-	-	104,446	103,995	103,480	102,911	102,296
prepayments and other claims.....	18,321	18,402	18,601	18,800	18,999	-	-	-	-	-
Other accounts receivable/payable.....	562,149	591,505	524,920	529,339	523,108	545,304	575,724	505,295	510,997	504,932
Trade credits.....	562,149	591,505	524,920	529,339	523,108	545,304	575,724	505,295	510,997	504,932
Other.....	....	....	....	....	....	....	....	....	....	....
Total(1).....	1,465,547	1,490,361	1,495,169	1,490,495	1,504,800	3,400,321	3,394,702	3,331,625	3,267,526	3,254,162

(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				
	2011-Q3	2011-Q4	2012-Q1	2012-Q2	2012-Q3	2011-Q3	2011-Q4	2012-Q1	2012-Q2	2012-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	1,072	3,480	-1,589	5,092	-391	-740	-249	1,187	-93	726
MFIs.....	-1,597	-101	-2,583	5,595	350	-	-	-	-	-
other residents	72	8	-459	386	-354	-740	-249	1,187	-93	726
rest of the world	2,597	3,573	1,453	-889	-388	-	-	-	-	-
Other deposits, with	-369	2,443	3,623	-646	4,411	-	-	-	-	-
MFIs.....	-369	2,443	3,623	-646	4,411	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, with.....	42	74	-177	-246	25	..	..	..	..	..
general government.....	-169	398	-169	-245	16	-	-	-	-	-
other residents .....	..	..	..	..	..	..	..	..	..	..
rest of the world	210	-324	-8	-2	8	-	-	-	-	-
Bonds, issued by.....	-6,497	-12,847	2,189	-4,648	-3,083	-485	1,910	4,514	-1,443	6,034
MFIs.....	-1,288	-10,258	2,061	-1,077	154	-	-	-	-	-
central government: CCTs	-254	1,158	-423	-250	-176	-	-	-	-	-
central government: other	-3,131	-1,507	1,736	743	-1,471	-	-	-	-	-
local government.....	-29	-44	-117	-274	-82	-	-	-	-	-
other residents	-918	-1,574	-757	-3,101	550	-485	1,910	4,514	-1,443	6,034
rest of the world	-876	-621	-311	-689	-2,057	-	-	-	-	-
Derivatives.....	-	-	-	-	-	682	1,873	377	975	891
Short-term loans, of	-792	-1,719	-244	405	188	6,119	-12,176	-4,462	-5,123	144
MFIs.....	-	-	-	-	-	3,981	-14,213	-2,609	-1,741	-5,390
other financial corporations.....	-	-	-	-	-	-1,170	4,382	-2,028	166	-581
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-792	-1,719	-244	405	188	-1,087	-1,046	120	133	173
rest of the world	-	-	-	-	-	4,395	-1,299	54	-3,682	5,942
Medium and long-term loans, of	-897	-897	..	..	..	-3,561	-3,272	1,966	-15,564	-7,670
MFIs.....	-	-	-	-	-	1,920	1,100	-2,651	785	-6,851
other financial corporations.....	-	-	-	-	-	-218	-284	225	-1,666	504
general government.....	-	-	-	-	-	-397	-665	299	-8,682	-836
other residents	-897	-897	..	..	..	-897	-897	..	..	..
rest of the world	-	-	-	-	-	-3,969	-2,526	4,093	-6,001	-488
Shares and other equity, issued by	13,189	-1,604	8,696	-6,919	5,823	6,706	6,754	6,683	6,684	6,484
residents	8,320	-1,373	2,520	-12,755	3,000	6,706	6,754	6,683	6,684	6,484
of which: listed shares.....	....	....	....	....	....	....	....	....	....	....
rest of the world	4,869	-231	6,176	5,836	2,823	-	-	-	-	-
Mutual fund shares, issued by	-185	-7	-641	201	180	-	-	-	-	-
residents	-199	45	-645	111	-33	-	-	-	-	-
rest of the world	14	-52	4	90	213	-	-	-	-	-
Insurance technical reserves.....	81	81	199	199	199	-412	-451	-515	-569	-615
net equity of households.....	-	-	-	-	-	-412	-451	-515	-569	-615
prepayments and other claims.....	81	81	199	199	199	-	-	-	-	-
Other accounts receivable/payable.....	223	36,043	-65,802	5,143	-6,531	1,426	30,420	-70,429	5,702	-6,065
Trade credits	223	36,043	-65,802	5,143	-6,531	1,426	30,420	-70,429	5,702	-6,065
Other .....	....	....	....	....	....	....	....	....	....	....
Total(1)	5,866	25,047	-53,745	-1,419	820	9,736	24,809	-60,679	-9,432	-71

(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				
	2011-Q3	2011-Q4	2012-Q1	2012-Q2	2012-Q3	2011-Q3	2011-Q4	2012-Q1	2012-Q2	2012-Q3
Monetary gold and SDRs.....	101,439	103,022	105,097	107,298	115,616	-	-	-	-	-
Currency and transferable deposits, with	251,838	262,143	252,082	254,852	273,275	1,146,845	1,204,168	1,260,276	1,269,702	1,291,845
MFIs.....	104,444	113,576	94,912	100,228	112,920	1,146,845	1,204,168	1,260,276	1,269,702	1,291,845
other residents	125,010	125,776	134,970	130,609	136,628	-	-	-	-	-
rest of the world	22,383	22,791	22,201	24,015	23,727	-	-	-	-	-
Other deposits, with	510,468	611,480	665,048	688,845	678,508	1,430,373	1,504,374	1,597,654	1,660,027	1,658,395
MFIs.....	437,330	536,842	590,490	609,593	599,303	1,430,373	1,504,374	1,597,654	1,660,027	1,658,395
other residents	696	696	696	696	696	-	-	-	-	-
rest of the world	72,442	73,943	73,862	78,556	78,509	-	-	-	-	-
Short-term securities, with.....	50,240	49,284	66,182	69,580	63,691	..	..	..	..	..
general government.....	43,527	43,061	60,073	62,993	57,618	-	-	-	-	-
other residents	5,039	5,039	5,039	5,039	5,039	..	..	..	..	..
rest of the world	1,674	1,185	1,069	1,547	1,034	-	-	-	-	-
Bonds, issued by.....	788,934	868,581	985,893	1,005,121	1,045,857	871,268	887,206	972,164	962,122	972,802
MFIs.....	248,061	307,034	362,914	374,253	394,534	871,268	887,206	972,164	962,122	972,802
central government: CCTs	58,872	49,563	51,657	53,508	57,069	-	-	-	-	-
central government: other	207,367	216,715	281,525	294,161	312,927	-	-	-	-	-
local government.....	12,017	11,899	11,556	11,191	11,120	-	-	-	-	-
other residents	134,581	151,981	148,450	141,397	140,715	-	-	-	-	-
rest of the world	128,035	131,390	129,790	130,610	129,491	-	-	-	-	-
Derivatives.....	88,973	90,108	91,264	92,394	93,461	96,237	97,456	98,640	99,827	101,014
Short-term loans, of	643,778	629,573	632,283	644,724	661,166	..	..	..	..	..
MFIs.....	643,778	629,573	632,283	644,724	661,166	..	..	..	..	..
other financial corporations.....	-	-	-	-	-	..	..	..	..	..
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of	1,362,510	1,365,766	1,361,740	1,363,735	1,352,455	63,873	60,623	57,663	58,931	57,044
MFIs.....	1,362,510	1,365,766	1,361,740	1,363,735	1,352,455	14,031	14,031	14,031	14,031	14,031
other financial corporations.....	-	-	-	-	-	1,009	1,109	1,175	1,210	1,222
general government.....	-	-	-	-	-	2,407	2,186	2,013	1,959	2,029
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	46,427	43,297	40,444	41,731	39,762
Shares and other equity, issued by	226,822	217,212	205,897	203,882	205,493	105,384	95,347	115,264	92,509	105,650
residents	147,184	138,411	127,898	127,131	128,619	105,384	95,347	115,264	92,509	105,650
of which: listed shares.....	36,727	35,342	36,043	34,620	35,944	60,506	55,006	67,604	51,430	58,747
rest of the world	79,638	78,801	77,999	76,751	76,873	-	-	-	-	-
Mutual fund shares, issued by	7,571	7,372	7,475	7,821	7,445	31,591	27,028	14,027	7,855	7,472
residents	4,236	3,902	4,028	4,296	4,132	31,591	27,028	14,027	7,855	7,472
rest of the world	3,335	3,471	3,447	3,525	3,314	-	-	-	-	-
Insurance technical reserves.....	1,164	1,209	1,227	1,245	1,262	11,698	10,697	11,726	12,294	11,395
net equity of households.....	-	-	-	-	-	11,698	10,697	11,726	12,294	11,395
prepayments and other claims.....	1,164	1,209	1,227	1,245	1,262	-	-	-	-	-
Other accounts receivable/payable.....	....	....	....	....	....	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other .....	....	....	....	....	....	....	....	....	....	....
Total(1)	4,033,738	4,205,752	4,374,188	4,439,497	4,498,229	3,757,269	3,886,898	4,127,414	4,163,267	4,205,617

(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				
	2011-Q3	2011-Q4	2012-Q1	2012-Q2	2012-Q3	2011-Q3	2011-Q4	2012-Q1	2012-Q2	2012-Q3
Monetary gold and SDRs.....	..	51	37	-35	208	-	-	-	-	-
Currency and transferable deposits, with	316	10,274	-10,100	2,829	18,476	73,317	69,355	59,828	9,576	34,291
MFIs.....	7,365	9,132	-18,664	5,317	12,692	73,317	69,355	59,828	9,576	34,291
other residents	-3,397	766	9,194	-4,361	6,019	-	-	-	-	-
rest of the world	-3,651	376	-630	1,873	-234	-	-	-	-	-
Other deposits, with	93,522	112,653	52,946	24,220	-4,731	88,019	98,856	58,027	55,357	2,403
MFIs.....	86,658	111,260	52,921	19,653	-4,745	88,019	98,856	58,027	55,357	2,403
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world	6,864	1,394	25	4,567	14	-	-	-	-	-
Short-term securities, with.....	11,026	-1,131	19,872	7,999	-6,672	..	..	..	..	..
general government.....	11,853	-641	19,987	7,524	-6,159	-	-	-	-	-
other residents .....	..	..	..	..	..	..	..	..	..	..
rest of the world	-827	-490	-115	474	-513	-	-	-	-	-
Bonds, issued by.....	40,739	86,273	104,561	27,950	28,024	16,040	15,654	44,576	-10,465	10,743
MFIs.....	20,468	59,979	55,135	11,854	20,462	16,040	15,654	44,576	-10,465	10,743
central government: CCTs	3,217	-7,621	347	3,675	1,300	-	-	-	-	-
central government: other	11,191	13,844	51,875	19,870	7,464	-	-	-	-	-
local government.....	-275	-168	-75	-206	-65	-	-	-	-	-
other residents	234	17,801	-3,649	-6,535	-452	-	-	-	-	-
rest of the world	5,903	2,439	928	-707	-686	-	-	-	-	-
Derivatives.....	..	..	2,816	193	421	-	-	-	-	-
Short-term loans, of	16,010	-13,825	2,710	13,331	16,442	..	..	..	..	..
MFIs.....	16,010	-13,825	2,710	13,331	16,442	..	..	..	..	..
other financial corporations.....	-	-	-	-	-	..	..	..	..	..
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of	7,632	5,027	1,291	2,398	-9,830	-1,748	-3,470	-2,768	940	-1,792
MFIs.....	7,632	5,027	1,291	2,398	-9,830	..	..	..	..	..
other financial corporations.....	-	-	-	-	-	-15	100	66	34	12
general government.....	-	-	-	-	-	98	-243	-157	-83	81
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-1,831	-3,327	-2,677	988	-1,886
Shares and other equity, issued by	-1,798	-1,006	1,351	688	2,023	3,290	4,853	14,886	-22,303	-647
residents	-1,842	-350	1,369	1,196	2,060	3,290	4,853	14,886	-22,303	-647
of which: listed shares.....	....	....	....	....	....	....	....	....	....	....
rest of the world	43	-656	-18	-508	-38	-	-	-	-	-
Mutual fund shares, issued by	-302	-78	1,333	563	-480	-1,804	-4,563	-11,129	-6,173	-382
residents	-196	-141	1,520	451	-120	-1,804	-4,563	-11,129	-6,173	-382
rest of the world	-106	63	-187	112	-360	-	-	-	-	-
Insurance technical reserves.....	45	45	18	18	18	555	-1,001	1,029	568	-899
net equity of households.....	-	-	-	-	-	555	-1,001	1,029	568	-899
prepayments and other claims.....	45	45	18	18	18	-	-	-	-	-
Other accounts receivable/payable.....	....	....	....	....	....	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other .....	....	....	....	....	....	....	....	....	....	....
Total(1)	167,191	198,284	176,834	80,153	43,898	177,669	179,685	164,448	27,499	43,716

(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				
	2011-Q3	2011-Q4	2012-Q1	2012-Q2	2012-Q3	2011-Q3	2011-Q4	2012-Q1	2012-Q2	2012-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	23,179	26,561	29,796	29,456	33,929	-	-	-	-	-
MFIs.....	23,013	26,402	29,635	29,316	33,805	-	-	-	-	-
other residents	166	159	161	140	125	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	149,800	167,347	161,549	153,257	149,969	..	..	..	..	..
MFIs.....	149,800	167,347	161,549	153,257	149,969	-	-	-	-	-
other residents .....	-	-	-	-	-	..	..	..	..	..
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, with.....	9,345	9,224	13,326	18,639	15,120	57	57	57	57	57
general government.....	7,289	7,596	11,665	14,949	13,231	-	-	-	-	-
other residents .....	..	..	..	..	..	57	57	57	57	57
rest of the world	2,056	1,629	1,661	3,690	1,889	-	-	-	-	-
Bonds, issued by.....	81,750	95,497	81,240	78,536	91,414	204,889	226,234	219,339	210,358	219,443
MFIs.....	3,427	2,292	2,000	1,366	1,213	-	-	-	-	-
central government: CCTs	14,388	16,642	4,479	4,564	4,184	-	-	-	-	-
central government: other.....	5,674	17,744	20,754	22,496	25,404	-	-	-	-	-
local government.....	184	481	940	843	1,063	-	-	-	-	-
other residents	2	6,589	3,706	2,193	12,947	204,889	226,234	219,339	210,358	219,443
rest of the world	58,075	51,749	49,362	47,074	46,604	-	-	-	-	-
Derivatives.....	3,071	3,101	3,022	3,106	3,104	4,017	4,147	4,141	4,210	4,238
Short-term loans, of	33,526	38,499	36,438	36,669	35,903	98,450	107,146	107,535	112,593	109,491
MFIs.....	-	-	-	-	-	92,364	100,112	98,120	102,872	103,175
other financial corporations.....	33,526	38,499	36,438	36,669	35,903	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	6,086	7,034	9,415	9,721	6,316
Medium and long-term loans, of	232,836	232,198	231,971	230,195	235,681	126,424	126,910	132,744	129,252	130,703
MFIs.....	-	-	-	-	-	68,175	67,439	72,499	71,470	73,198
other financial corporations.....	232,836	232,198	231,971	230,195	235,681	4,751	4,606	4,639	4,606	4,587
general government.....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	53,497	54,865	55,606	53,176	52,918
Shares and other equity, issued by	99,485	100,707	107,953	102,862	105,547	38,717	39,714	41,060	39,410	40,177
residents	55,118	54,007	56,622	55,210	57,186	38,717	39,714	41,060	39,410	40,177
of which: listed shares.....	12,551	12,713	13,151	10,578	11,366	9,313	8,894	10,773	9,657	10,957
rest of the world	44,367	46,699	51,331	47,652	48,362	-	-	-	-	-
Mutual fund shares, issued by	110,228	105,933	109,790	108,510	115,496	165,389	160,385	172,560	171,309	174,164
residents	9,150	8,354	6,981	6,620	7,226	165,389	160,385	172,560	171,309	174,164
rest of the world	101,078	97,579	102,809	101,890	108,270	-	-	-	-	-
Insurance technical reserves.....	-	-	-	-	-	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
prepayments and other claims.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable .....	....	....	....	....	....	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other .....	....	....	....	....	....	....	....	....	....	....
Total(1)	743,220	779,067	775,085	761,231	786,163	637,943	664,593	677,436	667,188	678,273

(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				
	2011-Q3	2011-Q4	2012-Q1	2012-Q2	2012-Q3	2011-Q3	2011-Q4	2012-Q1	2012-Q2	2012-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-2,569	3,381	3,235	-340	4,473	-	-	-	-	-
MFIs.....	-2,600	3,389	3,233	-320	4,489	-	-	-	-	-
other residents	32	-7	2	-20	-16	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	-4,602	16,747	-5,798	-8,292	-3,289	..	..	..	..	..
MFIs.....	-4,602	16,747	-5,798	-8,292	-3,289	-	-	-	-	-
other residents .....	-	-	-	-	-	..	..	..	..	..
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, with.....	814	-833	626	233	-3,117	..	..	..	..	..
general government.....	696	-152	340	-1,819	-1,316	-	-	-	-	-
other residents .....	..	..	..	..	..	..	..	..	..	..
rest of the world	118	-681	286	2,052	-1,801	-	-	-	-	-
Bonds, issued by.....	-14,043	824	-11,884	-10,118	6,697	-5,356	23,884	-7,960	-8,987	5,532
MFIs.....	-1,609	-11,101	1,940	-1,256	640	-	-	-	-	-
central government: CCTs	-195	32	-2,551	-99	-154	-	-	-	-	-
central government: other.....	-7,563	-2,267	1,161	1,410	581	-	-	-	-	-
local government.....	-1,661	219	284	-255	137	-	-	-	-	-
other residents	-2,071	20,229	-8,901	-7,519	7,587	-5,356	23,884	-7,960	-8,987	5,532
rest of the world	-944	-6,289	-3,818	-2,399	-2,094	-	-	-	-	-
Derivatives.....	-	-	-	-	-	48	413	96	187	187
Short-term loans, of	-1,483	4,968	-2,700	231	-767	-2,634	9,120	-1,730	5,946	-3,099
MFIs	-	-	-	-	-	-583	8,177	-1,992	5,642	303
other financial corporations.....	-1,483	4,968	-2,700	231	-767	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-2,051	943	262	304	-3,402
Medium and long-term loans, of	417	-635	-1,126	-1,540	3,109	-376	682	6,514	-2,099	1,459
MFIs.....	-	-	-	-	-	-242	-567	5,069	-893	1,730
other financial corporations.....	417	-635	-1,126	-1,540	3,109	-84	-117	10	-30	-12
general government.....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-50	1,366	1,435	-1,175	-259
Shares and other equity, issued by	-1,036	-1,223	2,062	-112	-149	130	130	69	69	1,169
residents	899	1,101	1,223	1,065	934	130	130	69	69	1,169
of which: listed shares.....	....	....	....	....	....	....	....	....	....	....
rest of the world	-1,935	-2,324	839	-1,177	-1,083	-	-	-	-	-
Mutual fund shares, issued by	-4,571	-6,120	87	-515	3,877	426	-6,878	-278	5,643	-4,740
residents	-1,717	-796	-1,373	-360	606	426	-6,878	-278	5,643	-4,740
rest of the world	-2,855	-5,323	1,461	-154	3,271	-	-	-	-	-
Insurance technical reserves.....	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable .....	....	....	....	....	....	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other .....	....	....	....	....	....	....	....	....	....	....
Total(1)	-27,073	17,110	-15,497	-20,453	10,835	-7,762	27,351	-3,289	759	508

(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				
	2011-Q3	2011-Q4	2012-Q1	2012-Q2	2012-Q3	2011-Q3	2011-Q4	2012-Q1	2012-Q2	2012-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	16,512	19,452	20,294	18,824	20,160	-	-	-	-	-
MFIs.....	16,512	19,452	20,294	18,824	20,160	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	115,902	71,591	90,528	115,962	128,727	-	-	-	-	-
MFIs.....	115,902	71,591	90,528	115,962	128,727	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, with.....	3,391	2,895	5,020	3,623	8,625	-	-	-	-	-
general government.....	3,391	2,895	5,020	3,623	8,625	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	17,158	29,411	44,142	44,305	44,554	-	-	-	-	-
MFIs.....	2,342	2,241	2,207	2,189	2,125	-	-	-	-	-
central government: CCTs	5,329	5,042	5,305	4,730	5,505	-	-	-	-	-
central government: other.....	7,682	19,481	32,856	33,877	32,788	-	-	-	-	-
local government.....	450	1,230	2,404	2,151	2,710	-	-	-	-	-
other residents	1,355	1,418	1,370	1,358	1,425	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Derivatives.....	-	-	-	-	-	-	-	-	-	-
Short-term loans, of .....	..	..	..	..	..	31,462	23,062	32,674	33,239	55,425
MFIs.....	-	-	-	-	-	31,462	23,062	32,674	33,239	55,425
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of .....	..	..	..	..	..	3,950	3,305	3,211	3,181	3,928
MFIs.....	-	-	-	-	-	3,944	3,298	3,204	3,175	3,922
other financial corporations.....	..	..	..	..	..	..	..	..	..	..
general government.....	-	-	-	-	-	6	6	6	6	6
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by .....	..	..	..	..	..	2,080	2,104	2,123	2,141	2,160
residents .....	..	..	..	..	..	2,080	2,104	2,123	2,141	2,160
of which: listed shares.....	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Mutual fund shares, issued by.....	1,920	2,573	3,793	3,735	3,522	-	-	-	-	-
residents	1,920	2,573	3,793	3,735	3,522	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Insurance technical reserves.....	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable.....	-	-	-	-	-	-	-	-	-	-
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total	154,883	125,923	163,776	186,448	205,588	37,492	28,470	38,007	38,561	61,513

Financial accounts

Table 12

TDHET000

Financial auxiliaries

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2011-Q3	2011-Q4	2012-Q1	2012-Q2	2012-Q3	2011-Q3	2011-Q4	2012-Q1	2012-Q2	2012-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-64	2,941	841	-1,470	1,336	-	-	-	-	-
MFIs.....	-64	2,941	841	-1,470	1,336	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	8,270	-44,310	18,937	25,433	12,765	-	-	-	-	-
MFIs.....	8,270	-44,310	18,937	25,433	12,765	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, with.....	1,188	-389	1,972	-1,424	4,963	-	-	-	-	-
general government.....	1,188	-389	1,972	-1,424	4,963	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	4,038	16,803	6,022	-56	679	-	-	-	-	-
MFIs.....	-905	-5,266	1,314	-384	402	-	-	-	-	-
central government: CCTs	-171	311	-85	-306	398	-	-	-	-	-
central government: other.....	5,074	21,606	3,076	1,041	-129	-	-	-	-	-
local government.....	394	740	1,087	-332	518	-	-	-	-	-
other residents	-354	-588	630	-75	-510	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Derivatives.....	-	-	-	-	-	-	-	-	-	-
Short-term loans, of .....	..	..	..	..	..	906	-8,400	9,612	565	22,186
MFIs.....	-	-	-	-	-	906	-8,400	9,612	565	22,186
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of .....	..	..	..	..	..	-72	-646	-94	-30	747
MFIs.....	-	-	-	-	-	-72	-646	-94	-30	747
other financial corporations.....	..	..	..	..	..	..	..	..	..	..
general government.....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	16	16	17	17	17	4	4	-41	-41	-41
residents	16	16	17	17	17	4	4	-41	-41	-41
of which: listed shares.....	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Mutual fund shares, issued by.....	1,014	701	729	114	-116	-	-	-	-	-
residents	1,014	701	729	114	-116	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Insurance technical reserves.....	-	-	-	-	-	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
prepayments and other claims.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable.....	-	-	-	-	-	-	-	-	-	-
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total	14,461	-24,238	28,518	22,614	19,643	838	-9,042	9,477	494	22,892

Financial accounts

Table 13

TDHET000

Insurance corporations and pension funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2011-Q3	2011-Q4	2012-Q1	2012-Q2	2012-Q3	2011-Q3	2011-Q4	2012-Q1	2012-Q2	2012-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	20,672	22,602	26,104	24,515	26,981	-	-	-	-	-
MFIs.....	13,748	15,542	17,826	16,216	18,697	-	-	-	-	-
other residents	145	140	134	125	120	-	-	-	-	-
rest of the world	6,779	6,920	8,144	8,174	8,164	-	-	-	-	-
Other deposits, with	2,218	1,652	2,216	2,190	2,499	-	-	-	-	-
MFIs.....	2,218	1,652	2,216	2,190	2,499	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, with.....	6,243	5,663	5,816	4,897	6,261	-	-	-	-	-
general government.....	3,989	4,142	3,963	2,925	4,591	-	-	-	-	-
other residents .....	-	-	-	-	-	..	..	..	..	..
rest of the world	2,254	1,522	1,853	1,972	1,670	-	-	-	-	-
Bonds, issued by.....	371,343	351,042	370,336	359,364	365,116	6,508	6,388	6,444	6,458	7,488
MFIs.....	40,075	37,255	37,773	37,364	38,690	-	-	-	-	-
central government: CCTs	24,102	19,100	18,033	16,348	15,738	-	-	-	-	-
central government: other.....	163,166	158,609	178,009	173,438	181,349	-	-	-	-	-
local government.....	115	128	148	141	152	-	-	-	-	-
other residents	13,356	11,791	11,986	12,004	13,086	6,508	6,388	6,444	6,458	7,488
rest of the world	130,530	124,159	124,387	120,070	116,101	-	-	-	-	-
Derivatives.....	3,256	3,302	3,347	3,357	3,411	4,710	4,799	4,861	4,930	4,997
Short-term loans, of	3,441	2,380	3,105	3,539	4,350	341	622	621	324	189
MFIs.....	-	-	-	-	-	341	622	621	324	189
other financial corporations.....	3,441	2,380	3,105	3,539	4,350	..	..	..	..	..
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	10,323	10,161	10,029	9,897	9,766	12,480	11,781	12,591	12,013	11,689
MFIs.....	-	-	-	-	-	5,918	5,449	5,000	5,000	4,584
other financial corporations.....	10,323	10,161	10,029	9,897	9,766	11	11	20	20	21
general government.....	-	-	-	-	-	977	977	977	977	977
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	5,575	5,344	6,594	6,016	6,107
Shares and other equity, issued by	69,080	71,260	61,987	59,826	58,653	40,014	39,689	42,587	38,884	44,741
residents	36,481	36,875	31,203	29,871	28,580	40,014	39,689	42,587	38,884	44,741
of which: listed shares.....	17,360	18,653	15,323	13,714	15,017	23,963	22,647	23,532	20,605	24,348
rest of the world	32,598	34,385	30,784	29,955	30,073	-	-	-	-	-
Mutual fund shares, issued by	74,088	66,743	67,050	66,935	67,376	-	-	-	-	-
residents	11,754	4,828	2,879	1,678	455	-	-	-	-	-
rest of the world	62,334	61,915	64,171	65,257	66,922	-	-	-	-	-
Insurance technical reserves.....	851	707	828	883	854	558,462	560,626	566,204	567,514	573,391
net equity of households.....	-	-	-	-	-	489,882	492,049	496,747	497,177	502,174
prepayments and other claims.....	851	707	828	883	854	68,581	68,577	69,457	70,337	71,217
Other accounts receivable/payable .....	....	....	....	....	....	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other .....	....	....	....	....	....	....	....	....	....	....
Total(1)	561,514	535,513	550,818	535,403	545,267	622,515	623,905	633,307	630,122	642,495

(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				
	2011-Q3	2011-Q4	2012-Q1	2012-Q2	2012-Q3	2011-Q3	2011-Q4	2012-Q1	2012-Q2	2012-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-287	1,926	2,344	-1,590	2,466	-	-	-	-	-
MFIs.....	-459	1,794	2,284	-1,610	2,481	-	-	-	-	-
other residents	-39	-5	-6	-9	-5	-	-	-	-	-
rest of the world	211	137	66	29	-10	-	-	-	-	-
Other deposits, with	214	-566	564	-26	309	-	-	-	-	-
MFIs.....	214	-566	564	-26	309	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, with.....	1,581	-644	85	-750	1,291	-	-	-	-	-
general government.....	144	89	-251	-1,036	1,591	-	-	-	-	-
other residents .....	-	-	-	-	-	..	..	..	..	..
rest of the world	1,438	-732	336	287	-301	-	-	-	-	-
Bonds, issued by.....	-1,158	-17,907	2,361	-3,309	-7,834	..	..	..	..	770
MFIs.....	-691	-7,091	1,555	-681	328	-	-	-	-	-
central government: CCTs	-247	-4,456	-2,344	-1,138	-1,340	-	-	-	-	-
central government: other	1,796	1,187	4,491	783	-700	-	-	-	-	-
local government.....	-18	-24	-64	-84	-30	-	-	-	-	-
other residents	-386	-1,976	778	-60	64	..	..	..	..	770
rest of the world	-1,612	-5,547	-2,054	-2,130	-6,155	-	-	-	-	-
Derivatives.....	-	-	-	-	-	144	280	64	188	139
Short-term loans, of	295	-1,080	86	433	812	-64	281	-1	-297	-135
MFIs.....	-	-	-	-	-	-64	281	-1	-297	-135
other financial corporations.....	295	-1,080	86	433	812	..	..	..	..	..
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-162	-162	-132	-132	-132	-1,110	-707	-224	-578	-336
MFIs.....	-	-	-	-	-	-290	-468	-449	..	-416
other financial corporations.....	-162	-162	-132	-132	-132	..	..	8	-1	1
general government.....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-820	-239	217	-577	79
Shares and other equity, issued by	12	-604	608	156	-815	1,243	548	603	603	1,702
residents	-289	-395	416	141	140	1,243	548	603	603	1,702
of which: listed shares.....	....	....	....	....	....	....	....	....	....	....
rest of the world	301	-209	191	16	-956	-	-	-	-	-
Mutual fund shares, issued by	968	-2,103	-3,837	1,005	-3,300	-	-	-	-	-
residents	166	16	-2,522	-1,066	-1,584	-	-	-	-	-
rest of the world	802	-2,120	-1,315	2,071	-1,716	-	-	-	-	-
Insurance technical reserves.....	136	-160	24	55	-29	647	-2,429	-1,281	1,089	2,004
net equity of households.....	-	-	-	-	-	650	-2,426	-2,161	209	1,124
prepayments and other claims.....	136	-160	24	55	-29	-4	-4	880	880	880
Other accounts receivable/payable .....	....	....	....	....	....	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other .....	....	....	....	....	....	....	....	....	....	....
Total(1)	1,600	-21,300	2,103	-4,157	-7,232	859	-2,028	-839	1,006	4,144

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The 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				
	2011-Q3	2011-Q4	2012-Q1	2012-Q2	2012-Q3	2011-Q3	2011-Q4	2012-Q1	2012-Q2	2012-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	40,466	32,066	26,425	24,559	22,529	140,353	142,646	150,301	146,729	151,093
MFIs.....	20,167	10,537	5,753	3,929	2,755	-	-	-	-	-
other residents	9,840	11,070	10,213	10,171	9,315	140,353	142,646	150,301	146,729	151,093
rest of the world	10,459	10,459	10,459	10,459	10,459	-	-	-	-	-
Other deposits, with	5,306	22,190	32,529	43,837	43,868	85,106	83,713	83,101	83,145	83,169
MFIs.....	5,306	22,190	32,529	43,837	43,868	-	-	-	-	-
other residents	-	-	-	-	-	85,106	83,713	83,101	83,145	83,169
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, with.....	70	98	155	128	106	144,419	130,204	162,360	159,853	165,628
general government.....	70	98	155	128	106	144,419	130,204	162,360	159,853	165,628
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	1,525	1,813	1,951	1,919	1,907	1,335,576	1,320,205	1,434,053	1,411,494	1,471,298
MFIs.....	78	97	113	118	122	-	-	-	-	-
central government: CCTs	113	114	113	132	132	142,826	124,683	122,365	119,609	125,529
central government: other.....	606	756	851	897	790	1,192,750	1,195,522	1,311,688	1,291,885	1,345,769
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	727	846	875	772	863	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Derivatives.....	..	..	..	..	..	646	646	646	646	646
Short-term loans, of .....	..	..	..	..	..	3,221	3,575	3,748	4,631	4,486
MFIs.....	-	-	-	-	-	1,585	1,608	1,939	2,794	2,548
other financial corporations.....	-	-	-	-	-	1,636	1,967	1,809	1,837	1,938
general government.....	..	..	..	..	..	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	69,600	69,079	77,311	76,615	76,491	63,298	64,422	72,159	80,363	80,247
MFIs.....	-	-	-	-	-	54,307	54,993	55,224	54,988	54,286
other financial corporations.....	-	-	-	-	-	104	84	84	91	91
general government.....	69,600	69,079	77,311	76,615	76,491	4,318	3,912	3,921	3,802	3,891
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	4,570	5,433	12,930	21,482	21,978
Shares and other equity, issued by	104,709	104,212	103,402	102,621	103,346	-	-	-	-	-
residents	98,617	98,120	97,310	96,529	97,254	-	-	-	-	-
of which: listed shares.....	12,752	12,255	11,445	10,664	11,389	-	-	-	-	-
rest of the world	6,092	6,092	6,092	6,092	6,092	-	-	-	-	-
Mutual fund shares, issued by	71	71	71	71	71	-	-	-	-	-
residents	67	67	67	67	67	-	-	-	-	-
rest of the world	4	4	4	4	4	-	-	-	-	-
Insurance technical reserves.....	132	133	135	137	139	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims.....	132	133	135	137	139	-	-	-	-	-
Other accounts receivable/payable .....	....	....	....	....	....	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other .....	....	....	....	....	....	....	....	....	....	....
Total(1)	221,880	229,663	241,980	249,887	248,457	1,779,059	1,754,455	1,915,722	1,896,390	1,966,338

(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				
	2011-Q3	2011-Q4	2012-Q1	2012-Q2	2012-Q3	2011-Q3	2011-Q4	2012-Q1	2012-Q2	2012-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-36,370	-8,605	-5,641	-1,866	-2,030	-4,720	2,294	7,654	-3,571	4,364
MFIs.....	-34,907	-9,835	-4,784	-1,825	-1,174	-	-	-	-	-
other residents	-1,463	1,230	-857	-42	-856	-4,720	2,294	7,654	-3,571	4,364
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	-77	16,884	10,338	11,309	30	-31	-1,393	-613	45	24
MFIs.....	-77	16,884	10,338	11,309	30	-	-	-	-	-
other residents	-	-	-	-	-	-31	-1,393	-613	45	24
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, with.....	-26	28	58	-28	-22	8,599	-14,837	31,620	-607	5,636
general government.....	-26	28	58	-28	-22	8,599	-14,837	31,620	-607	5,636
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	-24	151	380	65	-146	-28,412	33,147	-3,909	27,582	-431
MFIs.....	..	..	..	..	..	-	-	-	-	-
central government: CCTs	1	1	-2	19	1	4,574	-14,714	-11,280	1,966	869
central government: other	-25	150	95	46	-107	-32,986	47,861	7,371	25,615	-1,300
local government.....	..	..	..	..	..	-	-	-	-	-
other residents .....	..	..	286	..	-40	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Derivatives.....	..	2,052	..	..	..	..	..	..	..	..
Short-term loans, of .....	..	..	..	..	..	-470	354	173	883	-145
MFIs.....	-	-	-	-	-	-440	23	331	855	-246
other financial corporations.....	-	-	-	-	-	-30	331	-158	28	101
general government.....	..	..	..	..	..	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	486	410	8,248	-725	-112	-1,432	1,124	7,737	8,204	-117
MFIs.....	-	-	-	-	-	-1,445	686	231	-236	-702
other financial corporations.....	-	-	-	-	-	-7	-20	..	7	..
general government.....	486	410	8,248	-725	-112	23	-405	9	-120	90
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-4	863	7,498	8,552	496
Shares and other equity, issued by .....	..	..	..	..	..	-	-	-	-	-
residents .....	..	..	..	..	..	-	-	-	-	-
of which: listed shares.....	....	....	....	....	....	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Mutual fund shares, issued by .....	..	..	..	..	..	-	-	-	-	-
residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Insurance technical reserves.....	1	1	2	2	2	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims.....	1	1	2	2	2	-	-	-	-	-
Other accounts receivable/payable .....	....	....	....	....	....	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other .....	....	....	....	....	....	....	....	....	....	....
Total(1)	-36,010	10,920	13,385	8,756	-2,277	-27,533	23,292	42,975	32,709	9,574

(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				
	2011-Q3	2011-Q4	2012-Q1	2012-Q2	2012-Q3	2011-Q3	2011-Q4	2012-Q1	2012-Q2	2012-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	13,159	14,526	10,696	5,015	5,143	-	-	-	-	-
MFIs.....	10,487	11,853	8,024	2,342	2,471	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world	2,672	2,672	2,672	2,672	2,672	-	-	-	-	-
Other deposits, with	7,405	6,509	7,556	7,206	6,856	-	-	-	-	-
MFIs.....	7,204	6,308	7,355	7,005	6,655	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	201	201	201	201	201	-	-	-	-	-
Short-term securities, with.....	52	101	137	127	177	..	..	45	45	45
general government.....	52	101	137	127	177	..	..	45	45	45
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	4,012	3,885	3,963	4,038	3,937	26,276	25,990	25,774	25,263	25,130
MFIs.....	524	524	524	524	524	-	-	-	-	-
central government: CCTs	205	198	200	200	198	-	-	-	-	-
central government: other.....	334	442	527	589	574	-	-	-	-	-
local government.....	224	8	6	33	6	26,276	25,990	25,774	25,263	25,130
other residents	310	298	291	277	220	-	-	-	-	-
rest of the world	2,415	2,415	2,415	2,415	2,415	-	-	-	-	-
Derivatives.....	..	..	..	..	..	952	982	1,083	1,155	1,164
Short-term loans, of	-	-	-	-	-	13,824	13,044	11,922	12,656	12,795
MFIs.....	-	-	-	-	-	7,924	6,546	5,747	6,549	6,973
other financial corporations.....	-	-	-	-	-	5,900	6,498	6,175	6,107	5,822
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	6,968	7,114	7,176	7,160	7,128	96,630	96,378	97,130	96,678	96,788
MFIs.....	-	-	-	-	-	70,962	71,100	71,566	71,679	71,844
other financial corporations.....	-	-	-	-	-	5,206	5,216	5,192	5,159	5,088
general government.....	6,968	7,114	7,176	7,160	7,128	17,804	17,201	17,376	16,919	16,941
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	2,659	2,861	2,997	2,920	2,915
Shares and other equity, issued by	10,231	9,971	9,870	9,687	9,737	..	..	..	..	..
residents	8,424	8,164	8,063	7,880	7,930	..	..	..	..	..
of which: listed shares.....	2,126	1,743	1,518	1,218	1,209	-	-	-	-	-
rest of the world	1,807	1,807	1,807	1,807	1,807	-	-	-	-	-
Mutual fund shares, issued by	2,868	2,868	2,868	2,868	2,868	-	-	-	-	-
residents	62	62	62	62	62	-	-	-	-	-
rest of the world	2,806	2,806	2,806	2,806	2,806	-	-	-	-	-
Insurance technical reserves.....	1,313	1,318	1,309	1,299	1,289	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
prepayments and other claims.....	1,313	1,318	1,309	1,299	1,289	-	-	-	-	-
Other accounts receivable/payable.....	....	....	....	....	....	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other .....	....	....	....	....	....	....	....	....	....	....
Total(1)	46,007	46,292	43,574	37,400	37,135	190,728	193,496	193,527	193,920	193,502

(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				
	2011-Q3	2011-Q4	2012-Q1	2012-Q2	2012-Q3	2011-Q3	2011-Q4	2012-Q1	2012-Q2	2012-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-53	1,367	-3,830	-5,681	128	-	-	-	-	-
MFIs.....	-53	1,367	-3,830	-5,681	128	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	-491	-895	1,047	-349	-350	-	-	-	-	-
MFIs.....	-491	-895	1,047	-349	-350	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, with.....	-1	49	36	-10	50	..	..	45	..	..
general government.....	-1	49	36	-10	50	..	..	45	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	131	-127	78	75	-101	-136	-550	-185	-552	-130
MFIs.....	..	..	..	..	..	-	-	-	-	-
central government: CCTs	-3	-7	2	..	-2	-	-	-	-	-
central government: other	-49	108	85	62	-15	-	-	-	-	-
local government.....	208	-216	-3	27	-26	-136	-550	-185	-552	-130
other residents	-25	-12	-7	-14	-57	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Derivatives.....	..	245	..	..	..	-	-	-	-	-
Short-term loans, of	-	-	-	-	-	-352	-780	-1,122	734	140
MFIs.....	-	-	-	-	-	-98	-1,378	-798	802	424
other financial corporations.....	-	-	-	-	-	-254	598	-324	-68	-284
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	167	145	62	-16	-32	700	-252	752	-452	110
MFIs.....	-	-	-	-	-	670	137	466	113	165
other financial corporations.....	-	-	-	-	-	8	10	-24	-33	-71
general government.....	167	145	62	-16	-32	-77	-602	174	-456	22
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	99	202	135	-76	-6
Shares and other equity, issued by	98	123	124	117	59	..	..	..	..	..
residents	98	123	124	117	59	..	..	..	..	..
of which: listed shares.....	....	....	....	....	....	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Mutual fund shares, issued by .....	..	..	..	..	..	-	-	-	-	-
residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Insurance technical reserves.....	6	6	-10	-10	-10	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims.....	6	6	-10	-10	-10	-	-	-	-	-
Other accounts receivable/payable .....	....	....	....	....	....	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other .....	....	....	....	....	....	....	....	....	....	....
Total(1)	-144	913	-2,492	-5,874	-256	-1,073	2,474	-39	280	-423

(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				
	2011-Q3	2011-Q4	2012-Q1	2012-Q2	2012-Q3	2011-Q3	2011-Q4	2012-Q1	2012-Q2	2012-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	8,929	8,429	8,788	8,963	9,049	-	-	-	-	-
MFIs.....	8,511	8,011	8,370	8,545	8,631	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world	418	418	418	418	418	-	-	-	-	-
Other deposits, with	578	592	1,153	1,015	1,344	-	-	-	-	-
MFIs.....	578	592	1,153	1,015	1,344	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, with.....	154	313	192	110	128	-	-	-	-	-
general government.....	154	313	192	110	128	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	22,108	26,655	26,242	25,329	26,779	-	-	-	-	-
MFIs.....	1,082	1,082	1,082	1,082	1,082	-	-	-	-	-
central government: CCTs	1,342	1,346	1,264	1,242	1,431	-	-	-	-	-
central government: other	4,835	6,502	6,380	5,607	6,729	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	13,500	16,377	16,168	16,051	16,190	-	-	-	-	-
rest of the world	1,347	1,347	1,347	1,347	1,347	-	-	-	-	-
Derivatives.....	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	-	-	-	-	-	115	109	136	107	113
MFIs.....	-	-	-	-	-	115	109	136	107	113
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government.....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	9,700	8,687	9,002	9,119	8,980	27	26	26	25	26
MFIs.....	-	-	-	-	-	26	25	25	25	25
other financial corporations.....	-	-	-	-	-	1	1	1	1	1
general government.....	9,700	8,687	9,002	9,119	8,980	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	896	886	440	463	496	-	-	-	-	-
residents	487	476	30	53	86	-	-	-	-	-
of which: listed shares.....	487	476	30	53	86	-	-	-	-	-
rest of the world	410	410	410	410	410	-	-	-	-	-
Mutual fund shares, issued by	1,290	1,290	1,290	1,290	1,290	-	-	-	-	-
residents	1,265	1,265	1,265	1,265	1,265	-	-	-	-	-
rest of the world	25	25	25	25	25	-	-	-	-	-
Insurance technical reserves.....	30	30	31	31	32	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims.....	30	30	31	31	32	-	-	-	-	-
Other accounts receivable/payable .....	....	....	....	....	....	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other .....	....	....	....	....	....	....	....	....	....	....
Total(1)	43,685	46,883	47,138	46,321	48,099	1,314	1,335	1,362	1,332	1,339

(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				
	2011-Q3	2011-Q4	2012-Q1	2012-Q2	2012-Q3	2011-Q3	2011-Q4	2012-Q1	2012-Q2	2012-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	555	-500	359	176	86	-	-	-	-	-
MFIs.....	555	-500	359	176	86	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	146	14	561	-138	329	-	-	-	-	-
MFIs.....	146	14	561	-138	329	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, with.....	21	159	-122	-81	18	-	-	-	-	-
general government.....	21	159	-122	-81	18	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	224	4,548	-413	-913	1,450	-	-	-	-	-
MFIs.....	..	..	..	..	..	-	-	-	-	-
central government: CCTs	-12	4	-82	-23	189	-	-	-	-	-
central government: other	447	1,667	-122	-773	1,122	-	-	-	-	-
local government.....	-2	..	..	..	..	-	-	-	-	-
other residents	-209	2,877	-209	-117	139	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Derivatives.....	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	-	-	-	-	-	11	-6	27	-29	6
MFIs.....	-	-	-	-	-	11	-6	27	-29	6
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government.....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	209	-1,013	315	117	-139	..	-1	..	..	1
MFIs.....	-	-	-	-	-	..	-1	..	..	1
other financial corporations.....	-	-	-	-	-	..	..	..	..	..
general government.....	209	-1,013	315	117	-139	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by .....	..	..	..	..	..	-	-	-	-	-
residents .....	..	..	..	..	..	-	-	-	-	-
of which: listed shares.....	....	....	....	....	....	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Mutual fund shares, issued by .....	..	..	..	..	..	-	-	-	-	-
residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Insurance technical reserves.....	..	..	..	..	..	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable .....	....	....	....	....	....	....	....	....	....	....
Trade credits	-	-	-	-	-	-	-	-	-	-
Other .....	....	....	....	....	....	....	....	....	....	....
Total(1)	1,154	3,208	701	-839	1,744	39	20	27	-29	7

(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				
	2011-Q3	2011-Q4	2012-Q1	2012-Q2	2012-Q3	2011-Q3	2011-Q4	2012-Q1	2012-Q2	2012-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	674,442	671,266	644,879	650,568	648,931	-	-	-	-	-
MFIs.....	615,216	612,000	584,627	589,949	587,995	-	-	-	-	-
other residents	29,385	29,425	30,411	30,779	31,095	-	-	-	-	-
rest of the world	29,841	29,841	29,841	29,841	29,841	-	-	-	-	-
Other deposits, with	436,632	447,872	481,119	488,466	499,566	-	-	-	-	-
MFIs.....	352,222	364,855	398,715	406,017	417,093	-	-	-	-	-
other residents	84,411	83,017	82,405	82,449	82,473	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, with.....	21,109	25,523	25,484	18,424	17,357	-	-	-	-	-
general government.....	20,729	25,120	25,022	17,931	16,839	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world	380	402	462	492	518	-	-	-	-	-
Bonds, issued by.....	680,147	682,311	707,327	678,702	673,711	-	-	-	-	-
MFIs.....	393,875	376,373	394,138	383,414	371,097	-	-	-	-	-
central government: CCTs	7,683	11,222	20,491	17,136	16,446	-	-	-	-	-
central government: other	123,275	144,530	144,812	131,823	140,590	-	-	-	-	-
local government.....	1,095	336	1,029	1,974	1,381	-	-	-	-	-
other residents	1,409	2,527	238	1,009	6,458	-	-	-	-	-
rest of the world	152,811	147,323	146,618	143,347	137,738	-	-	-	-	-
Derivatives.....	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	14,051	14,168	14,288	14,422	14,594	60,888	60,140	59,336	58,952	58,790
MFIs.....	-	-	-	-	-	58,874	58,392	57,724	57,284	57,119
other financial corporations.....	-	-	-	-	-	2,014	1,748	1,612	1,668	1,671
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	14,051	14,168	14,288	14,422	14,594	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	656,383	657,841	654,491	654,082	651,345
MFIs.....	-	-	-	-	-	556,273	559,902	557,532	557,548	552,816
other financial corporations.....	-	-	-	-	-	90,394	89,236	87,941	87,398	89,533
general government.....	-	-	-	-	-	9,716	8,703	9,018	9,135	8,996
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	714,275	703,006	695,149	657,283	636,761	-	-	-	-	-
residents	675,535	662,830	657,424	620,552	599,472	-	-	-	-	-
of which: listed shares.....	58,765	58,891	62,397	71,959	52,685	-	-	-	-	-
rest of the world	38,740	40,176	37,725	36,732	37,290	-	-	-	-	-
Mutual fund shares, issued by	249,824	250,155	262,250	259,153	273,912	-	-	-	-	-
residents	159,288	160,621	161,985	155,330	158,753	-	-	-	-	-
rest of the world	90,536	89,534	100,265	103,823	115,159	-	-	-	-	-
Insurance technical reserves.....	679,220	679,897	685,788	686,890	691,060	35,289	35,418	35,550	35,684	35,821
net equity of households.....	640,649	641,485	646,837	647,400	651,032	35,289	35,418	35,550	35,684	35,821
prepayments and other claims.....	38,571	38,413	38,951	39,490	40,029	-	-	-	-	-
Other accounts receivable/payable.....	157,270	167,668	160,563	164,359	163,127	86,404	90,329	83,047	85,979	85,148
Trade credits	157,270	167,668	160,563	164,359	163,127	86,404	90,329	83,047	85,979	85,148
Other .....	....	....	....	....	....	....	....	....	....	....
Total(1)	3,626,969	3,641,867	3,676,847	3,618,266	3,619,021	838,963	843,728	832,424	834,696	831,104

(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 22

TDHET000

Households and non-profit institutions serving households

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2011-Q3	2011-Q4	2012-Q1	2012-Q2	2012-Q3	2011-Q3	2011-Q4	2012-Q1	2012-Q2	2012-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	883	4,937	2,143	8,223	3,920	-	-	-	-	-
MFIs.....	1,540	4,468	998	7,666	3,451	-	-	-	-	-
other residents	-667	40	986	368	316	-	-	-	-	-
rest of the world	10	429	159	190	153	-	-	-	-	-
Other deposits, with	2,428	3,494	4,684	4,714	5,546	-	-	-	-	-
MFIs.....	2,458	4,887	5,296	4,669	5,522	-	-	-	-	-
other residents	-31	-1,393	-613	45	24	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, with.....	-1,999	4,500	638	-4,722	-105	-	-	-	-	-
general government.....	-2,038	4,475	575	-4,772	-129	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world	39	25	63	51	25	-	-	-	-	-
Bonds, issued by.....	-2,478	17,906	-12,696	-18,239	-12,589	-	-	-	-	-
MFIs.....	3,214	-5,750	-5,696	-12,008	-9,661	-	-	-	-	-
central government: CCTs	-3,212	6,044	-3,487	-1,517	-1,706	-	-	-	-	-
central government: other	1,956	35,441	1,999	38	565	-	-	-	-	-
local government.....	980	-629	-42	844	-673	-	-	-	-	-
other residents	-1,995	-11,757	-485	-1,166	6,559	-	-	-	-	-
rest of the world	-3,421	-5,443	-4,985	-4,429	-7,674	-	-	-	-	-
Derivatives.....	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	76	117	120	133	173	1,251	-748	-804	-384	-162
MFIs.....	-	-	-	-	-	1,330	-482	-668	-440	-165
other financial corporations.....	-	-	-	-	-	-79	-266	-136	56	3
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	76	117	120	133	173	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	2,656	1,530	-2,048	-321	-2,711
MFIs.....	-	-	-	-	-	3,375	3,701	-1,069	105	-4,392
other financial corporations.....	-	-	-	-	-	-928	-1,158	-1,294	-543	1,820
general government.....	-	-	-	-	-	209	-1,013	315	117	-139
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	4,051	13,186	5,557	-6,956	-2,728	-	-	-	-	-
residents	4,310	13,218	7,572	-7,215	-2,644	-	-	-	-	-
of which: listed shares.....	....	....	....	....	....	-	-	-	-	-
rest of the world	-259	-32	-2,015	259	-84	-	-	-	-	-
Mutual fund shares, issued by	-1,225	-14,403	-2,887	4,607	2,431	-	-	-	-	-
residents	-625	-11,301	-9,110	89	-3,881	-	-	-	-	-
rest of the world	-600	-3,102	6,223	4,518	6,312	-	-	-	-	-
Insurance technical reserves.....	758	-3,915	-968	881	293	127	129	132	134	137
net equity of households.....	916	-3,757	-1,507	342	-246	127	129	132	134	137
prepayments and other claims.....	-158	-158	539	539	539	-	-	-	-	-
Other accounts receivable/payable.....	-1,380	3,711	-7,887	3,071	-932	-1,406	3,925	-7,282	2,932	-831
Trade credits	-1,380	3,711	-7,887	3,071	-932	-1,406	3,925	-7,282	2,932	-831
Other .....	....	....	....	....	....	....	....	....	....	....
Total(1)	1,115	29,533	-11,296	-8,287	-3,991	2,628	4,836	-10,002	2,360	-3,566

(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				
	2011-Q3	2011-Q4	2012-Q1	2012-Q2	2012-Q3	2011-Q3	2011-Q4	2012-Q1	2012-Q2	2012-Q3
Monetary gold and SDRs.....	-	-	-	-	-	101,439	103,022	105,097	107,298	115,616
Currency and transferable deposits, with	159,479	211,640	318,245	322,182	325,874	117,637	121,822	123,526	124,480	123,795
MFIs.....	159,369	211,517	318,141	322,064	325,771	-	-	-	-	-
other residents	110	123	104	118	103	-	-	-	-	-
rest of the world	-	-	-	-	-	117,637	121,822	123,526	124,480	123,795
Other deposits, with	341,422	312,161	288,660	297,339	280,715	72,643	74,144	74,063	78,757	78,710
MFIs.....	341,422	312,161	288,660	297,339	280,715	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	72,643	74,144	74,063	78,757	78,710
Short-term securities, with.....	64,636	45,871	55,314	56,500	63,715	6,719	4,768	5,067	7,722	5,139
general government.....	64,636	45,871	55,314	56,500	63,715	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	6,719	4,768	5,067	7,722	5,139
Bonds, issued by.....	978,975	897,812	901,982	874,548	896,658	488,926	473,507	470,358	460,609	447,567
MFIs.....	164,911	144,440	155,073	145,808	148,239	-	-	-	-	-
central government: CCTs	28,834	18,756	18,513	19,775	23,091	-	-	-	-	-
central government: other.....	642,196	597,531	586,315	569,774	583,988	-	-	-	-	-
local government.....	12,165	11,848	9,573	8,927	8,694	-	-	-	-	-
other residents	130,869	125,238	132,508	130,263	132,646	-	-	-	-	-
rest of the world	-	-	-	-	-	488,926	473,507	470,358	460,609	447,567
Derivatives.....	109,347	112,205	113,860	115,327	116,830	95,950	98,510	99,913	101,175	102,472
Short-term loans, of	34,624	34,344	35,243	31,866	34,403	139,258	139,806	137,735	146,597	147,050
MFIs.....	-	-	-	-	-	99,415	101,588	100,395	108,369	107,827
other financial corporations.....	-	-	-	-	-	6,025	4,892	6,202	6,685	7,491
general government.....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	33,818	33,326	31,138	31,543	31,732
rest of the world	34,624	34,344	35,243	31,866	34,403	-	-	-	-	-
Medium and long-term loans, of	170,986	167,733	182,045	182,798	180,665	61,550	64,900	73,247	84,820	86,015
MFIs.....	-	-	-	-	-	31,913	33,048	32,785	35,433	35,293
other financial corporations.....	-	-	-	-	-	16,087	16,785	17,410	17,735	18,571
general government.....	-	-	-	-	-	13,549	15,068	23,053	31,652	32,151
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	170,986	167,733	182,045	182,798	180,665	-	-	-	-	-
Shares and other equity, issued by	292,183	295,956	321,667	301,702	318,703	420,099	433,931	451,141	445,523	453,340
residents	292,183	295,956	321,667	301,702	318,703	-	-	-	-	-
of which: listed shares.....	112,463	115,542	136,253	118,604	132,655	-	-	-	-	-
rest of the world	-	-	-	-	-	420,099	433,931	451,141	445,523	453,340
Mutual fund shares, issued by	742	702	640	692	708	261,822	257,016	275,288	279,166	298,644
residents	742	702	640	692	708	-	-	-	-	-
rest of the world	-	-	-	-	-	261,822	257,016	275,288	279,166	298,644
Insurance technical reserves.....	9,715	9,745	9,869	10,001	10,121	851	707	828	883	854
net equity of households.....	666	674	666	666	654	-	-	-	-	-
prepayments and other claims.....	9,049	9,071	9,203	9,335	9,467	851	707	828	883	854
Other accounts receivable/payable.....	34,883	36,041	35,874	34,584	33,571	61,936	61,815	64,887	62,454	61,174
Trade credits	34,883	36,041	35,874	34,584	33,571	61,936	61,815	64,887	62,454	61,174
Other .....	....	....	....	....	....	....	....	....	....	....
Total(1)	2,196,992	2,124,210	2,263,398	2,227,538	2,261,962	1,828,831	1,833,948	1,881,151	1,899,484	1,920,377

(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				
	2011-Q3	2011-Q4	2012-Q1	2012-Q2	2012-Q3	2011-Q3	2011-Q4	2012-Q1	2012-Q2	2012-Q3
Monetary gold and SDRs.....	-	-	-	-	-	..	51	37	-35	208
Currency and transferable deposits, with	103,541	56,714	81,954	1,742	10,436	-833	4,515	1,048	1,203	-479
MFIs.....	103,539	56,701	81,973	1,728	10,451	-	-	-	-	-
other residents	3	13	-19	14	-15	-	-	-	-	-
rest of the world	-	-	-	-	-	-833	4,515	1,048	1,203	-479
Other deposits, with	-4,187	-7,608	-29,463	3,746	-12,579	6,864	1,394	25	4,567	14
MFIs.....	-4,187	-7,608	-29,463	3,746	-12,579	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	6,864	1,394	25	4,567	14
Short-term securities, with.....	-3,069	-18,853	9,239	1,284	6,624	979	-2,201	561	2,863	-2,582
general government.....	-3,069	-18,853	9,239	1,284	6,624	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	979	-2,201	561	2,863	-2,582
Bonds, issued by.....	-40,230	-37,040	-63,802	4,974	-9,245	-950	-15,462	-10,240	-10,353	-18,666
MFIs.....	-3,149	-4,859	-11,733	-6,913	-1,582	-	-	-	-	-
central government: CCTs	5,450	-10,181	-2,655	1,605	2,359	-	-	-	-	-
central government: other	-42,682	-22,368	-57,025	2,395	-8,610	-	-	-	-	-
local government.....	267	-428	-1,254	-272	91	-	-	-	-	-
other residents	-116	795	8,866	8,158	-1,503	-	-	-	-	-
rest of the world	-	-	-	-	-	-950	-15,462	-10,240	-10,353	-18,666
Derivatives.....	874	269	-2,279	1,157	796	-	-	-	-	-
Short-term loans, of	2,344	-356	316	-3,378	2,540	11,683	460	-1,405	8,861	452
MFIs.....	-	-	-	-	-	10,966	2,173	-1,193	7,974	-542
other financial corporations.....	-	-	-	-	-	346	-1,157	32	482	806
general government.....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	371	-556	-244	405	188
rest of the world	2,344	-356	316	-3,378	2,540	-	-	-	-	-
Medium and long-term loans, of	-6,575	-3,661	10,701	1,710	-2,064	6,221	4,229	7,525	11,712	1,110
MFIs.....	-	-	-	-	-	3,715	1,085	-211	2,554	-112
other financial corporations.....	-	-	-	-	-	1,500	673	-249	559	723
general government.....	-	-	-	-	-	1,006	2,471	7,985	8,599	499
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-6,575	-3,661	10,701	1,710	-2,064	-	-	-	-	-
Shares and other equity, issued by	-141	-50	8,959	2,447	5,101	3,019	-3,452	5,175	4,426	662
residents	-141	-50	8,959	2,447	5,101	-	-	-	-	-
of which: listed shares.....	....	....	....	....	....	-	-	-	-	-
rest of the world	-	-	-	-	-	3,019	-3,452	5,175	4,426	662
Mutual fund shares, issued by	179	35	-6	131	5	-2,745	-10,535	6,187	6,636	7,720
residents	179	35	-6	131	5	-	-	-	-	-
rest of the world	-	-	-	-	-	-2,745	-10,535	6,187	6,636	7,720
Insurance technical reserves.....	26	30	124	132	125	136	-160	24	55	-29
net equity of households.....	4	8	-8	..	-7	-	-	-	-	-
prepayments and other claims.....	22	22	132	132	132	136	-160	24	55	-29
Other accounts receivable/payable	135	1,158	-167	-1,290	-1,013	1,279	-122	3,072	-2,434	-1,280
Trade credits	135	1,158	-167	-1,290	-1,013	1,279	-122	3,072	-2,434	-1,280
Other .....	....	....	....	....	....	....	....	....	....	....
Total(1)	52,897	-9,362	15,576	12,655	725	25,655	-21,282	12,007	27,501	-12,871

(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	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4	2012-Q1	2012-Q2	2012-Q3
Monetary gold and SDRs.....	90,388	86,527	88,686	101,439	103,022	105,097	107,298	115,616
Currency and transferable deposits, with	1,373,828	1,343,932	1,370,619	1,432,781	1,496,333	1,562,985	1,569,702	1,596,250
MFIs	1,085,450	1,057,402	1,078,526	1,146,845	1,204,168	1,260,276	1,269,702	1,291,845
other residents	170,433	170,448	173,758	168,299	170,343	179,184	175,520	180,610
rest of the world	117,945	116,082	118,336	117,637	121,822	123,526	124,480	123,795
Other deposits, with	1,526,000	1,501,937	1,499,775	1,588,122	1,662,231	1,754,818	1,821,930	1,820,274
MFIs	1,370,456	1,347,113	1,349,013	1,430,373	1,504,374	1,597,654	1,660,027	1,658,395
other residents	89,460	86,675	85,137	85,106	83,713	83,101	83,145	83,169
rest of the world	66,084	68,149	65,624	72,643	74,144	74,063	78,757	78,710
Short-term securities, with.....	137,687	151,738	146,711	156,177	140,011	172,511	172,658	175,851
general government.....	129,269	141,774	135,830	144,419	130,204	162,405	159,898	165,673
other residents	5,039	5,039	5,039	5,039	5,039	5,039	5,039	5,039
rest of the world	3,379	4,925	5,841	6,719	4,768	5,067	7,722	5,139
Bonds, issued by.....	3,095,658	3,103,805	3,120,836	3,019,470	3,025,578	3,219,293	3,166,128	3,243,078
MFIs	813,990	842,804	854,658	871,268	887,206	972,164	962,122	972,802
central government: CCTs	148,872	156,154	146,417	142,826	124,683	122,365	119,609	125,529
central government: other	1,244,494	1,245,486	1,287,289	1,192,750	1,195,522	1,311,688	1,291,885	1,345,769
local government.....	27,294	26,923	26,547	26,276	25,990	25,774	25,263	25,130
other residents	339,900	325,363	313,312	297,424	318,669	316,944	306,639	326,282
rest of the world	521,108	507,075	492,614	488,926	473,507	470,358	460,609	447,567
Derivatives	173,792	178,962	176,448	208,859	212,988	215,819	218,566	221,242
Short-term loans, of	731,726	745,685	747,737	764,401	752,290	752,496	762,763	782,148
MFIs	611,038	626,843	627,740	643,778	629,573	632,283	644,724	661,166
other financial corporations.....	37,867	36,146	38,146	36,967	40,879	39,543	40,208	40,253
general government.....	..	..	..	..	..	..	..	..
other residents	50,983	49,977	49,655	49,032	47,494	45,426	45,965	46,326
rest of the world	31,838	32,718	32,197	34,624	34,344	35,243	31,866	34,403
Medium and long-term loans, of	1,875,886	1,877,516	1,891,922	1,892,284	1,889,202	1,907,737	1,907,982	1,899,628
MFIs	1,332,612	1,342,589	1,355,367	1,362,510	1,365,766	1,361,740	1,363,735	1,352,455
other financial corporations.....	256,053	243,621	243,996	243,159	242,359	242,000	240,092	245,446
general government.....	80,650	84,605	85,368	86,269	84,880	93,489	92,894	92,599
other residents	-	-	-	-	-	-	-	-
rest of the world	174,521	175,547	176,934	170,986	167,733	182,045	182,798	180,665
Shares and other equity, issued by	2,189,927	2,230,610	2,141,465	2,007,055	1,992,790	2,040,198	1,959,564	1,976,790
residents	1,764,431	1,794,937	1,705,343	1,586,956	1,558,860	1,589,057	1,514,040	1,523,450
of which: listed shares.....	424,477	456,944	431,529	336,663	331,763	368,660	326,553	344,252
rest of the world	425,496	435,673	436,122	420,099	433,931	451,141	445,523	453,340
Mutual fund shares, issued by	495,776	493,410	492,416	458,801	444,429	461,876	458,329	480,280
residents	225,353	216,524	211,477	196,979	187,413	186,588	179,163	181,636
rest of the world	270,423	276,887	280,939	261,822	257,016	275,288	279,166	298,644
Insurance technical reserves.....	708,820	711,898	713,529	710,746	711,443	717,788	719,286	723,757
net equity of households	639,516	642,609	644,235	641,315	642,159	647,503	648,066	651,686
prepayments and other claims	69,304	69,290	69,294	69,432	69,284	70,285	71,220	72,071
Other accounts receivable/payable	755,694	715,269	755,325	754,302	795,213	721,357	728,282	719,806
Trade credits	755,694	715,269	755,325	754,302	795,213	721,357	728,282	719,806
Other .....	....	....	....	....	....	....	....	....
Total(1)	13,155,182	13,141,290	13,145,468	13,094,436	13,225,530	13,631,974	13,592,487	13,754,720

(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.

Financial accounts

Table 26
TDHET000

Total financial instruments

(flows in millions of euros)

Financial instruments	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4	2012-Q1	2012-Q2	2012-Q3
Monetary gold and SDRs.....	124	-239	-58	..	51	37	-35	208
Currency and transferable deposits, with	-19,058	-30,785	27,257	67,025	75,915	69,717	7,115	38,901
MFIs	-13,273	-29,268	21,465	73,317	69,355	59,828	9,576	34,291
other residents	6,487	15	3,310	-5,459	2,044	8,841	-3,664	5,090
rest of the world	-12,272	-1,533	2,483	-833	4,515	1,048	1,203	-479
Other deposits, with	88,314	-34,586	-5,387	94,852	98,856	57,440	59,968	2,440
MFIs	89,582	-34,056	-1,361	88,019	98,856	58,027	55,357	2,403
other residents	-2,588	-2,785	-1,538	-31	-1,393	-613	45	24
rest of the world	1,319	2,255	-2,488	6,864	1,394	25	4,567	14
Short-term securities, with.....	-17,323	13,656	-4,802	9,578	-17,038	32,226	2,255	3,054
general government.....	-18,158	12,170	-5,678	8,599	-14,837	31,665	-607	5,636
other residents .....	..	..	..	..	..	..	..	..
rest of the world	836	1,486	876	979	-2,201	561	2,863	-2,582
Bonds, issued by.....	-229	16,811	23,761	-19,298	58,584	26,796	-4,219	3,852
MFIs.....	-8,292	29,265	12,014	16,040	15,654	44,576	-10,465	10,743
central government: CCTs	-5,416	4,779	-7,912	4,574	-14,714	-11,280	1,966	869
central government: other	26,199	1,095	49,284	-32,986	47,861	7,371	25,615	-1,300
local government.....	-396	-136	-519	-136	-550	-185	-552	-130
other residents	-3,079	-10,469	-14,088	-5,840	25,794	-3,446	-10,430	12,336
rest of the world	-9,245	-7,724	-15,018	-950	-15,462	-10,240	-10,353	-18,666
Derivatives	-2,425	-493	283	874	2,566	537	1,350	1,217
Short-term loans, of	7,365	6,423	3,116	16,451	-11,895	288	11,155	19,387
MFIs	4,833	8,076	1,918	16,010	-13,825	2,710	13,331	16,442
other financial corporations.....	3,582	-1,698	1,997	-1,188	3,888	-2,614	664	45
general government.....	..	..	..	..	..	..	..	..
other residents	-300	-920	-298	-716	-1,602	-124	538	361
rest of the world	-750	965	-502	2,344	-356	316	-3,378	2,540
Medium and long-term loans, of	-2,828	10,937	17,021	1,277	-785	19,359	1,811	-9,199
MFIs.....	16,812	6,609	14,044	7,632	5,027	1,291	2,398	-9,830
other financial corporations.....	1,407	-1,313	522	255	-796	-1,258	-1,672	2,978
general government.....	-2,171	4,778	2,143	862	-457	8,625	-624	-283
other residents	-	-	-	-	-	-	-	-
rest of the world	-18,651	1,761	1,209	-6,575	-3,661	10,701	1,710	-2,064
Shares and other equity, issued by	7,472	21,799	16,045	14,391	8,837	27,374	-10,562	9,329
residents	10,130	14,453	13,550	11,372	12,289	22,200	-14,988	8,667
of which: listed shares.....	....	....	....	....	....	....	....	....
rest of the world	-2,658	7,346	2,495	3,019	-3,452	5,175	4,426	662
Mutual fund shares, issued by	-2,925	594	-112	-4,123	-21,975	-5,221	6,106	2,598
residents	-7,580	-8,121	-3,541	-1,378	-11,440	-11,408	-530	-5,123
rest of the world	4,655	8,715	3,428	-2,745	-10,535	6,187	6,636	7,720
Insurance technical reserves.....	696	5,758	-319	1,053	-3,913	-611	1,277	598
net equity of households	872	5,759	-323	920	-3,749	-1,515	342	-253
prepayments and other claims	-176	-1	4	133	-164	904	935	851
Other accounts receivable/payable.....	44,178	-40,425	40,055	-1,023	40,912	-73,856	6,925	-8,476
Trade credits	44,178	-40,425	40,055	-1,023	40,912	-73,856	6,925	-8,476
Other .....	....	....	....	....	....	....	....	....
Total(1)	103,363	-30,552	116,859	181,057	230,116	154,086	83,148	63,910

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The 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 - 7th 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).

Requests for clarifications concerning data contained in this publication can be sent by e-mail to statistiche@bancaditalia.it

