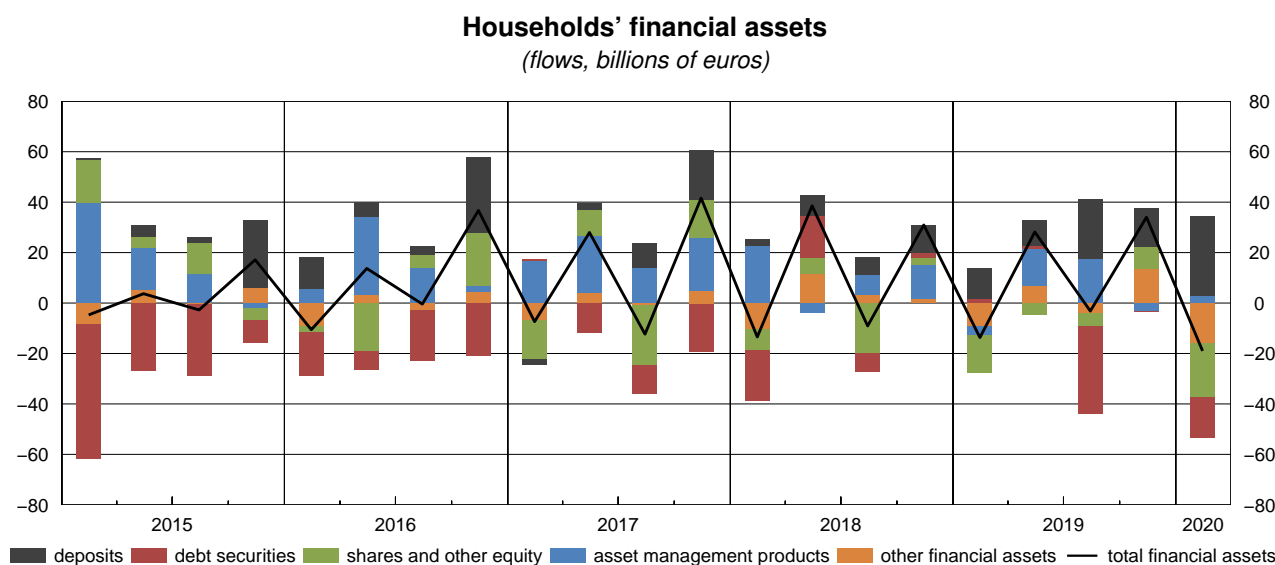


Financial Accounts

17 July 2020

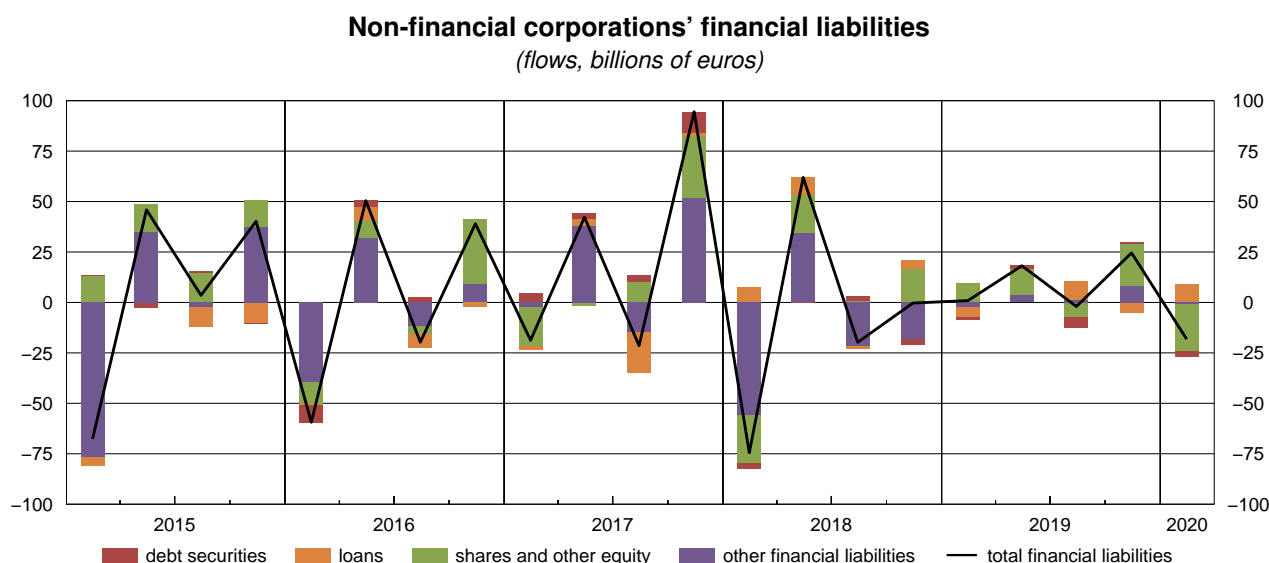
For further information: statistiche@bancaditalia.it
www.bancaditalia.it/statistiche/index.html

Figure 1



In the first quarter of 2020 the Italian households' acquisition of financial assets was negative by 19 billion. The increase of deposits (31.8 billion) and asset management products (2.4 billion) partially offset the reduction of bonds (-15.9 billion), shares and other equity (-21.6 billion), and other financial assets (-15.7 billion).

Figure 2



The Italian non-financial corporations' incurrence of financial liabilities was negative by 18.2 billion, due to the decrease of shares and other equity (-23.1 billion), bonds (-3.3 billion), and other financial liabilities (-0.7 billion). Positive transactions were recorded in both short-term (6.1 billion) and long-term loans (2.8 billion).

Figure 3

Households' financial liabilities (flows, billions of euros)

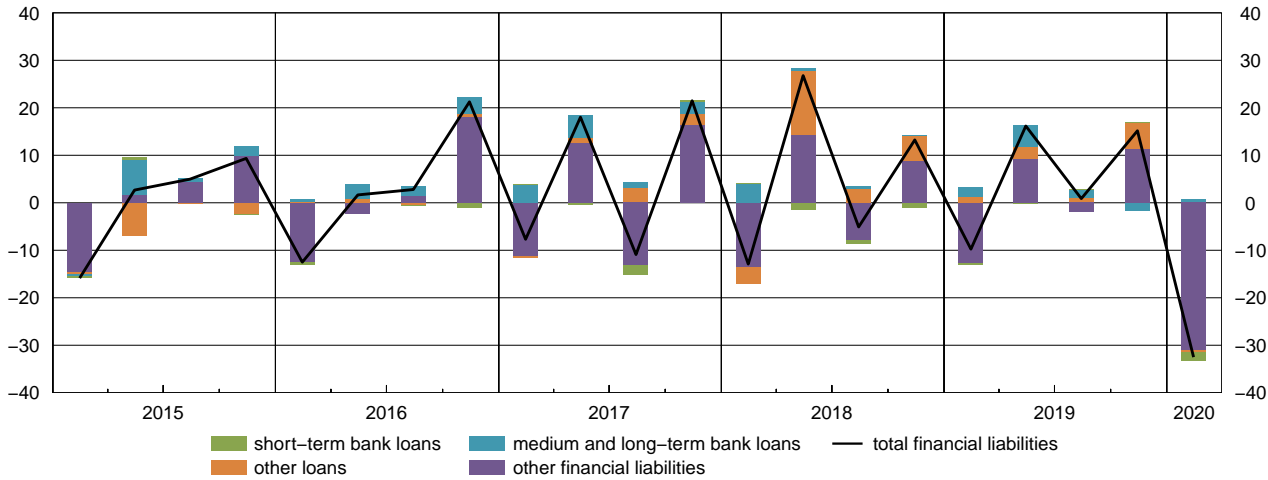
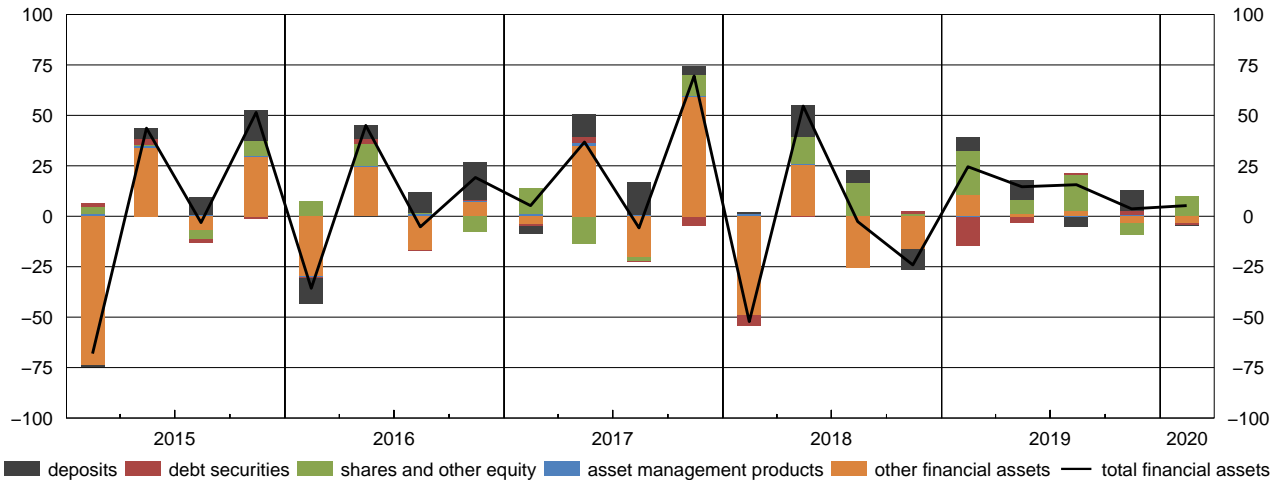


Figure 4

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



Notice to Readers

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

Access to data:

[TFAA0000](#)

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	337,929	46,152	458,498	2,074,693	82,097	-	18,876	-	20,339	-
MFIs	297,024	-	178,086	2,074,693	77,848	-	18,841	-	17,325	-
other residents	4,737	46,152	164,099	-	807	-	-	-	652	-
rest of the world	36,169	-	116,312	-	3,441	-	35	-	2,362	-
Other deposits, with	21,759	-	573,215	1,439,519	122,745	..	149,202	-	783	-
MFIs	13,082	-	507,977	1,439,519	122,745	-	149,202	-	776	-
other residents .....	..	-	5,331	-	-	..	-	-	-	-
rest of the world	8,677	-	59,907	-	..	-	..	-	7	-
Short-term securities, issued by	176	4,982	34,162	..	8,676	57	3,183	-	8,148	-
general government	162	-	15,833	-	7,856	-	3,055	-	5,774	-
other residents .....	..	4,982	5,039	..	..	57	-	-	-	-
rest of the world	14	-	13,291	-	820	-	127	-	2,374	-
Bonds, issued by	57,144	144,802	1,330,928	455,846	154,485	196,283	43,999	-	573,420	16,478
MFIs	809	-	239,479	455,846	10,401	-	1,900	-	18,112	-
central government: CCTs	194	-	83,398	-	3,194	-	1,047	-	14,025	-
central government: other	48,123	-	691,174	-	65,258	-	23,294	-	303,616	-
local government.....	140	-	4,220	-	219	-	88	-	276	-
other residents	3,344	144,802	150,254	-	12,222	196,283	620	-	19,192	16,478
rest of the world	4,533	-	162,403	-	63,190	-	17,050	-	218,198	-
Derivates and employee stock options..	15,727	14,084	127,506	138,915	3,107	1,835	432	3,901	420	786
Short-term loans, of	45,519	310,765	433,582	..	30,107	144,776	..	69,161	5	1,779
MFIs	-	217,076	433,582	..	-	56,214	-	69,155	-	520
other financial corporations.....	-	20,966	-	..	30,107	-	..	-	5	..
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	45,519	44,627	-	-	-	-	-	-	-	-
rest of the world	-	28,095	-	..	-	88,562	-	6	-	1,260
Medium and long-term loans, of	24,796	775,893	1,376,239	62,160	279,637	114,621	..	6,352	3,407	10,021
MFIs	-	461,407	1,376,239	55,253	-	84,551	-	6,138	-	3,810
other financial corporations.....	-	171,625	-	51	279,637	4,542	..	211	3,407	22
general government.....	-	48,051	-	6,855	-	..	-	..	-	366
other residents	24,796	11,000	-	-	-	-	-	-	-	-
rest of the world	-	83,810	-	..	-	25,528	-	4	-	5,823
Shares and other equity, issued by	659,791	1,770,708	169,661	160,295	224,329	166,706	33,793	13,498	113,094	105,951
residents	332,397	1,770,708	95,632	160,295	180,042	166,706	26,631	13,498	59,389	105,951
of which: listed shares.....	127,354	346,160	26,876	89,480	23,680	7,921	-	-	3,337	29,759
rest of the world	327,394	-	74,029	-	44,287	-	7,162	-	53,705	-
Mutual fund shares, issued by	18,236	-	20,503	3,189	202,452	316,917	92,760	-	200,598	-
residents	8,839	-	15,883	3,189	4,249	316,917	15,353	-	49,472	-
rest of the world	9,398	-	4,620	-	198,203	-	77,407	-	151,127	-
Insurance, pension and standardised guarantee schemes	11,228	106,322	9,525	11,433	-	-	-	-	4,319	843,024
net equity of households.....	-	106,322	-	11,433	-	-	-	-	-	791,340
other provisions.....	11,228	-	9,525	-	-	-	-	-	4,319	51,684
Other accounts receivable/payable.....	580,914	536,675	13,835	2,575	3,718	1,788	104	54	4,884	5,870
trade credits	540,880	491,138	440	399	-	-	-	-	986	2,506
other.....	40,034	45,537	13,395	2,177	3,718	1,788	104	54	3,898	3,364
Total	1,773,221	3,710,383	4,642,750	4,356,609	1,111,351	942,982	342,348	92,967	929,416	983,910

(follow)

Financial accounts

(follow) **Table 1**

[Access to data:](#)

[TFAA0000](#)

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 MFIs.....	53,051	168,048	19,120	-	8,875	-	962,598	-	537,876	210,364	2,499,257	2,499,257
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.....	7,406	75,636	3,944	-	713	-	436,489	-	268,741	69,842	1,584,996	1,584,996
MFIs.....	6,356	-	3,743	-	713	-	366,184	-	268,741	-	1,439,519	1,439,519
other residents.....	-	75,636	-	-	-	-	70,305	-	-	-	75,636	75,636
rest of the world.....	1,050	-	201	-	..	-	..	-	69,842	69,842	69,842	69,842
Short-term securities, issued by.....	22	107,340	1	..	35	-	1,993	-	72,755	16,773	129,152	129,152
general government.....	22	107,340	1	..	35	-	1,846	-	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.....	4,397	1,970,890	2,631	14,300	33,283	-	283,886	-	852,291	537,863	3,336,463	3,336,463
MFIs.....	16	-	523	-	1,081	-	64,339	-	119,185	-	455,846	455,846
central government: CCTs.....	101	119,026	38	-	1,088	-	1,119	-	14,822	-	119,026	119,026
central government: other.....	754	1,851,865	812	-	9,391	-	138,158	-	571,285	-	1,851,865	1,851,865
local government.....	..	-	..	14,300	59	-	4,415	-	4,883	-	14,300	14,300
other residents.....	3,526	-	1,007	-	18,768	-	6,513	-	142,115	-	357,563	357,563
rest of the world.....	-	-	251	-	2,897	-	69,341	-	-	537,863	537,863	537,863
Derivates and employee stock options	..	20,315	..	930	..	..	945	34	94,767	62,103	242,903	242,903
Short-term loans, of.....	..	6,955	-	4,508	-	77	11,712	49,002	117,923	51,824	638,847	638,847
MFIs.....	-	3,717	-	3,541	-	77	-	44,619	-	38,663	433,582	433,582
other financial corporations.....	-	3,238	-	967	-	-	-	4,383	-	557	30,111	30,111
general government.....	..	-	-	-	-	..	-	-	-	..	..	..
other residents.....	-	-	-	-	-	-	11,712	-	-	12,604	57,231	57,231
rest of the world.....	-	-	-	-	-	-	-	-	117,923	-	117,923	117,923
Medium and long-term loans, of.....	133,526	104,140	11,505	110,289	5,915	49	-	672,978	166,660	145,183	2,001,685	2,001,685
MFIs.....	-	52,272	-	60,151	-	49	-	581,683	-	70,926	1,376,239	1,376,239
other financial corporations.....	-	838	-	6,997	-	..	-	85,364	-	13,394	283,044	283,044
general government.....	133,526	823	11,505	40,037	5,915	-	-	5,931	-	48,883	150,946	150,946
other residents.....	-	1,815	-	-	-	-	-	-	-	11,981	24,796	24,796
rest of the world.....	-	48,392	-	3,104	-	-	-	-	166,660	-	166,660	166,660
Shares and other equity, issued by.....	124,174	-	16,071	..	19,703	-	931,904	-	534,844	610,207	2,827,365	2,827,365
residents.....	105,357	-	14,265	..	19,293	-	849,307	-	534,844	-	2,217,158	2,217,158
of which: listed shares.....	19,500	-	3,371	-	543	-	43,158	-	225,501	-	473,319	473,319
rest of the world.....	18,817	-	1,807	-	410	-	82,597	-	-	610,207	610,207	610,207
Mutual fund shares, issued by.....	71	-	2,868	-	1,290	-	453,492	-	16,664	688,829	1,008,935	1,008,935
residents.....	67	-	62	-	1,265	-	208,252	-	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	-	..	-	1,018,163	37,675	4,254	40,961	1,048,600	1,048,600
net equity of households.....	-	-	-	-	-	-	981,285	37,675	2,127	36,642	983,412	983,412
other provisions.....	77	9,185	1,034	-	..	-	36,878	-	2,127	4,319	65,188	65,188
Other accounts receivable/payable.....	75,677	20,298	19,427	51,311	28,382	13,740	123,179	187,616	106,127	136,319	956,247	956,247
trade credits.....	-	6,012	-	39,624	-	2,145	108,783	100,595	84,680	93,350	735,769	735,769
other.....	75,677	14,286	19,427	11,687	28,382	11,595	14,396	87,021	21,446	42,968	220,478	220,478
Total.....	398,401	2,482,807	76,601	181,338	98,197	13,866	4,224,361	947,305	2,780,886	2,665,365	16,377,532	16,377,532

Financial accounts

Table 2

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	14,977	1,086	-39,663	72,948	14,711	-	-1,538	-	-4,885	-
MFIs	7,798	-	-56,119	72,948	13,359	-	-1,497	-	-16	-
other residents	-856	1,086	10,982	-	278	-	-	-	-146	-
rest of the world	8,035	-	5,474	-	1,074	-	-42	-	-4,723	-
Other deposits, with	-2,282	-	6,677	19,589	-6,200	..	33,988	-	-23	-
MFIs	-1,990	-	-3,926	19,589	-6,200	-	33,988	-	130	-
other residents .....	..	-	89	-	-	..	-	-	-	-
rest of the world	-292	-	10,514	-	..	-	..	-	-153	-
Short-term securities, issued by.....	-12	6	6,251	..	2,071	..	2,035	-	5,323	-
general government.....	111	-	3,685	-	2,800	-	1,986	-	3,977	-
other residents .....	..	6	..	..	6	..	-	-	-	-
rest of the world	-123	-	2,566	-	-736	-	49	-	1,346	-
Bonds, issued by.....	-3,514	-4,156	107,837	-34,375	-3,572	10,807	-4,654	-	-1,526	-43
MFIs	-911	-	5,551	-34,375	-1,427	-	-3,121	-	-3,705	-
central government: CCTs	-480	-	9,401	-	-944	-	-1,415	-	-4,801	-
central government: other	-1,382	-	77,823	-	948	-	-192	-	-4,419	-
local government.....	-285	-	166	-	-102	-	-13	-	-34	-
other residents	413	-4,156	10,611	-	4,387	10,807	1,432	-	-3,765	-43
rest of the world	-870	-	4,286	-	-6,435	-	-1,346	-	15,197	-
Derivates and employee stock options..	-4,685	-102	2,348	..	1,604	1,765	..	-30	-506	..
Short-term loans, of	1,228	-11,321	-27,289	..	4,333	41,095	..	-4,274	-21	-623
MFIs	-	-17,361	-27,289	..	-	-1,928	-	-4,272	-	-700
other financial corporations.....	-	2,379	-	..	4,333	-	..	-	-21	..
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	1,228	212	-	-	-	-	-	-	-	-
rest of the world	-	3,450	-	..	-	43,023	-	-2	-	78
Medium and long-term loans, of	-676	31,181	-4,903	2,143	65,248	8,577	..	456	1,528	759
MFIs	-	-21,263	-4,903	2,440	-	8,122	-	658	-	8
other financial corporations.....	-	47,952	-	-13	65,248	-16	..	-55	1,528	-3
general government.....	-	-811	-	-284	-	..	..	-	-	..
other residents	-676	-1,316	-	-	-	-	-	-	-	-
rest of the world	-	6,619	-	..	-	472	-	-147	-	754
Shares and other equity, issued by	29,811	12,823	-171	3,233	-3,545	-21,966	-1,307	-3,889	-967	-1,105
residents	6,043	12,823	-804	3,233	-8,015	-21,966	-1,929	-3,889	-5,032	-1,105
of which: listed shares.....	12,003	1,099	30	1,144	-3,839	..	-	-	-657	..
rest of the world	23,768	-	633	-	4,471	-	622	-	4,065	-
Mutual fund shares, issued by	2,216	-	5,153	-899	-623	12,565	8,135	-	10,895	-
residents	1,517	-	6,458	-899	-190	12,565	1,369	-	8,990	-
rest of the world	699	-	-1,305	-	-433	-	6,767	-	1,905	-
Insurance, pension and standardised guarantee schemes	-306	2,816	1,286	-460	-	-	-	-	-177	33,139
net equity of households.....	-	2,816	-	-460	-	-	-	-	-	34,502
other provisions.....	-306	-	1,286	-	-	-	-	-	-177	-1,363
Other accounts receivable/payable.....	-61,108	-64,905	75	129	-446	834	36	3	-606	256
trade credits	-61,124	-64,347	157	294	-	-	-	-	-127	435
other.....	16	-558	-82	-165	-446	834	36	3	-478	-179
Total	-24,350	-32,572	57,826	62,309	73,581	53,677	36,695	-7,734	9,036	32,383

(follow)

Financial accounts

(follow) **Table 2**

[Access to data:](#)

[TFAA0000](#)

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	24,079	8,160	1,045	-	-489	-	41,799	-	40,424	8,265	90,459	90,459
MFIs.....	24,117	-	1,045	-	-489	-	44,313	-	40,437	-	72,948	72,948
other residents.....	-38	8,160	..	-	..	-	-961	-	-13	-	9,247	9,247
rest of the world.....	..	-	..	-	..	-	-1,553	-	-	8,265	8,265	8,265
Other deposits, with.....	-18,540	-2,963	-134	-	-80	-	-12,560	-	26,899	11,119	27,745	27,745
MFIs.....	-19,590	-	-134	-	-80	-	-9,508	-	26,899	-	19,589	19,589
other residents.....	-	-2,963	-	-	-	-	-3,052	-	-	-	-2,963	-2,963
rest of the world.....	1,050	-	..	-	..	-	..	-	-	11,119	11,119	11,119
Short-term securities, issued by.....	17	500	-2	..	5	-	108	-	-12,174	3,117	3,623	3,623
general government.....	17	500	-2	..	5	-	93	-	-12,174	-	500	500
other residents.....	-	-	-	-	-	-	..	-	-	-	6	6
rest of the world.....	-	-	-	-	-	-	14	-	-	3,117	3,117	3,117
Bonds, issued by.....	472	47,744	99	-1,189	1,207	-	-9,401	-	-55,036	13,124	31,912	31,912
MFIs.....	..	-	..	-	..	-	-21,071	-	-9,693	-	-34,375	-34,375
central government: CCTs.....	5	-5,001	-4	-	161	-	-2,925	-	-4,001	-	-5,001	-5,001
central government: other.....	40	52,745	80	-	1,007	-	12,993	-	-34,154	-	52,745	52,745
local government.....	..	-	..	-1,189	-1	-	156	-	-1,076	-	-1,189	-1,189
other residents.....	427	-	23	-	40	-	-848	-	-6,112	-	6,608	6,608
rest of the world.....	-	-	..	-	..	-	2,293	-	-	13,124	13,124	13,124
Derivates and employee stock options..	2,770	-1,679	268	..	..	..	-130	..	-1,713	..	-46	-46
Short-term loans, of.....	..	-14	-	-291	-	-10	1,033	-1,077	46,548	2,347	25,833	25,833
MFIs.....	-	12	-	-236	-	-10	-	-3,281	-	488	-27,289	-27,289
other financial corporations.....	-	-26	-	-55	-	-	-	2,204	-	-190	4,312	4,312
general government.....	..	-	-	-	-	..	-	-	-	..	..	..
other residents.....	-	-	-	-	-	-	1,033	-	-	2,049	2,261	2,261
rest of the world.....	-	-	-	-	-	-	-	-	46,548	-	46,548	46,548
Medium and long-term loans, of.....	-2,316	-4,450	-304	-1,246	-575	2	-	21,226	8,061	7,415	66,063	66,063
MFIs.....	-	-4,287	-	-1,066	-	2	-	5,586	-	4,897	-4,903	-4,903
other financial corporations.....	-	-110	-	1,062	-	..	-	16,215	-	1,744	66,776	66,776
general government.....	-2,316	-320	-304	-1,192	-575	-	-	-575	-	-13	-3,195	-3,195
other residents.....	-	-146	-	-	-	-	-	-	-	787	-676	-676
rest of the world.....	-	414	-	-49	-	-	-	-	8,061	-	8,061	8,061
Shares and other equity, issued by.....	-52	-	-326	..	3,315	-	-19,032	-	18,155	36,786	25,882	25,882
residents.....	-568	-	-326	..	3,315	-	-21,742	-	18,155	-	-10,904	-10,904
of which: listed shares.....	-407	-	-478	-	..	-	-3,893	-	-516	-	2,243	2,243
rest of the world.....	516	-	..	-	..	-	2,710	-	-	36,786	36,786	36,786
Mutual fund shares, issued by.....	..	-	..	-	..	-	1,366	-	2,938	18,413	30,079	30,079
residents.....	..	-	..	-	..	-	-9,416	-	2,938	-	11,666	11,666
rest of the world.....	..	-	..	-	..	-	10,781	-	-	18,413	18,413	18,413
Insurance, pension and standardised guarantee schemes.....	-3	1,295	-27	-	..	-	38,956	523	-3,854	-1,438	35,875	35,875
net equity of households.....	-	-	-	-	-	-	38,047	523	-1,927	-1,261	36,120	36,120
other provisions.....	-3	1,295	-27	-	..	-	909	-	-1,927	-177	-245	-245
Other accounts receivable/payable.....	-2,577	-84	1,553	2,045	1,001	1,027	4,853	1,338	4,483	6,623	-52,734	-52,734
trade credits.....	-	502	-	1,542	-	166	3,144	1,633	3,476	5,301	-54,474	-54,474
other.....	-2,577	-586	1,553	503	1,001	861	1,709	-295	1,007	1,322	1,739	1,739
Total.....	3,850	48,510	2,173	-681	4,383	1,019	46,991	22,011	74,731	105,996	284,917	284,917

Italy's financial assets and liabilities in 2019

(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.....	-	-	113,805	8,127	-	-	-	-	-	-
Currency and transferable deposits, with	355,986	48,419	474,329	2,117,437	84,336	-	20,457	-	18,312	-
MFIs	314,331	-	189,749	2,117,437	79,536	-	20,422	-	17,247	-
other residents	3,961	48,419	159,174	-	832	-	-	-	340	-
rest of the world	37,695	-	125,406	-	3,968	-	35	-	725	-
Other deposits, with	24,700	-	553,796	1,433,481	137,221	..	120,178	-	477	-
MFIs	16,637	-	490,814	1,433,481	137,221	-	120,178	-	466	-
other residents .....	..	-	5,438	-	-	..	-	-	-	-
rest of the world	8,063	-	57,544	-	..	-	..	-	11	-
Short-term securities, issued by.....	289	4,982	34,853	..	11,401	57	6,541	-	9,927	-
general government.....	245	-	13,965	-	9,597	-	6,076	-	6,001	-
other residents .....	..	4,982	5,039	..	..	57	-	-	-	-
rest of the world	44	-	15,848	-	1,804	-	465	-	3,925	-
Bonds, issued by.....	46,873	144,026	1,411,666	468,754	154,756	225,569	55,604	-	630,492	15,643
MFIs	3,361	-	242,477	468,754	9,991	-	2,262	-	17,006	-
central government: CCTs	59	-	87,376	-	3,243	-	391	-	11,681	-
central government: other	36,999	-	728,026	-	63,623	-	32,395	-	333,931	-
local government.....	24	-	3,493	-	1	-	114	-	487	-
other residents	2,061	144,026	165,948	-	12,894	225,569	1,508	-	18,406	15,643
rest of the world	4,369	-	184,347	-	65,004	-	18,933	-	248,982	-
Derivates and employee stock options..	20,404	18,859	148,499	164,873	2,853	1,912	435	4,984	382	782
Short-term loans, of	45,116	294,687	432,825	..	30,074	97,011	..	89,788	5	1,831
MFIs	-	197,514	432,825	..	-	56,091	-	89,778	-	486
other financial corporations.....	-	20,536	-	..	30,074	-	..	-	5	..
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	45,116	46,501	-	-	-	-	-	-	-	-
rest of the world	-	30,137	-	..	-	40,920	-	10	-	1,345
Medium and long-term loans, of	29,671	779,840	1,325,145	40,423	307,568	121,217	..	6,184	3,805	11,423
MFIs	-	433,725	1,325,145	33,524	-	83,683	-	6,020	-	3,584
other financial corporations.....	-	184,917	-	46	307,568	5,988	..	158	3,805	18
general government.....	-	47,637	-	6,853	-	..	-	..	-	366
other residents	29,671	14,896	-	-	-	-	-	-	-	-
rest of the world	-	98,664	-	..	-	31,546	-	6	-	7,455
Shares and other equity, issued by	724,924	1,888,859	171,169	202,012	248,904	169,010	35,390	14,650	126,563	119,414
residents	378,765	1,888,859	91,269	202,012	199,362	169,010	26,080	14,650	64,993	119,414
of which: listed shares.....	156,958	385,222	28,737	113,226	27,005	19,644	-	-	4,577	37,472
rest of the world	346,158	-	79,900	-	49,543	-	9,310	-	61,570	-
Mutual fund shares, issued by	17,858	-	22,927	1,579	224,525	337,782	110,102	-	241,576	-
residents	8,025	-	18,035	1,579	4,712	337,782	17,357	-	60,086	-
rest of the world	9,833	-	4,892	-	219,813	-	92,745	-	181,490	-
Insurance, pension and standardised guarantee schemes	11,307	108,922	10,368	11,771	-	-	-	-	4,651	942,721
net equity of households.....	-	108,922	-	11,771	-	-	-	-	-	890,671
other provisions.....	11,307	-	10,368	-	-	-	-	-	4,651	52,050
Other accounts receivable/payable.....	587,528	543,591	16,492	2,196	4,545	1,501	99	51	5,507	6,098
trade credits	544,692	494,378	452	365	-	-	-	-	986	2,506
other.....	42,835	49,212	16,040	1,830	4,545	1,501	99	51	4,521	3,592
Total	1,864,655	3,832,185	4,715,875	4,450,654	1,206,183	954,059	348,804	115,657	1,041,697	1,097,913

(follow)

Financial accounts

(follow) **Table 3**

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Italy's financial assets and liabilities in 2019

(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.....	-	-	-	-	-	-	-	-	8,127	113,805	121,932	121,932
Currency and transferable deposits, with MFIs.....	40,383	162,234	18,568	-	9,611	-	1,019,653	-	507,469	221,014	2,549,105	2,549,105
other residents.....	23,149	-	16,360	-	9,611	-	939,772	-	507,261	-	2,117,437	2,117,437
rest of the world.....	6,776	162,234	..	-	..	-	39,362	-	209	-	210,653	210,653
Other deposits, with.....	19,414	71,834	3,030	-	723	-	441,203	-	271,441	66,869	1,572,183	1,572,183
MFIs.....	18,364	-	2,829	-	723	-	374,807	-	271,441	-	1,433,481	1,433,481
other residents.....	-	71,834	-	-	-	-	66,396	-	-	-	71,834	71,834
rest of the world.....	1,050	-	201	-	..	-	..	-	66,869	66,869	66,869	66,869
Short-term securities, issued by.....	109	114,046	2	..	31	-	1,793	-	76,316	22,176	141,262	141,262
general government.....	109	114,046	2	..	31	-	1,702	-	76,316	-	114,046	114,046
other residents.....	-	-	-	-	-	-	..	-	-	-	5,039	5,039
rest of the world.....	-	-	-	-	-	-	90	-	-	22,176	22,176	22,176
Bonds, issued by.....	5,649	2,143,564	2,233	13,222	34,667	-	269,348	-	992,008	592,519	3,603,296	3,603,296
MFIs.....	13	-	523	-	1,081	-	62,020	-	130,021	-	468,754	468,754
central government: CCTs.....	96	122,271	46	-	560	-	303	-	18,517	-	122,271	122,271
central government: other.....	437	2,021,293	1,226	-	9,047	-	128,368	-	687,241	-	2,021,293	2,021,293
local government.....	..	-	..	13,222	57	-	4,644	-	4,401	-	13,222	13,222
other residents.....	5,104	-	187	-	21,025	-	6,276	-	151,828	-	385,237	385,237
rest of the world.....	-	-	251	-	2,897	-	67,737	-	-	592,519	592,519	592,519
Derivates and employee stock options	..	26,090	..	906	..	..	1,077	41	111,084	66,287	284,734	284,734
Short-term loans, of.....	..	6,650	-	4,335	-	69	12,480	48,096	72,412	50,446	592,912	592,912
MFIs.....	-	3,878	-	3,463	-	69	-	43,579	-	37,969	432,825	432,825
other financial corporations.....	-	2,773	-	872	-	-	-	4,517	-	1,381	30,079	30,079
general government.....	..	-	-	-	-	..	-	-	-	..	..	..
other residents.....	-	-	-	-	-	-	12,480	-	-	11,096	57,596	57,596
rest of the world.....	-	-	-	-	-	-	-	-	72,412	-	72,412	72,412
Medium and long-term loans, of.....	131,538	98,235	11,308	107,091	5,551	29	-	688,922	187,114	148,334	2,001,700	2,001,700
MFIs.....	-	47,506	-	57,640	-	29	-	586,948	-	72,486	1,325,145	1,325,145
other financial corporations.....	-	790	-	7,725	-	..	-	96,407	-	15,324	311,374	311,374
general government.....	131,538	805	11,308	38,694	5,551	-	-	5,567	-	48,474	148,397	148,397
other residents.....	-	2,725	-	-	-	-	-	-	-	12,050	29,671	29,671
rest of the world.....	-	46,409	-	3,033	-	-	-	-	187,114	-	187,114	187,114
Shares and other equity, issued by.....	130,464	-	14,407	..	22,062	-	966,950	-	597,253	644,141	3,038,086	3,038,086
residents.....	111,090	-	12,600	..	21,652	-	890,880	-	597,253	-	2,393,945	2,393,945
of which: listed shares.....	26,372	-	3,401	-	543	-	35,523	-	272,447	-	555,564	555,564
rest of the world.....	19,374	-	1,807	-	410	-	76,069	-	-	644,141	644,141	644,141
Mutual fund shares, issued by.....	71	-	2,868	-	1,290	-	480,281	-	22,608	784,746	1,124,108	1,124,108
residents.....	67	-	62	-	1,265	-	207,143	-	22,608	-	339,361	339,361
rest of the world.....	4	-	2,806	-	25	-	273,138	-	-	784,746	784,746	784,746
Insurance, pension and standardised guarantee schemes.....	78	10,025	1,041	-	..	-	1,122,968	38,189	2,291	41,075	1,152,703	1,152,703
net equity of households.....	-	-	-	-	-	-	1,084,832	38,189	1,145	36,425	1,085,978	1,085,978
other provisions.....	78	10,025	1,041	-	..	-	38,136	-	1,145	4,651	66,726	66,726
Other accounts receivable/payable.....	80,549	24,281	17,017	52,960	29,499	16,332	129,700	192,850	107,515	138,591	978,451	978,451
trade credits.....	-	6,962	-	40,122	-	2,360	112,607	104,391	86,444	94,097	745,181	745,181
other.....	80,549	17,319	17,017	12,838	29,499	13,972	17,093	88,459	21,071	44,494	233,270	233,270
Total.....	408,256	2,656,958	70,474	178,514	103,435	16,430	4,445,453	968,097	2,955,639	2,890,004	17,160,472	17,160,472

Financial accounts

Table 4

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Italy's financial assets and liabilities in 2019

(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.....	-	-	209	..	-	-	-	-	-	-
Currency and transferable deposits, with	18,545	2,267	15,189	44,640	2,010	-	1,577	-	-2,018	-
MFIs	17,307	-	11,663	44,640	1,688	-	1,581	-	-79	-
other residents	-776	2,267	-4,925	-	25	-	-	-	-312	-
rest of the world	2,014	-	8,452	-	297	-	-4	-	-1,627	-
Other deposits, with	3,291	-	-18,923	-6,720	14,476	..	-29,024	-	-418	-
MFIs	3,555	-	-16,587	-6,720	14,476	-	-29,024	-	-310	-
other residents .....	..	-	107	-	-	..	-	-	-	-
rest of the world	-264	-	-2,442	-	..	-	..	-	-108	-
Short-term securities, issued by.....	108	..	756	..	2,691	..	2,915	-	1,719	-
general government.....	84	-	-1,594	-	1,661	-	2,583	-	150	-
other residents .....	..	..	..	..	..	..	-	-	-	-
rest of the world	24	-	2,351	-	1,030	-	332	-	1,569	-
Bonds, issued by.....	-14,690	-3,801	25,080	-1,227	-7,057	27,056	6,386	-	18,349	-1,186
MFIs	2,039	-	1,345	-1,227	-1,205	-	-144	-	-859	-
central government: CCTs	-227	-	-220	-	76	-	-1,010	-	-2,829	-
central government: other	-14,519	-	-9,310	-	-3,848	-	6,775	-	4,707	-
local government.....	-98	-	-584	-	-201	-	34	-	193	-
other residents	-1,576	-3,801	16,071	-	-320	27,056	-412	-	147	-1,186
rest of the world	-309	-	17,778	-	-1,559	-	1,142	-	16,990	-
Derivates and employee stock options..	-426	102	1,591	..	-120	-109	..	30	1,030	..
Short-term loans, of	-15	-8,585	5,802	..	-626	-48,547	..	20,623	..	108
MFIs	-	-13,335	5,802	..	-	101	-	20,623	-	-34
other financial corporations.....	-	-168	-	..	-626	-	..	-	..	..
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-15	1,874	-	-	-	-	-	-	-	-
rest of the world	-	3,043	-	..	-	-48,648	-	..	-	142
Medium and long-term loans, of	4,337	7,830	-40,762	-21,736	24,994	5,519	..	-170	399	1,279
MFIs	-	-22,654	-40,762	-21,729	-	-662	-	-118	-	-227
other financial corporations.....	-	12,280	-	-5	24,994	1,024	..	-53	399	-2
general government.....	-	-414	-	-2	-	..	-	..	-	..
other residents	4,337	3,896	-	-	-	-	-	-	-	-
rest of the world	-	14,722	-	..	-	5,156	-	1	-	1,508
Shares and other equity, issued by	41,084	35,663	805	2,721	18,465	16,813	1,789	1,450	10,289	-499
residents	25,680	35,663	-749	2,721	20,465	16,813	748	1,450	8,769	-499
of which: listed shares.....	1,106	1,185	108	701	1,492	..	-	-	773	..
rest of the world	15,404	-	1,554	-	-2,000	-	1,041	-	1,520	-
Mutual fund shares, issued by	-387	-	823	-1,610	2,590	4,562	6,338	-	26,390	-
residents	-102	-	1,356	-1,610	463	4,562	-112	-	11,832	-
rest of the world	-285	-	-533	-	2,127	-	6,450	-	14,558	-
Insurance, pension and standardised guarantee schemes.....	90	2,600	843	-464	-	-	-	-	321	21,799
net equity of households.....	-	2,600	-	-464	-	-	-	-	-	21,384
other provisions.....	90	-	843	-	-	-	-	-	321	415
Other accounts receivable/payable.....	6,541	5,556	2,807	-398	817	-287	-6	-3	621	226
trade credits	3,768	1,877	8	-34	-	-	-	-	..	..
other.....	2,773	3,679	2,798	-364	817	-287	-6	-3	621	226
Total	58,478	41,632	-5,780	15,208	58,239	5,006	-10,025	21,930	56,680	21,727

(follow)

Financial accounts

(follow) **Table 4**

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Italy's financial assets and liabilities in 2019

(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.....	-	-	-	-	-	-	-	-	..	209	209	209
Currency and transferable deposits, with	-12,540	-5,813	1,216	-	736	-	56,937	-	-30,406	10,153	51,246	51,246
MFIs.....	-13,237	-	1,216	-	736	-	54,180	-	-30,416	-	44,640	44,640
other residents.....	697	-5,813	..	-	..	-	1,734	-	10	-	-3,547	-3,547
rest of the world.....	..	-	..	-	..	-	1,022	-	-	10,153	10,153	10,153
Other deposits, with.....	12,094	-3,802	-914	-	10	-	4,714	-	1,358	-2,814	-13,336	-13,336
MFIs.....	12,094	-	-914	-	10	-	8,623	-	1,358	-	-6,720	-6,720
other residents.....	-	-3,802	-	-	-	-	-3,909	-	-	-	-3,802	-3,802
rest of the world.....	..	-	..	-	..	-	..	-	-	-2,814	-2,814	-2,814
Short-term securities, issued by.....	87	6,408	1	..	-4	-	-228	-	3,608	5,246	11,654	11,654
general government.....	87	6,408	1	..	-4	-	-168	-	3,608	-	6,408	6,408
other residents.....	-	-	-	-	-	-	..	-	-	-	..	..
rest of the world.....	-	-	-	-	-	-	-60	-	-	5,246	5,246	5,246
Bonds, issued by.....	-52	43,115	305	-1,078	813	-	-32,853	-	95,720	29,120	92,000	92,000
MFIs.....	..	-	..	-	..	-	-11,517	-	9,113	-	-1,227	-1,227
central government: CCTs.....	-5	-3,132	5	-	-579	-	-1,330	-	2,987	-	-3,132	-3,132
central government: other.....	-317	46,247	313	-	-863	-	-14,768	-	78,077	-	46,247	46,247
local government.....	..	-	..	-1,078	-2	-	380	-	-801	-	-1,078	-1,078
other residents.....	270	-	-13	-	2,257	-	-698	-	6,344	-	22,070	22,070
rest of the world.....	-	-	..	-	..	-	-4,921	-	-	29,120	29,120	29,120
Derivates and employee stock options..	2,551	..	248	..	..	..	130	..	-4,980	..	23	23
Short-term loans, of.....	..	-305	-	-173	-	-8	768	-141	-45,463	-2,507	-39,534	-39,534
MFIs.....	-	161	-	-78	-	-8	-	-275	-	-1,353	5,802	5,802
other financial corporations.....	-	-465	-	-94	-	-	-	134	-	-32	-626	-626
general government.....	..	-	-	-	-	..	-	-	-	..	..	..
other residents.....	-	-	-	-	-	-	768	-	-	-1,121	753	753
rest of the world.....	-	-	-	-	-	-	-	-	-45,463	-	-45,463	-45,463
Medium and long-term loans, of.....	-1,988	-5,905	-197	-3,198	-364	-20	-	16,829	19,334	5,325	5,753	5,753
MFIs.....	-	-4,766	-	-2,511	-	-20	-	6,552	-	5,373	-40,762	-40,762
other financial corporations.....	-	-48	-	727	-	..	-	10,640	-	828	25,393	25,393
general government.....	-1,988	-17	-197	-1,344	-364	-	-	-364	-	-408	-2,549	-2,549
other residents.....	-	909	-	-	-	-	-	-	-	-468	4,337	4,337
rest of the world.....	-	-1,983	-	-71	-	-	-	-	19,334	-	19,334	19,334
Shares and other equity, issued by.....	1,014	-	-370	..	2,359	-	-16,079	-	13,971	17,177	73,326	73,326
residents.....	457	-	-370	..	2,359	-	-15,180	-	13,971	-	56,149	56,149
of which: listed shares.....	6,873	-	30	-	..	-	-18,890	-	10,396	-	1,886	1,886
rest of the world.....	557	-	..	-	..	-	-899	-	-	17,177	17,177	17,177
Mutual fund shares, issued by.....	..	-	..	-	..	-	26	-	5,328	38,155	41,107	41,107
residents.....	..	-	..	-	..	-	-15,812	-	5,328	-	2,952	2,952
rest of the world.....	..	-	..	-	..	-	15,838	-	-	38,155	38,155	38,155
Insurance, pension and standardised guarantee schemes.....	1	840	8	-	..	-	25,425	514	-1,994	-596	24,693	24,693
net equity of households.....	-	-	-	-	-	-	24,114	514	-997	-917	23,117	23,117
other provisions.....	1	840	8	-	..	-	1,310	-	-997	321	1,576	1,576
Other accounts receivable/payable.....	4,872	3,982	-2,410	1,649	1,117	2,592	6,496	5,233	7	2,313	20,863	20,863
trade credits.....	-	949	-	498	-	215	3,824	3,795	399	699	7,999	7,999
other.....	4,872	3,033	-2,410	1,151	1,117	2,377	2,672	1,438	-392	1,614	12,863	12,863
Total.....	6,038	38,519	-2,112	-2,799	4,667	2,564	45,336	22,435	56,481	101,782	268,004	268,004

Non-financial corporations

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	336,234	347,725	346,158	355,986	358,030	47,318	46,288	47,205	48,419	52,563
MFIs	295,695	307,875	306,246	314,331	319,652	-	-	-	-	-
other residents	4,820	3,692	4,043	3,961	5,684	47,318	46,288	47,205	48,419	52,563
rest of the world	35,719	36,158	35,869	37,695	32,694	-	-	-	-	-
Other deposits, with	28,263	27,458	24,443	24,700	24,081	-	-	-	-	-
MFIs	19,029	18,950	16,623	16,637	16,360	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world	9,234	8,507	7,820	8,063	7,721	-	-	-	-	-
Short-term securities, issued by.....	128	125	209	289	315	4,982	4,982	4,982	4,982	4,982
general government.....	96	85	170	245	272	-	-	-	-	-
other residents .....	..	..	..	..	..	4,982	4,982	4,982	4,982	4,982
rest of the world	32	41	39	44	43	-	-	-	-	-
Bonds, issued by.....	42,943	42,728	45,811	46,873	45,980	143,168	146,454	144,016	144,026	128,981
MFIs	1,143	946	3,676	3,361	3,483	-	-	-	-	-
central government: CCTs	283	356	155	59	145	-	-	-	-	-
central government: other	34,551	35,178	35,559	36,999	35,529	-	-	-	-	-
local government.....	61	40	1	24	33	-	-	-	-	-
other residents	2,148	2,073	2,052	2,061	2,421	143,168	146,454	144,016	144,026	128,981
rest of the world	4,758	4,135	4,369	4,369	4,369	-	-	-	-	-
Derivates and employee stock options..	17,561	19,204	21,418	20,404	22,460	15,303	16,462	18,013	18,859	20,677
Short-term loans, of	45,148	45,921	45,482	45,116	42,781	298,292	299,732	297,963	294,687	301,631
MFIs	-	-	-	-	-	208,113	208,289	205,242	197,514	207,295
other financial corporations.....	-	-	-	-	-	18,456	19,377	17,644	20,536	17,965
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	45,148	45,921	45,482	45,116	42,781	45,089	45,522	46,002	46,501	44,817
rest of the world	-	-	-	-	-	26,635	26,544	29,074	30,137	31,554
Medium and long-term loans, of	27,043	29,521	28,945	29,671	30,706	778,109	774,040	784,768	779,840	781,604
MFIs	-	-	-	-	-	457,031	450,517	442,732	433,725	443,160
other financial corporations.....	-	-	-	-	-	176,506	172,941	179,596	184,917	182,672
general government.....	-	-	-	-	-	47,148	47,023	47,164	47,637	40,296
other residents	27,043	29,521	28,945	29,671	30,706	11,974	12,948	13,922	14,896	16,617
rest of the world	-	-	-	-	-	85,449	90,611	101,354	98,664	98,859
Shares and other equity, issued by	688,561	694,983	718,991	724,924	668,023	1,835,244	1,847,621	1,853,771	1,888,859	1,661,623
residents	352,750	362,903	376,872	378,765	322,996	1,835,244	1,847,621	1,853,771	1,888,859	1,661,623
of which: listed shares.....	128,407	130,901	137,496	156,958	109,071	361,071	360,436	372,066	385,222	295,187
rest of the world	335,810	332,081	342,119	346,158	345,027	-	-	-	-	-
Mutual fund shares, issued by.....	18,275	16,902	16,977	17,858	16,428	-	-	-	-	-
residents	8,872	7,726	7,630	8,025	7,665	-	-	-	-	-
rest of the world	9,403	9,175	9,347	9,833	8,764	-	-	-	-	-
Insurance, pension and standardised										
guarantee schemes	11,256	11,427	11,463	11,307	11,059	106,993	107,659	108,308	108,922	109,532
net equity of households.....	-	-	-	-	-	106,993	107,659	108,308	108,922	109,532
other provisions.....	11,256	11,427	11,463	11,307	11,059	-	-	-	-	-
Other accounts receivable/payable.....	588,640	588,477	591,063	587,528	586,680	534,156	537,945	537,493	543,591	538,352
trade credits	547,280	543,395	546,660	544,692	550,866	491,340	492,311	493,463	494,378	496,364
other.....	41,360	45,083	44,403	42,835	35,814	42,816	45,633	44,030	49,212	41,988
Total	1,804,052	1,824,471	1,850,960	1,864,655	1,806,542	3,763,566	3,781,184	3,796,519	3,832,185	3,599,945

Financial accounts

Table 6
[Access to data:](#)
[TFAT0001](#)

Non-financial corporations

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-137	11,011	-2,441	10,112	-105	1,166	-1,030	917	1,214	4,144
MFIs	-1,328	12,180	-1,629	8,085	5,321	-	-	-	-	-
other residents	83	-1,128	351	-82	1,723	1,166	-1,030	917	1,214	4,144
rest of the world	1,108	-41	-1,163	2,110	-7,148	-	-	-	-	-
Other deposits, with	6,730	-763	-2,966	290	-832	-	-	-	-	-
MFIs	5,947	-79	-2,327	14	-278	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world	783	-685	-639	276	-555	-	-	-	-	-
Short-term securities, issued by.....	-49	-3	83	76	26	..	..	..	..	..
general government.....	-66	-11	85	76	27	-	-	-	-	-
other residents .....	..	..	..	..	..	..	..	..	..	..
rest of the world	17	9	-2	1	..	-	-	-	-	-
Bonds, issued by.....	-14,020	-3,129	513	1,945	-567	-1,549	2,066	-5,403	1,085	-3,350
MFIs	-179	-190	2,690	-283	131	-	-	-	-	-
central government: CCTs	85	70	-285	-97	74	-	-	-	-	-
central government: other	-12,721	-2,286	-2,053	2,541	-893	-	-	-	-	-
local government.....	-78	-24	55	-50	54	-	-	-	-	-
other residents	-1,240	-74	-46	-215	383	-1,549	2,066	-5,403	1,085	-3,350
rest of the world	113	-625	152	50	-316	-	-	-	-	-
Derivates and employee stock options..	-294	239	-287	-85	-1,081	26	26	26	26	-12
Short-term loans, of	684	63	-224	-538	-2,093	-7,377	1,245	-1,158	-1,295	6,071
MFIs	-	-	-	-	-	-6,588	1,238	-1,984	-6,000	10,737
other financial corporations.....	-	-	-	-	-	-2,510	921	-1,733	3,155	-2,571
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	684	63	-224	-538	-2,093	462	433	481	499	-1,684
rest of the world	-	-	-	-	-	1,260	-1,347	2,079	1,052	-412
Medium and long-term loans, of	2,135	1,041	298	863	933	2,386	-1,212	10,758	-4,103	2,846
MFIs	-	-	-	-	-	-2,919	-4,727	-7,046	-7,962	10,546
other financial corporations.....	-	-	-	-	-	3,436	-1,077	4,931	4,990	-1,998
general government.....	-	-	-	-	-	-903	-125	141	473	-7,341
other residents	2,135	1,041	298	863	933	974	974	974	974	1,721
rest of the world	-	-	-	-	-	1,799	3,743	11,759	-2,578	-82
Shares and other equity, issued by	22,224	6,563	18,155	-5,860	10,153	9,491	12,632	-7,250	20,790	-23,055
residents	16,706	8,426	8,319	-7,771	4,592	9,491	12,632	-7,250	20,790	-23,055
of which: listed shares.....	-3,577	1,286	-4,375	7,772	13,317	19	31	22	1,113	320
rest of the world	5,518	-1,863	9,836	1,911	5,561	-	-	-	-	-
Mutual fund shares, issued by.....	-492	-395	-75	575	-104	-	-	-	-	-
residents	-82	-72	-151	202	-48	-	-	-	-	-
rest of the world	-410	-323	75	373	-56	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	32	171	39	-153	-243	671	666	649	614	610
net equity of households.....	-	-	-	-	-	671	666	649	614	610
other provisions.....	32	171	39	-153	-243	-	-	-	-	-
Other accounts receivable/payable.....	7,722	-177	2,544	-3,547	-802	-3,906	3,779	-544	6,228	-5,436
trade credits	6,421	-3,913	3,263	-2,004	6,208	-1,185	959	1,057	1,046	1,790
other.....	1,301	3,735	-719	-1,544	-7,010	-2,722	2,820	-1,600	5,181	-7,227
Total	24,535	14,621	15,640	3,681	5,285	908	18,171	-2,005	24,558	-18,182

Financial accounts

Table 7
[Access to data:](#)
[TFAT0002](#)

Central Bank

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1
Monetary gold and SDRs.....	98,042	104,788	114,592	113,805	122,787	8,126	8,034	8,233	8,127	8,192
Currency and transferable deposits, with	2,672	3,910	2,635	2,957	8,481	810,372	813,076	802,465	785,070	866,019
MFIs .....	..	..	..	..	..	810,372	813,076	802,465	785,070	866,019
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world	2,672	3,910	2,635	2,957	8,481	-	-	-	-	-
Other deposits, with	301,924	301,732	299,334	282,896	338,812	..	..	..	1,424	270
MFIs	243,583	242,038	235,215	220,609	272,098	..	..	..	1,424	270
other residents	4,650	4,667	4,710	4,742	4,750	-	-	-	-	-
rest of the world	53,692	55,027	59,409	57,544	61,965	-	-	-	-	-
Short-term securities, issued by.....	8,089	6,889	6,865	8,737	4,707	..	..	..	..	..
general government.....	..	..	..	..	80	-	-	-	-	-
other residents .....	-	-	-	-	-	..	..	..	..	..
rest of the world	8,089	6,889	6,865	8,737	4,627	-	-	-	-	-
Bonds, issued by.....	540,743	551,564	579,286	562,143	577,333	..	..	..	..	..
MFIs	28,558	28,869	29,199	28,823	29,507	..	..	..	..	..
central government: CCTs	28,753	29,038	30,030	27,993	28,354	-	-	-	-	-
central government: other	399,314	409,679	437,427	425,427	438,957	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	17,245	17,592	17,741	17,966	17,280	-	-	-	-	-
rest of the world	66,873	66,387	64,889	61,934	63,236	-	-	-	-	-
Derivates and employee stock options..	15	17	29	4	33	7	20	7	15	6
Short-term loans, of	1,352	1,541	1,782	781	771	..	..	..	..	..
MFIs	1,352	1,541	1,782	781	771	-	-	-	-	-
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	1,641	1,545	1,488	1,295	1,267	..	..	..	..	..
MFIs	1,641	1,545	1,488	1,295	1,267	..	..	..	..	..
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	11,257	11,676	11,991	11,990	10,609	7,500	7,500	7,500	7,500	7,500
residents	2,095	2,212	2,306	2,348	2,403	7,500	7,500	7,500	7,500	7,500
of which: listed shares.....	1,566	1,614	1,709	1,750	1,806	-	-	-	-	-
rest of the world	9,162	9,464	9,684	9,642	8,206	-	-	-	-	-
Mutual fund shares, issued by.....	1,998	1,885	1,985	1,943	1,697	..	..	..	..	..
residents .....	..	..	..	..	..	..	..	..	..	..
rest of the world	1,998	1,885	1,985	1,943	1,697	-	-	-	-	-
Insurance, pension and standardised										
guarantee schemes .....	..	..	..	..	..	7,344	7,371	7,396	7,426	7,345
net equity of households.....	-	-	-	-	-	7,344	7,371	7,396	7,426	7,345
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable.....	..	..	..	..	..	..	..	..	..	..
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	..	..	..	..	..	..	..	..	..	..
Total	967,734	985,548	1,019,986	986,552	1,066,498	833,349	836,000	825,602	809,562	889,332

Financial accounts

Table 8
[Access to data:](#)
[TFAT0002](#)

Central Bank

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1
Monetary gold and SDRs.....	20	68	62	59	22	..	..	..	..	..
Currency and transferable deposits, with	421	1,226	-1,398	402	5,335	-11,567	2,708	-10,624	-17,720	80,939
MFIs .....	..	..	..	..	..	-11,567	2,708	-10,624	-17,720	80,939
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world	421	1,226	-1,398	402	5,335	-	-	-	-	-
Other deposits, with	-7,227	-89	-2,558	-15,769	56,118	..	..	..	1,424	-1,154
MFIs	-916	-1,521	-6,777	-14,093	51,740	..	..	..	1,424	-1,154
other residents	15	17	43	32	7	-	-	-	-	-
rest of the world	-6,325	1,415	4,176	-1,708	4,371	-	-	-	-	-
Short-term securities, issued by.....	333	-1,124	-301	2,058	-4,164	..	..	..	..	..
general government .....	..	..	..	..	80	-	-	-	-	-
other residents .....	-	-	-	-	-	..	..	..	..	..
rest of the world	333	-1,124	-301	2,058	-4,244	-	-	-	-	-
Bonds, issued by.....	3,228	-581	-3,149	-802	23,171	..	..	..	..	..
MFIs	-443	31	-64	16	882	..	..	..	..	..
central government: CCTs	175	74	138	-2,004	758	-	-	-	-	-
central government: other	3,281	-220	-494	2,469	20,256	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	-252	-12	-54	452	566	-	-	-	-	-
rest of the world	468	-454	-2,676	-1,735	709	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	424	203	189	-974	-16	..	..	..	..	..
MFIs	424	203	189	-974	-16	-	-	-	-	-
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-15	-77	-86	-168	-38	..	..	..	..	..
MFIs	-15	-77	-86	-168	-38	..	..	..	..	..
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government .....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	..	..	..
Shares and other equity, issued by	-85	300	4	-269	567	..	..	..	..	..
residents	-34	113	56	-1	390	..	..	..	..	..
<i>of which: listed shares.....</i>	-34	45	56	-1	390	-	-	-	-	-
rest of the world	-50	188	-52	-268	177	-	-	-	-	-
Mutual fund shares, issued by.....	2	-60	16	-114	-1	..	..	..	..	..
residents .....	..	..	..	..	..	..	..	..	..	..
rest of the world	2	-60	16	-114	-1	-	-	-	-	-
Insurance, pension and standardised										
guarantee schemes .....	..	..	..	..	..	10	15	8	17	-6
net equity of households	-	-	-	-	-	10	15	8	17	-6
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable.....	45	24	35	74	10	..	..	..	..	..
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	45	24	35	74	10	..	..	..	..	..
Total	-2,854	-110	-7,185	-15,502	81,005	-11,557	2,723	-10,616	-16,279	79,779

Monetary financial institutions except Central Bank

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	470,327	484,158	504,224	471,373	513,015	1,272,289	1,307,339	1,340,859	1,332,367	1,361,790
MFIs	187,945	197,066	206,371	189,749	201,613	1,272,289	1,307,339	1,340,859	1,332,367	1,361,790
other residents	167,786	166,927	174,508	159,174	171,375	-	-	-	-	-
rest of the world	114,595	120,165	123,345	122,449	140,026	-	-	-	-	-
Other deposits, with	259,705	272,774	274,662	270,901	266,181	1,459,184	1,450,293	1,438,791	1,432,057	1,474,721
MFIs	259,009	272,078	273,967	270,205	265,485	1,459,184	1,450,293	1,438,791	1,432,057	1,474,721
other residents	696	696	696	696	696	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	33,443	29,852	30,429	26,115	28,744	..	..	..	..	..
general government	21,190	17,323	18,275	13,965	16,831	-	-	-	-	-
other residents	5,039	5,039	5,039	5,039	5,039	..	..	..	..	..
rest of the world	7,214	7,491	7,115	7,111	6,874	-	-	-	-	-
Bonds, issued by.....	806,069	815,691	845,139	849,523	849,872	455,278	460,721	475,824	468,754	431,331
MFIs	206,091	210,960	214,453	213,653	194,923	455,278	460,721	475,824	468,754	431,331
central government: CCTs	59,124	61,350	66,741	59,384	63,415	-	-	-	-	-
central government: other	306,146	310,656	316,982	302,599	316,679	-	-	-	-	-
local government.....	4,172	3,918	3,797	3,493	2,939	-	-	-	-	-
other residents	131,953	128,515	125,977	147,981	143,607	-	-	-	-	-
rest of the world	98,584	100,293	117,189	122,413	128,309	-	-	-	-	-
Derivates and employee stock options..	149,149	164,914	188,975	148,495	182,330	164,410	184,259	214,249	164,858	206,130
Short-term loans, of	430,967	429,796	447,264	432,044	442,268	..	..	..	..	..
MFIs	430,967	429,796	447,264	432,044	442,268	..	..	..	..	..
other financial corporations .....	-	-	-	-	-	..	..	..	..	..
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of	1,370,097	1,368,627	1,359,574	1,323,850	1,336,480	62,960	61,923	61,215	40,423	41,111
MFIs	1,370,097	1,368,627	1,359,574	1,323,850	1,336,480	56,055	55,022	54,314	33,524	34,214
other financial corporations	-	-	-	-	-	50	49	48	46	43
general government	-	-	-	-	-	6,855	6,853	6,853	6,853	6,853
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	..	..	..
Shares and other equity, issued by	158,711	160,223	162,682	159,180	156,662	172,511	155,109	170,954	194,512	118,542
residents	91,672	92,526	91,276	88,921	87,590	172,511	155,109	170,954	194,512	118,542
of which: listed shares.....	26,493	27,216	26,705	26,987	25,195	102,202	92,793	100,724	113,226	70,390
rest of the world	67,038	67,696	71,406	70,258	69,072	-	-	-	-	-
Mutual fund shares, issued by.....	18,884	19,209	20,026	20,984	20,629	2,414	1,808	1,985	1,579	2,301
residents	16,020	16,288	16,831	18,035	18,007	2,414	1,808	1,985	1,579	2,301
rest of the world	2,864	2,920	3,196	2,949	2,622	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	9,736	9,951	10,162	10,368	10,360	4,135	4,346	4,346	4,346	4,163
net equity of households	-	-	-	-	-	4,135	4,346	4,346	4,346	4,163
other provisions.....	9,736	9,951	10,162	10,368	10,360	-	-	-	-	-
Other accounts receivable/payable.....	17,451	17,690	21,214	16,492	18,570	2,952	3,253	3,313	2,196	2,694
trade credits	405	318	299	452	442	557	362	389	365	531
other.....	17,046	17,372	20,915	16,040	18,128	2,395	2,891	2,923	1,830	2,163
Total	3,724,538	3,772,886	3,864,353	3,729,323	3,825,112	3,596,133	3,629,051	3,711,536	3,641,092	3,642,783

Monetary financial institutions except Central Bank

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	13,514	14,173	19,007	-32,156	39,215	21,765	35,050	33,520	-8,492	29,423
MFIs	9,859	9,121	9,306	-16,622	11,864	21,765	35,050	33,520	-8,492	29,423
other residents	3,687	-859	7,581	-15,334	12,201	-	-	-	-	-
rest of the world	-32	5,911	2,121	-199	15,150	-	-	-	-	-
Other deposits, with	-4,477	13,069	1,889	-3,762	-4,720	18,843	-8,211	-13,689	-5,087	42,362
MFIs	-4,477	13,069	1,889	-3,762	-4,720	18,843	-8,211	-13,689	-5,087	42,362
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	7,078	-3,437	626	-4,475	2,568	..	..	..	..	..
general government	5,594	-3,720	998	-4,466	2,799	-	-	-	-	-
other residents .....	..	..	..	..	..	..	..	..	..	..
rest of the world	1,484	283	-373	-9	-231	-	-	-	-	-
Bonds, issued by	2,256	3,806	6,630	13,690	15,184	-4,186	2,305	5,312	-4,658	-14,893
MFIs	-5,481	4,827	2,908	-450	-8,480	-4,186	2,305	5,312	-4,658	-14,893
central government: CCTs	3,701	1,765	3,171	-7,239	5,124	-	-	-	-	-
central government: other	5,709	736	-12,295	-8,496	16,750	-	-	-	-	-
local government.....	-32	-150	-144	-259	-506	-	-	-	-	-
other residents	-1,475	-3,311	-1,388	22,108	-3,814	-	-	-	-	-
rest of the world	-166	-62	14,378	8,027	6,110	-	-	-	-	-
Derivates and employee stock options ..	224	741	-31	657	43	..	..	..	..	..
Short-term loans, of	744	202	18,137	-13,123	12,169	..	..	..	..	..
MFIs	744	202	18,137	-13,123	12,169	..	..	..	..	..
other financial corporations .....	-	-	-	-	-	..	..	..	..	..
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of	-2,601	983	-4,331	-34,467	14,819	800	-1,036	-709	-20,791	688
MFIs	-2,601	983	-4,331	-34,467	14,819	801	-1,033	-708	-20,790	690
other financial corporations	-	-	-	-	-	-1	-1	-1	-1	-3
general government	-	-	-	-	-	..	-2	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	..	..	..
Shares and other equity, issued by	1,077	638	27	-888	-1,549	2,838	-2,664	-531	3,078	-2,269
residents	386	480	-1,021	-728	598	2,838	-2,664	-531	3,078	-2,269
of which: listed shares.....	169	183	-229	-81	212	..	1	..	700	..
rest of the world	691	158	1,048	-160	-2,147	-	-	-	-	-
Mutual fund shares, issued by	-33	481	70	461	263	-774	-606	177	-406	722
residents	22	443	172	720	452	-774	-606	177	-406	722
rest of the world	-55	38	-101	-259	-189	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	211	215	211	205	-7	-1,554	412	15	614	790
net equity of households	-	-	-	-	-	-1,554	412	15	614	790
other provisions.....	211	215	211	205	-7	-	-	-	-	-
Other accounts receivable/payable	3,593	253	3,507	-4,723	2,093	359	315	43	-1,115	89
trade credits	-35	-89	-21	153	-10	157	-194	26	-23	165
other.....	3,628	342	3,527	-4,876	2,103	202	509	17	-1,092	-76
Total	21,586	31,123	45,742	-78,580	80,077	38,091	25,564	24,138	-36,857	56,911

Other financial intermediaries except non-MMF investment funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	53,307	58,184	58,221	56,470	56,195	-	-	-	-	-
MFIs	50,177	54,966	54,880	53,036	53,006	-	-	-	-	-
other residents	163	163	222	166	205	-	-	-	-	-
rest of the world	2,968	3,055	3,119	3,268	2,984	-	-	-	-	-
Other deposits, with	119,785	118,742	116,352	136,316	130,356	..	..	..	..	..
MFIs	119,785	118,742	116,352	136,316	130,356	-	-	-	-	-
other residents .....	-	-	-	-	-	..	..	..	..	..
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	221	167	217	224	227	57	57	57	57	57
general government.....	..	..	..	..	..	-	-	-	-	-
other residents .....	..	..	..	..	..	57	57	57	57	57
rest of the world	221	167	217	224	227	-	-	-	-	-
Bonds, issued by	32,688	33,786	32,340	35,615	30,851	195,354	196,183	196,886	225,569	222,010
MFIs	3,737	3,611	2,494	1,865	1,168	-	-	-	-	-
central government: CCTs	24	33	13	5	8	-	-	-	-	-
central government: other	21,069	22,321	22,235	25,061	20,989	-	-	-	-	-
local government.....	2	1	..	1	1	-	-	-	-	-
other residents	305	945	912	1,505	1,363	195,354	196,183	196,886	225,569	222,010
rest of the world	7,552	6,875	6,686	7,178	7,323	-	-	-	-	-
Derivates and employee stock options..	1,835	1,785	1,882	1,579	1,583	1,514	1,491	1,538	1,317	1,222
Short-term loans, of	26,996	30,452	27,089	30,074	27,384	123,207	120,779	92,025	97,011	107,332
MFIs	-	-	-	-	-	51,616	52,456	51,925	56,091	50,614
other financial corporations.....	26,996	30,452	27,089	30,074	27,384	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	71,591	68,323	40,100	40,920	56,718
Medium and long-term loans, of	286,419	284,684	293,236	307,568	305,032	115,106	116,499	118,209	121,217	121,370
MFIs	-	-	-	-	-	83,027	84,666	84,192	83,683	83,029
other financial corporations.....	286,419	284,684	293,236	307,568	305,032	4,804	4,554	4,651	5,988	6,084
general government .....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	27,274	27,279	29,365	31,546	32,257
Shares and other equity, issued by	182,297	183,411	180,205	195,124	150,967	166,312	170,091	167,915	169,010	162,916
residents	165,312	166,064	162,604	177,040	133,004	166,312	170,091	167,915	169,010	162,916
of which: listed shares.....	16,534	14,946	16,005	16,779	11,304	9,882	16,015	16,194	19,644	14,183
rest of the world	16,985	17,347	17,601	18,084	17,963	-	-	-	-	-
Mutual fund shares, issued by	150,920	153,220	153,585	165,216	152,474	..	..	..	..	..
residents	4,018	4,287	4,233	4,712	4,218	..	..	..	..	..
rest of the world	146,902	148,933	149,352	160,504	148,256	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	5,340	7,267	5,600	4,545	3,962	1,858	2,122	1,469	1,501	2,039
trade credits	-	-	-	-	-	-	-	-	-	-
other	5,340	7,267	5,600	4,545	3,962	1,858	2,122	1,469	1,501	2,039
Total	859,808	871,698	868,727	932,730	859,032	603,408	607,221	578,098	615,682	616,947

Other financial intermediaries except non-MMF investment funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-1,547	4,795	12	-1,694	-634	-	-	-	-	-
MFIs	-1,361	4,798	-30	-1,853	-81	-	-	-	-	-
other residents	-202	1	59	-56	39	-	-	-	-	-
rest of the world	15	-4	-17	215	-592	-	-	-	-	-
Other deposits, with	-2,055	-1,043	-2,390	19,963	-5,959	..	..	..	..	..
MFIs	-2,055	-1,043	-2,390	19,963	-5,959	-	-	-	-	-
other residents .....	-	-	-	-	-	..	..	..	..	..
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	58	-53	49	7	7	..	..	..	..	..
general government .....	..	..	..	..	..	-	-	-	-	-
other residents .....	..	..	..	..	..	..	..	..	..	..
rest of the world	58	-53	49	7	7	-	-	-	-	-
Bonds, issued by	-181	-1,527	-4,318	4,111	-2,144	-159	-155	-1,216	28,586	-6,572
MFIs	54	-122	-1,617	-720	-895	-	-	-	-	-
central government: CCTs	3	9	-28	-7	2	-	-	-	-	-
central government: other	-46	-698	-2,026	4,285	-1,623	-	-	-	-	-
local government	-218	-3	93	-73	45	-	-	-	-	-
other residents	61	31	-443	96	-178	-159	-155	-1,216	28,586	-6,572
rest of the world	-36	-744	-297	531	506	-	-	-	-	-
Derivates and employee stock options ..	-24	-28	-41	80	-1	510	-411	531	-740	1,066
Short-term loans, of	-3,451	1,057	-1,590	3,358	-3,056	-22,122	-4,996	-26,565	5,137	9,628
MFIs	-	-	-	-	-	-4,556	870	-430	4,217	-5,447
other financial corporations	-3,451	1,057	-1,590	3,358	-3,056	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-17,566	-5,866	-26,135	920	15,074
Medium and long-term loans, of	4,775	1,542	5,798	12,879	-2,776	490	2,051	715	2,262	166
MFIs	-	-	-	-	-	-1,471	1,668	-435	-424	-646
other financial corporations	4,775	1,542	5,798	12,879	-2,776	232	-269	-46	1,107	99
general government .....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	1,729	652	1,196	1,579	713
Shares and other equity, issued by	3,097	837	-1,158	20,181	5,909	-2,502	-2,629	12,252	9,691	1,365
residents	2,979	413	-1,306	19,884	5,399	-2,502	-2,629	12,252	9,691	1,365
of which: listed shares	1,598	-1,587	1,071	758	-5,475	..	..	..	..	..
rest of the world	118	424	148	297	510	-	-	-	-	-
Mutual fund shares, issued by	-2,126	600	782	5,405	3,696	..	..	..	..	..
residents	-231	269	-54	479	-494	..	..	..	..	..
rest of the world	-1,896	331	836	4,926	4,190	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	1,613	1,932	-1,681	-1,047	-576	70	264	-654	33	539
trade credits	-	-	-	-	-	-	-	-	-	-
other	1,613	1,932	-1,681	-1,047	-576	70	264	-654	33	539
Total	158	8,111	-4,537	63,245	-5,534	-23,713	-5,876	-14,936	44,969	6,192

Financial accounts

Table 13

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Non-MMF investment funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	30,425	33,005	29,179	27,866	28,352	-	-	-	-	-
MFIs	29,670	32,072	28,203	26,500	26,959	-	-	-	-	-
other residents	442	435	435	667	667	-	-	-	-	-
rest of the world	313	498	541	700	727	-	-	-	-	-
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	8,176	8,031	8,980	11,177	10,222	-	-	-	-	-
general government.....	6,689	6,003	7,241	9,597	9,249	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world	1,487	2,028	1,738	1,580	973	-	-	-	-	-
Bonds, issued by	121,321	120,655	121,987	119,141	110,291	-	-	-	-	-
MFIs	7,020	7,460	7,911	8,126	7,568	-	-	-	-	-
central government: CCTs	2,922	2,197	3,434	3,238	3,230	-	-	-	-	-
central government: other	42,813	42,715	42,035	38,561	36,078	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	11,614	11,538	11,327	11,390	10,838	-	-	-	-	-
rest of the world	56,953	56,745	57,280	57,827	52,578	-	-	-	-	-
Derivates and employee stock options..	1,483	1,314	1,432	1,274	2,391	430	514	604	595	1,055
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	50,953	50,805	51,573	53,780	45,487	-	-	-	-	-
residents	20,766	21,553	21,831	22,321	19,537	-	-	-	-	-
of which: listed shares.....	9,739	9,621	9,915	10,226	7,469	-	-	-	-	-
rest of the world	30,187	29,253	29,741	31,459	25,949	-	-	-	-	-
Mutual fund shares, issued by	56,716	56,449	56,432	59,309	52,065	324,252	327,451	328,821	337,782	312,314
residents .....	..	..	..	..	..	324,252	327,451	328,821	337,782	312,314
rest of the world	56,716	56,449	56,432	59,309	52,065	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable.....	..	..	..	..	..	-	-	-	-	-
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	..	..	..	..	..	-	-	-	-	-
Total	269,980	271,164	270,487	273,453	249,714	324,682	327,965	329,425	338,377	313,369

Non-MMF investment funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	3,061	2,569	-3,882	-1,304	537	-	-	-	-	-
MFIs	3,360	2,391	-3,925	-1,694	510	-	-	-	-	-
other residents .....	..	-7	..	231	..	-	-	-	-	-
rest of the world	-299	185	43	158	27	-	-	-	-	-
Other deposits, with .....	..	..	..	..	..	-	-	-	-	-
MFIs .....	..	..	..	..	..	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	-389	-261	965	2,316	-941	-	-	-	-	-
general government	-1,218	-788	1,240	2,427	-339	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world	828	527	-275	-111	-602	-	-	-	-	-
Bonds, issued by	-570	-1,963	-1,338	-1,273	-3,001	-	-	-	-	-
MFIs	228	319	441	212	291	-	-	-	-	-
central government: CCTs	-255	-779	1,239	-105	-4	-	-	-	-	-
central government: other	162	-504	-2,294	-2,728	-1,880	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	17	-51	-162	130	60	-	-	-	-	-
rest of the world	-723	-948	-561	1,217	-1,468	-	-	-	-	-
Derivates and employee stock options ..	511	-410	532	-739	1,066	..	..	..	..	..
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	-1,936	-1,221	-623	-711	1,912	-	-	-	-	-
residents	-568	18	-194	-761	809	-	-	-	-	-
<i>of which: listed shares</i>	-137	78	-41	-248	93	-	-	-	-	-
rest of the world	-1,368	-1,239	-429	50	1,103	-	-	-	-	-
Mutual fund shares, issued by	-1,928	-952	-287	1,097	-727	-1,849	1,864	-1,690	6,236	-2,773
residents .....	..	..	..	..	..	-1,849	1,864	-1,690	6,236	-2,773
rest of the world	-1,928	-952	-287	1,097	-727	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable.....	..	..	..	..	..	-	-	-	-	-
trade credits	-	-	-	-	-	-	-	-	-	-
other .....	..	..	..	..	..	-	-	-	-	-
Total	-1,251	-2,237	-4,634	-616	-1,153	-1,849	1,864	-1,690	6,236	-2,773

Financial accounts

Table 15

[Access to data:](#)

[TFAT0006](#)

Financial auxiliaries

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	19,076	20,091	20,020	20,457	20,167	-	-	-	-	-
MFIs	19,039	20,055	19,987	20,422	20,134	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	37	36	33	35	33	-	-	-	-	-
Other deposits, with	137,509	126,045	116,549	120,178	129,587	-	-	-	-	-
MFIs	137,509	126,045	116,549	120,178	129,587	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	4,222	3,523	4,227	6,541	5,762	-	-	-	-	-
general government	4,119	3,458	3,959	6,076	5,118	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	103	65	269	465	644	-	-	-	-	-
Bonds, issued by	46,016	48,814	46,651	55,604	54,191	-	-	-	-	-
MFIs	2,358	2,475	2,768	2,262	2,566	-	-	-	-	-
central government: CCTs	1,174	1,325	655	391	768	-	-	-	-	-
central government: other	24,480	25,665	23,608	32,395	30,789	-	-	-	-	-
local government.....	289	189	3	114	159	-	-	-	-	-
other residents	121	501	505	1,508	1,292	-	-	-	-	-
rest of the world	17,593	18,659	19,111	18,933	18,618	-	-	-	-	-
Derivates and employee stock options..	488	553	671	435	888	4,466	4,852	5,220	4,984	4,251
Short-term loans, of .....	..	..	..	..	..	78,949	73,366	90,321	89,788	85,485
MFIs	-	-	-	-	-	78,939	73,357	90,309	89,778	85,472
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	10	9	12	10	12
Medium and long-term loans, of .....	..	..	..	..	..	6,544	6,523	6,272	6,184	7,058
MFIs	-	-	-	-	-	6,359	6,339	6,105	6,020	6,898
other financial corporations.....	..	..	..	..	..	177	179	161	158	155
general government .....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	7	5	6	6	6
Shares and other equity, issued by	33,883	33,866	34,228	35,390	31,326	13,786	14,074	14,362	14,650	14,718
residents	26,167	25,804	25,651	26,080	23,680	13,786	14,074	14,362	14,650	14,718
of which: listed shares.....	-	-	-	-	-	-	-	-	-	-
rest of the world	7,716	8,063	8,577	9,310	7,646	-	-	-	-	-
Mutual fund shares, issued by	98,152	101,369	103,677	110,102	95,727	-	-	-	-	-
residents	15,657	16,194	16,107	17,357	17,409	-	-	-	-	-
rest of the world	82,495	85,175	87,571	92,745	78,318	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	105	107	115	99	99	58	64	57	51	51
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	105	107	115	99	99	58	64	57	51	51
Total	339,449	334,367	326,139	348,804	337,747	103,803	98,879	116,231	115,657	111,563

Financial auxiliaries

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	197	1,015	-73	438	-292	-	-	-	-	-
MFIs	198	1,016	-68	435	-288	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-1	-1	-5	3	-4	-	-	-	-	-
Other deposits, with	-11,693	-11,464	-9,496	3,629	9,409	-	-	-	-	-
MFIs	-11,693	-11,464	-9,496	3,629	9,409	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	596	-543	600	2,261	-797	-	-	-	-	-
general government	624	-503	397	2,065	-976	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-28	-39	203	196	179	-	-	-	-	-
Bonds, issued by	4,015	-452	-7,310	10,132	2,225	-	-	-	-	-
MFIs	446	115	-63	-642	-67	-	-	-	-	-
central government: CCTs	110	133	-981	-271	575	-	-	-	-	-
central government: other	3,159	-1,371	-5,894	10,881	1,471	-	-	-	-	-
local government.....	201	-101	-140	74	66	-	-	-	-	-
other residents	1	-20	-396	4	-217	-	-	-	-	-
rest of the world	99	793	164	86	396	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	8	8	8	8	-4
Short-term loans, of .....	..	..	..	..	..	9,784	-5,582	16,952	-531	-4,305
MFIs	-	-	-	-	-	9,784	-5,582	16,952	-531	-4,305
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of .....	..	..	..	..	..	189	-22	-251	-87	875
MFIs	-	-	-	-	-	222	-21	-234	-85	878
other financial corporations.....	..	..	..	..	..	-33	1	-18	-3	-3
general government .....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	1	-2	..	2	..
Shares and other equity, issued by	76	-174	536	1,350	-172	-196	-211	1,021	836	-162
residents	-41	-458	210	1,036	-69	-196	-211	1,021	836	-162
<i>of which: listed shares</i>	-	-	-	-	-	-	-	-	-	-
rest of the world	117	284	326	314	-103	-	-	-	-	-
Mutual fund shares, issued by	75	2,064	1,529	2,670	-4,393	-	-	-	-	-
residents	-376	412	-237	88	1,168	-	-	-	-	-
rest of the world	451	1,652	1,766	2,582	-5,561	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	1	2	8	-16	3	4	6	-8	-6	2
trade credits	-	-	-	-	-	-	-	-	-	-
other	1	2	8	-16	3	4	6	-8	-6	2
Total	-6,733	-9,551	-14,206	20,465	5,983	9,790	-5,801	17,722	220	-3,595

Insurance corporations

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	14,188	12,206	13,364	11,374	13,482	-	-	-	-	-
MFIs	11,089	10,648	12,530	10,309	12,293	-	-	-	-	-
other residents	668	389	325	340	669	-	-	-	-	-
rest of the world	2,430	1,169	509	725	519	-	-	-	-	-
Other deposits, with	649	410	435	346	439	-	-	-	-	-
MFIs	345	322	361	335	306	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	304	89	75	11	134	-	-	-	-	-
Short-term securities, issued by	6,855	9,196	10,380	8,903	10,204	..	..	..	..	..
general government	4,868	5,894	6,775	4,977	6,064	-	-	-	-	-
other residents .....	-	-	-	-	-	..	..	..	..	..
rest of the world	1,986	3,302	3,605	3,925	4,140	-	-	-	-	-
Bonds, issued by	534,638	552,156	584,131	571,071	553,297	16,266	15,674	15,930	15,643	12,760
MFIs	17,552	17,219	17,437	16,955	16,122	-	-	-	-	-
central government: CCTs	13,690	12,483	11,835	11,656	11,310	-	-	-	-	-
central government: other	293,488	304,349	328,139	316,750	309,097	-	-	-	-	-
local government.....	278	279	471	484	471	-	-	-	-	-
other residents	18,597	18,224	18,327	17,894	15,997	16,266	15,674	15,930	15,643	12,760
rest of the world	191,033	199,603	207,922	207,333	200,301	-	-	-	-	-
Derivates and employee stock options..	396	380	429	382	347	785	790	787	782	799
Short-term loans, of	5	5	5	5	5	1,586	1,622	2,143	1,766	1,942
MFIs	-	-	-	-	-	311	285	714	421	395
other financial corporations	5	5	5	5	5	..	..	..	..	..
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	1,275	1,337	1,429	1,345	1,547
Medium and long-term loans, of	3,407	3,324	3,358	3,805	3,968	9,924	10,718	10,942	11,423	11,198
MFIs	-	-	-	-	-	3,837	3,755	3,526	3,583	3,362
other financial corporations	3,407	3,324	3,358	3,805	3,968	20	20	19	18	19
general government	-	-	-	-	-	366	366	366	366	366
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	5,701	6,577	7,031	7,455	7,450
Shares and other equity, issued by	95,442	94,246	96,545	101,881	90,566	101,954	103,420	110,066	119,414	97,843
residents	38,452	37,043	37,441	40,311	34,728	101,954	103,420	110,066	119,414	97,843
of which: listed shares.....	3,811	3,990	4,276	4,577	3,291	34,112	33,756	36,175	37,472	26,606
rest of the world	56,990	57,203	59,104	61,570	55,838	-	-	-	-	-
Mutual fund shares, issued by	202,909	207,689	211,417	224,302	203,957	-	-	-	-	-
residents	52,917	54,432	55,728	55,272	51,861	-	-	-	-	-
rest of the world	149,992	153,257	155,689	169,030	152,096	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	4,779	4,600	4,590	4,651	4,003	771,152	797,051	833,247	827,324	801,842
net equity of households	-	-	-	-	-	719,337	744,449	780,478	775,274	750,936
other provisions.....	4,779	4,600	4,590	4,651	4,003	51,815	52,602	52,769	52,050	50,906
Other accounts receivable/payable	5,073	5,107	5,164	5,507	5,057	5,950	6,863	6,128	6,098	5,175
trade credits	986	986	986	986	986	2,506	2,506	2,506	2,506	2,506
other	4,087	4,121	4,178	4,521	4,071	3,443	4,356	3,622	3,592	2,669
Total	868,339	889,320	929,818	932,229	885,324	907,618	936,139	979,245	982,450	931,560

Insurance corporations

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-227	-2,037	1,131	-1,872	1,952	-	-	-	-	-
MFIs	-285	-442	1,883	-2,221	1,984	-	-	-	-	-
other residents	16	-280	-63	15	329	-	-	-	-	-
rest of the world	42	-1,315	-689	334	-361	-	-	-	-	-
Other deposits, with	461	-240	25	-338	342	-	-	-	-	-
MFIs	26	-24	39	-26	-30	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	435	-216	-15	-313	372	-	-	-	-	-
Short-term securities, issued by.....	-274	2,101	1,175	-1,462	1,281	..	..	..	..	..
general government.....	115	779	880	-1,805	1,090	-	-	-	-	-
other residents .....	-	-	-	-	-	..	..	..	..	..
rest of the world	-390	1,321	294	343	191	-	-	-	-	-
Bonds, issued by.....	3,743	5,055	7,837	-5,387	-3,732	-202	-685	-55	-244	-1,202
MFIs	-541	-483	105	-330	-489	-	-	-	-	-
central government: CCTs	-288	-1,325	-814	-229	-133	-	-	-	-	-
central government: other	2,706	5,241	4,754	-8,359	-5,681	-	-	-	-	-
local government.....	1	-2	181	4	-4	-	-	-	-	-
other residents	-118	-580	-2	-308	-1,473	-202	-685	-55	-244	-1,202
rest of the world	1,982	2,204	3,614	3,835	4,048	-	-	-	-	-
Derivates and employee stock options..	461	262	672	-364	166	..	..	..	..	..
Short-term loans, of .....	..	..	..	..	..	6	-23	521	-268	-22
MFIs	-	-	-	-	-	-16	-26	429	-294	-26
other financial corporations.....	..	..	..	..	..	..	..	..	..	..
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	22	3	92	25	4
Medium and long-term loans, of .....	..	-82	33	448	162	40	792	214	233	15
MFIs	-	-	-	-	-	27	-82	-229	57	-221
other financial corporations.....	..	-82	33	448	162	-1	-1	..	-1	..
general government.....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	13	874	444	176	235
Shares and other equity, issued by	3	-1,322	1,621	4,564	-6,576	52	-766	30	185	53
residents	20	-1,180	832	3,675	-8,650	52	-766	30	185	53
of which: listed shares.....	365	-34	152	290	-687	..	..	..	..	..
rest of the world	-17	-142	789	889	2,074	-	-	-	-	-
Mutual fund shares, issued by.....	10,213	1,371	3,474	8,999	-11,711	-	-	-	-	-
residents	8,509	25	1,409	1,442	-12,870	-	-	-	-	-
rest of the world	1,704	1,346	2,065	7,557	1,159	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	453	-178	-19	65	-641	6,624	8,718	13,255	-11,346	-6,400
net equity of households.....	-	-	-	-	-	6,475	7,931	13,074	-10,644	-5,281
other provisions.....	453	-178	-19	65	-641	149	787	181	-702	-1,119
Other accounts receivable/payable.....	188	35	54	345	-451	78	913	-736	-30	-924
trade credits .....	..	..	..	..	..	..	..	..	..	..
other.....	188	35	54	345	-451	79	913	-736	-30	-924
Total	15,020	4,966	16,002	4,996	-19,207	6,599	8,948	13,229	-11,470	-8,480

Financial accounts

Table 19

[Access to data:](#)

[TFAT0008](#)

Pension funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	6,468	7,059	5,980	6,938	6,832	-	-	-	-	-
MFIs	6,468	7,059	5,980	6,938	6,832	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	378	108	141	131	128	-	-	-	-	-
MFIs	378	108	141	131	128	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	900	895	848	1,024	1,117	-	-	-	-	-
general government.....	900	895	848	1,024	1,117	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Bonds, issued by	55,289	57,052	58,499	59,420	59,025	-	-	-	-	-
MFIs	114	95	77	51	80	-	-	-	-	-
central government: CCTs	180	180	84	24	51	-	-	-	-	-
central government: other	16,909	17,343	17,579	17,181	16,520	-	-	-	-	-
local government.....	2	1	..	3	5	-	-	-	-	-
other residents	452	461	449	512	463	-	-	-	-	-
rest of the world	37,633	38,972	40,310	41,649	41,906	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of .....	..	..	..	..	..	37	46	60	65	63
MFIs	-	-	-	-	-	37	46	60	65	63
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	20,615	21,971	23,326	24,682	25,109	-	-	-	-	-
residents	20,615	21,971	23,326	24,682	25,109	-	-	-	-	-
<i>of which:</i> listed shares.....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Mutual fund shares, issued by	15,525	16,108	16,691	17,274	17,303	-	-	-	-	-
residents	4,558	4,837	5,425	4,814	6,158	-	-	-	-	-
rest of the world	10,967	11,271	11,266	12,460	11,145	-	-	-	-	-
Insurance, pension and standardised guarantee schemes .....	..	..	..	..	..	107,357	109,955	112,964	115,397	112,613
net equity of households.....	-	-	-	-	-	107,357	109,955	112,964	115,397	112,613
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable.....	..	..	..	..	..	..	..	..	..	..
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	..	..	..	..	..	..	..	..	..	..
Total	99,175	103,193	105,486	109,469	109,513	107,395	110,002	113,025	115,463	112,677

Pension funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	518	590	-1,079	958	-106	-	-	-	-	-
MFIs	518	590	-1,079	958	-106	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	-79	-270	33	-10	-2	-	-	-	-	-
MFIs	-79	-270	33	-10	-2	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	103	-4	-81	163	95	-	-	-	-	-
general government	103	-4	-81	163	95	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Bonds, issued by	2,524	2,026	749	1,800	-106	-	-	-	-	-
MFIs	424	100	125	-259	29	-	-	-	-	-
central government: CCTs	29	-3	-138	-61	22	-	-	-	-	-
central government: other	451	189	-827	553	-402	-	-	-	-	-
local government.....	-2	-2	46	-33	24	-	-	-	-	-
other residents	284	404	204	262	-35	-	-	-	-	-
rest of the world	1,339	1,339	1,339	1,339	257	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of .....	..	..	..	..	..	-155	9	13	5	-2
MFIs	-	-	-	-	-	-155	9	13	5	-2
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	1,356	1,356	1,356	1,356	427	-	-	-	-	-
residents	1,356	1,356	1,356	1,356	427	-	-	-	-	-
<i>of which:</i> listed shares.....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Mutual fund shares, issued by	583	583	583	583	29	-	-	-	-	-
residents	-210	460	522	-326	-410	-	-	-	-	-
rest of the world	793	123	61	909	439	-	-	-	-	-
Insurance, pension and standardised										
guarantee schemes .....	..	..	..	..	..	2,519	594	1,005	429	216
net equity of households	-	-	-	-	-	2,519	594	1,005	429	216
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable.....	..	..	..	..	..	..	..	..	..	..
trade credits	-	-	-	-	-	-	-	-	-	-
other .....	..	..	..	..	..	..	..	..	..	..
Total	5,005	4,281	1,561	4,849	336	2,364	603	1,019	434	214

Central government

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	57,140	79,424	49,733	40,383	43,637	176,117	175,424	181,790	162,234	175,785
MFIs	35,156	56,581	28,207	23,149	26,063	-	-	-	-	-
other residents	11,526	12,385	11,068	6,776	7,117	176,117	175,424	181,790	162,234	175,785
rest of the world	10,458	10,458	10,458	10,458	10,458	-	-	-	-	-
Other deposits, with	20,127	20,226	27,211	19,414	13,624	73,255	72,895	72,766	71,834	69,864
MFIs	19,077	19,176	26,161	18,364	12,574	-	-	-	-	-
other residents	-	-	-	-	-	73,255	72,895	72,766	71,834	69,864
rest of the world	1,050	1,050	1,050	1,050	1,050	-	-	-	-	-
Short-term securities, issued by.....	22	13	7	109	110	116,019	116,633	119,465	114,046	118,483
general government.....	22	13	7	109	110	116,019	116,633	119,465	114,046	118,483
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	4,396	4,357	4,575	5,649	5,211	2,001,276	2,085,599	2,195,758	2,143,564	2,110,061
MFIs	20	19	19	13	11	-	-	-	-	-
central government: CCTs	107	107	75	96	108	124,469	128,048	136,462	122,271	124,711
central government: other	765	707	507	437	496	1,876,807	1,957,551	2,059,296	2,021,293	1,985,350
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	3,504	3,524	3,974	5,104	4,596	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	23,657	26,893	31,230	26,090	28,639
Short-term loans, of .....	..	..	..	..	..	5,750	6,271	5,832	6,650	6,171
MFIs	-	-	-	-	-	2,888	3,230	2,692	3,878	3,109
other financial corporations.....	-	-	-	-	-	2,862	3,041	3,140	2,773	3,062
general government.....	..	..	..	..	..	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	132,890	132,133	131,928	131,538	127,334	104,787	103,973	102,566	98,235	97,015
MFIs	-	-	-	-	-	52,912	52,341	50,975	47,506	47,330
other financial corporations.....	-	-	-	-	-	820	796	786	790	746
general government.....	132,890	132,133	131,928	131,538	127,334	967	900	902	805	818
other residents	-	-	-	-	-	1,995	2,375	2,529	2,725	2,015
rest of the world	-	-	-	-	-	48,093	47,561	47,374	46,409	46,106
Shares and other equity, issued by	126,282	127,975	130,079	130,464	125,981	-	-	-	-	-
residents	107,408	108,672	110,727	111,090	106,543	-	-	-	-	-
of which: listed shares.....	22,690	23,955	26,009	26,372	21,826	-	-	-	-	-
rest of the world	18,874	19,303	19,352	19,374	19,437	-	-	-	-	-
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	78	79	79	78	76	9,395	9,605	9,815	10,025	10,025
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	78	79	79	78	76	9,395	9,605	9,815	10,025	10,025
Other accounts receivable/payable.....	80,175	90,580	91,478	80,549	70,444	20,468	18,968	16,934	24,281	17,361
trade credits	-	-	-	-	-	6,331	5,113	3,357	6,962	7,412
other.....	80,175	90,580	91,478	80,549	70,444	14,137	13,855	13,578	17,319	9,949
Total	421,180	454,858	435,162	408,256	386,486	2,530,725	2,616,260	2,736,156	2,656,958	2,633,404

Central government

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	4,551	22,288	-29,704	-9,675	3,245	8,070	-694	6,367	-19,556	13,551
MFIs	-896	21,429	-28,387	-5,383	2,904	-	-	-	-	-
other residents	5,448	859	-1,317	-4,292	341	8,070	-694	6,367	-19,556	13,551
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	12,806	99	6,985	-7,797	-5,791	-2,381	-360	-129	-932	-1,970
MFIs	12,806	99	6,985	-7,797	-5,791	-	-	-	-	-
other residents	-	-	-	-	-	-2,381	-360	-129	-932	-1,970
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	..	-9	-6	103	1	8,599	625	2,704	-5,519	4,476
general government .....	..	-9	-6	103	1	8,599	625	2,704	-5,519	4,476
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	85	10	-165	18	71	18,729	36,164	-18,048	6,270	1,036
MFIs .....	..	..	..	..	..	-	-	-	-	-
central government: CCTs	6	..	-32	21	12	4,600	2,545	3,672	-13,949	4,626
central government: other	11	-58	-200	-70	59	14,130	33,619	-21,720	20,219	-3,590
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	68	68	68	68	..	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Derivates and employee stock options ..	543	1,168	848	-9	538	..	..	..	..	..
Short-term loans, of .....	..	..	..	..	..	-1,205	521	-439	818	-480
MFIs	-	-	-	-	-	-829	342	-538	1,186	-769
other financial corporations.....	-	-	-	-	-	-376	179	99	-368	289
general government .....	..	..	..	..	..	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-636	-757	-205	-391	-4,204	647	-814	-1,407	-4,332	-1,220
MFIs	-	-	-	-	-	640	-570	-1,366	-3,469	-176
other financial corporations.....	-	-	-	-	-	-18	-24	-10	4	-44
general government	-636	-757	-205	-391	-4,204	144	-67	2	-96	13
other residents	-	-	-	-	-	180	380	153	196	-710
rest of the world	-	-	-	-	-	-299	-532	-187	-965	-303
Shares and other equity, issued by	-118	254	-125	1,001	63	-	-	-	-	-
residents	-175	-175	-174	979	..	-	-	-	-	-
of which: listed shares.....	3,190	1,264	2,055	363	-4,547	-	-	-	-	-
rest of the world	57	429	49	22	63	-	-	-	-	-
Mutual fund shares, issued by.....	..	..	..	..	..	-	-	-	-	-
residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Insurance, pension and standardised guarantee schemes .....	..	1	..	-1	-2	210	210	210	210	..
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	..	1	..	-1	-2	210	210	210	210	..
Other accounts receivable/payable	4,498	10,405	898	-10,929	-10,106	170	-1,501	-2,034	7,346	-6,920
trade credits	-	-	-	-	-	319	-1,218	-1,757	3,605	450
other	4,498	10,405	898	-10,929	-10,106	-149	-283	-277	3,741	-7,370
Total	21,730	33,459	-21,472	-27,679	-16,184	32,839	34,151	-12,776	-15,695	8,474

Local government

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	17,160	18,152	18,437	18,568	18,316	-	-	-	-	-
MFIs	14,952	15,944	16,229	16,360	16,108	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world	2,208	2,208	2,208	2,208	2,208	-	-	-	-	-
Other deposits, with	4,196	4,115	4,176	3,030	4,289	-	-	-	-	-
MFIs	3,995	3,914	3,975	2,829	4,088	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	201	201	201	201	201	-	-	-	-	-
Short-term securities, issued by	2	1	88	2	..	..	..	..	..	..
general government.....	2	1	88	2	..	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	1,838	1,863	1,912	2,233	2,317	14,194	13,756	13,642	13,222	13,115
MFIs	523	523	523	523	523	-	-	-	-	-
central government: CCTs	40	39	42	46	45	-	-	-	-	-
central government: other	825	853	905	1,226	1,316	-	-	-	-	-
local government.....	..	..	..	..	..	14,194	13,756	13,642	13,222	13,115
other residents	200	197	191	187	182	-	-	-	-	-
rest of the world	251	251	251	251	251	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	1,005	949	1,045	906	931
Short-term loans, of	-	-	-	-	-	4,425	5,252	5,200	4,335	4,447
MFIs	-	-	-	-	-	3,566	4,480	4,471	3,463	3,657
other financial corporations.....	-	-	-	-	-	859	772	729	872	789
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	11,272	11,252	11,595	11,308	6,747	109,381	108,357	108,021	107,091	106,915
MFIs	-	-	-	-	-	59,177	58,915	58,450	57,640	58,867
other financial corporations.....	-	-	-	-	-	7,174	7,059	7,203	7,725	7,661
general government.....	11,272	11,252	11,595	11,308	6,747	39,927	39,345	39,340	38,694	37,257
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	3,102	3,038	3,027	3,033	3,129
Shares and other equity, issued by	14,743	14,797	14,560	14,407	14,352	..	..	..	..	..
residents	12,936	12,990	12,753	12,600	12,545	..	..	..	..	..
<i>of which:</i> listed shares.....	3,541	3,323	3,233	3,401	2,350	-	-	-	-	-
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	1,036	1,052	1,055	1,041	1,018	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	1,036	1,052	1,055	1,041	1,018	-	-	-	-	-
Other accounts receivable/payable	9,493	6,476	3,849	17,017	14,885	55,541	58,459	58,696	52,960	52,570
trade credits	-	-	-	-	-	41,699	42,353	42,113	40,122	41,536
other.....	9,493	6,476	3,849	17,017	14,885	13,842	16,106	16,583	12,838	11,034
Total	62,609	60,576	58,540	70,474	64,794	184,545	186,773	186,603	178,514	177,977

Local government

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-192	992	285	131	-252	-	-	-	-	-
MFIs	-192	992	285	131	-252	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	253	-82	61	-1,146	1,259	-	-	-	-	-
MFIs	253	-82	61	-1,146	1,259	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	1	-1	87	-86	-2	..	..	..	..	..
general government	1	-1	87	-86	-2	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	9	4	-8	300	98	-105	-438	-115	-420	-107
MFIs .....	..	..	..	..	..	-	-	-	-	-
central government: CCTs	1	-1	1	4	..	-	-	-	-	-
central government: other	8	8	-7	304	99	-	-	-	-	-
local government.....	..	..	..	..	..	-105	-438	-115	-420	-107
other residents .....	..	-2	-2	-9	-2	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Derivates and employee stock options..	..	..	..	248	..	..	..	..	..	..
Short-term loans, of	-	-	-	-	-	-82	827	-53	-865	112
MFIs	-	-	-	-	-	25	915	-9	-1,008	194
other financial corporations	-	-	-	-	-	-107	-88	-43	144	-83
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-233	-20	343	-287	-4,561	-908	-1,024	-336	-929	-176
MFIs	-	-	-	-	-	-974	-262	-465	-810	1,227
other financial corporations	-	-	-	-	-	177	-115	144	521	-63
general government	-233	-20	343	-287	-4,561	-110	-583	-5	-646	-1,436
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-2	-64	-10	6	96
Shares and other equity, issued by	-34	54	-237	-152	-55	..	..	..	..	..
residents	-34	54	-237	-152	-55	..	..	..	..	..
<i>of which:</i> listed shares.....	170	-218	-90	167	-1,050	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Mutual fund shares, issued by.....	..	..	..	..	..	-	-	-	-	-
residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	3	16	4	-14	-22	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	3	16	4	-14	-22	-	-	-	-	-
Other accounts receivable/payable	-9,934	-3,017	-2,627	13,168	-2,132	4,230	2,918	237	-5,736	-389
trade credits	-	-	-	-	-	2,075	655	-240	-1,992	1,415
other	-9,934	-3,017	-2,627	13,168	-2,132	2,155	2,264	477	-3,745	-1,804
Total	-10,127	-2,054	-2,093	12,162	-5,667	3,134	2,283	-266	-7,950	-561

Social security funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	9,015	9,117	10,047	9,611	9,027	-	-	-	-	-
MFIs	9,015	9,117	10,047	9,611	9,027	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	897	797	736	723	827	-	-	-	-	-
MFIs	897	797	736	723	827	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	45	57	48	31	45	-	-	-	-	-
general government	45	57	48	31	45	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	32,378	33,904	35,042	34,667	35,346	-	-	-	-	-
MFIs	1,081	1,081	1,081	1,081	1,081	-	-	-	-	-
central government: CCTs	1,102	1,089	540	560	550	-	-	-	-	-
central government: other	9,307	9,980	9,851	9,047	10,348	-	-	-	-	-
local government.....	58	58	57	57	56	-	-	-	-	-
other residents	17,934	18,799	20,617	21,025	20,414	-	-	-	-	-
rest of the world	2,897	2,897	2,897	2,897	2,897	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	-	-	-	-	-	189	219	236	69	75
MFIs	-	-	-	-	-	189	219	236	69	75
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government .....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	5,827	5,762	5,657	5,551	5,461	44	36	30	29	29
MFIs	-	-	-	-	-	44	36	30	29	29
other financial corporations .....	-	-	-	-	-	..	..	..	..	..
general government	5,827	5,762	5,657	5,551	5,461	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	20,500	20,066	20,167	22,062	22,709	-	-	-	-	-
residents	20,090	19,656	19,757	21,652	22,299	-	-	-	-	-
<i>of which:</i> listed shares.....	631	629	545	543	397	-	-	-	-	-
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 .....	..	..	..	..	..	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable	25,224	26,144	25,207	29,499	19,404	16,256	15,631	17,273	16,332	16,621
trade credits	-	-	-	-	-	2,178	2,057	2,060	2,360	2,451
other	25,224	26,144	25,207	29,499	19,404	14,078	13,574	15,213	13,972	14,170
Total	95,176	97,137	98,196	103,435	94,109	16,489	15,887	17,540	16,430	16,725

Social security funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	140	101	931	-436	-584	-	-	-	-	-
MFIs	140	101	931	-436	-584	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	184	-100	-61	-13	104	-	-	-	-	-
MFIs	184	-100	-61	-13	104	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	10	12	-9	-17	14	-	-	-	-	-
general government	10	12	-9	-17	14	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	-954	1,231	548	-13	684	-	-	-	-	-
MFIs .....	..	..	..	..	..	-	-	-	-	-
central government: CCTs	5	-22	-583	21	..	-	-	-	-	-
central government: other	-125	389	-686	-441	1,296	-	-	-	-	-
local government.....	-1	..	-1	..	-1	-	-	-	-	-
other residents	-834	865	1,818	408	-611	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	-	-	-	-	-	112	30	17	-167	7
MFIs	-	-	-	-	-	112	30	17	-167	7
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government .....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-88	-65	-105	-106	-90	-5	-8	-6	-1	..
MFIs	-	-	-	-	-	-5	-8	-6	-1	..
other financial corporations.....	-	-	-	-	-	..	..	..	..	..
general government	-88	-65	-105	-106	-90	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	709	-432	185	1,897	793	-	-	-	-	-
residents	709	-432	185	1,897	793	-	-	-	-	-
<i>of which:</i> listed shares.....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Mutual fund shares, issued by.....	..	..	..	..	..	-	-	-	-	-
residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Insurance, pension and standardised										
guarantee schemes .....	..	..	..	..	..	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable	-3,158	920	-937	4,292	-10,095	2,516	-625	1,642	-941	289
trade credits	-	-	-	-	-	33	-121	3	300	91
other	-3,158	920	-937	4,292	-10,095	2,483	-504	1,639	-1,241	198
Total	-3,157	1,669	552	5,604	-9,174	2,623	-603	1,653	-1,109	295

Households and non-profit institutions serving households

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	970,392	980,718	1,003,128	1,019,653	1,047,466	-	-	-	-	-
MFIs	891,581	903,770	925,181	939,772	965,552	-	-	-	-	-
other residents	37,822	37,507	38,187	39,362	42,417	-	-	-	-	-
rest of the world	40,989	39,441	39,759	40,520	39,498	-	-	-	-	-
Other deposits, with	441,122	441,047	442,474	441,203	445,215	-	-	-	-	-
MFIs	373,213	373,515	375,114	374,807	380,796	-	-	-	-	-
other residents	67,909	67,532	67,360	66,396	64,418	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	2,169	1,861	2,065	1,793	1,465	-	-	-	-	-
general government.....	2,052	1,729	1,933	1,702	1,368	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world	118	132	132	90	97	-	-	-	-	-
Bonds, issued by.....	286,659	297,210	278,135	269,348	246,392	-	-	-	-	-
MFIs	66,371	66,174	66,681	62,020	53,827	-	-	-	-	-
central government: CCTs	1,523	1,972	826	303	746	-	-	-	-	-
central government: other	136,975	147,807	133,210	128,368	118,397	-	-	-	-	-
local government.....	4,369	4,557	4,396	4,644	6,040	-	-	-	-	-
other residents	6,346	6,025	3,413	6,276	5,599	-	-	-	-	-
rest of the world	71,075	70,674	69,610	67,737	61,783	-	-	-	-	-
Derivates and employee stock options..	989	1,014	1,056	1,077	1,054	23	43	34	41	20
Short-term loans, of	11,897	12,054	12,258	12,480	12,746	47,960	47,715	47,840	48,096	45,434
MFIs	-	-	-	-	-	44,046	43,746	43,774	43,579	41,610
other financial corporations.....	-	-	-	-	-	3,915	3,969	4,066	4,517	3,824
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	11,897	12,054	12,258	12,480	12,746	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	676,692	683,038	685,635	688,922	690,260
MFIs	-	-	-	-	-	583,096	587,152	588,426	586,948	587,541
other financial corporations.....	-	-	-	-	-	87,753	90,108	91,536	96,407	97,242
general government.....	-	-	-	-	-	5,843	5,778	5,673	5,567	5,477
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	949,674	938,548	939,212	966,950	823,398	-	-	-	-	-
residents	875,155	864,580	864,446	890,880	753,116	-	-	-	-	-
of which: listed shares.....	47,408	43,738	45,032	35,523	30,715	-	-	-	-	-
rest of the world	74,519	73,967	74,767	76,069	70,281	-	-	-	-	-
Mutual fund shares, issued by.....	463,090	469,785	477,209	480,281	423,610	-	-	-	-	-
residents	205,491	205,133	202,662	207,143	185,380	-	-	-	-	-
rest of the world	257,600	264,652	274,547	273,138	238,230	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	1,054,377	1,085,195	1,125,610	1,122,968	1,095,299	37,804	37,932	38,060	38,189	38,318
net equity of households.....	1,017,400	1,046,889	1,086,874	1,084,832	1,058,133	37,804	37,932	38,060	38,189	38,318
other provisions.....	36,977	38,306	38,736	38,136	37,166	-	-	-	-	-
Other accounts receivable/payable.....	113,992	120,388	116,534	129,700	113,745	174,882	183,880	181,764	192,850	161,692
trade credits	99,362	105,743	101,820	112,607	97,605	94,199	97,550	97,569	104,391	89,292
other.....	14,630	14,644	14,714	17,093	16,141	80,682	86,330	84,196	88,459	72,400
Total	4,294,363	4,347,819	4,397,680	4,445,453	4,210,391	937,361	952,607	953,332	968,097	935,724

Households and non-profit institutions serving households

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	7,712	10,346	22,381	16,497	27,813	-	-	-	-	-
MFIs	5,989	12,190	21,411	14,591	25,780	-	-	-	-	-
other residents	195	-316	681	1,174	3,055	-	-	-	-	-
rest of the world	1,528	-1,528	290	732	-1,022	-	-	-	-	-
Other deposits, with	4,633	-75	1,427	-1,271	4,012	-	-	-	-	-
MFIs	7,029	302	1,599	-307	5,989	-	-	-	-	-
other residents	-2,396	-378	-172	-964	-1,977	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	181	-308	153	-254	-323	-	-	-	-	-
general government	213	-322	154	-213	-331	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world	-32	14	-2	-41	8	-	-	-	-	-
Bonds, issued by	1,312	1,334	-35,308	-191	-15,558	-	-	-	-	-
MFIs	1,724	-2,630	-5,741	-4,870	-6,248	-	-	-	-	-
central government: CCTs	385	427	-1,611	-531	449	-	-	-	-	-
central government: other	-2,041	4,794	-19,479	1,958	-6,855	-	-	-	-	-
local government	13	200	-53	220	91	-	-	-	-	-
other residents	1,803	-632	-6,450	4,581	-531	-	-	-	-	-
rest of the world	-572	-825	-1,975	-1,549	-2,463	-	-	-	-	-
Derivates and employee stock options ..	33	33	33	33	-16	..	..	..	..	..
Short-term loans, of	185	157	204	222	265	-909	-54	335	487	-2,547
MFIs	-	-	-	-	-	-441	-108	239	35	-1,853
other financial corporations	-	-	-	-	-	-469	55	96	451	-693
general government	-	-	-	-	-	-	-	-	-	-
other residents	185	157	204	222	265	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	3,755	7,090	2,525	3,459	1,072
MFIs	-	-	-	-	-	2,136	4,452	1,630	-1,666	798
other financial corporations	-	-	-	-	-	1,707	2,704	1,000	5,230	364
general government	-	-	-	-	-	-88	-65	-105	-106	-90
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	-15,004	-4,544	-5,336	8,805	-21,648	-	-	-	-	-
residents	-14,738	-4,273	-5,179	9,010	-22,190	-	-	-	-	-
of which: listed shares	-2,685	-3,532	-225	-12,449	4,778	-	-	-	-	-
rest of the world	-266	-271	-157	-204	541	-	-	-	-	-
Mutual fund shares, issued by	-11,707	3,061	1,717	6,956	7,066	-	-	-	-	-
residents	-11,132	-1,356	-4,866	1,541	10,158	-	-	-	-	-
rest of the world	-575	4,416	6,583	5,414	-3,093	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	8,213	11,740	15,401	-9,929	-4,635	129	128	128	129	129
net equity of households	8,090	10,414	14,947	-9,337	-3,673	129	128	128	129	129
other provisions	123	1,326	453	-592	-962	-	-	-	-	-
Other accounts receivable/payable	-9,238	6,431	-3,858	13,162	-15,954	-12,735	8,998	-2,115	11,086	-31,158
trade credits	-9,420	6,381	-3,924	10,787	-15,002	-6,396	3,350	19	6,822	-15,099
other	182	50	66	2,374	-952	-6,339	5,648	-2,134	4,263	-16,059
Total	-13,680	28,174	-3,187	34,030	-18,978	-9,760	16,162	873	15,160	-32,504

Rest of the world

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1
Monetary gold and SDRs.....	8,126	8,034	8,233	8,127	8,192	98,042	104,788	114,592	113,805	122,787
Currency and transferable deposits, with	532,081	505,477	529,670	507,469	570,786	212,388	217,099	218,475	221,014	237,629
MFIs	531,873	505,263	529,463	507,261	570,571	-	-	-	-	-
other residents	208	214	207	209	216	-	-	-	-	-
rest of the world	-	-	-	-	-	212,388	217,099	218,475	221,014	237,629
Other deposits, with	281,460	273,704	272,692	271,441	261,481	64,481	64,874	68,554	66,869	71,071
MFIs	281,460	273,704	272,692	271,441	261,481	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	64,481	64,874	68,554	66,869	71,071
Short-term securities, issued by.....	76,036	81,176	80,122	76,316	78,230	19,250	20,115	19,981	22,176	17,625
general government.....	76,036	81,176	80,122	76,316	78,230	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	19,250	20,115	19,981	22,176	17,625
Bonds, issued by.....	875,758	924,094	999,060	992,008	929,720	555,200	565,489	590,513	592,519	581,570
MFIs	120,711	121,287	129,505	130,021	120,472	-	-	-	-	-
central government: CCTs	15,548	17,879	22,032	18,517	15,981	-	-	-	-	-
central government: other	590,167	630,299	691,259	687,241	650,156	-	-	-	-	-
local government.....	4,964	4,712	4,917	4,401	3,411	-	-	-	-	-
other residents	144,369	149,917	151,347	151,828	139,701	-	-	-	-	-
rest of the world	-	-	-	-	-	555,200	565,489	590,513	592,519	581,570
Derivates and employee stock options..	107,111	118,462	133,556	111,084	129,418	67,427	71,369	76,721	66,287	76,772
Short-term loans, of	99,510	96,214	70,615	72,412	89,832	55,479	60,980	62,875	50,446	63,209
MFIs	-	-	-	-	-	42,614	45,230	49,622	37,969	50,749
other financial corporations.....	-	-	-	-	-	908	3,297	1,515	1,381	1,749
general government.....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	11,957	12,453	11,738	11,096	10,711
rest of the world	99,510	96,214	70,615	72,412	89,832	-	-	-	-	-
Medium and long-term loans, of	169,626	175,071	188,157	187,114	187,808	144,674	146,812	146,281	148,334	148,242
MFIs	-	-	-	-	-	70,198	71,428	72,309	72,486	73,315
other financial corporations.....	-	-	-	-	-	12,520	12,304	12,594	15,324	14,378
general government.....	-	-	-	-	-	48,883	48,883	48,883	48,474	48,474
other residents	-	-	-	-	-	13,073	14,197	12,494	12,050	12,074
rest of the world	169,626	175,071	188,157	187,114	187,808	-	-	-	-	-
Shares and other equity, issued by	563,889	561,842	575,576	597,253	519,591	619,499	616,595	634,569	644,141	621,637
residents	563,889	561,842	575,576	597,253	519,591	-	-	-	-	-
of which: listed shares.....	246,448	243,066	254,235	272,447	192,942	-	-	-	-	-
rest of the world	-	-	-	-	-	619,499	616,595	634,569	644,141	621,637
Mutual fund shares, issued by.....	17,740	18,967	20,796	22,608	22,523	721,771	736,552	752,219	784,746	696,029
residents	17,740	18,967	20,796	22,608	22,523	-	-	-	-	-
rest of the world	-	-	-	-	-	721,771	736,552	752,219	784,746	696,029
Insurance, pension and standardised guarantee schemes	4,254	2,784	2,175	2,291	2,503	41,336	41,170	40,999	41,075	40,481
net equity of households.....	2,127	1,392	1,088	1,145	1,252	36,557	36,570	36,409	36,425	36,478
other provisions.....	2,127	1,392	1,088	1,145	1,252	4,779	4,600	4,590	4,651	4,003
Other accounts receivable/payable.....	109,359	110,732	107,451	107,515	103,555	142,732	145,784	144,547	138,591	139,846
trade credits	86,252	85,487	83,796	86,444	83,748	95,476	93,677	92,104	94,097	93,556
other.....	23,107	25,245	23,654	21,071	19,806	47,255	52,107	52,442	44,494	46,290
Total	2,844,949	2,876,558	2,988,102	2,955,639	2,903,640	2,742,279	2,791,627	2,870,326	2,890,004	2,816,896

Rest of the world

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1
Monetary gold and SDRs.....	..	..	..	..	..	20	68	62	59	22
Currency and transferable deposits, with	-5,795	-26,603	24,192	-22,200	63,318	2,782	4,434	-819	3,756	11,384
MFIs	-5,803	-26,610	24,199	-22,202	63,310	-	-	-	-	-
other residents	9	6	-7	2	7	-	-	-	-	-
rest of the world	-	-	-	-	-	2,782	4,434	-819	3,756	11,384
Other deposits, with	11,819	-7,100	-3,245	-116	-10,515	-5,106	514	3,522	-1,744	4,189
MFIs	11,819	-7,100	-3,245	-116	-10,515	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-5,106	514	3,522	-1,744	4,189
Short-term securities, issued by.....	3,222	5,193	-1,042	-3,765	2,021	2,271	937	-407	2,444	-4,692
general government	3,222	5,193	-1,042	-3,765	2,021	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	2,271	937	-407	2,444	-4,692
Bonds, issued by.....	13,584	34,117	29,928	18,090	-33,635	2,504	678	14,138	11,801	7,781
MFIs	-417	337	6,526	2,667	-46	-	-	-	-	-
central government: CCTs	641	2,199	3,596	-3,449	-2,254	-	-	-	-	-
central government: other	13,574	27,399	19,780	17,323	-26,187	-	-	-	-	-
local government.....	10	-357	-153	-301	124	-	-	-	-	-
other residents	-225	4,539	179	1,851	-5,273	-	-	-	-	-
rest of the world	-	-	-	-	-	2,504	678	14,138	11,801	7,781
Derivates and employee stock options..	-911	-2,381	-1,161	-528	335	..	..	..	..	..
Short-term loans, of	-16,284	-7,210	-23,965	1,996	14,666	4,250	2,494	3,126	-12,377	13,475
MFIs	-	-	-	-	-	3,832	2,718	3,636	-11,539	13,616
other financial corporations.....	-	-	-	-	-	11	-11	-9	-24	2
general government .....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	407	-214	-500	-814	-143
rest of the world	-16,284	-7,210	-23,965	1,996	14,666	-	-	-	-	-
Medium and long-term loans, of	3,241	4,670	13,203	-1,780	660	-817	1,419	3,443	1,280	638
MFIs	-	-	-	-	-	-1,074	1,489	4,442	516	1,683
other financial corporations.....	-	-	-	-	-	-724	242	-169	1,479	-966
general government .....	-	-	-	-	-	..	..	..	-408	..
other residents	-	-	-	-	-	981	-313	-830	-306	-78
rest of the world	3,241	4,670	13,203	-1,780	660	-	-	-	-	-
Shares and other equity, issued by	3,118	2,022	2,674	6,156	-6,112	4,800	-2,032	11,558	2,851	7,778
residents	3,118	2,022	2,674	6,156	-6,112	-	-	-	-	-
of which: listed shares.....	959	2,547	1,647	5,242	-6,712	-	-	-	-	-
rest of the world	-	-	-	-	-	4,800	-2,032	11,558	2,851	7,778
Mutual fund shares, issued by.....	876	1,077	1,691	1,683	-8	-1,915	6,572	11,013	22,485	-3,839
residents	876	1,077	1,691	1,683	-8	-	-	-	-	-
rest of the world	-	-	-	-	-	-1,915	6,572	11,013	22,485	-3,839
Insurance, pension and standardised guarantee schemes	-22	-1,464	-633	125	235	282	-242	-268	-369	-655
net equity of households.....	-11	-732	-317	62	118	-171	-64	-249	-433	-13
other provisions.....	-11	-732	-317	62	118	453	-178	-19	65	-641
Other accounts receivable/payable.....	1,826	1,377	-3,392	197	-4,564	6,368	3,117	-1,282	-5,890	1,335
trade credits	184	-776	-1,787	2,779	-2,891	2,146	-1,827	-1,576	1,957	-508
other.....	1,642	2,153	-1,605	-2,582	-1,673	4,223	4,944	294	-7,846	1,843
Total	14,676	3,697	38,250	-142	26,400	15,439	17,959	44,088	24,295	37,418

Total financial instruments*(stocks in millions of euros)*

Financial instruments	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1
Monetary gold and SDRs.....	99,044	95,131	103,082	106,168	112,821	122,825	121,932	130,979
Currency and transferable deposits, with	2,488,938	2,498,441	2,499,257	2,518,485	2,559,226	2,590,795	2,549,105	2,693,787
MFIs	2,069,835	2,080,134	2,074,693	2,082,661	2,120,415	2,143,325	2,117,437	2,227,809
other residents	212,060	215,342	214,200	223,436	221,712	228,995	210,653	228,349
rest of the world	207,043	202,966	210,364	212,388	217,099	218,475	221,014	237,629
Other deposits, with	1,598,787	1,630,584	1,584,996	1,596,920	1,588,062	1,580,112	1,572,183	1,615,925
MFIs	1,452,619	1,482,805	1,439,519	1,459,184	1,450,293	1,438,791	1,433,481	1,474,991
other residents	76,782	76,739	75,636	73,255	72,895	72,766	71,834	69,864
rest of the world	69,386	71,041	69,842	64,481	64,874	68,554	66,869	71,071
Short-term securities, issued by.....	128,843	131,582	129,152	140,308	141,788	144,486	141,262	141,147
general government.....	113,522	112,680	107,340	116,019	116,633	119,465	114,046	118,483
other residents	5,039	5,039	5,039	5,039	5,039	5,039	5,039	5,039
rest of the world	10,282	13,863	16,773	19,250	20,115	19,981	22,176	17,625
Bonds, issued by.....	3,356,326	3,315,099	3,336,463	3,380,736	3,483,876	3,632,569	3,603,296	3,499,828
MFIs	460,634	456,029	455,846	455,278	460,721	475,824	468,754	431,331
central government: CCTs	126,587	127,029	119,026	124,469	128,048	136,462	122,271	124,711
central government: other	1,854,077	1,809,544	1,851,865	1,876,807	1,957,551	2,059,296	2,021,293	1,985,350
local government.....	14,936	14,790	14,300	14,194	13,756	13,642	13,222	13,115
other residents	353,321	354,722	357,563	354,788	358,311	356,832	385,237	363,751
rest of the world	546,772	552,986	537,863	555,200	565,489	590,513	592,519	581,570
Derivates and employee stock options..	248,116	236,411	242,903	279,027	307,642	349,447	284,734	340,503
Short-term loans, of	648,846	633,814	638,847	615,876	615,983	604,494	592,912	615,787
MFIs	458,614	445,089	433,582	432,319	431,337	449,046	432,825	443,039
other financial corporations.....	27,448	26,437	30,111	27,000	30,457	27,094	30,079	27,389
general government.....	..	..	..	..	..	..	..	..
other residents	55,507	56,060	57,231	57,046	57,975	57,740	57,596	55,527
rest of the world	107,277	106,228	117,923	99,510	96,214	70,615	72,412	89,832
Medium and long-term loans, of	1,987,535	1,989,576	2,001,685	2,008,221	2,011,919	2,023,939	2,001,700	2,004,803
MFIs	1,388,916	1,385,063	1,376,239	1,371,738	1,370,172	1,361,062	1,325,145	1,337,747
other financial corporations.....	251,610	257,080	283,044	289,825	288,008	296,594	311,374	309,000
general government.....	153,610	153,835	150,946	149,989	149,147	149,180	148,397	139,542
other residents	25,960	25,138	24,796	27,043	29,521	28,945	29,671	30,706
rest of the world	167,438	168,459	166,660	169,626	175,071	188,157	187,114	187,808
Shares and other equity, issued by	2,959,404	2,953,263	2,827,365	2,916,806	2,914,410	2,959,136	3,038,086	2,684,779
residents	2,356,581	2,333,747	2,217,158	2,297,307	2,297,815	2,324,567	2,393,945	2,063,142
of which: listed shares.....	542,326	535,986	473,319	507,267	503,000	525,160	555,564	406,366
rest of the world	602,823	619,516	610,207	619,499	616,595	634,569	644,141	621,637
Mutual fund shares, issued by.....	1,055,118	1,066,638	1,008,935	1,048,437	1,065,811	1,083,025	1,124,108	1,010,644
residents	329,659	327,568	320,106	326,666	329,259	330,806	339,361	314,615
rest of the world	725,459	739,071	688,829	721,771	736,552	752,219	784,746	696,029
Insurance, pension and standardised guarantee schemes	1,047,211	1,051,519	1,048,600	1,085,516	1,115,088	1,155,135	1,152,703	1,124,319
net equity of households.....	981,433	985,956	983,412	1,019,527	1,048,281	1,087,961	1,085,978	1,059,385
other provisions.....	65,778	65,563	65,188	65,989	66,807	67,174	66,726	64,934
Other accounts receivable/payable.....	991,062	955,362	956,247	954,852	972,968	967,674	978,451	936,401
trade credits	767,242	750,026	735,769	734,286	735,929	733,561	745,181	733,648
other.....	223,820	205,336	220,478	220,566	237,038	234,113	233,270	202,752
Total	16,609,230	16,557,421	16,377,532	16,651,353	16,889,595	17,213,636	17,160,472	16,798,902

Total financial instruments*(flows in millions of euros)*

Financial instruments	2018-Q2	2018-Q3	2018-Q4	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1
Monetary gold and SDRs.....	32	126	65	20	68	62	59	22
Currency and transferable deposits, with	63,102	8,501	-3,271	22,216	40,468	29,361	-40,799	139,442
MFIs.....	59,622	10,297	-9,054	10,198	37,758	22,897	-26,212	110,363
other residents.....	-5,785	3,282	-1,142	9,236	-1,724	7,284	-18,342	17,695
rest of the world.....	9,265	-5,078	6,925	2,782	4,434	-819	3,756	11,384
Other deposits, with.....	22,110	31,150	-46,276	11,356	-8,057	-10,295	-6,339	43,426
MFIs.....	17,122	29,932	-43,728	18,843	-8,211	-13,689	-3,663	41,207
other residents.....	-93	-44	-1,103	-2,381	-360	-129	-932	-1,970
rest of the world.....	5,080	1,262	-1,446	-5,106	514	3,522	-1,744	4,189
Short-term securities, issued by.....	-1,881	2,769	-2,701	10,870	1,562	2,297	-3,076	-215
general government.....	535	-787	-5,537	8,599	625	2,704	-5,519	4,476
other residents.....	6	..	..	..	..	..	..	..
rest of the world.....	-2,422	3,555	2,836	2,271	937	-407	2,444	-4,692
Bonds, issued by.....	10,838	19,526	-9,035	15,033	39,933	-5,387	42,421	-17,308
MFIs.....	-20,288	425	3,682	-4,186	2,305	5,312	-4,658	-14,893
central government: CCTs.....	-4,728	2,875	-9,706	4,600	2,545	3,672	-13,949	4,626
central government: other.....	32,044	1,733	1,631	14,130	33,619	-21,720	20,219	-3,590
local government.....	-436	-146	-490	-105	-438	-115	-420	-107
other residents.....	1,108	5,728	8,287	-1,909	1,225	-6,674	29,428	-11,125
rest of the world.....	3,138	8,910	-12,439	2,504	678	14,138	11,801	7,781
Derivates and employee stock options..	521	93	-1,233	543	-378	564	-707	1,051
Short-term loans, of.....	26,452	-13,561	5,675	-17,698	-5,529	-7,249	-9,057	21,936
MFIs.....	-9,866	-11,691	-10,140	1,168	405	18,326	-14,097	12,153
other financial corporations.....	3,936	-533	4,265	-3,451	1,057	-1,590	3,358	-3,056
general government.....	..	..	..	..	..	..	..	..
other residents.....	737	468	477	869	219	-19	-315	-1,828
rest of the world.....	31,645	-1,805	11,073	-16,284	-7,210	-23,965	1,996	14,666
Medium and long-term loans, of.....	42,834	1,959	13,434	6,578	7,235	14,948	-23,009	4,904
MFIs.....	-4,797	-2,664	-6,977	-2,616	906	-4,417	-34,635	14,780
other financial corporations.....	43,570	4,597	25,058	4,774	1,460	5,831	13,327	-2,614
general government.....	-486	225	-2,893	-957	-842	33	-784	-8,855
other residents.....	481	-889	86	2,135	1,041	298	863	933
rest of the world.....	4,067	691	-1,840	3,241	4,670	13,203	-1,780	660
Shares and other equity, issued by.....	11,916	13,557	1,740	14,484	4,331	17,080	37,430	-16,289
residents.....	8,626	-888	-7,398	9,684	6,363	5,522	34,580	-24,068
of which: listed shares.....	265	399	532	19	32	22	1,813	320
rest of the world.....	3,290	14,445	9,138	4,800	-2,032	11,558	2,851	7,778
Mutual fund shares, issued by.....	5,256	11,391	-4,850	-4,538	7,830	9,500	28,315	-5,890
residents.....	5,231	-799	3,399	-2,623	1,258	-1,513	5,830	-2,051
rest of the world.....	25	12,190	-8,250	-1,915	6,572	11,013	22,485	-3,839
Insurance, pension and standardised guarantee schemes.....	7,231	7,980	12,710	8,891	10,501	15,002	-9,702	-5,316
net equity of households.....	6,500	8,184	13,068	8,079	9,682	14,630	-9,274	-3,555
other provisions.....	731	-204	-358	812	819	372	-427	-1,760
Other accounts receivable/payable.....	50,422	-35,708	725	-2,846	18,183	-5,450	10,975	-42,574
trade credits.....	34,584	-17,261	-14,397	-2,851	1,604	-2,469	11,715	-11,695
other.....	15,837	-18,448	15,122	5	16,580	-2,981	-740	-30,878
Total.....	238,832	47,783	-33,019	64,909	116,149	60,433	26,513	123,189

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statistiche@bancaditalia.it

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