

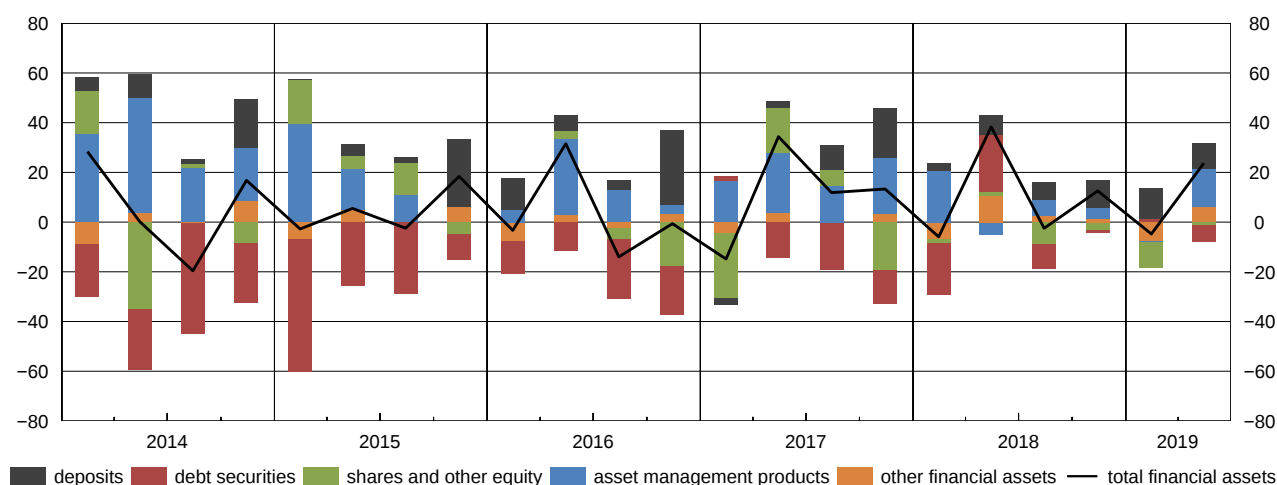
Financial Accounts

18 October 2019

For further information: statistiche@bancaditalia.it
www.bancaditalia.it/statistiche/index.html

Figure 1

Households' financial assets (flows, billions of euros)



In the second quarter of 2019 the Italian households' net acquisition of financial assets was positive by 23.7 billion. The increase of asset management products (15 billion), of deposits (10.3 billion) and of other financial assets (6.4 billion) more than offset the net sales of bonds (-6.7 billion) and of shares and other equity (-1.4 billion).

Figure 2

Non-financial corporations' financial liabilities (flows, billions of euros)



The Italian non-financial corporations' net incurrence of financial liabilities was positive by 8.8 billion, due to the increase of shares and other equity (4.8 billion), short-term loans (3.1 billion), other financial liabilities (2.5 billion) and bonds (1.9 billion). Medium and long-term loans recorded negative transactions (-2.6 billion).

Reference period: 2nd Quarter 2019

Figure 3

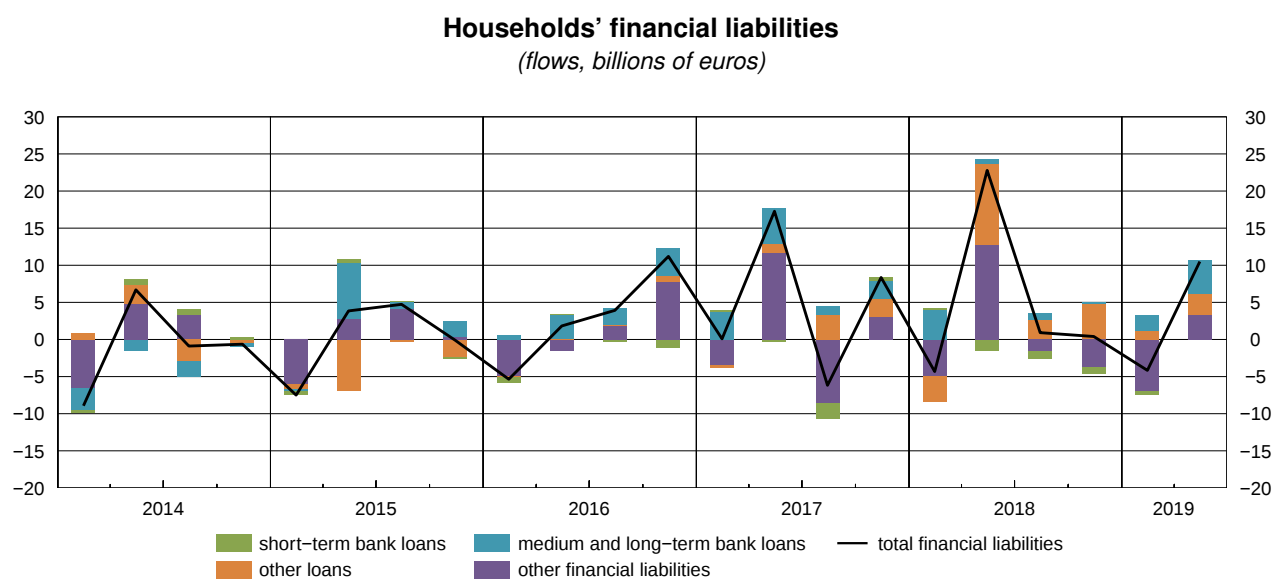
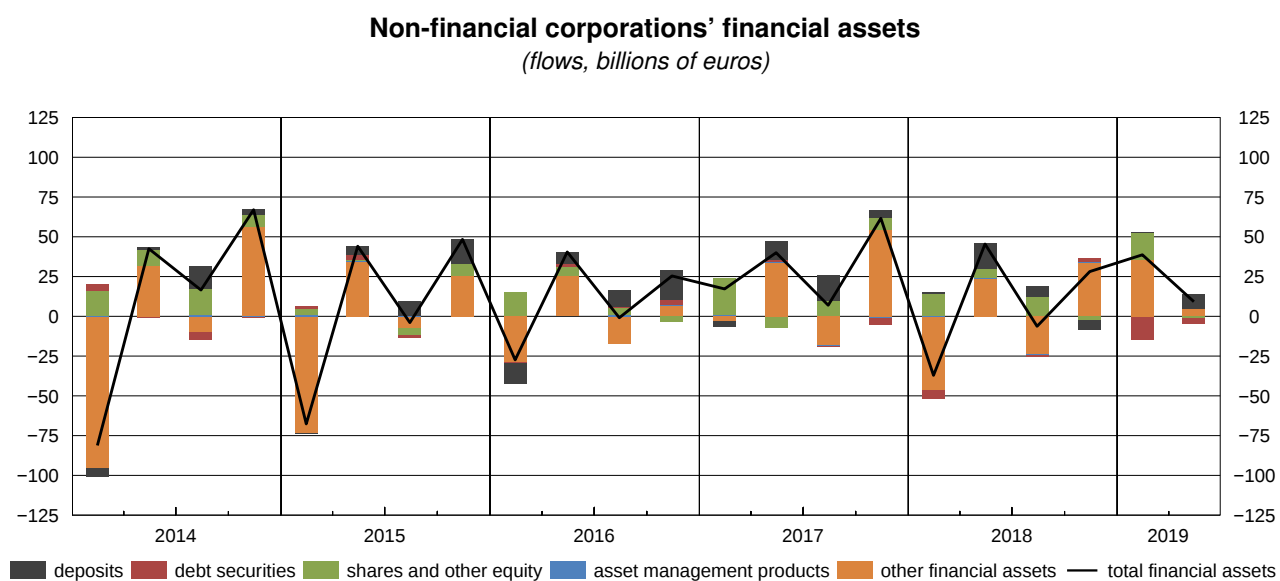


Figure 4

Reference period: 2nd Quarter 2019

Notice to readers

Following the dissemination of financial accounts statistics in this Report and in the Statistical Database, revisions to some series, which take on board the benchmark revision of National accounts undertaken by the National Institute of Statistics (Istat; see <https://www.istat.it/it/archivio/232520>), will be released. The changes mainly refer to the Rest of the World and its interactions with resident sectors (see also Balance of Payments and International Investment Position https://www.bancaditalia.it/pubblicazioni/bilancia-pagamenti/2019-bilancia-pagamenti/statistiche_BDP_20190919.pdf).

The methodology and the main statistical sources used to produce financial accounts statistics are described in the publication “I Conti Finanziari dell'Italia”, that can be consulted at the following link: <http://www.bancaditalia.it/statistiche/2016-conti-finanziari.pdf>.

General information

- I Unless indicated otherwise, figures have been computed by the Bank of Italy.
- II Symbols and Conventions:
 - the phenomenon 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 electronic database holding the information to be released to the public. A similar code identifies the different aggregates shown in each table.

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Financial accounts

Table 1

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[TFAA0000](#)

Italy's financial assets and liabilities in 2017

(stocks in millions of euros)

Financial instruments	Institutional sectors									
	Non-financial corporations		Financial corporations							
			Monetary financial institutions		Other financial intermediaries		Financial auxiliaries		Insurance corporations and pension funds	
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Monetary gold and SDRs.....	-	-	91,644	7,809	-	-	-	-	-	-
Currency and transferable deposits, with	322,807	45,066	496,327	1,995,823	67,388	-	20,407	-	25,221	-
MFIs	289,225	-	233,698	1,995,823	64,490	-	20,337	-	17,342	-
other residents	5,593	45,066	153,117	-	528	-	-	-	798	-
rest of the world	27,989	-	109,512	-	2,370	-	70	-	7,082	-
Other deposits, with	23,638	-	566,223	1,418,165	128,945	..	115,214	-	666	-
MFIs	15,072	-	511,890	1,418,165	128,945	-	115,214	-	647	-
other residents	..	-	5,242	-	-	..	-	-	-	-
rest of the world	8,566	-	49,090	-	..	-	..	-	20	-
Short-term securities, issued by	190	4,982	27,648	..	7,083	57	2,898	-	2,215	-
general government	52	-	12,084	-	5,507	-	2,817	-	1,191	-
other residents	..	4,982	5,039	..	..	57	-	-	-	-
rest of the world	137	-	10,525	-	1,576	-	80	-	1,024	-
Bonds, issued by	65,189	162,256	1,260,651	506,296	187,772	194,034	59,681	-	590,722	16,323
MFIs	1,322	-	240,091	506,296	11,792	-	5,303	-	21,337	-
central government: CCTs	362	-	78,215	-	4,282	-	5,214	-	16,903	-
central government: other	52,018	-	640,231	-	69,339	-	25,006	-	322,210	-
local government	31	-	4,454	-	17	-	..	-	23	-
other residents	5,533	162,256	141,152	-	28,140	194,034	5,405	-	21,714	16,323
rest of the world	5,923	-	156,507	-	74,203	-	18,753	-	208,536	-
Derivates and employee stock options..	12,157	9,586	144,995	156,170	3,432	2,107	865	3,406	463	800
Short-term loans, of	44,551	327,866	467,360	..	27,117	104,476	..	73,429	1,527	2,402
MFIs	-	239,925	467,360	..	-	58,999	-	73,427	-	1,220
other financial corporations	-	18,587	-	..	27,117	-	..	-	1,527	..
general government	-	-	-	-	-	-	-	-	-	-
other residents	44,551	44,414	-	-	-	-	-	-	-	-
rest of the world	-	24,940	-	..	-	45,477	-	2	-	1,182
Medium and long-term loans, of	25,317	738,906	1,388,347	60,016	210,374	105,308	..	5,888	8,997	9,108
MFIs	-	486,805	1,388,347	52,814	-	76,571	-	5,480	-	3,803
other financial corporations	-	123,172	-	64	210,374	4,208	..	265	8,997	23
general government	-	39,844	-	7,139	-	..	-	..	-	366
other residents	25,317	12,316	-	-	-	-	-	-	-	-
rest of the world	-	76,770	-	..	-	24,529	-	143	-	4,916
Shares and other equity, issued by	693,667	1,904,081	177,441	231,880	119,530	35,009	7,630	9,130	116,700	114,570
residents	386,396	1,904,081	103,447	231,880	74,431	35,009	..	9,130	64,064	114,570
of which: listed shares	141,597	388,287	24,347	127,458	29,273	9,592	-	-	3,371	31,629
rest of the world	307,271	-	73,994	-	45,099	-	7,630	-	52,636	-
Mutual fund shares, issued by	16,731	-	16,213	4,087	220,808	323,668	92,259	-	199,844	-
residents	7,359	-	10,046	4,087	5,616	323,668	16,014	-	37,588	-
rest of the world	9,373	-	6,167	-	215,193	-	76,245	-	162,256	-
Insurance, pension and standardised guarantee schemes	12,199	93,765	8,258	19,748	-	-	-	-	4,491	842,361
net equity of households	-	93,765	-	19,748	-	-	-	-	-	789,251
other provisions	12,199	-	8,258	-	-	-	-	-	4,491	53,110
Other accounts receivable/payable	624,893	605,178	13,503	2,378	4,147	953	113	58	5,442	4,216
trade credits	608,433	554,894	280	104	-	-	-	-	1,119	725
other	16,460	50,285	13,223	2,274	4,147	953	113	58	4,322	3,491
Total	1,841,339	3,891,686	4,658,611	4,402,373	976,596	765,610	299,067	91,911	956,289	989,780

(follow)

Financial accounts

(follow) **Table 1**

[Access to data:](#)

[TFAA0000](#)

Italy's financial assets and liabilities in 2017

(stocks in millions of euros)

Financial instruments	Institutional sectors											
	General government						Households and non-profit institutions serving households		Rest of the world		Total	
	Central government		Local government		Social security funds		Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities						
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	7,809	91,644	99,453	99,453
Currency and transferable deposits, with	27,949	159,887	13,905	-	9,364	-	920,651	-	497,229	200,473	2,401,249	2,401,249
MFIs.....	11,375	-	11,697	-	9,364	-	841,278	-	497,017	-	1,995,823	1,995,823
other residents.....	6,117	159,887	..	-	..	-	38,588	-	212	-	204,953	204,953
rest of the world.....	10,458	-	2,208	-	..	-	40,785	-	-	200,473	200,473	200,473
Other deposits, with.....	25,857	78,610	4,077	-	793	-	449,060	-	240,179	57,877	1,554,652	1,554,652
MFIs.....	25,857	-	3,876	-	793	-	375,691	-	240,179	-	1,418,165	1,418,165
other residents.....	-	78,610	-	-	-	-	73,368	-	-	-	78,610	78,610
rest of the world.....	..	-	201	-	..	-	..	-	-	57,877	57,877	57,877
Short-term securities, issued by.....	5	106,839	3	..	30	-	313	-	84,973	13,479	125,357	125,357
general government.....	5	106,839	3	..	30	-	176	-	84,973	-	106,839	106,839
other residents.....	-	-	-	-	-	-	..	-	-	-	5,039	5,039
rest of the world.....	-	-	-	-	-	-	137	-	-	13,479	13,479	13,479
Bonds, issued by.....	4,498	2,014,155	4,110	15,439	30,968	-	301,729	-	941,924	538,741	3,447,244	3,447,244
MFIs.....	33	-	523	-	1,081	-	88,738	-	136,076	-	506,296	506,296
central government: CCTs.....	96	131,286	45	-	988	-	1,221	-	23,960	-	131,286	131,286
central government: other.....	714	1,882,870	808	-	8,764	-	124,115	-	639,665	-	1,882,870	1,882,870
local government.....	..	-	..	15,439	60	-	4,617	-	6,238	-	15,439	15,439
other residents.....	3,655	-	319	-	18,728	-	11,980	-	135,986	-	372,612	372,612
rest of the world.....	-	-	2,415	-	1,347	-	71,058	-	-	538,741	538,741	538,741
Derivates and employee stock options	..	22,559	..	1,040	..	..	1,103	26	94,816	62,137	257,832	257,832
Short-term loans, of.....	..	6,969	-	4,799	-	87	10,679	51,261	71,601	51,547	622,835	622,835
MFIs.....	-	3,704	-	3,777	-	87	-	49,082	-	37,140	467,360	467,360
other financial corporations.....	-	3,265	-	1,021	-	-	-	2,179	-	3,592	28,644	28,644
general government.....	..	-	-	-	-	..	-	-	-	..	..	..
other residents.....	-	-	-	-	-	-	10,679	-	-	10,815	55,230	55,230
rest of the world.....	-	-	-	-	-	-	-	-	71,601	-	71,601	71,601
Medium and long-term loans, of.....	132,665	108,127	5,713	110,892	6,490	47	-	656,795	157,413	140,231	1,935,317	1,935,317
MFIs.....	-	56,368	-	60,902	-	47	-	580,100	-	65,459	1,388,347	1,388,347
other financial corporations.....	-	947	-	5,862	-	..	-	70,189	-	14,640	219,371	219,371
general government.....	132,665	1,143	5,713	40,975	6,490	-	-	6,506	-	48,896	144,868	144,868
other residents.....	-	1,765	-	-	-	-	-	-	-	11,236	25,317	25,317
rest of the world.....	-	47,903	-	3,153	-	-	-	-	157,413	-	157,413	157,413
Shares and other equity, issued by.....	124,626	-	14,876	..	16,388	-	1,045,967	-	567,286	589,441	2,884,111	2,884,111
residents.....	106,324	-	13,069	..	15,978	-	963,674	-	567,286	-	2,294,670	2,294,670
of which: listed shares.....	19,907	-	3,849	-	543	-	55,142	-	278,937	-	556,967	556,967
rest of the world.....	18,301	-	1,807	-	410	-	82,293	-	-	589,441	589,441	589,441
Mutual fund shares, issued by.....	71	-	2,868	-	1,290	-	491,828	-	13,499	727,657	1,055,412	1,055,412
residents.....	67	-	62	-	1,265	-	236,239	-	13,499	-	327,755	327,755
rest of the world.....	4	-	2,806	-	25	-	255,589	-	-	727,657	727,657	727,657
Insurance, pension and standardised guarantee schemes.....	117	7,890	1,062	-	27	-	1,002,421	37,669	14,894	42,036	1,043,468	1,043,468
net equity of households.....	-	-	-	-	-	-	969,871	37,669	8,106	37,545	977,977	977,977
other provisions.....	117	7,890	1,062	-	27	-	32,549	-	6,788	4,491	65,491	65,491
Other accounts receivable/payable.....	81,686	20,305	9,208	52,783	43,699	13,020	127,400	180,677	95,563	126,086	1,005,655	1,005,655
trade credits.....	-	9,137	-	40,180	-	2,972	105,638	98,962	79,267	87,763	794,737	794,737
other.....	81,686	11,168	9,208	12,602	43,699	10,048	21,762	81,715	16,297	38,323	210,918	210,918
Total.....	397,474	2,525,341	55,822	184,952	109,050	13,154	4,351,151	926,427	2,787,186	2,641,348	16,432,585	16,432,585

Financial accounts

Table 2

[Access to data:](#)

[TFAA0000](#)

Italy's financial assets and liabilities in 2017

(flows in millions of euros)

Financial instruments	Institutional sectors									
	Non-financial corporations		Financial corporations							
			Monetary financial institutions		Other financial intermediaries		Financial auxiliaries		Insurance corporations and pension funds	
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Monetary gold and SDRs.....	-	-	279	..	-	-	-	-	-	-
Currency and transferable deposits, with	27,518	3,289	79,786	242,525	4,709	-	1,888	-	-129	-
MFIs	29,164	-	73,412	242,525	4,492	-	1,898	-	83	-
other residents	-43	3,289	2,398	-	201	-	-	-	468	-
rest of the world	-1,602	-	3,976	-	16	-	-9	-	-680	-
Other deposits, with	1,040	-	60,195	-19,732	3,969	..	-43,104	-	-761	-
MFIs	589	-	57,007	-19,732	3,969	-	-43,104	-	-708	-
other residents	..	-	120	-	-	..	-	-	-	-
rest of the world	451	-	3,068	-	..	-	..	-	-53	-
Short-term securities, issued by	187	19	389	..	964	..	142	-	-318	-
general government	60	-	-3,664	-	364	-	152	-	-229	-
other residents	..	19	..	..	19	..	-	-	-	-
rest of the world	127	-	4,052	-	581	-	-11	-	-90	-
Bonds, issued by	-3,068	21,552	72,694	-58,537	5,403	15,110	-17,814	-	21,593	444
MFIs	-2,750	-	-8,681	-58,537	-3,434	-	-1,992	-	-903	-
central government: CCTs	-122	-	5,582	-	1,976	-	-2,470	-	-2,747	-
central government: other	1,599	-	54,002	-	-10,054	-	-8,011	-	3,262	-
local government	53	-	-339	-	52	-	-108	-	-86	-
other residents	-1,850	21,552	20,050	-	14,406	15,110	-2,400	-	-1,977	444
rest of the world	2	-	2,079	-	2,458	-	-2,833	-	24,044	-
Derivates and employee stock options..	-3,344	2	-2,794	..	-2,046	-2,004	..	..	-1,440	..
Short-term loans, of	85	-10,559	-20,917	..	2,275	-17,678	..	-12,691	7	625
MFIs	-	-13,160	-20,917	..	-	1,183	-	-12,692	-	541
other financial corporations	-	1,151	-	..	2,275	-	..	-	7	..
general government	-	-	-	-	-	-	-	-	-	-
other residents	85	-1,306	-	-	-	-	-	-	-	-
rest of the world	-	2,755	-	..	-	-18,861	-	2	-	83
Medium and long-term loans, of	-587	-6,826	9,043	3,411	31,063	3,274	..	-1,099	500	-858
MFIs	-	-21,102	9,043	-3,164	-	6,135	-	-1,075	-	63
other financial corporations	-	25,215	-	12	31,063	-1,228	..	40	500	9
general government	-	1,971	-	6,563	-	..	-	..	-	..
other residents	-587	-13	-	-	-	-	-	-	-	-
rest of the world	-	-12,897	-	..	-	-1,634	-	-64	-	-930
Shares and other equity, issued by	33,211	22,220	-1,780	22,423	9,443	-1,063	-1,797	-112	15,958	11,945
residents	16,820	22,220	-653	22,423	6,354	-1,063	..	-112	11,573	11,945
of which: listed shares	-1,297	948	-146	13,946	5,002	..	-	-	-207	..
rest of the world	16,391	-	-1,128	-	3,089	-	-1,797	-	4,385	-
Mutual fund shares, issued by	3,547	-	655	-726	16,969	29,731	17,600	-	18,739	-
residents	1,578	-	1,369	-726	289	29,731	9,400	-	7,593	-
rest of the world	1,970	-	-714	-	16,681	-	8,200	-	11,145	-
Insurance, pension and standardised guarantee schemes	-3,256	1,957	2,132	-367	-	-	-	-	1,307	26,166
net equity of households	-	1,957	-	-367	-	-	-	-	-	29,877
other provisions	-3,256	-	2,132	-	-	-	-	-	1,307	-3,711
Other accounts receivable/payable	70,422	70,696	-5,149	-27	-135	-119	65	38	-236	-49
trade credits	72,780	69,442	20	13	-	-	-	-	-928	-57
other	-2,359	1,254	-5,169	-40	-135	-119	65	38	692	9
Total	125,756	102,350	194,532	188,971	72,612	27,251	-43,020	-13,863	55,220	38,273

(follow)

Financial accounts

(follow) **Table 2**

[Access to data:](#)

[TFAA0000](#)

Italy's financial assets and liabilities in 2017

(flows in millions of euros)

Financial instruments	Institutional sectors											
	General government						Households and non-profit institutions serving households		Rest of the world		Total	
	Central government		Local government		Social security funds		Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities						
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	..	279	279	279
Currency and transferable deposits, with	-1,093	333	610	-	-1,095	-	43,495	-	91,053	596	246,743	246,743
MFIs.....	-637	-	610	-	-1,095	-	43,584	-	91,014	-	242,525	242,525
other residents.....	-456	333	..	-	..	-	1,015	-	39	-	3,622	3,622
rest of the world.....	..	-	..	-	..	-	-1,104	-	-	596	596	596
Other deposits, with.....	-9,975	-1,358	-1,097	-	406	-	-13,474	-	-14,821	3,467	-17,623	-17,623
MFIs.....	-9,975	-	-1,097	-	406	-	-11,997	-	-14,821	-	-19,732	-19,732
other residents.....	-	-1,358	-	-	-	-	-1,478	-	-	-	-1,358	-1,358
rest of the world.....	..	-	..	-	..	-	..	-	-	3,467	3,467	3,467
Short-term securities, issued by.....	-1	-512	..	..	-48	-	-1,407	-	4,283	4,683	4,190	4,190
general government.....	-1	-512	..	..	-48	-	-1,430	-	4,283	-	-512	-512
other residents.....	-	-	-	-	-	-	..	-	-	-	19	19
rest of the world.....	-	-	-	-	-	-	23	-	-	4,683	4,683	4,683
Bonds, issued by.....	-1,033	41,932	-20	-991	363	-	-43,226	-	6,610	21,991	41,502	41,502
MFIs.....	..	-	..	-	..	-	-42,599	-	1,822	-	-58,537	-58,537
central government: CCTs.....	-175	-1,771	-60	-	-323	-	303	-	-3,734	-	-1,771	-1,771
central government: other.....	-971	43,703	68	-	271	-	439	-	3,099	-	43,703	43,703
local government.....	..	-	..	-991	60	-	101	-	-725	-	-991	-991
other residents.....	113	-	-28	-	355	-	2,289	-	6,148	-	37,106	37,106
rest of the world.....	-	-	..	-	..	-	-3,759	-	-	21,991	21,991	21,991
Derivates and employee stock options..	3,407	-1,688	265	..	..	..	2	..	2,259	..	-3,691	-3,691
Short-term loans, of.....	..	946	-	-1,220	-	-16	-1,342	-736	-16,021	5,416	-35,913	-35,913
MFIs.....	-	864	-	-1,111	-	-16	-	-1,830	-	5,304	-20,917	-20,917
other financial corporations.....	-	82	-	-109	-	-	-	1,094	-	63	2,282	2,282
general government.....	..	-	-	-	-	..	-	-	-	..	..	..
other residents.....	-	-	-	-	-	-	-1,342	-	-	49	-1,257	-1,257
rest of the world.....	-	-	-	-	-	-	-	-	-16,021	-	-16,021	-16,021
Medium and long-term loans, of.....	6,772	5,952	-266	-2,378	-873	4	-	17,675	-16,109	10,388	29,543	29,543
MFIs.....	-	5,581	-	-988	-	4	-	12,136	-	11,453	9,043	9,043
other financial corporations.....	-	750	-	336	-	..	-	6,412	-	16	31,563	31,563
general government.....	6,772	-374	-266	-1,629	-873	-	-	-873	-	-25	5,633	5,633
other residents.....	-	482	-	-	-	-	-	-	-	-1,055	-587	-587
rest of the world.....	-	-486	-	-97	-	-	-	-	-16,109	-	-16,109	-16,109
Shares and other equity, issued by.....	5,522	-	-207	..	5,246	-	-20,907	-	31,596	20,871	76,285	76,285
residents.....	4,951	-	-207	..	5,246	-	-20,267	-	31,596	-	55,413	55,413
of which: listed shares.....	1,739	-	1,006	-	..	-	-6,309	-	15,104	-	14,894	14,894
rest of the world.....	571	-	..	-	..	-	-640	-	-	20,871	20,871	20,871
Mutual fund shares, issued by.....	..	-	..	-	..	-	45,026	-	3,036	76,568	105,573	105,573
residents.....	..	-	..	-	..	-	5,740	-	3,036	-	29,005	29,005
rest of the world.....	..	-	..	-	..	-	39,286	-	-	76,568	76,568	76,568
Insurance, pension and standardised guarantee schemes.....	-11	2,925	-99	-	-2	-	33,246	515	-1,169	951	32,148	32,148
net equity of households.....	-	-	-	-	-	-	30,874	515	753	-356	31,627	31,627
other provisions.....	-11	2,925	-99	-	-2	-	2,372	-	-1,922	1,307	521	521
Other accounts receivable/payable.....	-663	1,334	554	2,054	830	465	3,308	2,081	6,926	-553	75,921	75,921
trade credits.....	-	244	-	1,012	-	195	1,125	2,701	5,521	4,969	78,519	78,519
other.....	-663	1,090	554	1,042	830	270	2,182	-620	1,405	-5,522	-2,598	-2,598
Total.....	2,925	49,864	-260	-2,534	4,827	453	44,721	19,535	97,643	144,657	554,957	554,957

Financial accounts

Table 3

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Italy's financial assets and liabilities in 2018

(stocks in millions of euros)

Financial instruments	Institutional sectors									
	Non-financial corporations		Financial corporations							
			Monetary financial institutions		Other financial intermediaries		Financial auxiliaries		Insurance corporations and pension funds	
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Monetary gold and SDRs.....	-	-	95,097	7,985	-	-	-	-	-	-
Currency and transferable deposits, with	342,193	46,153	453,847	2,066,720	82,097	-	18,875	-	20,339	-
MFIs	297,039	-	177,684	2,066,720	77,848	-	18,841	-	17,325	-
other residents	8,986	46,153	159,851	-	807	-	-	-	652	-
rest of the world	36,169	-	116,312	-	3,441	-	35	-	2,362	-
Other deposits, with	21,704	-	573,215	1,439,444	122,811	..	149,202	-	933	-
MFIs	13,027	-	507,977	1,439,444	122,811	-	149,202	-	926	-
other residents	..	-	5,331	-	-	..	-	-	-	-
rest of the world	8,677	-	59,907	-	..	-	..	-	7	-
Short-term securities, issued by.....	203	4,982	34,162	..	9,165	57	3,669	-	8,241	-
general government.....	189	-	15,833	-	8,345	-	3,542	-	5,867	-
other residents	..	4,982	5,039	..	..	57	-	-	-	-
rest of the world	14	-	13,291	-	820	-	127	-	2,374	-
Bonds, issued by.....	58,752	145,821	1,330,945	455,846	167,958	197,524	44,248	-	575,162	16,478
MFIs	811	-	239,469	455,846	10,401	-	1,901	-	18,112	-
central government: CCTs	177	-	83,407	-	3,200	-	665	-	14,043	-
central government: other	47,056	-	691,171	-	64,587	-	19,674	-	304,725	-
local government.....	205	-	3,766	-	323	-	..	-	214	-
other residents	5,545	145,821	150,360	-	24,299	197,524	4,955	-	19,536	16,478
rest of the world	4,958	-	162,772	-	65,147	-	17,051	-	218,532	-
Derivates and employee stock options..	15,727	14,186	127,506	138,957	3,107	1,833	432	3,931	420	786
Short-term loans, of	46,334	313,713	432,785	..	30,107	144,804	..	69,161	1,505	1,779
MFIs	-	217,080	432,785	..	-	56,243	-	69,155	-	520
other financial corporations.....	-	20,966	-	..	30,107	-	..	-	1,505	..
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	46,334	47,572	-	-	-	-	-	-	-	-
rest of the world	-	28,095	-	..	-	88,562	-	6	-	1,260
Medium and long-term loans, of	25,951	766,006	1,376,301	62,160	276,853	114,820	..	6,352	10,197	10,014
MFIs	-	461,423	1,376,301	55,253	-	84,701	-	6,138	-	3,803
other financial corporations.....	-	169,386	-	51	276,853	4,591	..	211	10,197	22
general government.....	-	39,069	-	6,855	-	..	-	..	-	366
other residents	25,951	12,318	-	-	-	-	-	-	-	-
rest of the world	-	83,810	-	..	-	25,528	-	4	-	5,823
Shares and other equity, issued by	684,256	1,777,848	168,773	160,297	122,470	36,539	7,258	8,934	112,795	105,951
residents	356,308	1,777,848	95,612	160,297	77,404	36,539	..	8,934	59,033	105,951
of which: listed shares.....	123,271	346,160	26,876	89,480	23,690	7,921	-	-	3,337	29,759
rest of the world	327,948	-	73,160	-	45,065	-	7,258	-	53,762	-
Mutual fund shares, issued by	18,236	-	20,503	3,189	203,710	316,917	92,442	-	200,041	-
residents	8,839	-	15,883	3,189	5,507	316,917	15,035	-	48,914	-
rest of the world	9,398	-	4,620	-	198,203	-	77,407	-	151,127	-
Insurance, pension and standardised guarantee schemes	11,228	96,517	9,525	19,248	-	-	-	-	4,319	842,979
net equity of households	-	96,517	-	19,248	-	-	-	-	-	791,295
other provisions.....	11,228	-	9,525	-	-	-	-	-	4,319	51,684
Other accounts receivable/payable.....	613,945	588,861	13,566	2,602	3,718	1,788	104	55	4,784	5,811
trade credits	591,246	538,653	440	399	-	-	-	-	986	2,506
other.....	22,699	50,207	13,126	2,204	3,718	1,788	104	55	3,798	3,305
Total	1,838,530	3,754,085	4,636,224	4,356,448	1,021,995	814,282	316,229	88,434	938,735	983,799

(follow)

Financial accounts

(follow) **Table 3**

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Italy's financial assets and liabilities in 2018

(stocks in millions of euros)

Financial instruments	Institutional sectors											
	General government						Households and non-profit institutions serving households		Rest of the world		Total	
	Central government		Local government		Social security funds		Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities						
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	7,985	95,097	103,082	103,082
Currency and transferable deposits, with	52,647	168,048	14,750	-	8,875	-	962,599	-	535,062	210,364	2,491,284	2,491,284
MFIs.....	36,111	-	12,542	-	8,875	-	885,592	-	534,863	-	2,066,720	2,066,720
other residents.....	6,079	168,048	..	-	..	-	37,627	-	199	-	214,200	214,200
rest of the world.....	10,458	-	2,208	-	..	-	39,380	-	-	210,364	210,364	210,364
Other deposits, with.....	7,320	75,649	3,944	-	563	-	436,501	-	268,741	69,842	1,584,934	1,584,934
MFIs.....	6,270	-	3,743	-	563	-	366,184	-	268,741	-	1,439,444	1,439,444
other residents.....	-	75,649	-	-	-	-	70,317	-	-	-	75,649	75,649
rest of the world.....	1,050	-	201	-	..	-	..	-	-	69,842	69,842	69,842
Short-term securities, issued by.....	22	107,340	1	..	35	-	898	-	72,755	16,773	129,152	129,152
general government.....	22	107,340	1	..	35	-	750	-	72,755	-	107,340	107,340
other residents.....	-	-	-	-	-	-	..	-	-	-	5,039	5,039
rest of the world.....	-	-	-	-	-	-	147	-	-	16,773	16,773	16,773
Bonds, issued by.....	4,850	1,970,872	4,045	14,250	32,492	-	279,845	-	845,110	542,616	3,343,406	3,343,406
MFIs.....	16	-	523	-	1,081	-	63,574	-	119,957	-	455,846	455,846
central government: CCTs.....	101	119,026	38	-	1,088	-	536	-	15,771	-	119,026	119,026
central government: other.....	754	1,851,846	858	-	9,391	-	131,863	-	581,767	-	1,851,846	1,851,846
local government.....	..	-	..	14,250	59	-	4,917	-	4,766	-	14,250	14,250
other residents.....	3,979	-	210	-	19,526	-	8,562	-	122,849	-	359,822	359,822
rest of the world.....	-	-	2,415	-	1,347	-	70,393	-	-	542,616	542,616	542,616
Derivates and employee stock options	..	20,315	..	930	..	..	1,075	34	94,810	62,103	243,076	243,076
Short-term loans, of.....	..	6,955	-	4,508	-	77	13,842	49,005	117,923	52,493	642,495	642,495
MFIs.....	-	3,717	-	3,541	-	77	-	44,621	-	37,832	432,785	432,785
other financial corporations.....	-	3,238	-	967	-	-	-	4,383	-	2,057	31,611	31,611
general government.....	..	-	-	-	-	..	-	-	-	..	..	..
other residents.....	-	-	-	-	-	-	13,842	-	-	12,604	60,176	60,176
rest of the world.....	-	-	-	-	-	-	-	-	117,923	-	117,923	117,923
Medium and long-term loans, of.....	129,941	103,725	5,594	109,751	6,059	49	-	672,013	166,585	152,592	1,997,481	1,997,481
MFIs.....	-	52,101	-	60,187	-	49	-	581,720	-	70,926	1,376,301	1,376,301
other financial corporations.....	-	831	-	6,937	-	..	-	84,218	-	20,803	287,050	287,050
general government.....	129,941	823	5,594	39,524	6,059	-	-	6,075	-	48,883	141,594	141,594
other residents.....	-	1,653	-	-	-	-	-	-	-	11,981	25,951	25,951
rest of the world.....	-	48,317	-	3,104	-	-	-	-	166,585	-	166,585	166,585
Shares and other equity, issued by.....	123,035	-	14,827	..	19,703	-	915,569	-	533,235	612,351	2,701,920	2,701,920
residents.....	104,217	-	13,020	..	19,293	-	831,446	-	533,235	-	2,089,569	2,089,569
of which: listed shares.....	19,500	-	3,371	-	543	-	43,158	-	229,574	-	473,319	473,319
rest of the world.....	18,817	-	1,807	-	410	-	84,124	-	-	612,351	612,351	612,351
Mutual fund shares, issued by.....	71	-	2,868	-	1,290	-	453,109	-	16,664	688,829	1,008,935	1,008,935
residents.....	67	-	62	-	1,265	-	207,869	-	16,664	-	320,106	320,106
rest of the world.....	4	-	2,806	-	25	-	245,240	-	-	688,829	688,829	688,829
Insurance, pension and standardised guarantee schemes.....	77	9,185	1,034	-	..	-	1,007,576	38,270	13,401	40,961	1,047,159	1,047,159
net equity of households.....	-	-	-	-	-	-	977,718	38,270	4,254	36,642	981,971	981,971
other provisions.....	77	9,185	1,034	-	..	-	29,858	-	9,147	4,319	65,188	65,188
Other accounts receivable/payable.....	79,849	20,265	9,513	53,814	44,802	15,237	131,565	182,310	101,476	132,577	1,003,322	1,003,322
trade credits.....	-	8,661	-	39,755	-	3,165	109,733	100,595	84,680	93,350	787,085	787,085
other.....	79,849	11,604	9,513	14,058	44,802	12,072	21,832	81,715	16,795	39,227	216,236	216,236
Total.....	397,812	2,482,353	56,575	183,253	113,820	15,363	4,202,578	941,632	2,773,746	2,676,596	16,296,245	16,296,245

Financial accounts

Table 4

[Access to data:](#)

[TFAA0000](#)

Italy's financial assets and liabilities in 2018

(flows in millions of euros)

Financial instruments	Institutional sectors									
	Non-financial corporations		Financial corporations							
			Monetary financial institutions		Other financial intermediaries		Financial auxiliaries		Insurance corporations and pension funds	
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Monetary gold and SDRs.....	-	-	226	..	-	-	-	-	-	-
Currency and transferable deposits, with	19,241	1,087	-43,805	70,636	13,914	-	-1,538	-	-4,885	-
MFIs	7,814	-	-56,013	70,636	13,359	-	-1,497	-	-16	-
other residents	3,393	1,087	6,734	-	278	-	-	-	-146	-
rest of the world	8,035	-	5,474	-	277	-	-42	-	-4,723	-
Other deposits, with	-2,337	-	6,677	19,603	-6,134	..	33,988	-	127	-
MFIs	-2,045	-	-3,926	19,603	-6,134	-	33,988	-	280	-
other residents	..	-	89	-	-	..	-	-	-	-
rest of the world	-292	-	10,514	-	..	-	..	-	-153	-
Short-term securities, issued by.....	15	6	6,518	..	2,178	..	940	-	5,409	-
general government.....	138	-	3,760	-	2,907	-	891	-	4,063	-
other residents	..	6	..	..	6	..	-	-	-	-
rest of the world	-123	-	2,758	-	-736	-	49	-	1,346	-
Bonds, issued by.....	-4,255	-4,186	109,586	-34,375	-2,755	10,903	-10,472	-	-320	-43
MFIs	-909	-	5,540	-34,375	-1,426	-	-3,119	-	-3,704	-
central government: CCTs	-164	-	9,405	-	-1,305	-	-2,350	-	-3,972	-
central government: other	-2,280	-	77,826	-	-1,615	-	-3,451	-	-4,091	-
local government.....	33	-	-466	-	165	-	-72	-	1	-
other residents	-65	-4,186	10,746	-	7,861	10,903	-133	-	-3,751	-43
rest of the world	-870	-	6,536	-	-6,435	-	-1,346	-	15,197	-
Derivates and employee stock options..	-4,685	..	2,348	..	1,604	1,763	..	..	-506	..
Short-term loans, of	2,044	-8,282	-27,035	..	4,333	41,124	..	-4,274	-7	-623
MFIs	-	-17,268	-27,035	..	-	-1,899	-	-4,272	-	-700
other financial corporations.....	-	2,379	-	..	4,333	-	..	-	-7	..
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	2,044	3,157	-	-	-	-	-	-	-	-
rest of the world	-	3,450	-	..	-	43,023	-	-2	-	78
Medium and long-term loans, of	676	29,694	-4,472	2,143	62,011	8,671	..	456	1,200	752
MFIs	-	-21,286	-4,472	2,440	-	8,272	-	658	-	1
other financial corporations.....	-	45,134	-	-13	62,011	-73	..	-55	1,200	-3
general government.....	-	-775	-	-284	-	..	-	..	-	..
other residents	676	2	-	-	-	-	-	-	-	-
rest of the world	-	6,619	-	..	-	472	-	-147	-	754
Shares and other equity, issued by	29,491	10,654	-125	-329	7,853	-38	623	37	-1,266	-1,105
residents	5,723	10,654	-794	-329	3,382	-38	..	37	-5,335	-1,105
of which: listed shares.....	12,004	1,099	30	1,144	-3,839	..	-	-	-657	..
rest of the world	23,768	-	669	-	4,471	-	623	-	4,069	-
Mutual fund shares, issued by	2,216	-	5,153	-899	-542	9,190	7,872	-	11,079	-
residents	1,517	-	6,458	-899	-108	9,190	1,105	-	9,174	-
rest of the world	699	-	-1,305	-	-434	-	6,767	-	1,905	-
Insurance, pension and standardised guarantee schemes.....	-971	2,752	1,267	-471	-	-	-	-	-177	24,428
net equity of households	-	2,752	-	-471	-	-	-	-	-	25,854
other provisions.....	-971	-	1,267	-	-	-	-	-	-177	-1,426
Other accounts receivable/payable.....	-11,245	-16,941	110	195	-446	834	36	3	-653	249
trade credits	-17,477	-16,832	157	294	-	-	-	-	-127	435
other.....	6,231	-110	-47	-99	-446	834	36	3	-525	-186
Total	30,188	14,784	56,447	56,503	82,015	72,446	31,448	-3,778	10,000	23,658

(follow)

Financial accounts

(follow) **Table 4**

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Italy's financial assets and liabilities in 2018

(flows in millions of euros)

Financial instruments	Institutional sectors											
	General government						Households and non-profit institutions serving households		Rest of the world		Total	
	Central government		Local government		Social security funds							
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	..	226	226	226
Currency and transferable deposits, with MFIs.....	24,437	8,160	845	-	-489	-	41,799	-	37,833	7,468	87,351	87,351
other residents.....	24,475	-	845	-	-489	-	44,313	-	37,846	-	70,636	70,636
rest of the world.....	-38	8,160	..	-	..	-	-961	-	-13	-	9,247	9,247
	..	-	..	-	..	-	-1,553	-	-	7,468	7,468	7,468
Other deposits, with.....	-18,537	-2,962	-134	-	-230	-	-12,559	-	26,899	11,119	27,761	27,761
MFIs.....	-19,587	-	-134	-	-230	-	-9,508	-	26,899	-	19,603	19,603
other residents.....	-	-2,962	-	-	-	-	-3,051	-	-	-	-2,962	-2,962
rest of the world.....	1,050	-	..	-	..	-	..	-	-	11,119	11,119	11,119
Short-term securities, issued by.....	17	500	-2	..	5	-	610	-	-11,874	3,309	3,815	3,815
general government.....	17	500	-2	..	5	-	595	-	-11,874	-	500	500
other residents.....	-	-	-	-	-	-	..	-	-	-	6	6
rest of the world.....	-	-	-	-	-	-	14	-	-	3,309	3,309	3,309
Bonds, issued by.....	472	47,541	70	-1,189	1,965	-	-9,466	-	-50,797	15,375	34,027	34,027
MFIs.....	..	-	..	-	..	-	-21,063	-	-9,693	-	-34,375	-34,375
central government: CCTs.....	5	-5,001	-4	-	161	-	-1,386	-	-5,393	-	-5,001	-5,001
central government: other.....	40	52,543	80	-	1,007	-	13,841	-	-28,814	-	52,543	52,543
local government.....	..	-	..	-1,189	-1	-	147	-	-995	-	-1,189	-1,189
other residents.....	427	-	-7	-	798	-	-3,299	-	-5,903	-	6,675	6,675
rest of the world.....	-	-	..	-	..	-	2,294	-	-	15,375	15,375	15,375
Derivates and employee stock options..	2,770	-1,679	224	..	..	..	..	..	-1,669	..	84	84
Short-term loans, of.....	..	-14	-	-291	-	-10	3,163	-1,036	46,548	2,452	29,046	29,046
MFIs.....	-	12	-	-236	-	-10	-	-3,240	-	580	-27,035	-27,035
other financial corporations.....	-	-26	-	-55	-	-	-	2,204	-	-176	4,326	4,326
general government.....	..	-	-	-	-	..	-	-	-	..	..	..
other residents.....	-	-	-	-	-	-	3,163	-	-	2,049	5,206	5,206
rest of the world.....	-	-	-	-	-	-	-	-	46,548	-	46,548	46,548
Medium and long-term loans, of.....	-2,724	-4,200	-119	-1,236	-431	2	-	18,583	8,264	9,539	64,404	64,404
MFIs.....	-	-4,267	-	-811	-	2	-	5,622	-	4,897	-4,472	-4,472
other financial corporations.....	-	-116	-	1,076	-	..	-	13,392	-	3,868	63,211	63,211
general government.....	-2,724	-320	-119	-1,452	-431	-	-	-431	-	-13	-3,274	-3,274
other residents.....	-	-112	-	-	-	-	-	-	-	787	676	676
rest of the world.....	-	616	-	-49	-	-	-	-	8,264	-	8,264	8,264
Shares and other equity, issued by.....	21	-	-49	..	3,315	-	-11,857	-	18,155	36,942	46,161	46,161
residents.....	-495	-	-49	..	3,315	-	-14,684	-	18,155	-	9,219	9,219
of which: listed shares.....	-407	-	-478	-	..	-	-3,893	-	-516	-	2,243	2,243
rest of the world.....	516	-	..	-	..	-	2,827	-	-	36,942	36,942	36,942
Mutual fund shares, issued by.....	..	-	..	-	..	-	-2,011	-	2,938	18,412	26,704	26,704
residents.....	..	-	..	-	..	-	-12,792	-	2,938	-	8,292	8,292
rest of the world.....	..	-	..	-	..	-	10,781	-	-	18,412	18,412	18,412
Insurance, pension and standardised guarantee schemes.....	-39	1,295	-29	-	-27	-	28,638	601	-1,495	-1,438	27,168	27,168
net equity of households.....	-	-	-	-	-	-	31,329	601	-3,854	-1,261	27,475	27,475
other provisions.....	-39	1,295	-29	-	-27	-	-2,691	-	2,359	-177	-308	-308
Other accounts receivable/payable.....	-1,837	-40	305	1,031	1,103	2,217	4,095	1,633	3,917	6,205	-4,615	-4,615
trade credits.....	-	-476	-	-425	-	193	4,095	1,633	3,476	5,301	-9,876	-9,876
other.....	-1,837	436	305	1,456	1,103	2,024	..	..	442	904	5,262	5,262
Total.....	4,578	48,603	1,112	-1,685	5,211	2,209	42,411	19,782	78,719	109,610	342,131	342,131

Financial accounts

Table 5

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[TFAT0001](#)

Non-financial corporations

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	340,292	348,295	342,193	335,282	345,886	43,335	45,301	46,153	47,318	46,288
MFIs	303,103	310,548	297,039	295,706	307,875	-	-	-	-	-
other residents	4,992	5,567	8,986	4,820	3,692	43,335	45,301	46,153	47,318	46,288
rest of the world	32,197	32,180	36,169	34,757	34,319	-	-	-	-	-
Other deposits, with	22,113	21,391	21,704	27,853	27,349	-	-	-	-	-
MFIs	13,241	12,789	13,027	18,880	18,941	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	8,872	8,602	8,677	8,973	8,409	-	-	-	-	-
Short-term securities, issued by.....	92	84	203	129	125	4,982	4,982	4,982	4,982	4,982
general government	38	77	189	97	84	-	-	-	-	-
other residents	-	-	-	-	-	4,982	4,982	4,982	4,982	4,982
rest of the world	54	7	14	32	41	-	-	-	-	-
Bonds, issued by.....	57,255	55,901	58,752	45,626	45,733	151,982	151,580	145,821	143,710	146,792
MFIs	1,351	981	811	1,166	946	-	-	-	-	-
central government: CCTs	140	192	177	116	191	-	-	-	-	-
central government: other	45,212	44,768	47,056	34,582	35,537	-	-	-	-	-
local government.....	139	469	205	329	240	-	-	-	-	-
other residents	5,137	4,388	5,545	4,097	4,202	151,982	151,580	145,821	143,710	146,792
rest of the world	5,275	5,104	4,958	5,336	4,617	-	-	-	-	-
Derivates and employee stock options..	13,763	14,483	15,727	17,561	19,204	11,942	13,200	14,186	15,379	16,513
Short-term loans, of	44,713	45,176	46,334	45,515	45,721	319,881	314,054	313,713	300,013	303,133
MFIs	-	-	-	-	-	228,916	221,246	217,080	208,117	208,293
other financial corporations	-	-	-	-	-	18,326	17,638	20,966	18,456	19,377
general government	-	-	-	-	-	-	-	-	-	-
other residents	44,713	45,176	46,334	45,515	45,721	47,505	47,565	47,572	47,267	46,954
rest of the world	-	-	-	-	-	25,134	27,604	28,095	26,172	28,509
Medium and long-term loans, of	26,622	26,100	25,951	26,997	27,428	760,757	764,841	766,006	767,973	763,914
MFIs	-	-	-	-	-	474,688	473,723	461,423	457,073	450,517
other financial corporations	-	-	-	-	-	150,249	153,979	169,386	174,120	172,983
general government	-	-	-	-	-	40,153	40,389	39,069	38,835	38,710
other residents	26,622	26,100	25,951	26,997	27,428	12,317	12,317	12,318	12,893	13,468
rest of the world	-	-	-	-	-	83,349	84,433	83,810	85,052	88,237
Shares and other equity, issued by	712,590	727,051	684,256	708,169	698,225	1,911,158	1,869,576	1,777,848	1,820,198	1,818,107
residents	394,895	400,951	356,308	369,414	364,401	1,911,158	1,869,576	1,777,848	1,820,198	1,818,107
of which: listed shares.....	139,006	139,148	123,271	128,343	130,842	388,647	381,804	346,160	361,071	360,436
rest of the world	317,694	326,100	327,948	338,755	333,824	-	-	-	-	-
Mutual fund shares, issued by	18,480	18,628	18,236	18,274	16,902	-	-	-	-	-
residents	8,380	8,388	8,839	8,872	7,726	-	-	-	-	-
rest of the world	10,100	10,241	9,398	9,403	9,175	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	11,701	11,376	11,228	11,258	11,427	95,143	95,830	96,517	96,517	96,517
net equity of households	-	-	-	-	-	95,143	95,830	96,517	96,517	96,517
other provisions.....	11,701	11,376	11,228	11,258	11,427	-	-	-	-	-
Other accounts receivable/payable	602,328	580,115	613,945	648,416	653,039	588,214	566,379	588,861	616,238	618,807
trade credits	583,637	563,001	591,246	624,433	624,448	533,008	513,635	538,653	566,034	568,508
other.....	18,691	17,115	22,699	23,983	28,591	55,205	52,745	50,207	50,204	50,299
Total	1,849,949	1,848,601	1,838,530	1,885,080	1,891,039	3,887,394	3,825,743	3,754,085	3,812,329	3,815,055

Financial accounts

Table 6

[Access to data:](#)

[TFAT0001](#)

Non-financial corporations

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	16,471	7,378	-6,418	-5,940	9,875	-1,550	1,965	852	1,166	-1,030
MFIs	12,856	7,445	-13,509	-1,333	12,169	-	-	-	-	-
other residents	-255	575	3,418	-4,166	-1,128	-1,550	1,965	852	1,166	-1,030
rest of the world	3,870	-642	3,672	-441	-1,167	-	-	-	-	-
Other deposits, with	-743	-1,078	286	6,280	-871	-	-	-	-	-
MFIs	-654	-452	238	5,853	61	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	-89	-626	48	427	-932	-	-	-	-	-
Short-term securities, issued by.....	-21	-6	118	-67	-3	6	..	..	..	..
general government	17	41	110	-84	-12	-	-	-	-	-
other residents	..	..	..	..	..	6	..	..	..	..
rest of the world	-38	-48	8	17	9	-	-	-	-	-
Bonds, issued by.....	-286	-736	2,320	-13,967	-3,167	-130	1,823	-2,960	-1,108	1,871
MFIs	149	-319	-150	-159	-211	-	-	-	-	-
central government: CCTs	-215	48	-50	-92	74	-	-	-	-	-
central government: other	245	964	1,078	-12,945	-1,920	-	-	-	-	-
local government.....	-8	315	-299	131	-91	-	-	-	-	-
other residents	172	-1,582	1,813	-1,168	-296	-130	1,823	-2,960	-1,108	1,871
rest of the world	-629	-162	-73	265	-722	-	-	-	-	-
Derivates and employee stock options..	-1,495	-1,837	-566	-292	196	..	..	..	..	..
Short-term loans, of	685	377	464	40	-54	-13,018	-5,176	-105	-9,380	3,122
MFIs	-	-	-	-	-	-14,778	-6,333	-2,955	-6,584	1,242
other financial corporations.....	-	-	-	-	-	2,185	-688	3,329	-2,510	921
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	685	377	464	40	-54	-7	61	6	-305	-313
rest of the world	-	-	-	-	-	-418	1,784	-485	19	1,272
Medium and long-term loans, of	810	-589	280	1,025	238	22,072	3,550	2,859	2,206	-2,566
MFIs	-	-	-	-	-	-12,373	-142	-11,275	-2,902	-4,780
other financial corporations.....	-	-	-	-	-	29,667	2,596	15,893	3,371	-909
general government.....	-	-	-	-	-	166	236	-1,320	-234	-125
other residents	810	-589	280	1,025	238	1	1	1	575	575
rest of the world	-	-	-	-	-	4,612	859	-441	1,397	2,674
Shares and other equity, issued by	5,760	12,549	-2,105	17,589	-1,391	5,186	4,910	-4,827	1,854	4,829
residents	1,865	4,050	-6,209	9,524	2,200	5,186	4,910	-4,827	1,854	4,829
of which: listed shares.....	11,670	958	2,758	-3,598	1,276	265	47	440	19	31
rest of the world	3,895	8,499	4,104	8,065	-3,591	-	-	-	-	-
Mutual fund shares, issued by	774	156	150	-492	-395	-	-	-	-	-
residents	572	19	512	-82	-72	-	-	-	-	-
rest of the world	202	136	-362	-410	-323	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-119	-325	-149	31	169	692	687	687	..	..
net equity of households	-	-	-	-	-	692	687	687	..	..
other provisions.....	-119	-325	-149	31	169	-	-	-	-	-
Other accounts receivable/payable	23,612	-22,157	33,737	34,475	4,611	34,980	-21,940	22,428	27,378	2,548
trade credits	22,142	-20,581	28,154	33,214	-14	30,424	-19,473	24,973	27,386	2,461
other.....	1,469	-1,576	5,583	1,261	4,625	4,556	-2,467	-2,546	-8	87
Total	45,447	-6,268	28,117	38,680	9,207	48,238	-14,181	18,933	22,116	8,774

Financial accounts

Table 7

[Access to data:](#)

[TFAT0002](#)

Central Bank

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2
Monetary gold and SDRs.....	91,109	87,205	95,097	98,042	104,788	7,934	7,926	7,985	8,126	8,034
Currency and transferable deposits, with	2,442	2,216	2,248	2,672	3,910	808,546	813,981	819,120	810,149	812,810
MFIs	..	..	..	..	..	808,546	813,981	819,120	810,149	812,810
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	2,442	2,216	2,248	2,672	3,910	-	-	-	-	-
Other deposits, with	311,750	310,241	309,033	301,924	301,732	31	..	..	..	..
MFIs	247,043	243,508	244,491	243,583	242,038	31	..	..	..	..
other residents	4,588	4,606	4,635	4,650	4,667	-	-	-	-	-
rest of the world	60,119	62,127	59,907	53,692	55,027	-	-	-	-	-
Short-term securities, issued by.....	2,615	5,397	7,583	8,089	6,889	..	..	..	..	..
general government	..	..	..	..	..	-	-	-	-	-
other residents	-	-	-	-	-	..	..	..	..	..
rest of the world	2,615	5,397	7,583	8,089	6,889	-	-	-	-	-
Bonds, issued by.....	520,620	517,836	532,587	541,412	552,921	..	..	..	..	..
MFIs	27,881	28,316	28,321	28,558	28,869	..	..	..	..	..
central government: CCTs	27,293	28,474	28,399	28,753	29,038	-	-	-	-	-
central government: other	379,450	377,936	393,054	399,314	409,679	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	15,776	16,379	16,822	17,245	17,592	-	-	-	-	-
rest of the world	70,219	66,731	65,992	67,542	67,743	-	-	-	-	-
Derivates and employee stock options..	22	21	22	16	17	19	19	19	19	19
Short-term loans, of	68	70	76	58	48	..	..	..	..	..
MFIs	68	70	76	58	48	-	-	-	-	-
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	1,940	1,896	1,629	1,641	1,545	..	..	..	..	..
MFIs	1,940	1,896	1,629	1,641	1,545	..	..	..	..	..
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government.....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	..	..	..	..	..
Shares and other equity, issued by	9,955	10,108	9,057	10,408	10,837	7,500	7,500	7,500	7,500	7,500
residents	1,671	1,649	1,383	2,095	2,212	7,500	7,500	7,500	7,500	7,500
of which: listed shares.....	1,671	1,649	1,383	1,566	1,614	-	-	-	-	-
rest of the world	8,284	8,459	7,674	8,312	8,625	-	-	-	-	-
Mutual fund shares, issued by	1,887	1,994	1,796	1,998	1,885	..	..	..	..	..
residents	..	..	..	..	..	..	..	..	..	..
rest of the world	1,887	1,994	1,796	1,998	1,885	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	..	..	..	..	..	7,273	7,285	7,298	7,344	7,371
net equity of households	-	-	-	-	-	7,273	7,285	7,298	7,344	7,371
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable	..	..	..	..	..	..	..	..	..	..
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	..	..	..	..	..	..	..	..	..	..
Total	942,408	936,983	959,129	966,259	984,573	831,303	836,712	841,923	833,139	835,734

Financial accounts

Table 8

[Access to data:](#)

[TFAT0002](#)

Central Bank

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2
Monetary gold and SDRs.....	32	126	65	20	68	..	..	..	..	..
Currency and transferable deposits, with	-421	-183	-56	421	1,226	10,825	5,434	4,890	-8,976	2,664
MFIs	..	..	..	..	..	10,825	5,434	4,890	-8,976	2,664
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	-421	-183	-56	421	1,226	-	-	-	-	-
Other deposits, with	1,625	-1,549	-1,292	-7,227	-89	31	-31	..	..	..
MFIs	-3,645	-3,539	981	-916	-1,521	31	-31	..	..	..
other residents	13	18	29	15	17	-	-	-	-	-
rest of the world	5,258	1,971	-2,303	-6,325	1,415	-	-	-	-	-
Short-term securities, issued by.....	-1,186	2,782	2,186	506	-1,200	..	..	..	..	..
general government	..	..	..	..	..	-	-	-	-	-
other residents	-	-	-	-	-	..	..	..	..	..
rest of the world	-1,186	2,782	2,186	506	-1,200	-	-	-	-	-
Bonds, issued by.....	11,238	8,188	6,046	3,791	-353	..	..	..	..	..
MFIs	327	734	36	-443	31	..	..	..	..	..
central government: CCTs	23	1,634	-587	175	74	-	-	-	-	-
central government: other	9,807	7,857	6,979	3,281	-220	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	1,279	869	780	-252	-12	-	-	-	-	-
rest of the world	-197	-2,908	-1,162	1,030	-226	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	12	2	7	-18	-10	..	..	..	..	..
MFIs	12	2	7	-18	-10	-	-	-	-	-
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-5	-41	-265	-15	-77	..	..	..	..	..
MFIs	-5	-41	-265	-15	-77	..	..	..	..	..
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government.....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	..	..	..	..	..
Shares and other equity, issued by	15	188	19	-74	301	..	..	..	..	..
residents	-6	24	-10	-34	113	..	..	..	..	..
of which: listed shares.....	-6	24	-10	-34	45	-	-	-	-	-
rest of the world	21	163	29	-40	188	-	-	-	-	-
Mutual fund shares, issued by	-11	2	-4	2	-60	..	..	..	..	..
residents	..	..	..	..	..	..	..	..	..	..
rest of the world	-11	2	-4	2	-60	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	..	..	..	..	..	8	9	44	10	15
net equity of households	-	-	-	-	-	8	9	44	10	15
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable	9	10	19	45	24	..	..	..	..	..
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	9	10	19	45	24	..	..	..	..	..
Total	11,307	9,524	6,725	-2,550	-169	10,863	5,412	4,934	-8,966	2,679

Financial accounts

Table 9

[Access to data:](#)

[TFAT0003](#)

Monetary financial institutions except Central Bank

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	456,802	455,881	451,599	469,961	483,895	1,255,647	1,259,656	1,247,600	1,269,201	1,304,493
MFIs	185,465	186,150	177,684	187,579	196,803	1,255,647	1,259,656	1,247,600	1,269,201	1,304,493
other residents	156,043	158,577	159,851	167,786	166,927	-	-	-	-	-
rest of the world	115,294	111,154	114,064	114,595	120,165	-	-	-	-	-
Other deposits, with	284,439	295,926	264,182	259,705	272,774	1,452,499	1,482,619	1,439,444	1,459,101	1,450,081
MFIs	283,743	295,230	263,486	259,009	272,078	1,452,499	1,482,619	1,439,444	1,459,101	1,450,081
other residents	696	696	696	696	696	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	28,929	33,518	26,579	33,443	29,852	..	..	..	..	..
general government	18,159	22,698	15,833	21,190	17,323	-	-	-	-	-
other residents	5,039	5,039	5,039	5,039	5,039	..	..	..	..	..
rest of the world	5,731	5,781	5,707	7,214	7,491	-	-	-	-	-
Bonds, issued by.....	773,830	789,459	798,358	805,303	815,108	460,634	456,029	455,846	455,278	460,720
MFIs	196,923	204,828	211,149	205,676	210,955	460,634	456,029	455,846	455,278	460,720
central government: CCTs	56,916	57,532	55,008	59,131	61,356	-	-	-	-	-
central government: other	296,220	289,537	298,117	306,143	310,621	-	-	-	-	-
local government.....	4,137	4,035	3,766	3,726	3,489	-	-	-	-	-
other residents	120,969	127,621	133,538	132,044	128,394	-	-	-	-	-
rest of the world	98,665	105,905	96,780	98,584	100,292	-	-	-	-	-
Derivates and employee stock options..	136,134	128,089	127,483	149,149	164,914	146,741	137,003	138,938	164,439	184,303
Short-term loans, of	457,639	444,018	432,709	430,979	429,773	..	..	..	..	..
MFIs	457,639	444,018	432,709	430,979	429,773	..	..	..	..	..
other financial corporations	-	-	-	-	-	..	..	..	..	..
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of	1,386,787	1,383,115	1,374,672	1,370,361	1,369,257	62,569	61,570	62,160	62,959	61,923
MFIs	1,386,787	1,383,115	1,374,672	1,370,361	1,369,257	55,378	54,386	55,253	56,054	55,021
other financial corporations	-	-	-	-	-	59	52	51	50	49
general government	-	-	-	-	-	7,132	7,132	6,855	6,855	6,853
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	..	..	..	..	..
Shares and other equity, issued by	169,736	167,320	159,716	159,046	160,178	205,756	200,940	152,797	172,500	155,109
residents	104,281	101,563	94,229	92,081	92,517	205,756	200,940	152,797	172,500	155,109
of which: listed shares.....	25,517	25,772	25,493	26,562	27,285	114,866	114,505	89,480	102,202	92,793
rest of the world	65,455	65,756	65,487	66,965	67,662	-	-	-	-	-
Mutual fund shares, issued by	19,654	18,699	18,707	18,884	19,209	3,320	2,906	3,189	2,414	1,808
residents	16,356	15,391	15,883	16,020	16,288	3,320	2,906	3,189	2,414	1,808
rest of the world	3,298	3,308	2,823	2,864	2,920	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	8,891	9,206	9,525	9,526	9,531	11,308	10,376	11,950	8,437	8,348
net equity of households	-	-	-	-	-	11,308	10,376	11,950	8,437	8,348
other provisions.....	8,891	9,206	9,525	9,526	9,531	-	-	-	-	-
Other accounts receivable/payable	13,207	12,509	13,566	17,102	17,177	2,383	2,829	2,602	3,014	3,280
trade credits	263	342	440	405	318	103	414	399	557	362
other.....	12,944	12,167	13,126	16,697	16,859	2,279	2,415	2,204	2,457	2,918
Total	3,736,047	3,737,739	3,677,095	3,723,459	3,771,669	3,600,857	3,613,927	3,514,525	3,597,343	3,630,067

Financial accounts

Table 10

[Access to data:](#)

[TFAT0003](#)

Monetary financial institutions except Central Bank

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-24,137	-1,062	-4,600	17,799	14,275	46,928	4,009	-12,056	21,601	35,292
MFIs	-23,950	685	-8,466	9,895	9,223	46,928	4,009	-12,056	21,601	35,292
other residents	-6,102	2,534	1,274	7,935	-859	-	-	-	-	-
rest of the world	5,915	-4,282	2,592	-32	5,911	-	-	-	-	-
Other deposits, with	4,737	11,487	-31,744	-4,477	13,069	17,091	29,866	-43,617	18,749	-8,340
MFIs	4,737	11,487	-31,744	-4,477	13,069	17,091	29,866	-43,617	18,749	-8,340
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	5,755	4,708	-7,298	7,078	-3,543	..	..	..	..	..
general government	6,674	4,659	-7,222	5,594	-3,826	-	-	-	-	-
other residents	..	..	..	..	..	..	..	..	..	..
rest of the world	-919	49	-75	1,484	283	-	-	-	-	-
Bonds, issued by.....	39,157	22,391	5,447	1,863	3,684	-20,288	425	3,682	-4,186	2,305
MFIs	-5,569	8,102	9,605	-5,883	4,827	-20,288	425	3,682	-4,186	2,305
central government: CCTs	4,647	1,590	-3,393	3,704	1,765	-	-	-	-	-
central government: other	34,572	-1,548	3,291	5,701	721	-	-	-	-	-
local government.....	-146	-92	-169	-11	-137	-	-	-	-	-
other residents	-1,663	6,683	5,967	-1,482	-3,429	-	-	-	-	-
rest of the world	7,317	7,656	-9,854	-166	-63	-	-	-	-	-
Derivates and employee stock options..	462	67	1,341	224	741	..	..	..	..	..
Short-term loans, of	-9,878	-11,673	-9,917	674	169	..	..	..	..	..
MFIs	-9,878	-11,673	-9,917	674	169	..	..	..	..	..
other financial corporations	-	-	-	-	-	..	..	..	..	..
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of	-4,569	-2,505	-6,620	-2,207	1,332	767	-999	590	800	-1,036
MFIs	-4,569	-2,505	-6,620	-2,207	1,332	777	-992	868	801	-1,033
other financial corporations	-	-	-	-	-	-2	-7	-1	-1	-1
general government	-	-	-	-	-	-7	..	-277	..	-2
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	..	..	..	..	..
Shares and other equity, issued by	-33	-1,130	667	1,469	615	-3,936	-2,310	-2,027	3,007	-3,731
residents	299	-1,744	-374	784	474	-3,936	-2,310	-2,027	3,007	-3,731
of which: listed shares.....	213	-402	13	274	186	..	352	92	..	1
rest of the world	-332	615	1,041	686	140	-	-	-	-	-
Mutual fund shares, issued by	5,847	-47	293	-33	481	-464	-414	283	-774	-606
residents	5,833	-59	654	22	443	-464	-414	283	-774	-606
rest of the world	14	12	-361	-55	38	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	320	314	320	1	5	-559	-932	1,574	-3,513	-89
net equity of households	-	-	-	-	-	-559	-932	1,574	-3,513	-89
other provisions.....	320	314	320	1	5	-	-	-	-	-
Other accounts receivable/payable	-853	-698	1,048	3,513	89	-499	443	-231	394	279
trade credits	-34	78	97	-35	-89	-52	311	-16	157	-194
other.....	-818	-776	951	3,548	178	-447	133	-215	237	474
Total	16,808	21,852	-51,063	25,904	30,918	39,039	30,088	-51,802	36,078	24,075

Financial accounts

Table 11

[Access to data:](#)

[TFAT0004](#)

Other financial intermediaries except non-MMF investment funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	52,872	48,778	54,782	53,169	57,906	-	-	-	-	-
MFIs	50,663	46,456	51,588	50,177	54,954	-	-	-	-	-
other residents	226	214	364	163	163	-	-	-	-	-
rest of the world	1,983	2,108	2,830	2,830	2,790	-	-	-	-	-
Other deposits, with	117,340	120,745	121,906	119,857	118,531	..	..	..	..	..
MFIs	117,340	120,745	121,906	119,857	118,531	-	-	-	-	-
other residents	-	-	-	-	-	..	..	..	..	..
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	377	484	651	635	396	57	57	57	57	57
general government	287	242	489	413	229	-	-	-	-	-
other residents	..	..	..	..	..	57	57	57	57	57
rest of the world	89	242	162	221	167	-	-	-	-	-
Bonds, issued by.....	51,321	48,019	48,398	45,566	46,637	185,018	187,256	197,524	196,428	197,245
MFIs	4,089	3,937	3,672	3,749	3,611	-	-	-	-	-
central government: CCTs	123	142	26	131	212	-	-	-	-	-
central government: other	22,283	22,671	22,073	20,232	21,199	-	-	-	-	-
local government.....	54	5	323	9	6	-	-	-	-	-
other residents	13,541	10,343	12,916	12,081	12,801	185,018	187,256	197,524	196,428	197,245
rest of the world	11,232	10,922	9,388	9,364	8,807	-	-	-	-	-
Derivates and employee stock options..	1,856	1,787	1,759	1,835	1,785	1,472	1,443	1,435	1,512	1,490
Short-term loans, of	27,432	26,427	30,107	26,981	30,925	141,507	130,899	144,804	123,464	119,526
MFIs	-	-	-	-	-	60,600	53,525	56,243	51,616	52,428
other financial corporations.....	27,432	26,427	30,107	26,981	30,925	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	80,907	77,374	88,562	71,848	67,098
Medium and long-term loans, of	248,310	253,436	276,853	282,701	284,029	110,275	113,071	114,820	114,628	116,856
MFIs	-	-	-	-	-	78,736	81,914	84,701	83,027	84,694
other financial corporations.....	248,310	253,436	276,853	282,701	284,029	4,442	4,479	4,591	4,804	4,552
general government	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	27,097	26,679	25,528	26,796	27,610
Shares and other equity, issued by	75,515	76,822	74,646	77,304	74,785	35,799	37,080	36,539	38,271	44,174
residents	58,341	58,887	57,603	59,550	56,624	35,799	37,080	36,539	38,271	44,174
of which: listed shares.....	18,173	16,967	14,917	16,534	14,946	8,781	9,262	7,921	9,882	16,015
rest of the world	17,174	17,935	17,043	17,754	18,161	-	-	-	-	-
Mutual fund shares, issued by	154,831	157,980	147,819	154,418	156,712	..	..	..	..	..
residents	5,433	5,378	5,507	5,160	5,454	..	..	..	..	..
rest of the world	149,398	152,602	142,312	149,258	151,257	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	3,875	4,189	3,718	5,191	4,859	1,220	2,118	1,788	1,821	1,856
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	3,875	4,189	3,718	5,191	4,859	1,220	2,118	1,788	1,821	1,856
Total	733,729	738,667	760,637	767,656	776,566	475,348	471,925	496,967	476,181	481,205

Other financial intermediaries except non-MMF investment funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	9,455	-4,222	5,360	-1,563	4,787	-	-	-	-	-
MFIs	9,538	-4,210	5,209	-1,361	4,786	-	-	-	-	-
other residents	-83	-12	151	-202	1	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	-6,653	3,405	1,161	-2,048	-1,327	..	..	..	..	..
MFIs	-6,653	3,405	1,161	-2,048	-1,327	-	-	-	-	-
other residents	-	-	-	-	-	..	..	..	..	..
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	127	176	170	12	-210	..	..	..	..	..
general government	91	20	253	-46	-157	-	-	-	-	-
other residents	..	..	..	..	..	..	..	..	..	..
rest of the world	36	155	-83	58	-53	-	-	-	-	-
Bonds, issued by.....	907	3,177	1,459	-925	-1,496	1,226	4,025	11,776	-190	-182
MFIs	131	-138	-250	65	-133	-	-	-	-	-
central government: CCTs	-445	-157	-17	80	77	-	-	-	-	-
central government: other	-25	3,959	-2,237	-2,090	-620	-	-	-	-	-
local government.....	-81	-64	283	-307	-4	-	-	-	-	-
other residents	262	-87	5,117	1,507	-175	1,226	4,025	11,776	-190	-182
rest of the world	1,065	-335	-1,437	-180	-639	-	-	-	-	-
Derivates and employee stock options..	-39	-65	-33	-28	-25	553	126	478	511	-410
Short-term loans, of	3,941	-528	4,270	-3,880	1,004	38,157	-10,585	14,295	-21,914	-6,955
MFIs	-	-	-	-	-	6,137	-6,992	2,734	-4,635	842
other financial corporations.....	3,941	-528	4,270	-3,880	1,004	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	32,020	-3,593	11,561	-17,279	-7,797
Medium and long-term loans, of	42,274	3,396	22,841	4,750	1,771	100	2,719	1,413	-237	3,098
MFIs	-	-	-	-	-	1,053	3,211	2,797	-1,421	1,696
other financial corporations.....	42,274	3,396	22,841	4,750	1,771	-16	13	-143	232	-269
general government.....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-937	-506	-1,241	952	1,671
Shares and other equity, issued by	1,799	1,865	-2,560	1,696	996	-10	-10	-10	9	9
residents	1,298	1,298	-2,702	1,558	558	-10	-10	-10	9	9
of which: listed shares.....	-3,791	-1,183	-2,050	1,598	-1,587	..	..	..	..	..
rest of the world	502	568	142	138	438	-	-	-	-	-
Mutual fund shares, issued by	-1,111	2,864	-1,495	-1,088	603	..	..	..	..	..
residents	30	-55	130	-347	294	..	..	..	..	..
rest of the world	-1,140	2,919	-1,625	-741	309	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable.....	-98	310	-477	1,472	-330	120	898	-331	33	36
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	-98	310	-477	1,472	-330	120	898	-331	33	36
Total	50,602	10,379	30,696	-1,603	5,772	40,146	-2,828	27,622	-21,788	-4,404

Financial accounts

Table 13

[Access to data:](#)

[TFAT0005](#)

Non-MMF investment funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	27,998	26,458	27,315	30,425	33,005	-	-	-	-	-
MFIs	27,312	25,772	26,261	29,670	32,072	-	-	-	-	-
other residents	340	340	442	442	435	-	-	-	-	-
rest of the world	345	345	612	313	498	-	-	-	-	-
Other deposits, with	905	905	905	905	905	-	-	-	-	-
MFIs	905	905	905	905	905	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	8,638	8,260	8,515	8,176	8,031	-	-	-	-	-
general government	8,020	7,801	7,856	6,689	6,003	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	618	460	658	1,487	2,028	-	-	-	-	-
Bonds, issued by.....	126,987	122,619	119,560	121,322	120,655	-	-	-	-	-
MFIs	7,156	6,990	6,729	7,020	7,460	-	-	-	-	-
central government: CCTs	3,068	2,706	3,174	2,922	2,197	-	-	-	-	-
central government: other	43,811	42,296	42,514	42,813	42,715	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	12,286	11,912	11,383	11,614	11,538	-	-	-	-	-
rest of the world	60,666	58,714	55,759	56,953	56,745	-	-	-	-	-
Derivates and employee stock options..	1,450	1,457	1,348	1,483	1,314	456	384	398	430	514
Short-term loans, of	..	..	..	..	..	-	-	-	-	-
MFIs	-	-	-	-	-	-	-	-	-	-
other financial corporations	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	..	..	..	..	..	-	-	-	-	-
MFIs	-	-	-	-	-	-	-	-	-	-
other financial corporations	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	48,687	50,647	47,824	50,953	50,805	-	-	-	-	-
residents	18,551	18,504	19,801	20,766	21,553	-	-	-	-	-
of which: listed shares.....	9,626	9,551	8,773	9,739	9,621	-	-	-	-	-
rest of the world	30,136	32,142	28,023	30,187	29,253	-	-	-	-	-
Mutual fund shares, issued by	60,292	61,896	55,891	57,239	56,965	326,339	324,662	316,917	324,252	327,451
residents	..	..	..	..	..	326,339	324,662	316,917	324,252	327,451
rest of the world	60,292	61,896	55,891	57,239	56,965	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	..	..	..	..	..	-	-	-	-	-
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	..	..	..	..	..	-	-	-	-	-
Total	274,957	272,242	261,358	270,503	271,680	326,795	325,045	317,315	324,682	327,965

Financial accounts

Table 14

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Non-MMF investment funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	1,672	-1,537	779	3,061	2,569	-	-	-	-	-
MFIs	1,557	-1,537	410	3,360	2,391	-	-	-	-	-
other residents	107	..	102	..	-7	-	-	-	-	-
rest of the world	9	..	266	-299	185	-	-	-	-	-
Other deposits, with	..	..	..	..	..	-	-	-	-	-
MFIs	..	..	..	..	..	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	3,143	-375	228	-389	-261	-	-	-	-	-
general government	3,422	-239	30	-1,218	-788	-	-	-	-	-
other residents	6	..	..	..	..	-	-	-	-	-
rest of the world	-286	-136	198	828	527	-	-	-	-	-
Bonds, issued by	-3,457	-3,575	-2,686	-570	-1,963	-	-	-	-	-
MFIs	-414	-194	-364	228	319	-	-	-	-	-
central government: CCTs	-1,117	-364	449	-255	-779	-	-	-	-	-
central government: other	841	-985	-329	162	-504	-	-	-	-	-
local government	..	..	..	..	..	-	-	-	-	-
other residents	1,350	-258	-192	17	-51	-	-	-	-	-
rest of the world	-4,118	-1,774	-2,250	-723	-948	-	-	-	-	-
Derivates and employee stock options ..	553	126	478	511	-410	..	..	..	..	..
Short-term loans, of	..	..	..	..	..	-	-	-	-	-
MFIs	-	-	-	-	-	-	-	-	-	-
other financial corporations	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	..	..	..	..	..	-	-	-	-	-
MFIs	-	-	-	-	-	-	-	-	-	-
other financial corporations	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	743	1,459	1,341	-1,935	-1,221	-	-	-	-	-
residents	56	178	1,063	-567	18	-	-	-	-	-
of which: listed shares	-9	176	431	-137	78	-	-	-	-	-
rest of the world	686	1,281	278	-1,368	-1,239	-	-	-	-	-
Mutual fund shares, issued by	-886	1,518	-2,657	-1,671	-957	4,852	-1,228	2,273	-1,112	2,601
residents	..	..	..	..	..	4,852	-1,228	2,273	-1,112	2,601
rest of the world	-886	1,518	-2,657	-1,671	-957	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	..	..	..	..	..	-	-	-	-	-
trade credits	-	-	-	-	-	-	-	-	-	-
other	..	..	..	..	..	-	-	-	-	-
Total	1,767	-2,384	-2,517	-994	-2,242	4,852	-1,228	2,273	-1,112	2,601

Financial accounts

Table 15

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[TFAT0006](#)

Financial auxiliaries

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	19,980	18,454	18,875	19,080	20,094	-	-	-	-	-
MFIs	19,932	18,413	18,841	19,039	20,055	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	48	41	35	41	39	-	-	-	-	-
Other deposits, with	139,950	139,414	149,202	137,508	126,045	-	-	-	-	-
MFIs	139,950	139,414	149,202	137,508	126,045	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	2,818	4,162	3,669	4,709	4,269	-	-	-	-	-
general government	2,678	4,052	3,542	4,606	4,204	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	141	110	127	103	65	-	-	-	-	-
Bonds, issued by.....	51,428	48,189	44,248	50,230	53,228	-	-	-	-	-
MFIs	3,295	2,288	1,901	2,359	2,475	-	-	-	-	-
central government: CCTs	3,048	2,847	665	1,560	1,862	-	-	-	-	-
central government: other	23,688	21,036	19,674	23,720	25,211	-	-	-	-	-
local government.....	..	..	..	3	2	-	-	-	-	-
other residents	4,950	4,945	4,955	4,995	5,013	-	-	-	-	-
rest of the world	16,446	17,073	17,051	17,594	18,666	-	-	-	-	-
Derivates and employee stock options..	472	456	432	488	553	3,181	3,877	3,931	4,489	4,867
Short-term loans, of	..	..	..	..	..	70,684	71,398	69,161	78,956	73,375
MFIs	-	-	-	-	-	70,682	71,397	69,155	78,939	73,357
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	2	..	6	17	18
Medium and long-term loans, of	..	..	..	..	..	6,328	6,307	6,352	6,547	6,539
MFIs	-	-	-	-	-	6,035	6,042	6,138	6,359	6,339
other financial corporations.....	..	..	..	..	..	219	214	211	177	179
general government	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	75	51	4	10	22
Shares and other equity, issued by	6,732	8,254	7,258	7,768	8,160	9,032	8,983	8,934	8,926	8,918
residents	..	..	..	..	..	9,032	8,983	8,934	8,926	8,918
of which: listed shares.....	-	-	-	-	-	-	-	-	-	-
rest of the world	6,732	8,254	7,258	7,768	8,160	-	-	-	-	-
Mutual fund shares, issued by	92,659	95,602	92,442	98,707	101,916	-	-	-	-	-
residents	15,444	15,397	15,035	15,689	16,225	-	-	-	-	-
rest of the world	77,215	80,206	77,407	83,018	85,691	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	134	94	104	102	104	72	59	55	55	70
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	134	94	104	102	104	72	59	55	55	70
Total	314,173	314,625	316,229	318,591	314,369	89,296	90,624	88,434	98,973	93,769

Financial accounts

Table 16

[Access to data:](#)

[TFAT0006](#)

Financial auxiliaries

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-306	-1,525	415	193	1,014	-	-	-	-	-
MFIs	-296	-1,520	428	198	1,016	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-9	-6	-13	-5	-2	-	-	-	-	-
Other deposits, with	24,154	-536	9,788	-11,693	-11,464	-	-	-	-	-
MFIs	24,154	-536	9,788	-11,693	-11,464	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	697	835	-503	606	-461	-	-	-	-	-
general government	650	863	-522	634	-422	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	47	-28	18	-28	-39	-	-	-	-	-
Bonds, issued by.....	-4,279	1,648	-5,033	5,816	654	-	-	-	-	-
MFIs	-780	-637	-370	444	160	-	-	-	-	-
central government: CCTs	-927	1,182	-2,487	852	519	-	-	-	-	-
central government: other	568	55	-2,741	3,737	-873	-	-	-	-	-
local government.....	-61	-8	-17	6	-2	-	-	-	-	-
other residents	-1,077	320	534	678	58	-	-	-	-	-
rest of the world	-2,002	736	49	99	793	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	..	..	..	..	..	-968	715	-2,243	9,784	-5,582
MFIs	-	-	-	-	-	-968	716	-2,243	9,784	-5,582
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of	..	..	..	..	..	645	-34	53	193	-7
MFIs	-	-	-	-	-	680	7	96	222	-21
other financial corporations.....	..	..	..	..	..	1	-5	-3	-33	1
general government.....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-36	-36	-40	5	12
Shares and other equity, issued by	-925	1,258	137	126	289	9	9	9	8	8
residents	..	..	..	..	..	9	9	9	8	8
of which: listed shares.....	-	-	-	-	-	-	-	-	-	-
rest of the world	-925	1,258	137	126	289	-	-	-	-	-
Mutual fund shares, issued by	1,629	2,947	1,958	681	2,058	-	-	-	-	-
residents	506	120	365	-26	411	-	-	-	-	-
rest of the world	1,123	2,827	1,593	707	1,647	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	13	5	10	-3	2	14	-7	-4	1	11
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	13	5	10	-3	2	14	-7	-4	1	11
Total	20,983	4,631	6,772	-4,274	-7,907	-299	684	-2,185	9,986	-5,571

Financial accounts

Table 17

[Access to data:](#)

[TFAT0007](#)

Insurance corporations

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	15,142	15,250	14,388	13,556	12,749	-	-	-	-	-
MFIs	11,949	11,560	11,375	11,089	10,648	-	-	-	-	-
other residents	441	783	652	668	389	-	-	-	-	-
rest of the world	2,752	2,908	2,362	1,798	1,713	-	-	-	-	-
Other deposits, with	674	690	327	749	530	-	-	-	-	-
MFIs	480	580	320	345	322	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	194	110	7	404	209	-	-	-	-	-
Short-term securities, issued by.....	3,500	6,216	7,348	6,855	8,638	..	..	..	..	..
general government	2,579	4,455	4,974	4,868	5,335	-	-	-	-	-
other residents	-	-	-	-	-	..	..	..	..	..
rest of the world	921	1,761	2,374	1,986	3,302	-	-	-	-	-
Bonds, issued by.....	522,229	516,260	520,373	536,312	555,734	17,707	17,138	16,478	16,266	15,674
MFIs	19,265	19,020	17,976	17,552	17,219	-	-	-	-	-
central government: CCTs	15,224	14,570	13,876	13,690	12,483	-	-	-	-	-
central government: other	287,906	279,059	287,091	293,286	304,713	-	-	-	-	-
local government.....	117	185	214	218	222	-	-	-	-	-
other residents	20,502	20,264	18,979	18,859	18,474	17,707	17,138	16,478	16,266	15,674
rest of the world	179,216	183,163	182,238	192,706	202,622	-	-	-	-	-
Derivates and employee stock options..	452	452	420	396	380	788	781	786	785	790
Short-term loans, of	1,516	1,510	1,505	1,505	1,505	2,021	2,040	1,587	1,703	2,181
MFIs	-	-	-	-	-	788	792	327	311	285
other financial corporations	1,516	1,510	1,505	1,505	1,505	..	..	..	..	..
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	1,234	1,248	1,260	1,391	1,896
Medium and long-term loans, of	9,597	9,897	10,197	10,197	10,197	8,881	9,317	10,013	10,036	10,910
MFIs	-	-	-	-	-	3,424	3,410	3,803	3,837	3,755
other financial corporations	9,597	9,897	10,197	10,197	10,197	20	21	22	20	20
general government	-	-	-	-	-	366	366	366	366	366
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	5,070	5,520	5,823	5,813	6,769
Shares and other equity, issued by	92,929	94,621	93,835	95,455	94,248	104,773	105,546	105,951	101,991	103,415
residents	39,482	38,838	40,073	38,443	36,960	104,773	105,546	105,951	101,991	103,415
of which: listed shares.....	4,021	3,840	3,337	3,811	3,990	30,031	30,414	29,759	34,112	33,756
rest of the world	53,447	55,783	53,762	57,012	57,288	-	-	-	-	-
Mutual fund shares, issued by	194,524	198,706	185,026	202,914	207,676	-	-	-	-	-
residents	46,569	48,118	44,147	51,351	52,869	-	-	-	-	-
rest of the world	147,956	150,588	140,879	151,563	154,807	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	4,878	5,074	4,319	4,568	4,405	739,364	741,520	740,145	772,646	798,559
net equity of households	-	-	-	-	-	687,001	689,892	688,461	720,821	745,957
other provisions.....	4,878	5,074	4,319	4,568	4,405	52,363	51,628	51,684	51,825	52,602
Other accounts receivable/payable	4,950	4,890	4,784	4,854	5,242	5,795	5,734	5,811	5,654	5,638
trade credits	1,048	1,015	986	986	986	2,288	2,397	2,506	2,506	2,506
other.....	3,903	3,875	3,798	3,868	4,256	3,506	3,337	3,305	3,147	3,132
Total	850,391	853,566	842,521	877,359	901,303	879,329	882,077	880,772	909,081	937,168

Insurance corporations

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-3,192	91	-872	-977	-1,302	-	-	-	-	-
MFIs	-2,471	-389	-185	-285	-442	-	-	-	-	-
other residents	-416	342	-131	16	-280	-	-	-	-	-
rest of the world	-306	138	-556	-708	-581	-	-	-	-	-
Other deposits, with	-214	16	-502	448	-249	-	-	-	-	-
MFIs	-126	100	-260	26	-24	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-88	-84	-241	423	-225	-	-	-	-	-
Short-term securities, issued by.....	1,585	2,712	1,126	-274	1,789	..	..	..	..	..
general government	1,440	1,872	517	115	468	-	-	-	-	-
other residents	-	-	-	-	-	..	..	..	..	..
rest of the world	145	840	610	-390	1,321	-	-	-	-	-
Bonds, issued by.....	-2,753	876	-976	5,084	6,709	..	-225	-316	-202	-685
MFIs	-890	-279	-937	-541	-483	-	-	-	-	-
central government: CCTs	-2,513	-864	-507	-288	-1,325	-	-	-	-	-
central government: other	-1,402	-2,588	906	2,652	5,565	-	-	-	-	-
local government.....	-29	65	33	..	1	-	-	-	-	-
other residents	-95	-362	-1,133	-61	-595	..	-225	-316	-202	-685
rest of the world	2,176	4,903	661	3,323	3,547	-	-	-	-	-
Derivates and employee stock options..	-292	-224	-142	368	330	..	..	..	..	..
Short-term loans, of	-2	-2	-2	..	..	71	9	-467	6	-23
MFIs	-	-	-	-	-	28	4	-465	-16	-26
other financial corporations	-2	-2	-2	..	..	..	..	..	..	..
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	43	5	-3	22	3
Medium and long-term loans, of	300	300	300	..	..	-215	429	555	47	842
MFIs	-	-	-	-	-	-332	-14	393	34	-82
other financial corporations	300	300	300	..	..	-3	..	..	-1	-1
general government	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	121	443	163	13	925
Shares and other equity, issued by	-5,806	1,635	989	16	-1,333	-730	107	-441	52	-772
residents	-5,261	411	-696	21	-1,204	-730	107	-441	52	-772
of which: listed shares.....	-98	-350	-191	365	-34	..	..	..	..	..
rest of the world	-545	1,224	1,685	-5	-129	-	-	-	-	-
Mutual fund shares, issued by	8,300	3,232	-4,499	10,218	1,358	-	-	-	-	-
residents	9,926	911	-3,526	7,745	27	-	-	-	-	-
rest of the world	-1,626	2,321	-973	2,474	1,332	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	195	193	-754	240	-161	5,082	5,875	3,063	8,145	8,732
net equity of households	-	-	-	-	-	4,886	6,610	3,007	8,004	7,955
other provisions.....	195	193	-754	240	-161	196	-735	56	141	777
Other accounts receivable/payable	-156	-60	-108	69	389	209	-61	77	-158	-15
trade credits	-32	-32	-32	..	..	109	109	109	..	..
other.....	-124	-28	-77	70	389	100	-169	-32	-158	-15
Total	-2,034	8,770	-5,439	15,192	7,530	4,417	6,135	2,470	7,890	8,078

Financial accounts

Table 19

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Pension funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	6,079	5,775	5,951	6,469	7,059	-	-	-	-	-
MFIs.....	6,079	5,775	5,951	6,469	7,059	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Other deposits, with.....	663	646	607	527	108	-	-	-	-	-
MFIs.....	663	646	607	527	108	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	200	300	893	810	860	-	-	-	-	-
general government.....	200	300	893	810	860	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Bonds, issued by.....	53,046	53,371	54,788	55,616	56,377	-	-	-	-	-
MFIs.....	190	160	136	116	96	-	-	-	-	-
central government: CCTs.....	147	182	167	164	195	-	-	-	-	-
central government: other.....	16,988	16,772	17,634	18,595	19,334	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents.....	651	575	557	448	459	-	-	-	-	-
rest of the world.....	35,070	35,682	36,294	36,294	36,294	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of.....	..	..	..	..	..	38	11	193	37	46
MFIs.....	-	-	-	-	-	38	11	193	37	46
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of.....	..	..	..	..	..	1	1	1	1	1
MFIs.....	-	-	-	-	-	1	1	1	1	1
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by.....	19,461	19,211	18,960	18,867	18,774	-	-	-	-	-
residents.....	19,461	19,211	18,960	18,867	18,774	-	-	-	-	-
of which: listed shares.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Mutual fund shares, issued by.....	15,440	15,227	15,015	14,985	14,954	-	-	-	-	-
residents.....	2,945	3,163	4,768	3,755	3,424	-	-	-	-	-
rest of the world.....	12,494	12,064	10,247	11,229	11,530	-	-	-	-	-
Insurance, pension and standardised guarantee schemes.....	..	..	..	..	..	102,985	104,052	102,834	106,334	107,908
net equity of households.....	-	-	-	-	-	102,985	104,052	102,834	106,334	107,908
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable.....	..	..	..	..	..	..	..	..	..	..
trade credits.....	-	-	-	-	-	-	-	-	-	-
other.....	..	..	..	..	..	..	..	..	..	..
Total.....	94,888	94,529	96,214	97,273	98,132	103,024	104,064	103,027	106,372	107,955

Financial accounts

Table 20

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Pension funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	365	-304	176	518	590	-	-	-	-	-
MFIs	365	-304	176	518	590	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	10	-17	-39	-79	-420	-	-	-	-	-
MFIs	10	-17	-39	-79	-420	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	-121	107	586	-94	61	-	-	-	-	-
general government	-121	107	586	-94	61	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Bonds, issued by.....	522	-435	1,198	1,400	881	-	-	-	-	-
MFIs	-752	-57	-25	426	144	-	-	-	-	-
central government: CCTs	30	6	30	-52	25	-	-	-	-	-
central government: other	1,270	-644	848	679	317	-	-	-	-	-
local government.....	-61	-7	-17	4	-1	-	-	-	-	-
other residents	-578	-345	-249	343	396	-	-	-	-	-
rest of the world	612	612	612	..	..	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	..	..	..	..	..	27	-27	182	-155	9
MFIs	-	-	-	-	-	27	-27	182	-155	9
other financial corporations	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of	..	..	..	..	..	..	..	..	..	..
MFIs	-	-	-	-	-	..	..	..	..	..
other financial corporations	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	-251	-251	-251	-93	-93	-	-	-	-	-
residents	-251	-251	-251	-93	-93	-	-	-	-	-
of which: listed shares.....	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Mutual fund shares, issued by	-212	-212	-212	-31	-31	-	-	-	-	-
residents	638	246	683	-952	-151	-	-	-	-	-
rest of the world	-850	-458	-895	921	121	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	..	..	..	..	..	1,527	2,033	-252	3,500	1,574
net equity of households	-	-	-	-	-	1,527	2,033	-252	3,500	1,574
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable	..	..	..	..	..	..	..	..	..	..
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	..	..	..	..	..	..	..	..	..	..
Total	313	-1,112	1,459	1,621	989	1,554	2,006	-70	3,345	1,583

Financial accounts

Table 21

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[TFAT0009](#)

Central government

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	63,303	57,805	52,647	57,171	79,422	168,724	170,041	168,048	176,117	175,424
MFIs	41,315	36,803	36,111	35,187	56,579	-	-	-	-	-
other residents	11,530	10,544	6,079	11,526	12,385	168,724	170,041	168,048	176,117	175,424
rest of the world	10,458	10,458	10,458	10,458	10,458	-	-	-	-	-
Other deposits, with	16,633	22,110	7,320	20,126	20,226	76,782	76,739	75,649	73,255	72,895
MFIs	16,633	22,110	6,270	19,076	19,176	-	-	-	-	-
other residents	-	-	-	-	-	76,782	76,739	75,649	73,255	72,895
rest of the world	..	..	1,050	1,050	1,050	-	-	-	-	-
Short-term securities, issued by.....	1	1	22	22	13	113,522	112,680	107,340	116,019	116,633
general government	1	1	22	22	13	113,522	112,680	107,340	116,019	116,633
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	4,712	4,569	4,850	4,954	4,916	1,980,645	1,936,554	1,970,872	2,001,257	2,078,780
MFIs	22	19	16	20	19	-	-	-	-	-
central government: CCTs	102	101	101	107	107	126,587	127,029	119,026	124,469	128,065
central government: other	792	758	754	765	707	1,854,058	1,809,526	1,851,846	1,876,788	1,950,715
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	3,797	3,690	3,979	4,062	4,082	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	20,736	19,165	20,315	23,657	26,893
Short-term loans, of	..	..	..	..	..	6,543	5,019	6,955	5,314	5,790
MFIs	-	-	-	-	-	2,835	2,497	3,717	2,888	3,230
other financial corporations.....	-	-	-	-	-	3,708	2,522	3,238	2,426	2,561
general government	..	..	..	..	..	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	131,968	132,232	129,941	129,933	129,048	107,224	105,712	103,725	104,547	103,692
MFIs	-	-	-	-	-	54,887	53,531	52,101	53,091	52,878
other financial corporations.....	-	-	-	-	-	868	850	831	814	796
general government	131,968	132,232	129,941	129,933	129,048	1,053	1,052	823	967	900
other residents	-	-	-	-	-	1,765	1,673	1,653	1,633	1,633
rest of the world	-	-	-	-	-	48,651	48,606	48,317	48,043	47,486
Shares and other equity, issued by	122,885	122,313	123,035	126,282	127,975	-	-	-	-	-
residents	104,089	103,517	104,217	107,408	108,672	-	-	-	-	-
of which: listed shares.....	19,371	18,799	19,500	22,690	23,955	-	-	-	-	-
rest of the world	18,796	18,796	18,817	18,874	19,303	-	-	-	-	-
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, pension and standardised guarantee schemes	97	86	77	78	79	8,538	8,861	9,185	9,185	9,185
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	97	86	77	78	79	8,538	8,861	9,185	9,185	9,185
Other accounts receivable/payable	93,667	93,276	79,849	86,129	86,129	18,822	17,043	20,265	20,436	20,436
trade credits	-	-	-	-	-	8,506	7,382	8,661	8,980	8,980
other.....	93,667	93,276	79,849	86,129	86,129	10,315	9,661	11,604	11,456	11,456
Total	433,337	432,462	397,812	424,766	447,878	2,501,536	2,451,814	2,482,353	2,529,788	2,609,727

Financial accounts

Table 22

[Access to data:](#)

[TFAT0009](#)

Central government

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	1,432	-5,500	-5,406	4,519	22,254	-4,234	1,317	-1,993	8,070	-694
MFIs	368	-4,514	-941	-929	21,396	-	-	-	-	-
other residents	1,064	-986	-4,465	5,448	859	-4,234	1,317	-1,993	8,070	-694
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	3,488	5,476	-14,789	12,806	99	-93	-44	-1,090	-2,394	-360
MFIs	3,488	5,476	-15,839	12,806	99	-	-	-	-	-
other residents	-	-	-	-	-	-93	-44	-1,090	-2,394	-360
rest of the world	..	..	1,050	..	..	-	-	-	-	-
Short-term securities, issued by.....	-3	..	21	..	-9	535	-787	-5,537	8,599	608
general government	-3	..	21	..	-9	535	-787	-5,537	8,599	608
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	251	73	102	17	-58	27,316	4,608	-8,277	18,729	29,317
MFIs	..	..	..	..	..	-	-	-	-	-
central government: CCTs	17	..	..	6	..	-4,728	2,875	-9,706	4,600	2,562
central government: other	127	-34	-4	11	-58	32,044	1,733	1,429	14,130	26,754
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	107	107	107	..	..	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Derivates and employee stock options..	1,478	846	-1	543	1,168	..	..	-1,679	..	..
Short-term loans, of	..	..	..	..	..	1,082	-1,524	1,936	-1,641	477
MFIs	-	-	-	-	-	198	-338	1,220	-829	342
other financial corporations	-	-	-	-	-	883	-1,186	716	-813	135
general government	..	..	..	..	..	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-753	265	-2,292	-7	-886	649	-1,491	-1,898	542	-782
MFIs	-	-	-	-	-	394	-1,356	-1,430	990	-214
other financial corporations	-	-	-	-	-	-68	-19	-18	-18	-18
general government	-753	265	-2,292	-7	-886	-125	-1	-230	144	-67
other residents	-	-	-	-	-	..	-92	-20	-20	..
rest of the world	-	-	-	-	-	448	-24	-201	-555	-483
Shares and other equity, issued by	308	-125	-99	57	429	-	-	-	-	-
residents	-125	-125	-120	..	..	-	-	-	-	-
of which: listed shares.....	-521	-572	700	3,190	1,264	-	-	-	-	-
rest of the world	433	..	21	57	429	-	-	-	-	-
Mutual fund shares, issued by	..	..	..	..	..	-	-	-	-	-
residents	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-9	-10	-9	..	1	324	324	324	..	..
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	-9	-10	-9	..	1	324	324	324	..	..
Other accounts receivable/payable	3,397	-392	-13,427	6,280	..	-1,660	-1,779	3,222	170	..
trade credits	-	-	-	-	-	-923	-1,124	1,279	319	..
other.....	3,397	-392	-13,427	6,280	..	-737	-654	1,944	-149	..
Total	9,588	632	-35,899	24,215	22,999	23,918	625	-14,993	32,074	28,566

Financial accounts

Table 23

[Access to data:](#)

[TFAT0010](#)

Local government

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	14,533	14,334	14,750	14,368	15,522	-	-	-	-	-
MFIs	12,325	12,126	12,542	12,160	13,314	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	2,208	2,208	2,208	2,208	2,208	-	-	-	-	-
Other deposits, with	4,214	4,115	3,944	4,196	4,115	-	-	-	-	-
MFIs	4,013	3,914	3,743	3,995	3,914	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	201	201	201	201	201	-	-	-	-	-
Short-term securities, issued by.....	3	3	1	2	1	..	..	..	..	..
general government	3	3	1	2	1	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	3,960	3,963	4,045	4,049	4,074	14,886	14,740	14,250	14,145	13,707
MFIs	523	523	523	523	523	-	-	-	-	-
central government: CCTs	40	39	38	40	39	-	-	-	-	-
central government: other	771	766	858	871	899	-	-	-	-	-
local government.....	..	..	..	..	..	14,886	14,740	14,250	14,145	13,707
other residents	210	219	210	201	198	-	-	-	-	-
rest of the world	2,415	2,415	2,415	2,415	2,415	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	992	955	930	1,005	949
Short-term loans, of	-	-	-	-	-	5,030	4,790	4,508	4,432	5,255
MFIs	-	-	-	-	-	4,061	3,906	3,541	3,566	4,480
other financial corporations	-	-	-	-	-	969	884	967	866	775
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	5,895	5,875	5,594	5,361	5,341	111,268	109,797	109,751	108,818	107,696
MFIs	-	-	-	-	-	61,791	60,273	60,187	59,229	58,981
other financial corporations	-	-	-	-	-	6,109	6,147	6,937	7,114	7,016
general government	5,895	5,875	5,594	5,361	5,341	40,247	40,257	39,524	39,373	38,661
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	3,121	3,120	3,104	3,102	3,038
Shares and other equity, issued by	14,871	14,907	14,827	14,819	14,899	..	..	..	..	..
residents	13,064	13,100	13,020	13,012	13,092	..	..	..	..	..
of which: listed shares.....	3,271	3,311	3,371	3,541	3,323	-	-	-	-	-
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, pension and standardised guarantee schemes	1,047	1,033	1,034	1,037	1,052	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	1,047	1,033	1,034	1,037	1,052	-	-	-	-	-
Other accounts receivable/payable	16,935	10,902	9,513	10,138	10,138	51,135	48,310	53,814	56,573	56,573
trade credits	-	-	-	-	-	38,731	35,726	39,755	40,847	40,847
other.....	16,935	10,902	9,513	10,138	10,138	12,404	12,584	14,058	15,725	15,725
Total	64,326	58,000	56,575	56,838	58,010	183,311	178,592	183,253	184,972	184,180

Financial accounts

Table 24

[Access to data:](#)

[TFAT0010](#)

Local government

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	1,057	-199	416	-382	1,154	-	-	-	-	-
MFIs	1,057	-199	416	-382	1,154	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	-150	-99	-172	253	-82	-	-	-	-	-
MFIs	-150	-99	-172	253	-82	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	2	..	-2	1	-1	..	..	..	..	..
general government	2	..	-2	1	-1	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	-21	21	63	9	4	-436	-146	-490	-77	-477
MFIs	..	..	..	..	..	-	-	-	-	-
central government: CCTs	-3	..	-1	1	-1	-	-	-	-	-
central government: other	-11	12	71	8	8	-	-	-	-	-
local government.....	..	..	..	..	..	-436	-146	-490	-77	-477
other residents	-7	9	-7	..	-2	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Derivates and employee stock options..	..	..	224	..	..	..	..	..	..	..
Short-term loans, of	-	-	-	-	-	-143	-239	-283	-76	823
MFIs	-	-	-	-	-	-132	-155	-365	25	915
other financial corporations	-	-	-	-	-	-11	-85	82	-101	-91
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	199	-20	-281	-233	-20	223	-1,472	-45	-933	-1,122
MFIs	-	-	-	-	-	699	-1,518	-86	-958	-248
other financial corporations	-	-	-	-	-	206	38	790	177	-98
general government	199	-20	-281	-233	-20	-588	9	-733	-151	-712
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-94	-1	-16	-2	-64
Shares and other equity, issued by	65	37	-81	-8	80	..	..	..	..	..
residents	65	37	-81	-8	80	..	..	..	..	..
of which: listed shares.....	-522	40	60	170	-218	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Mutual fund shares, issued by	..	..	..	..	..	-	-	-	-	-
residents	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	4	-15	1	3	16	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	4	-15	1	3	16	-	-	-	-	-
Other accounts receivable/payable	6,444	-6,033	-1,389	626	..	525	-2,825	5,504	2,759	..
trade credits	-	-	-	-	-	-778	-3,005	4,029	1,092	..
other.....	6,444	-6,033	-1,389	626	..	1,303	180	1,475	1,667	..
Total	7,600	-6,308	-1,220	268	1,151	169	-4,682	4,686	1,673	-776

Financial accounts

Table 25

[Access to data:](#)

[TFAT0011](#)

Social security funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	8,614	8,828	8,875	9,044	9,178	-	-	-	-	-
MFIs	8,614	8,828	8,875	9,044	9,178	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	476	476	563	749	797	-	-	-	-	-
MFIs	476	476	563	749	797	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	60	55	35	45	57	-	-	-	-	-
general government	60	55	35	45	57	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	30,878	31,349	32,492	31,586	33,112	-	-	-	-	-
MFIs	1,081	1,081	1,081	1,081	1,081	-	-	-	-	-
central government: CCTs	1,137	1,115	1,088	1,102	1,089	-	-	-	-	-
central government: other	9,268	9,064	9,391	9,307	9,980	-	-	-	-	-
local government.....	59	59	59	58	58	-	-	-	-	-
other residents	17,985	18,684	19,526	18,692	19,557	-	-	-	-	-
rest of the world	1,347	1,347	1,347	1,347	1,347	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	-	-	-	-	-	191	84	77	189	220
MFIs	-	-	-	-	-	191	84	77	189	220
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	6,318	6,186	6,059	5,971	5,906	43	45	49	44	36
MFIs	-	-	-	-	-	43	45	49	44	36
other financial corporations	-	-	-	-	-	..	..	..	..	..
general government	6,318	6,186	6,059	5,971	5,906	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	17,821	18,449	19,703	20,500	20,066	-	-	-	-	-
residents	17,411	18,039	19,293	20,090	19,656	-	-	-	-	-
of which: listed shares.....	539	597	543	631	629	-	-	-	-	-
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, pension and standardised guarantee schemes	13	6	..	..	..	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	13	6	..	..	..	-	-	-	-	-
Other accounts receivable/payable	39,090	37,808	44,802	37,214	37,214	13,326	12,722	15,237	17,777	17,777
trade credits	-	-	-	-	-	3,127	3,171	3,165	3,198	3,198
other	39,090	37,808	44,802	37,214	37,214	10,199	9,551	12,072	14,579	14,579
Total	104,561	104,447	113,820	106,400	107,622	13,561	12,851	15,363	18,010	18,032

Social security funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-1,124	214	47	169	134	-	-	-	-	-
MFIs	-1,124	214	47	169	134	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	28	-1	88	186	48	-	-	-	-	-
MFIs	28	-1	88	186	48	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	39	-5	-20	10	12	-	-	-	-	-
general government	39	-5	-20	10	12	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	779	723	919	-954	1,231	-	-	-	-	-
MFIs	..	..	..	..	..	-	-	-	-	-
central government: CCTs	289	-2	-40	5	-22	-	-	-	-	-
central government: other	884	27	116	-125	389	-	-	-	-	-
local government.....	..	-1	..	-1	..	-	-	-	-	-
other residents	-395	699	842	-834	865	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	-	-	-	-	-	51	-107	-8	112	31
MFIs	-	-	-	-	-	51	-107	-8	112	31
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government.....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-47	-132	-127	-88	-65	-1	1	4	-5	-8
MFIs	-	-	-	-	-	-1	1	4	-5	-8
other financial corporations.....	-	-	-	-	-	..	..	..	..	..
general government.....	-47	-132	-127	-88	-65	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	1,072	570	1,308	709	-432	-	-	-	-	-
residents	1,072	570	1,308	709	-432	-	-	-	-	-
of which: listed shares.....	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Mutual fund shares, issued by	..	..	..	..	..	-	-	-	-	-
residents	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Insurance, pension and standardised	-6	-7	-6	..	..	-	-	-	-	-
guarantee schemes	-6	-7	-6	..	..	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	-6	-7	-6	..	..	-	-	-	-	-
Other accounts receivable/payable	3,543	-1,283	6,995	-7,588	..	-2,764	-604	2,516	2,539	..
trade credits	-	-	-	-	-	23	44	-6	33	..
other.....	3,543	-1,283	6,995	-7,588	..	-2,787	-649	2,521	2,506	..
Total	4,284	80	9,203	-7,556	929	-2,715	-710	2,512	2,647	23

Households and non-profit institutions serving households

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	939,280	947,646	962,599	970,390	980,718	-	-	-	-	-
MFIs	861,702	869,202	885,592	891,579	903,770	-	-	-	-	-
other residents	38,263	39,095	37,627	37,822	37,507	-	-	-	-	-
rest of the world	39,316	39,349	39,380	40,989	39,441	-	-	-	-	-
Other deposits, with	441,399	440,177	436,501	441,115	441,055	-	-	-	-	-
MFIs	369,901	368,741	366,184	373,206	373,524	-	-	-	-	-
other residents	71,498	71,437	70,317	67,909	67,532	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	500	582	898	1,358	1,481	-	-	-	-	-
general government	386	477	750	1,240	1,349	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	113	105	147	118	132	-	-	-	-	-
Bonds, issued by.....	294,296	272,374	279,845	283,373	285,459	-	-	-	-	-
MFIs	79,328	70,184	63,574	66,158	65,427	-	-	-	-	-
central government: CCTs	1,337	1,032	536	408	669	-	-	-	-	-
central government: other	123,430	113,512	131,863	132,887	135,702	-	-	-	-	-
local government.....	4,932	4,746	4,917	4,966	5,113	-	-	-	-	-
other residents	14,857	12,407	8,562	6,791	6,697	-	-	-	-	-
rest of the world	70,411	70,493	70,393	72,163	71,851	-	-	-	-	-
Derivates and employee stock options..	1,076	1,077	1,075	1,087	1,079	66	62	34	23	43
Short-term loans, of	13,772	13,834	13,842	13,839	13,829	49,956	49,909	49,005	47,968	47,715
MFIs	-	-	-	-	-	47,237	45,715	44,621	44,054	43,746
other financial corporations	-	-	-	-	-	2,719	4,193	4,383	3,915	3,969
general government	-	-	-	-	-	-	-	-	-	-
other residents	13,772	13,834	13,842	13,839	13,829	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	666,343	668,081	672,013	675,632	683,007
MFIs	-	-	-	-	-	581,957	582,446	581,720	583,088	587,152
other financial corporations	-	-	-	-	-	78,052	79,433	84,218	86,557	89,933
general government	-	-	-	-	-	6,334	6,202	6,075	5,987	5,922
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	1,025,488	980,162	915,569	920,317	920,336	-	-	-	-	-
residents	942,857	895,476	831,446	844,544	843,968	-	-	-	-	-
of which: listed shares.....	51,828	47,534	43,158	47,408	43,738	-	-	-	-	-
rest of the world	82,630	84,686	84,124	75,773	76,368	-	-	-	-	-
Mutual fund shares, issued by	478,046	477,783	453,109	464,325	471,637	-	-	-	-	-
residents	218,062	214,446	207,869	206,737	206,985	-	-	-	-	-
rest of the world	259,984	263,337	245,240	257,587	264,652	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	1,006,040	1,008,652	1,007,576	1,041,269	1,069,122	37,968	38,119	38,270	38,270	38,270
net equity of households	974,869	978,372	977,718	1,011,329	1,038,733	37,968	38,119	38,270	38,270	38,270
other provisions.....	31,171	30,280	29,858	29,940	30,389	-	-	-	-	-
Other accounts receivable/payable	127,961	130,290	131,565	123,717	130,123	188,031	186,215	182,310	175,291	178,641
trade credits	106,576	109,287	109,733	100,903	107,345	97,516	100,595	100,595	94,199	97,550
other.....	21,385	21,004	21,832	22,814	22,779	90,514	85,620	81,715	81,092	81,092
Total	4,327,858	4,272,578	4,202,578	4,260,790	4,314,839	942,364	942,385	941,632	937,183	947,676

Households and non-profit institutions serving households

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	12,615	8,333	14,921	7,710	10,348	-	-	-	-	-
MFIs	12,733	7,501	16,389	5,987	12,191	-	-	-	-	-
other residents	-118	832	-1,468	195	-316	-	-	-	-	-
rest of the world	..	..	..	1,528	-1,528	-	-	-	-	-
Other deposits, with	-4,616	-1,222	-3,676	4,614	-60	-	-	-	-	-
MFIs	-4,510	-1,160	-2,557	7,022	318	-	-	-	-	-
other residents	-105	-62	-1,119	-2,408	-378	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	-354	355	497	433	105	-	-	-	-	-
general government	-335	379	453	464	91	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	-19	-24	44	-32	14	-	-	-	-	-
Bonds, issued by.....	23,145	-10,096	-1,635	896	-6,657	-	-	-	-	-
MFIs	-784	-5,259	-6,698	2,094	-2,685	-	-	-	-	-
central government: CCTs	263	-139	-549	-121	248	-	-	-	-	-
central government: other	16,996	-3,374	10,689	-154	-3,271	-	-	-	-	-
local government.....	294	-219	50	91	116	-	-	-	-	-
other residents	5,627	-1,859	-6,024	-475	-326	-	-	-	-	-
rest of the world	750	754	897	-539	-739	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	-5	62	8	-2	-11	-606	509	-706	-904	-62
MFIs	-	-	-	-	-	-1,532	-965	-896	-436	-117
other financial corporations.....	-	-	-	-	-	927	1,474	190	-469	55
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-5	62	8	-2	-11	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	10,713	2,076	4,859	3,761	7,210
MFIs	-	-	-	-	-	600	858	202	2,091	4,455
other financial corporations.....	-	-	-	-	-	10,160	1,350	4,784	1,758	2,821
general government.....	-	-	-	-	-	-47	-132	-127	-88	-65
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	1,903	-8,851	-3,172	-10,068	-1,442	-	-	-	-	-
residents	2,278	-9,867	-4,778	-10,116	-1,117	-	-	-	-	-
of which: listed shares.....	-2,920	-2,667	1,611	-2,685	-3,532	-	-	-	-	-
rest of the world	-375	1,016	1,606	48	-325	-	-	-	-	-
Mutual fund shares, issued by	-10,740	-594	101	-9,685	4,401	-	-	-	-	-
residents	-13,940	-3,505	3,068	-9,109	-15	-	-	-	-	-
rest of the world	3,199	2,912	-2,967	-575	4,416	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	5,860	7,213	4,254	9,235	10,582	150	151	151	..	..
net equity of households	6,202	8,104	4,675	9,153	10,133	150	151	151	..	..
other provisions.....	-342	-891	-421	81	449	-	-	-	-	-
Other accounts receivable/payable	10,464	2,318	1,262	-7,900	6,442	12,527	-1,816	-3,905	-7,020	3,350
trade credits	11,156	2,711	446	-8,830	6,442	4,573	3,079	..	-6,396	3,350
other.....	-692	-394	816	930	..	7,954	-4,895	-3,905	-623	..
Total	38,273	-2,482	12,559	-4,767	23,708	22,784	920	399	-4,163	10,499

Financial accounts

Table 29

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Rest of the world

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2
Monetary gold and SDRs.....	7,934	7,926	7,985	8,126	8,034	91,109	87,205	95,097	98,042	104,788
Currency and transferable deposits, with	535,958	542,226	535,062	531,858	505,211	207,043	202,966	210,364	210,660	215,541
MFIs	535,734	542,004	534,863	531,651	504,997	-	-	-	-	-
other residents	224	221	199	208	214	-	-	-	-	-
rest of the world	-	-	-	-	-	207,043	202,966	210,364	210,660	215,541
Other deposits, with	258,142	273,562	268,741	281,460	273,704	69,386	71,041	69,842	64,320	64,896
MFIs	258,142	273,562	268,741	281,460	273,704	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	69,386	71,041	69,842	64,320	64,896
Short-term securities, issued by.....	81,112	72,520	72,755	76,036	81,176	10,282	13,863	16,773	19,250	20,115
general government.....	81,112	72,520	72,755	76,036	81,176	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	10,282	13,863	16,773	19,250	20,115
Bonds, issued by.....	871,274	856,939	845,110	862,034	910,364	550,964	557,549	542,616	560,299	571,399
MFIs	119,529	117,702	119,957	121,301	122,038	-	-	-	-	-
central government: CCTs	18,012	18,095	15,771	16,346	18,627	-	-	-	-	-
central government: other	604,238	591,352	581,767	594,276	634,418	-	-	-	-	-
local government.....	5,447	5,242	4,766	4,836	4,576	-	-	-	-	-
other residents	124,047	124,548	122,849	125,276	130,704	-	-	-	-	-
rest of the world	-	-	-	-	-	550,964	557,549	542,616	560,299	571,399
Derivates and employee stock options..	92,954	88,686	94,810	107,152	118,506	61,787	59,619	62,103	67,427	71,369
Short-term loans, of	107,277	106,228	117,923	99,429	97,522	56,566	59,058	52,493	56,231	62,080
MFIs	-	-	-	-	-	42,359	44,914	37,832	41,320	43,737
other financial corporations.....	-	-	-	-	-	3,226	2,700	2,057	2,823	5,747
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	10,981	11,444	12,604	12,087	12,596
rest of the world	107,277	106,228	117,923	99,429	97,522	-	-	-	-	-
Medium and long-term loans, of	167,363	168,409	166,585	168,816	173,161	151,110	148,405	152,592	150,793	151,338
MFIs	-	-	-	-	-	71,786	69,241	70,926	70,198	71,428
other financial corporations.....	-	-	-	-	-	17,888	18,159	20,803	19,241	18,700
general government.....	-	-	-	-	-	48,896	48,896	48,883	48,883	48,883
other residents	-	-	-	-	-	12,540	12,110	11,981	12,471	12,328
rest of the world	167,363	168,409	166,585	168,816	173,161	-	-	-	-	-
Shares and other equity, issued by	559,915	559,889	533,235	563,117	558,796	602,565	620,128	612,351	623,617	620,862
residents	559,915	559,889	533,235	563,117	558,796	-	-	-	-	-
of which: listed shares.....	269,302	268,819	229,574	246,442	243,057	-	-	-	-	-
rest of the world	-	-	-	-	-	602,565	620,128	612,351	623,617	620,862
Mutual fund shares, issued by	15,077	15,893	16,664	17,687	18,892	725,459	739,071	688,829	726,995	741,718
residents	15,077	15,893	16,664	17,687	18,892	-	-	-	-	-
rest of the world	-	-	-	-	-	725,459	739,071	688,829	726,995	741,718
Insurance, pension and standardised guarantee schemes	12,133	12,745	13,401	12,122	11,516	42,222	42,135	40,961	41,124	40,975
net equity of households	4,153	4,243	4,254	2,951	2,207	37,345	37,061	36,642	36,557	36,570
other provisions.....	7,980	8,502	9,147	9,172	9,309	4,878	5,074	4,319	4,568	4,405
Other accounts receivable/payable	98,856	99,212	101,476	101,654	99,948	132,008	131,876	132,577	137,659	140,896
trade credits	82,438	81,885	84,680	83,914	81,617	90,680	92,209	93,350	94,319	92,763
other.....	16,418	17,326	16,795	17,740	18,331	41,328	39,667	39,227	43,339	48,133
Total	2,807,995	2,804,236	2,773,746	2,829,492	2,856,830	2,700,501	2,732,915	2,676,596	2,756,417	2,805,977

Financial accounts

Table 30

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Rest of the world

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2
Monetary gold and SDRs.....	..	..	..	..	..	32	126	65	20	68
Currency and transferable deposits, with	47,139	6,268	-7,164	-3,204	-26,647	9,058	-4,974	5,907	463	4,044
MFIs	47,119	6,270	-7,142	-3,212	-26,653	-	-	-	-	-
other residents	20	-2	-22	9	6	-	-	-	-	-
rest of the world	-	-	-	-	-	9,058	-4,974	5,907	463	4,044
Other deposits, with	443	15,170	-5,260	11,818	-7,100	5,080	1,262	-1,446	-5,475	257
MFIs	443	15,170	-5,260	11,818	-7,100	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	5,080	1,262	-1,446	-5,475	257
Short-term securities, issued by.....	-11,341	-8,485	258	3,222	5,193	-2,220	3,591	2,906	2,444	862
general government	-11,341	-8,485	258	3,222	5,193	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-2,220	3,591	2,906	2,444	862
Bonds, issued by.....	-52,541	-2,262	-16,368	13,617	33,679	4,974	9,482	-12,557	3,108	1,003
MFIs	-11,706	-1,530	2,836	-417	337	-	-	-	-	-
central government: CCTs	-4,776	-58	-2,555	583	1,910	-	-	-	-	-
central government: other	-31,828	-1,968	-17,239	13,212	27,222	-	-	-	-	-
local government.....	-344	-135	-354	11	-359	-	-	-	-	-
other residents	-3,886	1,429	944	228	4,570	-	-	-	-	-
rest of the world	-	-	-	-	-	4,974	9,482	-12,557	3,108	1,003
Derivates and employee stock options..	-113	1,213	-2,502	-815	-2,409	..	..	..	..	..
Short-term loans, of	31,645	-1,805	11,073	-17,238	-6,522	1,745	2,860	-6,698	3,743	2,737
MFIs	-	-	-	-	-	1,104	2,526	-7,115	3,389	2,505
other financial corporations	-	-	-	-	-	-45	-45	-49	12	-16
general government	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	686	379	466	342	249
rest of the world	31,645	-1,805	11,073	-17,238	-6,522	-	-	-	-	-
Medium and long-term loans, of	4,115	736	-1,776	1,811	4,734	7,370	-3,369	3,673	-1,338	1,398
MFIs	-	-	-	-	-	3,930	-2,602	1,546	-1,074	1,489
other financial corporations	-	-	-	-	-	2,629	-271	1,840	-735	245
general government	-	-	-	-	-	..	..	-13	..	..
other residents	-	-	-	-	-	810	-497	299	471	-336
rest of the world	4,115	736	-1,776	1,811	4,734	-	-	-	-	-
Shares and other equity, issued by	-771	8,126	5,554	3,152	-254	3,360	14,623	9,043	7,707	-3,798
residents	-771	8,126	5,554	3,152	-254	-	-	-	-	-
of which: listed shares.....	-3,751	4,375	-2,791	875	2,554	-	-	-	-	-
rest of the world	-	-	-	-	-	3,360	14,623	9,043	7,707	-3,798
Mutual fund shares, issued by	823	681	671	864	1,059	25	12,190	-8,250	651	6,522
residents	823	681	671	864	1,059	-	-	-	-	-
rest of the world	-	-	-	-	-	25	12,190	-8,250	651	6,522
Insurance, pension and standardised guarantee schemes	857	609	656	-1,298	-604	-121	-175	-1,279	69	-224
net equity of households	186	86	12	-1,323	-742	-316	-368	-524	-171	-64
other provisions.....	671	523	645	25	138	195	193	-754	240	-161
Other accounts receivable/payable	927	253	2,205	161	-1,717	3,851	-37	599	5,053	3,300
trade credits	1,352	-652	2,749	-762	-2,309	1,208	1,584	1,046	995	-1,587
other.....	-425	905	-544	924	592	2,643	-1,621	-448	4,059	4,887
Total	21,184	20,503	-12,654	12,090	-588	33,154	35,578	-8,039	16,446	16,170

Financial accounts

Table 31

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Total financial instruments

(stocks in millions of euros)

Financial instruments	2017-Q3	2017-Q4	2018-Q1	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2
Monetary gold and SDRs.....	100,149	99,453	98,880	99,044	95,131	103,082	106,168	112,821
Currency and transferable deposits, with	2,360,927	2,401,249	2,421,675	2,483,295	2,491,945	2,491,284	2,513,446	2,554,556
MFIs.....	1,940,930	1,995,823	2,006,423	2,064,192	2,073,638	2,066,720	2,079,350	2,117,303
other residents	222,106	204,953	217,844	212,060	215,342	214,200	223,436	221,712
rest of the world	197,891	200,473	197,408	207,043	202,966	210,364	210,660	215,541
Other deposits, with	1,565,736	1,554,652	1,574,808	1,598,698	1,630,398	1,584,934	1,596,676	1,587,872
MFIs	1,426,639	1,418,165	1,433,733	1,452,530	1,482,619	1,439,444	1,459,101	1,450,081
other residents	79,380	78,610	76,875	76,782	76,739	75,649	73,255	72,895
rest of the world	59,716	57,877	64,200	69,386	71,041	69,842	64,320	64,896
Short-term securities, issued by.....	131,451	125,357	130,623	128,843	131,582	129,152	140,308	141,788
general government.....	115,390	106,839	113,080	113,522	112,680	107,340	116,019	116,633
other residents	5,040	5,039	5,039	5,039	5,039	5,039	5,039	5,039
rest of the world	11,021	13,479	12,504	10,282	13,863	16,773	19,250	20,115
Bonds, issued by.....	3,445,329	3,447,244	3,460,839	3,361,836	3,320,847	3,343,406	3,387,382	3,484,319
MFIs.....	547,376	506,296	483,119	460,634	456,029	455,846	455,278	460,720
central government: CCTs	139,169	131,286	138,627	126,587	127,029	119,026	124,469	128,065
central government: other.....	1,868,841	1,882,870	1,919,300	1,854,058	1,809,526	1,851,846	1,876,788	1,950,715
local government.....	15,591	15,439	15,323	14,886	14,740	14,250	14,145	13,707
other residents	340,338	372,612	357,681	354,707	355,974	359,822	356,404	359,712
rest of the world	534,013	538,741	546,789	550,964	557,549	542,616	560,299	571,399
Derivates and employee stock options..	270,413	257,832	243,270	248,181	236,509	243,076	279,166	307,751
Short-term loans, of	619,782	622,835	628,752	652,417	637,262	642,495	618,306	619,323
MFIs.....	457,804	467,360	469,386	457,707	444,087	432,785	431,037	429,821
other financial corporations.....	24,305	28,644	24,969	28,948	27,937	31,611	28,486	32,430
general government.....	..	..	..	..	..	..	..	..
other residents	57,435	55,230	57,805	58,485	59,010	60,176	59,354	59,550
rest of the world	80,237	71,601	76,592	107,277	106,228	117,923	99,429	97,522
Medium and long-term loans, of	1,937,800	1,935,317	1,941,609	1,984,799	1,987,146	1,997,481	2,001,979	2,005,912
MFIs.....	1,386,787	1,388,347	1,394,565	1,388,727	1,385,011	1,376,301	1,372,002	1,370,802
other financial corporations.....	207,393	219,371	213,836	257,907	263,333	287,050	292,898	294,226
general government.....	144,045	144,868	144,782	144,181	144,294	141,594	141,266	140,295
other residents	27,264	25,317	25,456	26,622	26,100	25,951	26,997	27,428
rest of the world	172,311	157,413	162,970	167,363	168,409	166,585	168,816	173,161
Shares and other equity, issued by	2,853,234	2,884,111	2,914,007	2,876,583	2,849,753	2,701,920	2,773,003	2,758,085
residents	2,276,119	2,294,670	2,319,410	2,274,018	2,229,625	2,089,569	2,149,386	2,137,223
of which: listed shares.....	559,685	556,967	562,271	542,326	535,986	473,319	507,267	503,000
rest of the world	577,115	589,441	594,597	602,565	620,128	612,351	623,617	620,862
Mutual fund shares, issued by	1,036,792	1,055,412	1,053,588	1,055,118	1,066,638	1,008,935	1,053,661	1,070,978
residents	316,724	327,755	327,329	329,659	327,568	320,106	326,666	329,259
rest of the world	720,068	727,657	726,259	725,459	739,071	688,829	726,995	741,718
Insurance, pension and standardised guarantee schemes	1,028,531	1,043,468	1,046,784	1,044,801	1,048,178	1,047,159	1,079,857	1,107,132
net equity of households	963,202	977,977	981,733	979,022	982,615	981,971	1,014,280	1,040,940
other provisions.....	65,329	65,491	65,051	65,778	65,563	65,188	65,578	66,192
Other accounts receivable/payable	935,582	1,005,655	950,897	1,001,004	973,285	1,003,322	1,034,516	1,043,974
trade credits	727,751	794,737	736,728	773,961	755,530	787,085	810,641	814,715
other.....	207,831	210,918	214,169	227,043	217,755	216,236	223,875	229,260
Total	16,285,726	16,432,585	16,465,733	16,534,620	16,468,674	16,296,245	16,584,469	16,794,510

Financial accounts

Table 32

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Total financial instruments

(flows in millions of euros)

Financial instruments	2017-Q3	2017-Q4	2018-Q1	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2
Monetary gold and SDRs.....	182	42	3	32	126	65	20	68
Currency and transferable deposits, with	54,958	40,765	20,976	61,026	7,751	-2,402	22,323	40,277
MFIs.....	52,247	54,683	10,607	57,752	9,443	-7,167	12,624	37,957
other residents	4,000	-17,153	12,891	-5,785	3,282	-1,142	9,236	-1,724
rest of the world	-1,289	3,235	-2,522	9,058	-4,974	5,907	463	4,044
Other deposits, with	-16,983	-11,282	20,750	22,110	31,053	-46,152	10,881	-8,443
MFIs	-17,661	-7,965	16,263	17,122	29,835	-43,617	18,749	-8,340
other residents	187	-770	-1,735	-93	-44	-1,090	-2,394	-360
rest of the world	491	-2,548	6,222	5,080	1,262	-1,446	-5,475	257
Short-term securities, issued by.....	-2,883	-6,112	5,322	-1,680	2,804	-2,631	11,043	1,470
general government.....	-558	-8,590	6,289	535	-787	-5,537	8,599	608
other residents	..	12	..	6	..	..	..	..
rest of the world	-2,325	2,465	-967	-2,220	3,591	2,906	2,444	862
Bonds, issued by.....	918	4,711	10,516	12,661	19,992	-9,142	16,075	33,151
MFIs.....	-11,664	-24,330	-18,193	-20,288	425	3,682	-4,186	2,305
central government: CCTs	5,009	-8,221	6,558	-4,728	2,875	-9,706	4,600	2,562
central government: other.....	-4,907	3,532	17,337	32,044	1,733	1,429	14,130	26,754
local government.....	-78	-151	-117	-436	-146	-490	-77	-477
other residents	4,896	29,200	-8,544	1,096	5,623	8,500	-1,500	1,004
rest of the world	7,661	4,682	13,476	4,974	9,482	-12,557	3,108	1,003
Derivates and employee stock options..	-367	-2,239	606	553	126	-1,201	511	-410
Short-term loans, of	-35,039	4,342	10,312	26,397	-13,566	5,903	-20,425	-5,423
MFIs.....	-27,170	11,088	4,413	-9,866	-11,671	-9,910	656	159
other financial corporations.....	-1,575	4,498	-3,352	3,940	-529	4,268	-3,880	1,004
general government.....	..	..	..	..	..	..	..	..
other residents	-412	-2,733	3,616	679	439	472	38	-65
rest of the world	-5,881	-8,511	5,636	31,645	-1,805	11,073	-17,238	-6,522
Medium and long-term loans, of	10,530	4,260	8,611	42,323	1,410	12,060	5,037	7,027
MFIs.....	-2,249	2,874	9,533	-4,574	-2,546	-6,885	-2,222	1,254
other financial corporations.....	14,971	11,650	-6,200	42,574	3,696	23,141	4,750	1,771
general government.....	174	798	-86	-601	113	-2,700	-328	-971
other residents	-676	12	175	810	-589	280	1,025	238
rest of the world	-1,690	-11,074	5,188	4,115	736	-1,776	1,811	4,734
Shares and other equity, issued by	30,331	13,941	23,204	3,879	17,330	1,747	12,636	-3,455
residents	21,601	6,479	13,288	519	2,707	-7,296	4,930	343
of which: listed shares.....	498	1,122	1,048	265	399	532	19	32
rest of the world	8,730	7,462	9,916	3,360	14,623	9,043	7,707	-3,798
Mutual fund shares, issued by	18,697	19,352	17,439	4,413	10,547	-5,694	-1,235	8,517
residents	4,384	13,116	2,991	4,388	-1,643	2,556	-1,886	1,995
rest of the world	14,313	6,236	14,448	25	12,190	-8,250	651	6,522
Insurance, pension and standardised guarantee schemes	7,324	13,072	7,780	7,103	7,972	4,312	8,211	10,008
net equity of households	6,765	14,337	8,211	6,388	8,190	4,687	7,830	9,391
other provisions.....	559	-1,265	-430	715	-218	-375	381	616
Other accounts receivable/payable	-31,857	63,726	-54,066	47,303	-27,727	29,875	31,150	9,509
trade credits	-15,147	67,431	-57,400	34,585	-18,476	31,415	23,586	4,030
other.....	-16,710	-3,705	3,334	12,718	-9,252	-1,540	7,564	5,479
Total	35,813	144,578	71,454	226,120	57,817	-13,260	96,225	92,296

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Publication not subject to registration pursuant to Article 3 bis of Law 103/2012