

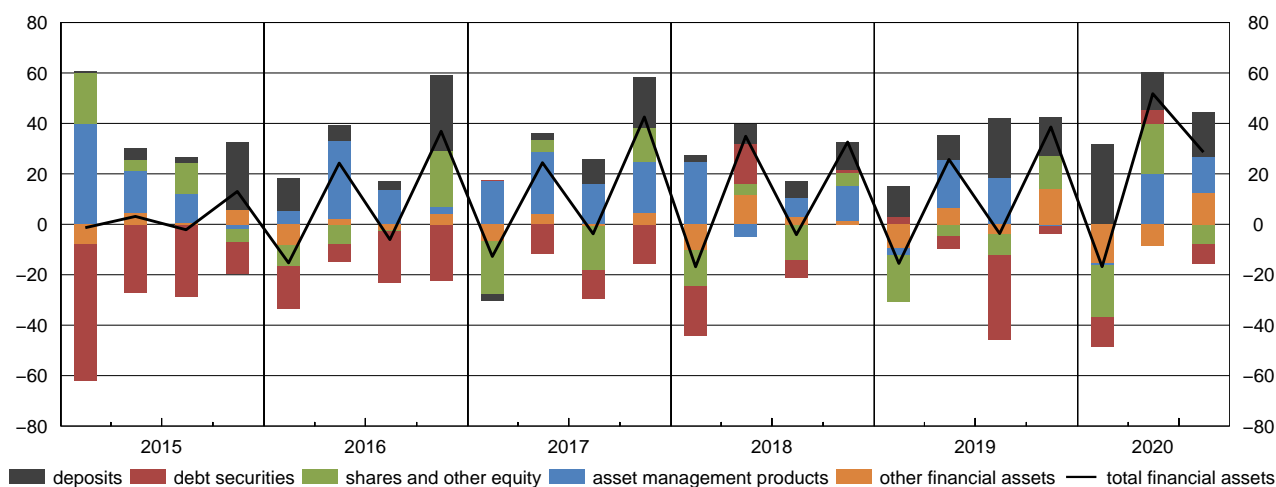
Financial Accounts

18 January 2021

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

Figure 1

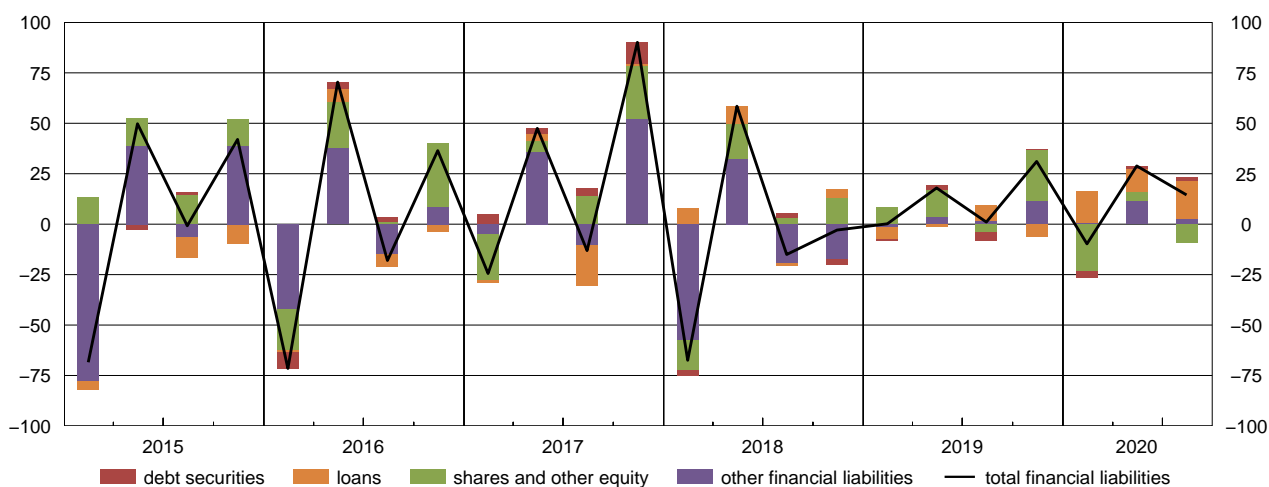
Households' financial assets (flows, billions of euros)



In the third quarter of 2020 the Italian households' acquisition of financial assets was positive by 28.6 billion. The sales of debt securities (-7.9 billion) and of shares and other equity (-7.8 billion) was more than offset by the increase of deposits (17.9 billion), by the acquisition of asset management products (14 billion) and of other financial assets (12.4 billion).

Figure 2

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



The Italian non-financial corporations' incurrence of financial liabilities was positive by 14.5 billion. The increase of long-term loans (38.4 billion) was partially offset by the reduction of short-term loans (-19.6 billion) and of shares and other equity (-8.9 billion). Positive transactions were also recorded in other financial liabilities (2.3 billion) and debt securities (2.3 billion).

Reference period: 3rd Quarter 2020

Figure 3

Households' financial liabilities (flows, billions of euros)

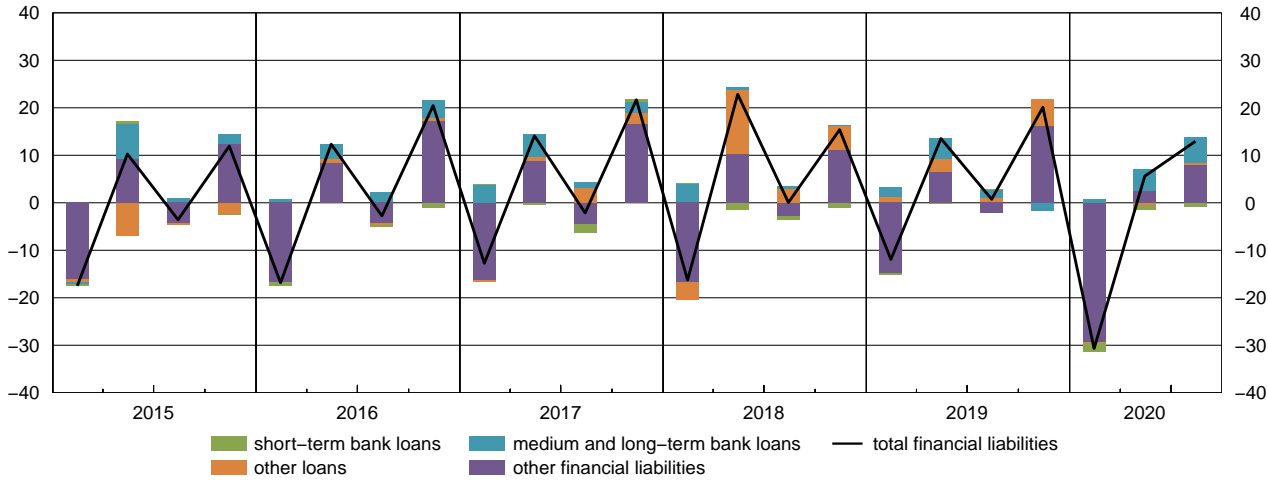
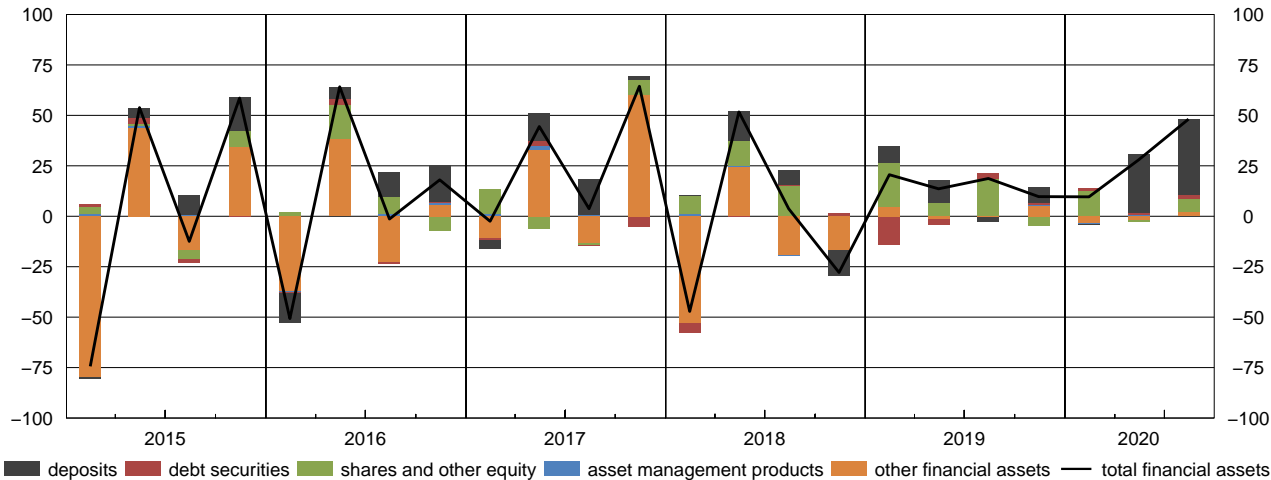


Figure 4

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



Notice to Readers

With the publication of the Financial accounts on the second quarter of 2020, the time series on stocks and on transaction flows of “bonds issued by MFIs” on the asset and liability side of *Monetary financial institutions* no longer include the repurchased securities of own issue. Revisions start from the last quarter of 2017 and cause a decrease in the corresponding time series of stocks by approximately euro 147 billion at the end of 2017. The statistical treatment of such item has been updated due to the analogous revision in the banking statistics domain (see *Methods and sources: methodological notes of Banks and money: national data* https://www.bancaditalia.it/pubblicazioni/metodi-e-fonti-note/metodi-note-2020/en_BAM_note-met_20200409.pdf?language_id=1).

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: https://www.bancaditalia.it/pubblicazioni/metodi-e-fonti-manuali/manuale_CF.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.

Contents

Data access in BDS:

Table 1	- Italy's financial assets and liabilities in 2018 (stocks)	TFAA0000
Table 2	- Italy's financial assets and liabilities in 2018 (flows)	TFAA0000
Table 3	- Italy's financial assets and liabilities in 2019 (stocks)	TFAA0000
Table 4	- Italy's financial assets and liabilities in 2019 (flows)	TFAA0000
Table 5	- Non-financial corporations (stocks)	TFAT0001
Table 6	- Non-financial corporations (flows)	TFAT0001
Table 7	- Central Bank (stocks)	TFAT0002
Table 8	- Central Bank (flows)	TFAT0002
Table 9	- Monetary financial institutions except Central Bank (stocks)	TFAT0003
Table 10	- Monetary financial institutions except Central Bank (flows)	TFAT0003
Table 11	- Other financial intermediaries except non-MMF investment funds (stocks)	TFAT0004
Table 12	- Other financial intermediaries except non-MMF investment funds (flows)	TFAT0004
Table 13	- Non-MMF investment funds (stocks)	TFAT0005
Table 14	- Non-MMF investment funds (flows)	TFAT0005
Table 15	- Financial auxiliaries (stocks)	TFAT0006
Table 16	- Financial auxiliaries (flows)	TFAT0006
Table 17	- Insurance corporations (stocks)	TFAT0007
Table 18	- Insurance corporations (flows)	TFAT0007
Table 19	- Pension funds (stocks)	TFAT0008
Table 20	- Pension funds (flows)	TFAT0008
Table 21	- Central government (stocks)	TFAT0009
Table 22	- Central government (flows)	TFAT0009
Table 23	- Local government (stocks)	TFAT0010
Table 24	- Local government (flows)	TFAT0010
Table 25	- Social security funds (stocks)	TFAT0011
Table 26	- Social security funds (flows)	TFAT0011
Table 27	- Households and non-profit institutions serving households (stocks)	TFAT0012
Table 28	- Households and non-profit institutions serving households (flows)	TFAT0012
Table 29	- Rest of the world (stocks)	TFAT0013
Table 30	- Rest of the world (flows)	TFAT0013
Table 31	- Total financial instruments (stocks)	TFAT0014
Table 32	- Total financial instruments (flows)	TFAT0014

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	340,799	46,152	455,628	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	7,607	46,152	161,229	-	807	-	-	-	652	-
rest of the world	36,169	-	116,312	-	3,441	-	35	-	2,362	-
Other deposits, with	21,759	-	573,982	1,439,519	122,745	..	149,202	-	783	-
MFIs	13,082	-	509,440	1,439,519	122,745	-	149,202	-	776	-
other residents .....	..	-	4,635	-	-	..	-	-	-	-
rest of the world	8,677	-	59,907	-	..	-	..	-	7	-
Short-term securities, issued by.....	176	469	29,271	..	8,676	19	3,181	-	8,148	-
general government.....	162	-	15,834	-	7,856	-	3,054	-	5,774	-
other residents .....	..	469	2	..	..	19	..	-	..	..
rest of the world	14	-	13,435	-	820	-	127	-	2,374	-
Bonds, issued by.....	52,896	144,751	1,181,754	301,713	134,288	196,045	66,603	-	573,342	16,478
MFIs	899	-	85,429	301,713	10,420	-	1,902	-	18,121	-
central government: CCTs	293	-	83,397	-	1,911	-	1,583	-	14,101	-
central government: other	43,816	-	693,440	-	44,681	-	45,455	-	303,460	-
local government.....	11	-	4,849	-	..	-	..	-	272	-
other residents	3,344	144,751	150,254	-	12,222	196,045	614	-	19,189	16,478
rest of the world	4,533	-	164,384	-	65,054	-	17,050	-	218,198	-
Derivates and employee stock options..	15,727	14,084	127,506	138,916	3,107	1,835	432	3,901	420	786
Short-term loans, of	45,519	310,762	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	44,625	-	-	-	-	-	-	-	-
rest of the world	-	28,095	-	..	-	88,562	-	6	-	1,260
Medium and long-term loans, of	24,796	779,498	1,376,237	62,160	279,641	114,621	..	6,352	3,407	10,021
MFIs	-	461,407	1,376,237	55,253	-	84,551	-	6,138	-	3,810
other financial corporations.....	-	171,625	-	51	279,641	4,542	..	211	3,407	22
general government.....	-	51,656	-	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	169,986	160,295	224,329	166,706	33,793	13,498	113,095	105,951
residents	330,758	1,770,708	95,632	160,295	180,042	166,706	26,631	13,498	59,395	105,951
of which: listed shares.....	86,748	346,160	26,885	89,480	43,834	7,921	6,530	-	3,337	29,759
rest of the world	329,033	-	74,354	-	44,287	-	7,162	-	53,700	-
Mutual fund shares, issued by	18,236	-	20,503	3,189	201,818	316,917	95,522	-	200,598	-
residents	8,839	-	15,883	3,189	1,546	316,917	18,006	-	49,089	-
rest of the world	9,398	-	4,620	-	200,271	-	77,516	-	151,509	-
Insurance, pension and standardised guarantee schemes	11,228	106,322	9,524	11,433	-	-	-	-	4,319	843,020
net equity of households.....	-	106,322	-	11,433	-	-	-	-	-	791,336
other provisions.....	11,228	-	9,524	-	-	-	-	-	4,319	51,684
Other accounts receivable/payable.....	588,782	536,675	13,835	2,575	3,718	1,788	104	54	4,884	5,870
trade credits	539,887	491,138	440	399	-	-	-	-	986	2,506
other.....	48,895	45,537	13,395	2,177	3,718	1,788	104	54	3,898	3,364
Total	1,779,710	3,709,422	4,486,904	4,202,477	1,090,524	942,706	367,714	92,967	929,340	983,906

(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	-	435,721	-	268,741	69,842	1,584,996	1,584,996
MFIs.....	6,356	-	3,743	-	713	-	364,720	-	268,741	-	1,439,519	1,439,519
other residents.....	-	75,636	-	-	-	-	71,001	-	-	-	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	-	1,994	-	73,240	16,917	124,744	124,744
general government.....	22	107,340	1	..	35	-	1,846	-	72,755	-	107,340	107,340
other residents.....	-	-	-	-	-	-	..	-	485	-	487	487
rest of the world.....	-	-	-	-	-	-	147	-	16,917	16,917	16,917	16,917
Bonds, issued by.....	4,397	1,970,891	2,631	14,314	33,296	-	280,177	-	856,517	541,709	3,185,901	3,185,901
MFIs.....	17	-	523	-	1,081	-	64,135	-	119,185	-	301,713	301,713
central government: CCTs.....	101	119,026	38	-	1,088	-	1,691	-	14,822	-	119,026	119,026
central government: other.....	754	1,851,865	812	-	9,404	-	138,760	-	571,285	-	1,851,865	1,851,865
local government.....	..	-	..	14,314	59	-	4	-	9,118	-	14,314	14,314
other residents.....	3,525	-	1,007	-	18,768	-	6,245	-	142,106	-	357,275	357,275
rest of the world.....	-	-	251	-	2,897	-	69,341	-	541,709	541,709	541,709	541,709
Derivates and employee stock options	..	20,315	..	930	..	..	945	34	94,769	62,103	242,905	242,905
Short-term loans, of.....	..	6,955	-	4,508	-	77	11,710	49,002	117,923	51,824	638,845	638,845
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.....	-	-	-	-	-	-	11,710	-	-	12,604	57,229	57,229
rest of the world.....	-	-	-	-	-	-	-	-	117,923	-	117,923	117,923
Medium and long-term loans, of.....	137,139	104,137	11,490	110,285	5,915	49	-	672,978	166,660	145,183	2,005,284	2,005,284
MFIs.....	-	52,270	-	60,151	-	49	-	581,683	-	70,926	1,376,237	1,376,237
other financial corporations.....	-	838	-	7,001	-	..	-	85,364	-	13,394	283,048	283,048
general government.....	137,139	823	11,490	40,030	5,915	-	-	5,931	-	48,883	154,543	154,543
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	-	16,035	..	19,703	-	928,949	-	539,303	612,001	2,829,159	2,829,159
residents.....	105,357	-	14,229	..	19,293	-	846,517	-	539,303	-	2,217,158	2,217,158
of which: listed shares.....	19,500	-	3,371	-	543	-	57,070	-	225,501	-	473,319	473,319
rest of the world.....	18,817	-	1,807	-	410	-	82,431	-	612,001	612,001	612,001	612,001
Mutual fund shares, issued by.....	71	-	2,868	-	1,290	-	453,925	-	16,664	691,389	1,011,495	1,011,495
residents.....	67	-	62	-	1,265	-	208,684	-	16,664	-	320,106	320,106
rest of the world.....	4	-	2,806	-	25	-	245,240	-	691,389	691,389	691,389	691,389
Insurance, pension and standardised guarantee schemes.....	77	9,184	1,034	-	..	-	1,018,159	37,675	4,254	40,961	1,048,595	1,048,595
net equity of households.....	-	-	-	-	-	-	981,281	37,675	2,127	36,642	983,408	983,408
other provisions.....	77	9,184	1,034	-	..	-	36,878	-	2,127	4,319	65,187	65,187
Other accounts receivable/payable.....	67,329	21,849	23,621	54,145	28,376	13,062	123,179	187,616	106,127	136,319	959,954	959,954
trade credits.....	-	5,646	-	38,997	-	2,144	108,783	100,595	84,680	93,350	734,776	734,776
other.....	67,329	16,203	23,621	15,148	28,376	10,918	14,396	87,021	21,446	42,968	225,179	225,179
Total.....	393,665	2,484,355	80,744	184,182	98,204	13,188	4,217,355	947,305	2,790,057	2,673,708	16,234,217	16,234,217

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	13,628	1,086	-38,278	72,984	14,711	-	-1,538	-	-4,885	-	
MFIs	7,798	-	-56,083	72,984	13,359	-	-1,497	-	-16	-	
other residents	-2,205	1,086	12,331	-	278	-	-	-	-146	-	
rest of the world	8,035	-	5,474	-	1,074	-	-42	-	-4,723	-	
Other deposits, with	-2,282	-	6,947	19,589	-6,200	..	33,988	-	-23	-	
MFIs	-1,990	-	-3,656	19,589	-6,200	-	33,988	-	130	-	
other residents .....	..	-	89	-	-	..	-	-	-	-
rest of the world	-292	-	10,514	-	..	-	..	-	-153	-	
Short-term securities, issued by.....	-17	455	5,861	..	2,071	6	2,227	-	5,323	-	
general government.....	111	-	3,494	-	2,800	-	2,178	-	3,977	-	
other residents	-5	455	-2	..	6	6	..	-	..	..
rest of the world	-123	-	2,370	-	-736	-	49	-	1,346	-	
Bonds, issued by.....	-3,749	-4,078	101,991	-40,307	-3,355	10,768	-4,128	-	-594	-43	
MFIs	-917	-	-372	-40,307	-1,430	-	-3,106	-	-3,691	-	
central government: CCTs	-452	-	9,401	-	-2,232	-	-1,154	-	-3,967	-	
central government: other	-1,933	-	77,823	-	2,588	-	54	-	-4,451	-	
local government.....	9	-	-158	-	..	-	..	-	38	-	
other residents	414	-4,078	10,611	-	4,395	10,768	1,425	-	-3,721	-43	
rest of the world	-870	-	4,686	-	-6,676	-	-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	-11,323	-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	210	-	-	-	-	-	-	-	-	
rest of the world	-	3,450	-	..	-	43,023	-	-2	-	78	
Medium and long-term loans, of	-476	30,978	-4,904	2,143	65,249	8,577	..	456	1,528	759	
MFIs	-	-21,263	-4,904	2,440	-	8,122	-	658	-	8	
other financial corporations.....	-	47,952	-	-13	65,249	-16	..	-55	1,528	-3	
general government.....	-	-1,014	-	-284	-	..	..	-	-	..
other residents	-476	-1,316	-	-	-	-	-	-	-	-	
rest of the world	-	6,619	-	..	-	472	-	-147	-	754	
Shares and other equity, issued by	35,196	18,128	-66	3,233	20,411	8,347	3,060	-1,326	-967	-1,105	
residents	11,428	18,128	-804	3,233	15,939	8,347	2,438	-1,326	-5,032	-1,105	
of which: listed shares.....	3,606	1,099	412	1,144	796	..	-1,104	-	-657	..	
rest of the world	23,768	-	738	-	4,472	-	622	-	4,065	-	
Mutual fund shares, issued by.....	2,216	-	5,153	-899	-3,327	12,565	10,644	-	10,892	-	
residents	1,517	-	6,458	-899	-2,922	12,565	3,877	-	8,986	-	
rest of the world	699	-	-1,305	-	-405	-	6,767	-	1,906	-	
Insurance, pension and standardised guarantee schemes	-306	2,816	1,285	-612	-	-	-	-	-177	33,786	
net equity of households.....	-	2,816	-	-612	-	-	-	-	-	35,149	
other provisions.....	-306	-	1,285	-	-	-	-	-	-177	-1,363	
Other accounts receivable/payable.....	-60,346	-64,905	37	129	-446	834	36	3	-606	256	
trade credits	-61,753	-64,347	157	294	-	-	-	-	-127	435	
other.....	1,407	-558	-120	-165	-446	834	36	3	-478	-179	
Total	-19,593	-26,945	53,311	56,261	95,050	83,956	44,289	-5,171	9,964	33,030	

(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 MFIs.....	24,079	8,160	1,045	-	-489	-	41,799	-	40,424	8,265	90,496	90,496
other residents.....	24,117	-	1,045	-	-489	-	44,313	-	40,437	-	72,984	72,984
rest of the world.....	-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	-	-12,830	-	26,899	11,119	27,745	27,745
MFIs.....	-19,590	-	-134	-	-80	-	-9,778	-	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	-	107	-	-11,710	2,921	3,882	3,882
general government.....	17	500	-2	..	5	-	93	-	-12,174	-	500	500
other residents.....	-	-	-	-	-	-	-1	-	464	-	461	461
rest of the world.....	-	-	-	-	-	-	14	-	-	2,921	2,921	2,921
Bonds, issued by.....	472	47,743	99	-1,188	1,209	-	-10,733	-	-55,034	13,283	26,178	26,178
MFIs.....	..	-	..	-	..	-	-21,100	-	-9,691	-	-40,307	-40,307
central government: CCTs.....	5	-5,001	-4	-	161	-	-2,760	-	-4,001	-	-5,001	-5,001
central government: other.....	40	52,745	80	-	1,009	-	11,688	-	-34,154	-	52,745	52,745
local government.....	..	-	..	-1,188	-1	-	..	-	-1,076	-	-1,188	-1,188
other residents.....	427	-	23	-	40	-	-854	-	-6,112	-	6,647	6,647
rest of the world.....	-	-	..	-	..	-	2,293	-	-	13,283	13,283	13,283
Derivates and employee stock options..	2,770	-1,679	268	..	..	..	-130	..	-1,713	..	-46	-46
Short-term loans, of.....	..	-14	-	-291	-	-10	1,031	-1,077	46,548	2,347	25,831	25,831
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.....	-	-	-	-	-	-	1,031	-	-	2,049	2,259	2,259
rest of the world.....	-	-	-	-	-	-	-	-	46,548	-	46,548	46,548
Medium and long-term loans, of.....	-2,495	-4,250	-320	-1,245	-575	2	-	21,226	8,061	7,423	66,069	66,069
MFIs.....	-	-4,288	-	-1,066	-	2	-	5,586	-	4,897	-4,904	-4,904
other financial corporations.....	-	-110	-	1,063	-	..	-	16,215	-	1,744	66,777	66,777
general government.....	-2,495	-320	-320	-1,192	-575	-	-	-575	-	-5	-3,390	-3,390
other residents.....	-	54	-	-	-	-	-	-	-	787	-476	-476
rest of the world.....	-	414	-	-49	-	-	-	-	8,061	-	8,061	8,061
Shares and other equity, issued by.....	-52	-	-358	..	3,315	-	-18,582	-	22,211	36,892	64,169	64,169
residents.....	-568	-	-358	..	3,315	-	-21,292	-	22,211	-	27,277	27,277
of which: listed shares.....	-407	-	-478	-	..	-	591	-	-516	-	2,243	2,243
rest of the world.....	516	-	..	-	..	-	2,710	-	-	36,892	36,892	36,892
Mutual fund shares, issued by.....	..	-	..	-	..	-	1,593	-	2,938	18,442	30,108	30,108
residents.....	..	-	..	-	..	-	-9,188	-	2,938	-	11,666	11,666
rest of the world.....	..	-	..	-	..	-	10,781	-	-	18,442	18,442	18,442
Insurance, pension and standardised guarantee schemes.....	-3	1,294	-27	-	..	-	39,451	523	-3,854	-1,438	36,369	36,369
net equity of households.....	-	-	-	-	-	-	38,542	523	-1,927	-1,261	36,615	36,615
other provisions.....	-3	1,294	-27	-	..	-	909	-	-1,927	-177	-246	-246
Other accounts receivable/payable.....	-2,323	1,017	1,223	1,628	1,000	1,028	4,853	1,338	4,483	6,585	-52,088	-52,088
trade credits.....	-	500	-	915	-	166	3,144	1,633	3,476	5,301	-55,103	-55,103
other.....	-2,323	517	1,223	713	1,000	862	1,709	-295	1,007	1,284	3,015	3,015
Total.....	3,924	49,809	1,795	-1,096	4,385	1,020	46,560	22,011	79,253	106,065	318,939	318,939

Financial accounts

Table 3
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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	362,617	48,419	470,952	2,117,426	83,208	-	20,476	-	18,174	-
MFIs	314,331	-	189,738	2,117,426	79,536	-	20,422	-	17,247	-
other residents	7,327	48,419	155,808	-	832	-	-	-	340	-
rest of the world	40,959	-	125,406	-	2,840	-	54	-	587	-
Other deposits, with	25,416	-	554,569	1,433,481	137,221	..	120,178	-	472	-
MFIs	16,637	-	492,283	1,433,481	137,221	-	120,178	-	466	-
other residents .....	..	-	4,742	-	-	..	-	-	-	-
rest of the world	8,779	-	57,544	-	..	-	..	-	6	-
Short-term securities, issued by.....	289	2,084	30,112	..	11,401	..	6,541	-	9,934	-
general government.....	245	-	13,965	-	9,597	-	6,076	-	6,001	-
other residents .....	..	2,084	1	..	..	..	..	-	8	..
rest of the world	44	-	16,145	-	1,804	-	465	-	3,925	-
Bonds, issued by.....	46,802	144,053	1,265,130	312,385	132,285	225,186	81,538	-	630,058	15,643
MFIs	3,397	-	91,432	312,385	10,007	-	2,263	-	17,011	-
central government: CCTs	148	-	87,368	-	1,258	-	969	-	11,716	-
central government: other	36,282	-	730,180	-	41,199	-	57,866	-	333,430	-
local government.....	11	-	3,485	-	..	-	..	-	485	-
other residents	2,061	144,053	165,948	-	13,278	225,186	1,504	-	18,405	15,643
rest of the world	4,903	-	186,718	-	66,543	-	18,936	-	249,011	-
Derivates and employee stock options..	14,989	12,167	148,500	164,877	2,808	1,833	450	4,986	720	647
Short-term loans, of	45,116	290,662	432,825	..	31,398	95,535	..	89,779	3	1,447
MFIs	-	197,514	432,825	..	-	56,091	-	89,778	-	486
other financial corporations.....	-	20,536	-	..	31,398	-	..	-	3	..
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	45,116	45,397	-	-	-	-	-	-	-	-
rest of the world	-	27,216	-	..	-	39,444	-	1	-	961
Medium and long-term loans, of	29,671	781,701	1,325,217	40,423	306,129	122,946	..	6,177	1,908	10,329
MFIs	-	433,725	1,325,217	33,524	-	83,683	-	6,020	-	3,584
other financial corporations.....	-	184,917	-	46	306,129	6,070	..	157	1,908	18
general government.....	-	51,640	-	6,853	-	..	-	..	-	366
other residents	29,671	15,058	-	-	-	-	-	-	-	-
rest of the world	-	96,361	-	..	-	33,193	-	..	-	6,361
Shares and other equity, issued by	679,086	1,888,859	171,169	201,459	248,798	169,010	34,146	14,650	126,563	119,414
residents	327,779	1,888,859	91,269	201,459	201,197	169,010	24,718	14,650	64,533	119,414
of which: listed shares.....	92,294	385,222	28,757	113,226	50,185	19,644	10,593	-	4,577	37,472
rest of the world	351,307	-	79,900	-	47,602	-	9,428	-	62,030	-
Mutual fund shares, issued by	17,858	-	23,017	1,579	223,321	337,782	113,474	-	241,642	-
residents	8,025	-	18,035	1,579	1,406	337,782	20,614	-	59,748	-
rest of the world	9,833	-	4,982	-	221,915	-	92,861	-	181,894	-
Insurance, pension and standardised guarantee schemes	11,307	108,922	10,366	11,771	-	-	-	-	4,764	942,702
net equity of households.....	-	108,922	-	11,771	-	-	-	-	-	890,652
other provisions.....	11,307	-	10,366	-	-	-	-	-	4,764	52,050
Other accounts receivable/payable.....	594,453	547,034	16,492	2,196	2,683	594	25	64	5,707	5,102
trade credits	539,709	495,515	452	365	-	-	-	-	1,690	1,371
other.....	54,744	51,519	16,040	1,830	2,683	594	25	64	4,016	3,731
Total	1,827,603	3,823,901	4,562,155	4,293,726	1,179,252	952,886	376,828	115,656	1,039,945	1,095,285

(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	223,032	2,551,111	2,551,111
other residents.....	23,149	-	16,360	-	9,611	-	939,772	-	507,260	-	2,117,426	2,117,426
rest of the world.....	6,776	162,234	..	-	..	-	39,362	-	209	-	210,653	210,653
rest of the world.....	10,458	-	2,208	-	..	-	40,520	-	-	223,032	223,032	223,032
Other deposits, with.....	19,414	71,834	3,030	-	723	-	440,430	-	271,441	67,580	1,572,894	1,572,894
MFIs.....	18,364	-	2,829	-	723	-	373,339	-	271,441	-	1,433,481	1,433,481
other residents.....	-	71,834	-	-	-	-	67,092	-	-	-	71,834	71,834
rest of the world.....	1,050	-	201	-	..	-	..	-	67,580	67,580	67,580	67,580
Short-term securities, issued by.....	109	114,046	2	..	31	-	1,793	-	78,391	22,474	138,604	138,604
general government.....	109	114,046	2	..	31	-	1,702	-	76,316	-	114,046	114,046
other residents.....	-	-	-	-	-	-	..	-	2,075	-	2,084	2,084
rest of the world.....	-	-	-	-	-	-	90	-	-	22,474	22,474	22,474
Bonds, issued by.....	5,650	2,143,564	2,233	13,237	34,681	-	255,268	-	997,418	596,995	3,451,063	3,451,063
MFIs.....	14	-	523	-	1,081	-	56,708	-	129,949	-	312,385	312,385
central government: CCTs.....	96	122,271	46	-	560	-	751	-	19,359	-	122,271	122,271
central government: other.....	437	2,021,293	1,226	-	9,061	-	124,296	-	687,316	-	2,021,293	2,021,293
local government.....	..	-	..	13,237	57	-	4	-	9,194	-	13,237	13,237
other residents.....	5,104	-	187	-	21,025	-	5,772	-	151,600	-	384,882	384,882
rest of the world.....	-	-	251	-	2,897	-	67,737	-	-	596,995	596,995	596,995
Derivates and employee stock options	..	26,090	..	906	..	..	1,077	41	104,181	61,179	272,725	272,725
Short-term loans, of.....	..	6,650	-	4,335	-	69	12,477	48,096	67,622	52,869	589,442	589,442
MFIs.....	-	3,878	-	3,463	-	69	-	43,579	-	37,969	432,825	432,825
other financial corporations.....	-	2,773	-	872	-	-	-	4,517	-	2,703	31,401	31,401
general government.....	..	-	-	-	-	..	-	-	-	..	..	..
other residents.....	-	-	-	-	-	-	12,477	-	-	12,196	57,593	57,593
rest of the world.....	-	-	-	-	-	-	-	-	67,622	-	67,622	67,622
Medium and long-term loans, of.....	135,415	98,302	11,426	107,118	5,551	29	-	688,922	185,358	144,725	2,000,674	2,000,674
MFIs.....	-	47,572	-	57,646	-	29	-	586,948	-	72,486	1,325,217	1,325,217
other financial corporations.....	-	790	-	7,753	-	..	-	96,407	-	11,877	308,037	308,037
general government.....	135,415	805	11,426	38,686	5,551	-	-	5,567	-	48,474	152,392	152,392
other residents.....	-	2,725	-	-	-	-	-	-	-	11,888	29,671	29,671
rest of the world.....	-	46,409	-	3,033	-	-	-	-	185,358	-	185,358	185,358
Shares and other equity, issued by.....	131,735	-	15,652	..	22,062	-	1,006,059	-	607,780	649,657	3,043,050	3,043,050
residents.....	112,360	-	13,846	..	21,652	-	928,258	-	607,780	-	2,393,392	2,393,392
of which: listed shares.....	26,372	-	3,401	-	543	-	61,857	-	276,985	-	555,564	555,564
rest of the world.....	19,374	-	1,807	-	410	-	77,800	-	649,657	649,657	649,657	649,657
Mutual fund shares, issued by.....	71	-	2,868	-	1,290	-	480,454	-	22,822	787,457	1,126,819	1,126,819
residents.....	67	-	62	-	1,265	-	207,316	-	22,822	-	339,361	339,361
rest of the world.....	4	-	2,806	-	25	-	273,138	-	787,457	787,457	787,457	787,457
Insurance, pension and standardised guarantee schemes.....	78	10,023	1,041	-	..	-	1,122,794	38,189	2,446	41,188	1,152,795	1,152,795
net equity of households.....	-	-	-	-	-	-	1,084,736	38,189	1,223	36,425	1,085,959	1,085,959
other provisions.....	78	10,023	1,041	-	..	-	38,058	-	1,223	4,764	66,837	66,837
Other accounts receivable/payable.....	70,140	25,292	22,430	55,832	29,494	15,654	129,687	192,850	109,708	136,200	980,818	980,818
trade credits.....	-	5,671	-	39,409	-	2,358	112,594	104,391	87,086	92,450	741,531	741,531
other.....	70,140	19,621	22,430	16,423	29,494	13,296	17,093	88,459	22,622	43,750	239,287	239,287
Total.....	402,995	2,658,034	77,250	181,428	103,444	15,752	4,469,692	968,097	2,962,763	2,897,161	17,001,926	17,001,926

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	21,877	2,267	14,682	44,629	1,103	-	1,607	-	-1,843	-
MFIs	17,307	-	11,652	44,629	1,688	-	1,581	-	-79	-
other residents	-280	2,267	-5,422	-	25	-	-	-	-312	-
rest of the world	4,849	-	8,452	-	-610	-	25	-	-1,452	-
Other deposits, with	3,347	-	-18,918	-6,720	14,476	..	-29,024	-	-421	-
MFIs	3,555	-	-16,583	-6,720	14,476	-	-29,024	-	-310	-
other residents .....	..	-	107	-	-	..	-	-	-	-
rest of the world	-209	-	-2,442	-	..	-	..	-	-110	-
Short-term securities, issued by.....	85	1,617	594	..	2,691	-40	3,238	-	1,771	-
general government.....	56	-	-1,909	-	1,661	-	2,906	-	194	-
other residents .....	..	1,617	-1	..	..	-40	..	-	8	..
rest of the world	29	-	2,504	-	1,030	-	332	-	1,569	-
Bonds, issued by.....	-12,775	-3,775	34,651	1,801	-8,900	26,923	7,341	-	17,952	-1,186
MFIs	2,043	-	4,361	1,801	-2,783	-	-445	-	-979	-
central government: CCTs	-224	-	-309	-	-719	-	-900	-	-2,861	-
central government: other	-13,460	-	-3,114	-	-4,883	-	7,951	-	4,472	-
local government.....	..	-	-462	-	..	-	..	-	185	-
other residents	-1,360	-3,775	16,071	-	65	26,923	-410	-	115	-1,186
rest of the world	225	-	18,105	-	-580	-	1,145	-	17,019	-
Derivates and employee stock options..	-426	102	1,591	..	-120	-109	..	30	1,030	..
Short-term loans, of	-1,351	-14,338	5,802	..	-719	-49,931	..	20,624	..	17
MFIs	-	-13,335	5,802	..	-	101	-	20,623	-	-34
other financial corporations.....	-	-168	-	..	-719	-	..	-	..	..
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-1,351	772	-	-	-	-	-	-	-	-
rest of the world	-	-1,608	-	..	-	-50,032	-	1	-	51
Medium and long-term loans, of	5,084	8,541	-40,687	-21,736	25,218	7,739	..	-176	-1,499	184
MFIs	-	-22,654	-40,687	-21,729	-	-662	-	-118	-	-227
other financial corporations.....	-	12,280	-	-5	25,218	1,014	..	-53	-1,499	-2
general government.....	-	-16	-	-2	-	..	-	..	-	..
other residents	5,084	4,057	-	-	-	-	-	-	-	-
rest of the world	-	14,874	-	..	-	7,388	-	-4	-	413
Shares and other equity, issued by	42,139	43,301	4,317	2,721	-2,447	-13,625	-1,436	-845	10,289	-499
residents	24,742	43,301	-749	2,721	-127	-13,625	-2,644	-845	8,183	-499
of which: listed shares.....	-13,370	1,185	-503	701	-796	..	4,063	-	773	..
rest of the world	17,397	-	5,066	-	-2,321	-	1,208	-	2,106	-
Mutual fund shares, issued by	-387	-	804	-1,610	2,013	7,237	6,940	-	24,229	-
residents	-102	-	1,356	-1,610	-141	7,237	491	-	9,677	-
rest of the world	-285	-	-552	-	2,154	-	6,449	-	14,552	-
Insurance, pension and standardised guarantee schemes.....	90	2,600	842	-858	-	-	-	-	433	26,197
net equity of households.....	-	2,600	-	-858	-	-	-	-	-	25,782
other provisions.....	90	-	842	-	-	-	-	-	433	415
Other accounts receivable/payable.....	4,954	9,940	2,629	-398	-1,045	-1,197	-80	10	815	-772
trade credits	-874	3,965	8	-34	-	-	-	-	697	-1,139
other.....	5,828	5,975	2,621	-364	-1,045	-1,197	-80	10	118	366
Total	62,637	50,255	6,516	17,830	32,270	-23,002	-11,414	19,643	52,757	23,941

(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	-	-30,407	12,285	53,367	53,367
MFIs.....	-13,237	-	1,216	-	736	-	54,180	-	-30,416	-	44,629	44,629
other residents.....	697	-5,813	..	-	..	-	1,734	-	10	-	-3,547	-3,547
rest of the world.....	..	-	..	-	..	-	1,022	-	-	12,285	12,285	12,285
Other deposits, with.....	12,094	-3,802	-914	-	10	-	4,709	-	1,358	-2,761	-13,283	-13,283
MFIs.....	12,094	-	-914	-	10	-	8,618	-	1,358	-	-6,720	-6,720
other residents.....	-	-3,802	-	-	-	-	-3,909	-	-	-	-3,802	-3,802
rest of the world.....	..	-	..	-	..	-	..	-	-	-2,761	-2,761	-2,761
Short-term securities, issued by.....	87	6,408	1	..	-4	-	-252	-	5,178	5,404	13,389	13,389
general government.....	87	6,408	1	..	-4	-	-192	-	3,608	-	6,408	6,408
other residents.....	-	-	-	-	-	-	..	-	1,571	-	1,577	1,577
rest of the world.....	-	-	-	-	-	-	-60	-	-	5,404	5,404	5,404
Bonds, issued by.....	-52	43,114	305	-1,077	814	-	-38,892	-	96,349	30,993	96,793	96,793
MFIs.....	..	-	..	-	..	-	-9,436	-	9,040	-	1,801	1,801
central government: CCTs.....	-5	-3,132	5	-	-579	-	-1,371	-	3,830	-	-3,132	-3,132
central government: other.....	-317	46,246	313	-	-862	-	-22,007	-	78,153	-	46,246	46,246
local government.....	..	-	..	-1,077	-2	-	..	-	-799	-	-1,077	-1,077
other residents.....	270	-	-13	-	2,257	-	-1,157	-	6,125	-	21,963	21,963
rest of the world.....	-	-	..	-	..	-	-4,921	-	-	30,993	30,993	30,993
Derivates and employee stock options..	2,551	..	246	..	..	..	130	..	-4,978	..	23	23
Short-term loans, of.....	..	-305	-	-173	-	-8	767	-141	-51,588	-2,834	-47,088	-47,088
MFIs.....	-	161	-	-78	-	-8	-	-275	-	-1,353	5,802	5,802
other financial corporations.....	-	-465	-	-94	-	-	-	134	-	-125	-719	-719
general government.....	..	-	-	-	-	..	-	-	-	..	..	..
other residents.....	-	-	-	-	-	-	767	-	-1,355	-	-584	-584
rest of the world.....	-	-	-	-	-	-	-	-	-51,588	-	-51,588	-51,588
Medium and long-term loans, of.....	-1,717	-5,835	-64	-3,167	-364	-20	-	16,830	20,617	4,229	6,589	6,589
MFIs.....	-	-4,697	-	-2,505	-	-20	-	6,552	-	5,373	-40,687	-40,687
other financial corporations.....	-	-47	-	752	-	..	-	10,641	-	-860	23,719	23,719
general government.....	-1,717	-17	-64	-1,344	-364	-	-	-364	-	-401	-2,144	-2,144
other residents.....	-	909	-	-	-	-	-	-	-	118	5,084	5,084
rest of the world.....	-	-1,983	-	-71	-	-	-	-	20,617	-	20,617	20,617
Shares and other equity, issued by.....	1,032	-	-383	..	2,359	-	-18,721	-	16,477	22,573	53,626	53,626
residents.....	475	-	-383	..	2,359	-	-17,280	-	16,477	-	31,053	31,053
of which: listed shares.....	6,873	-	30	-	..	-	-4,350	-	9,167	-	1,886	1,886
rest of the world.....	557	-	..	-	..	-	-1,442	-	-	22,573	22,573	22,573
Mutual fund shares, issued by.....	..	-	..	-	..	-	4,648	-	5,537	38,157	43,785	43,785
residents.....	..	-	..	-	..	-	-11,191	-	5,537	-	5,628	5,628
rest of the world.....	..	-	..	-	..	-	15,838	-	-	38,157	38,157	38,157
Insurance, pension and standardised guarantee schemes.....	1	839	8	-	..	-	29,273	514	-1,838	-483	28,809	28,809
net equity of households.....	-	-	-	-	-	-	28,040	514	-919	-917	27,121	27,121
other provisions.....	1	839	8	-	..	-	1,232	-	-919	433	1,687	1,687
Other accounts receivable/payable.....	2,810	3,441	-1,190	1,688	1,117	2,591	6,484	5,233	3,138	-905	19,632	19,632
trade credits.....	-	24	-	412	-	214	3,812	3,795	1,988	-1,606	5,631	5,631
other.....	2,810	3,417	-1,190	1,276	1,117	2,377	2,672	1,438	1,150	701	14,000	14,000
Total.....	4,266	38,046	-773	-2,729	4,668	2,563	45,082	22,436	59,843	106,867	255,851	255,851

Non-financial corporations

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	353,790	362,617	364,305	391,626	426,183	47,205	48,419	52,563	55,374	56,798
MFIs	306,246	314,331	319,652	345,945	376,727	-	-	-	-	-
other residents	10,712	7,327	9,408	10,358	11,334	47,205	48,419	52,563	55,374	56,798
rest of the world	36,832	40,959	35,246	35,323	38,122	-	-	-	-	-
Other deposits, with	24,975	25,416	24,745	28,736	29,977	-	-	-	-	-
MFIs	16,623	16,637	16,360	20,891	21,594	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world	8,351	8,779	8,386	7,845	8,384	-	-	-	-	-
Short-term securities, issued by.....	210	289	315	242	161	2,301	2,084	2,149	2,227	2,159
general government.....	171	245	272	179	98	-	-	-	-	-
other residents .....	..	..	..	..	..	2,301	2,084	2,149	2,227	2,159
rest of the world	39	44	43	62	63	-	-	-	-	-
Bonds, issued by.....	47,764	46,802	47,532	49,884	53,670	144,033	144,053	128,946	139,172	141,740
MFIs	3,733	3,397	3,545	3,656	3,619	-	-	-	-	-
central government: CCTs	312	148	216	256	304	-	-	-	-	-
central government: other	36,670	36,282	36,938	39,167	43,395	-	-	-	-	-
local government.....	11	11	11	11	11	-	-	-	-	-
other residents	2,268	2,061	2,419	2,349	2,138	144,033	144,053	128,946	139,172	141,740
rest of the world	4,771	4,903	4,403	4,445	4,204	-	-	-	-	-
Derivates and employee stock options..	17,271	14,989	15,720	15,469	15,106	12,874	12,167	12,271	11,448	14,723
Short-term loans, of	44,952	45,116	42,129	40,013	38,725	292,953	290,662	296,240	274,182	252,950
MFIs	-	-	-	-	-	205,242	197,514	207,295	186,223	169,136
other financial corporations.....	-	-	-	-	-	17,644	20,536	17,965	15,901	15,558
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	44,952	45,116	42,129	40,013	38,725	45,174	45,397	43,868	42,276	40,583
rest of the world	-	-	-	-	-	24,893	27,216	27,113	29,781	27,672
Medium and long-term loans, of	29,698	29,671	31,253	31,908	34,338	786,917	781,701	783,604	816,846	854,253
MFIs	-	-	-	-	-	442,732	433,725	443,160	475,462	507,872
other financial corporations.....	-	-	-	-	-	179,596	184,917	182,672	182,989	183,867
general government.....	-	-	-	-	-	50,769	51,640	44,192	44,456	44,149
other residents	29,698	29,671	31,253	31,908	34,338	14,043	15,058	16,577	18,097	19,616
rest of the world	-	-	-	-	-	99,777	96,361	97,003	95,842	98,749
Shares and other equity, issued by	699,721	679,086	682,494	677,130	665,792	1,853,771	1,888,859	1,661,622	1,758,535	1,712,033
residents	353,722	327,779	331,546	330,350	313,740	1,853,771	1,888,859	1,661,622	1,758,535	1,712,033
of which: listed shares.....	90,088	92,294	64,953	76,770	80,935	372,066	385,222	295,187	334,703	320,948
rest of the world	345,999	351,307	350,948	346,780	352,052	-	-	-	-	-
Mutual fund shares, issued by.....	16,977	17,858	16,428	17,756	18,063	-	-	-	-	-
residents	7,630	8,025	7,665	7,927	7,935	-	-	-	-	-
rest of the world	9,347	9,833	8,764	9,829	10,128	-	-	-	-	-
Insurance, pension and standardised										
guarantee schemes	11,463	11,307	11,059	11,021	11,283	108,308	108,922	109,532	110,178	110,798
net equity of households.....	-	-	-	-	-	108,308	108,922	109,532	110,178	110,798
other provisions.....	11,463	11,307	11,059	11,021	11,283	-	-	-	-	-
Other accounts receivable/payable.....	589,546	594,453	593,011	595,844	597,105	537,875	547,034	542,666	550,331	550,749
trade credits	543,500	539,709	544,841	546,661	548,472	494,302	495,515	497,501	500,353	502,575
other.....	46,046	54,744	48,170	49,183	48,633	43,573	51,519	45,165	49,979	48,174
Total	1,836,367	1,827,603	1,828,991	1,859,631	1,890,403	3,786,237	3,823,901	3,589,594	3,718,292	3,696,203

Non-financial corporations

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	409	7,518	253	25,765	36,389	917	1,214	4,144	2,811	1,423
MFIs	-1,629	8,085	5,321	26,293	30,782	-	-	-	-	-
other residents	2,492	-3,385	2,080	951	976	917	1,214	4,144	2,811	1,423
rest of the world	-454	2,819	-7,148	-1,478	4,631	-	-	-	-	-
Other deposits, with	-2,952	304	-832	3,611	1,500	-	-	-	-	-
MFIs	-2,327	14	-278	4,532	702	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world	-625	290	-555	-921	798	-	-	-	-	-
Short-term securities, issued by.....	52	81	26	-73	-80	614	-214	70	78	-68
general government.....	55	76	27	-92	-81	-	-	-	-	-
other residents .....	..	..	..	..	..	614	-214	70	78	-68
rest of the world	-2	5	..	19	1	-	-	-	-	-
Bonds, issued by.....	2,854	873	1,671	1,193	1,707	-5,398	1,092	-3,349	1,594	2,342
MFIs	2,690	-279	143	98	-37	-	-	-	-	-
central government: CCTs	-143	-158	54	26	25	-	-	-	-	-
central government: other	-148	1,341	1,408	1,206	2,307	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	170	-215	381	-105	-372	-5,398	1,092	-3,349	1,594	2,342
rest of the world	286	184	-316	-31	-215	-	-	-	-	-
Derivates and employee stock options..	-287	-85	-1,081	-4,153	-61	26	26	-12	-12	-12
Short-term loans, of	-557	-872	-1,937	-1,700	-1,498	-2,596	-2,734	6,227	-22,652	-19,647
MFIs	-	-	-	-	-	-1,984	-6,000	10,737	-20,430	-16,764
other financial corporations.....	-	-	-	-	-	-1,733	3,155	-2,571	-2,064	-344
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-557	-872	-1,937	-1,700	-1,498	205	223	-1,528	-1,592	-1,693
rest of the world	-	-	-	-	-	916	-111	-412	1,434	-847
Medium and long-term loans, of	581	953	982	1,178	2,130	10,837	-3,627	10,112	34,047	38,391
MFIs	-	-	-	-	-	-7,046	-7,962	10,546	33,009	33,087
other financial corporations.....	-	-	-	-	-	4,931	4,990	-1,998	317	1,411
general government.....	-	-	-	-	-	141	871	126	264	-307
other residents	581	953	982	1,178	2,130	1,014	1,014	1,520	1,520	1,520
rest of the world	-	-	-	-	-	11,797	-2,540	-82	-1,062	2,681
Shares and other equity, issued by	18,574	-4,664	12,285	-1,053	6,346	-3,701	25,222	-23,055	4,678	-8,940
residents	8,524	-8,348	5,882	2,401	-1,058	-3,701	25,222	-23,055	4,678	-8,940
of which: listed shares.....	-2,808	-3,202	8,945	-5,977	2,044	22	1,113	320	392	34
rest of the world	10,050	3,684	6,403	-3,454	7,404	-	-	-	-	-
Mutual fund shares, issued by.....	-75	575	-104	382	123	-	-	-	-	-
residents	-151	202	-48	65	-34	-	-	-	-	-
rest of the world	75	373	-56	317	157	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	39	-153	-244	-30	304	649	614	610	646	620
net equity of households.....	-	-	-	-	-	649	614	610	646	620
other provisions.....	39	-153	-244	-30	304	-	-	-	-	-
Other accounts receivable/payable.....	70	5,195	-1,396	2,886	1,269	-309	9,496	-4,502	7,671	395
trade credits	1,916	-3,529	5,165	1,851	1,787	777	1,536	1,855	2,855	2,201
other.....	-1,846	8,724	-6,561	1,035	-518	-1,086	7,960	-6,357	4,816	-1,805
Total	18,708	9,727	9,623	28,005	48,130	1,038	31,088	-9,755	28,862	14,504

Financial accounts

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

Central Bank

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3
Monetary gold and SDRs.....	114,592	113,805	122,787	131,453	133,660	8,233	8,127	8,192	8,079	7,906
Currency and transferable deposits, with	2,635	2,957	8,481	3,664	5,146	802,465	785,070	866,019	1,016,794	1,076,862
MFIs .....	..	..	..	..	..	802,465	785,070	866,019	1,016,794	1,076,862
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world	2,635	2,957	8,481	3,664	5,146	-	-	-	-	-
Other deposits, with	299,334	282,896	338,812	416,279	435,161	..	1,424	270	5	710
MFIs	235,215	220,609	272,098	349,959	367,649	..	1,424	270	5	710
other residents	4,710	4,742	4,750	4,757	4,805	-	-	-	-	-
rest of the world	59,409	57,544	61,965	61,563	62,707	-	-	-	-	-
Short-term securities, issued by.....	6,865	8,737	4,707	11,178	10,820	..	..	..	..	..
general government.....	..	..	80	3,265	5,607	-	-	-	-	-
other residents .....	..	..	..	67	..	..	..	..	..	..
rest of the world	6,865	8,737	4,627	7,846	5,213	-	-	-	-	-
Bonds, issued by.....	581,796	564,810	580,056	653,937	712,739	..	..	..	..	..
MFIs	29,202	28,825	29,509	31,129	31,301	..	..	..	..	..
central government: CCTs	30,030	27,993	28,354	29,986	31,183	-	-	-	-	-
central government: other	437,427	425,427	438,957	509,421	564,438	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	17,741	17,966	17,280	19,929	21,629	-	-	-	-	-
rest of the world	67,395	64,600	65,957	63,471	64,189	-	-	-	-	-
Derivates and employee stock options..	29	4	33	15	15	7	15	6	12	8
Short-term loans, of	1,782	781	771	826	841	..	..	..	..	..
MFIs	1,782	781	771	826	841	-	-	-	-	-
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	1,488	1,295	1,267	1,303	1,303	..	..	..	..	..
MFIs	1,488	1,295	1,267	1,303	1,303	..	..	..	..	..
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	11,991	11,990	10,609	12,714	13,232	7,500	7,500	7,500	7,500	7,500
residents	2,306	2,348	2,403	3,229	3,443	7,500	7,500	7,500	7,500	7,500
<i>of which: listed shares.....</i>	1,709	1,750	1,806	2,631	2,845	-	-	-	-	-
rest of the world	9,684	9,642	8,206	9,485	9,790	-	-	-	-	-
Mutual fund shares, issued by.....	1,985	1,943	1,697	1,865	1,915	..	..	..	..	..
residents .....	..	..	..	..	..	..	..	..	..	..
rest of the world	1,985	1,943	1,697	1,865	1,915	-	-	-	-	-
Insurance, pension and standardised										
guarantee schemes .....	..	..	..	..	..	7,396	7,426	7,345	7,415	7,440
net equity of households.....	-	-	-	-	-	7,396	7,426	7,345	7,415	7,440
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable.....	..	..	..	..	..	..	..	..	..	..
trade credits	-	-	-	-	-	-	-	-	-	-
other .....	..	..	..	..	..	..	..	..	..	..
Total	1,022,495	989,218	1,069,220	1,233,233	1,314,834	825,602	809,562	889,332	1,039,805	1,100,426

Financial accounts

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

Central Bank

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3
Monetary gold and SDRs.....	62	59	22	-65	-31	..	..	..	..	..
Currency and transferable deposits, with	-1,398	402	5,335	-5,173	1,441	-10,624	-17,721	80,939	150,784	60,084
MFIs .....	..	..	..	..	..	-10,624	-17,721	80,939	150,784	60,084
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world	-1,398	402	5,335	-5,173	1,441	-	-	-	-	-
Other deposits, with	-2,558	-15,769	56,118	78,540	19,155	..	1,424	-1,154	-265	705
MFIs	-6,777	-14,093	51,740	78,836	17,816	..	1,424	-1,154	-265	705
other residents	43	32	7	7	49	-	-	-	-	-
rest of the world	4,176	-1,708	4,371	-303	1,291	-	-	-	-	-
Short-term securities, issued by.....	-301	2,058	-4,164	6,639	-46	..	..	..	..	..
general government.....	..	..	80	3,176	2,340	-	-	-	-	-
other residents .....	..	..	..	67	-67	..	..	..	..	..
rest of the world	-301	2,058	-4,244	3,396	-2,320	-	-	-	-	-
Bonds, issued by.....	-3,129	-644	23,227	64,361	45,798	..	..	..	..	..
MFIs	-63	15	882	1,302	133	..	..	..	..	..
central government: CCTs	138	-2,004	758	1,399	924	-	-	-	-	-
central government: other	-494	2,469	20,256	62,135	41,614	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	-54	452	566	1,723	1,394	-	-	-	-	-
rest of the world	-2,656	-1,576	765	-2,198	1,733	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	189	-974	-16	67	32	..	..	..	..	..
MFIs	189	-974	-16	67	32	-	-	-	-	-
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-86	-168	-38	54	25	..	..	..	..	..
MFIs	-86	-168	-38	54	25	..	..	..	..	..
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	4	-269	567	850	394	..	..	..	..	..
residents	56	-1	390	545	295	..	..	..	..	..
<i>of which: listed shares.....</i>	56	-1	390	545	295	-	-	-	-	-
rest of the world	-52	-268	177	305	100	-	-	-	-	-
Mutual fund shares, issued by.....	16	-114	-1	165	3	..	..	..	..	..
residents .....	..	..	..	..	..	..	..	..	..	..
rest of the world	16	-114	-1	165	3	-	-	-	-	-
Insurance, pension and standardised guarantee schemes .....	..	..	..	..	..	8	17	-6	20	10
net equity of households.....	-	-	-	-	-	8	17	-6	20	10
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable.....	..	..	..	..	..	..	..	..	..	..
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	..	..	..	..	..	..	..	..	..	..
Total	-7,201	-15,418	81,050	145,437	66,773	-10,616	-16,279	79,779	150,540	60,799

Monetary financial institutions except Central Bank

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	497,555	467,996	509,291	554,953	563,287	1,340,859	1,332,356	1,361,586	1,386,766	1,423,860
MFIs	206,371	189,738	201,613	264,158	285,176	1,340,859	1,332,356	1,361,586	1,386,766	1,423,860
other residents	167,839	155,808	167,651	161,217	159,174	-	-	-	-	-
rest of the world	123,345	122,449	140,026	129,578	118,937	-	-	-	-	-
Other deposits, with	275,349	271,673	266,958	292,482	149,712	1,438,791	1,432,057	1,474,925	1,550,083	1,393,659
MFIs	275,349	271,673	266,958	292,482	149,712	1,438,791	1,432,057	1,474,925	1,550,083	1,393,659
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	25,736	21,375	24,100	25,235	20,928	..	..	..	..	..
general government	18,276	13,965	16,831	18,049	14,325	-	-	-	-	-
other residents .....	..	1	1	1	..	..	..	..	..	..
rest of the world	7,460	7,408	7,268	7,186	6,604	-	-	-	-	-
Bonds, issued by	693,728	700,320	717,963	774,361	775,378	317,215	312,385	289,202	290,526	284,440
MFIs	61,666	62,608	59,491	59,736	52,291	317,215	312,385	289,202	290,526	284,440
central government: CCTs	66,741	59,375	63,404	67,776	70,177	-	-	-	-	-
central government: other	319,169	304,753	318,825	350,426	361,612	-	-	-	-	-
local government.....	3,328	3,485	4,716	4,618	4,228	-	-	-	-	-
other residents	125,977	147,981	143,607	148,405	146,436	-	-	-	-	-
rest of the world	116,848	122,118	127,919	143,399	140,634	-	-	-	-	-
Derivates and employee stock options ..	188,975	148,496	182,330	188,862	154,351	214,250	164,862	206,130	214,246	181,251
Short-term loans, of	447,264	432,044	442,065	395,748	384,145	..	..	..	..	..
MFIs	447,264	432,044	442,065	395,748	384,145	..	..	..	..	..
other financial corporations.....	-	-	-	-	-	..	..	..	..	..
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of	1,359,603	1,323,922	1,336,759	1,387,453	1,430,571	61,215	40,423	41,111	54,895	61,623
MFIs	1,359,603	1,323,922	1,336,759	1,387,453	1,430,571	54,314	33,524	34,214	48,015	54,828
other financial corporations.....	-	-	-	-	-	48	46	43	28	27
general government	-	-	-	-	-	6,853	6,853	6,853	6,853	6,768
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	..	..	..
Shares and other equity, issued by	162,646	159,180	153,495	157,569	158,298	170,954	193,959	118,541	140,946	134,231
residents	91,276	88,921	87,590	90,566	91,801	170,954	193,959	118,541	140,946	134,231
of which: listed shares.....	26,718	27,007	25,197	26,711	30,539	100,724	113,226	70,390	83,577	82,017
rest of the world	71,370	70,258	65,904	67,002	66,497	-	-	-	-	-
Mutual fund shares, issued by	20,026	21,074	20,629	21,393	21,923	1,985	1,579	2,301	2,355	2,327
residents	16,831	18,035	18,007	18,617	19,086	1,985	1,579	2,301	2,355	2,327
rest of the world	3,196	3,038	2,622	2,776	2,837	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	10,161	10,366	10,530	11,656	14,369	4,346	4,346	4,163	3,979	3,979
net equity of households.....	-	-	-	-	-	4,346	4,346	4,163	3,979	3,979
other provisions.....	10,161	10,366	10,530	11,656	14,369	-	-	-	-	-
Other accounts receivable/payable	19,395	16,492	19,007	16,967	8,029	3,282	2,196	2,702	2,470	2,331
trade credits	299	452	442	335	294	389	365	531	494	233
other	19,096	16,040	18,565	16,632	7,734	2,892	1,830	2,171	1,976	2,098
Total	3,700,437	3,572,936	3,683,126	3,826,679	3,680,990	3,552,897	3,484,164	3,500,662	3,646,265	3,487,700

Monetary financial institutions except Central Bank

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	16,866	-28,863	38,868	46,406	9,620	33,520	-8,503	29,230	25,179	37,095
MFIs	9,306	-16,633	11,875	62,545	21,018	33,520	-8,503	29,230	25,179	37,095
other residents	5,439	-12,031	11,843	-6,434	-2,043	-	-	-	-	-
rest of the world	2,121	-199	15,150	-9,704	-9,355	-	-	-	-	-
Other deposits, with	1,937	-3,676	-4,715	25,524	10,230	-13,689	-5,087	42,206	77,289	-1,551
MFIs	1,937	-3,676	-4,715	25,524	10,230	-13,689	-5,087	42,206	77,289	-1,551
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	500	-4,394	2,770	1,102	-4,367	..	..	..	..	..
general government	792	-4,338	2,904	1,183	-3,782	-	-	-	-	-
other residents .....	..	1	..	..	-1	..	..	..	..	..
rest of the world	-291	-57	-134	-81	-585	-	-	-	-	-
Bonds, issued by	11,591	15,967	22,681	48,479	2,126	4,048	-2,924	-7,779	-5,808	1,277
MFIs	1,644	1,291	-1,367	-1,060	-382	4,048	-2,924	-7,779	-5,808	1,277
central government: CCTs	3,170	-7,248	5,123	3,777	1,579	-	-	-	-	-
central government: other	-5,985	-8,137	16,953	27,205	6,062	-	-	-	-	-
local government	-146	-122	-226	-28	-194	-	-	-	-	-
other residents	-1,388	22,108	-3,814	4,874	-1,916	-	-	-	-	-
rest of the world	14,295	8,075	6,012	13,713	-3,024	-	-	-	-	-
Derivates and employee stock options ..	-31	657	43	867	224	..	..	..	..	..
Short-term loans, of	18,137	-13,123	11,966	-45,475	-10,614	..	..	..	..	..
MFIs	18,137	-13,123	11,966	-45,475	-10,614	..	..	..	..	..
other financial corporations .....	-	-	-	-	-	..	..	..	..	..
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of	-4,321	-34,424	15,025	52,027	43,984	-709	-20,791	688	13,784	6,728
MFIs	-4,321	-34,424	15,025	52,027	43,984	-708	-20,790	690	13,800	6,813
other financial corporations	-	-	-	-	-	-1	-1	-3	-16	..
general government .....	-	-	-	-	-	..	..	..	..	-85
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	..	..	..
Shares and other equity, issued by	1,049	214	-572	1,019	6,337	-531	3,078	-2,269	2,889	5,857
residents	-1,021	-728	598	2,461	4,664	-531	3,078	-2,269	2,889	5,857
of which: listed shares	-986	-801	112	1,024	4,210	..	700	..	8	1,027
rest of the world	2,070	942	-1,170	-1,442	1,674	-	-	-	-	-
Mutual fund shares, issued by	70	442	263	332	309	177	-406	722	54	-28
residents	172	720	452	278	279	177	-406	722	54	-28
rest of the world	-101	-278	-189	54	30	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	211	205	164	1,127	2,714	-83	515	95	8	18
net equity of households	-	-	-	-	-	-83	515	95	8	18
other provisions	211	205	164	1,127	2,714	-	-	-	-	-
Other accounts receivable/payable	3,152	-2,904	2,530	-2,013	1,028	42	-1,084	503	-219	-125
trade credits	-21	153	-10	-102	-39	26	-23	165	-36	-259
other	3,173	-3,057	2,540	-1,911	1,067	16	-1,061	338	-183	134
Total	49,160	-69,898	89,022	129,396	61,589	22,776	-35,201	63,396	113,177	49,270

Other financial intermediaries except non-MMF investment funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	57,454	55,342	55,231	55,353	51,000	-	-	-	-	-
MFIs	54,880	53,036	53,006	52,907	48,645	-	-	-	-	-
other residents	222	166	205	236	170	-	-	-	-	-
rest of the world	2,352	2,140	2,020	2,210	2,185	-	-	-	-	-
Other deposits, with	116,352	136,316	130,356	133,697	130,934	..	..	..	..	..
MFIs	116,352	136,316	130,356	133,697	130,934	-	-	-	-	-
other residents .....	-	-	-	-	-	..	..	..	..	..
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	217	224	227	398	119	..	..	..	..	..
general government.....	..	..	..	..	..	-	-	-	-	-
other residents .....	..	..	..	..	..	..	..	..	..	..
rest of the world	217	224	227	398	119	-	-	-	-	-
Bonds, issued by	10,064	10,799	9,994	12,307	11,503	196,519	225,186	221,762	220,207	219,184
MFIs	2,512	1,881	1,199	1,223	1,148	-	-	-	-	-
central government: CCTs	25	13	12	15	15	-	-	-	-	-
central government: other	534	645	610	774	659	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	911	1,889	1,658	1,347	1,230	196,519	225,186	221,762	220,207	219,184
rest of the world	6,081	6,371	6,516	8,948	8,452	-	-	-	-	-
Derivates and employee stock options ..	1,847	1,534	1,526	1,398	1,382	1,477	1,238	1,123	1,040	972
Short-term loans, of	28,259	31,398	28,638	26,805	27,702	91,368	95,535	105,970	110,424	88,543
MFIs	-	-	-	-	-	51,925	56,091	50,614	49,148	46,886
other financial corporations.....	28,259	31,398	28,638	26,805	27,702	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	39,442	39,444	55,355	61,276	41,657
Medium and long-term loans, of	293,236	306,129	304,124	302,816	303,356	120,483	122,946	123,718	123,529	121,972
MFIs	-	-	-	-	-	84,192	83,683	83,029	84,387	83,094
other financial corporations.....	293,236	306,129	304,124	302,816	303,356	4,651	6,070	6,082	6,129	6,212
general government.....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	31,639	33,193	34,606	33,012	32,666
Shares and other equity, issued by	180,975	195,018	146,492	145,194	140,342	167,915	169,010	162,916	165,717	166,015
residents	163,471	178,875	130,514	128,695	123,622	167,915	169,010	162,916	165,717	166,015
of which: listed shares.....	37,113	39,958	26,237	30,573	28,043	16,194	19,644	14,183	17,617	18,548
rest of the world	17,504	16,143	15,977	16,499	16,720	-	-	-	-	-
Mutual fund shares, issued by	152,587	163,896	151,644	160,717	168,442	..	..	..	..	..
residents	1,302	1,406	1,395	1,715	1,663	..	..	..	..	..
rest of the world	151,286	162,490	150,249	159,002	166,779	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	3,939	2,683	2,162	2,814	221	789	594	1,131	1,304	1,319
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	3,939	2,683	2,162	2,814	221	789	594	1,131	1,304	1,319
Total	844,931	903,339	830,394	841,497	835,001	578,551	614,509	616,620	622,222	598,004

Other financial intermediaries except non-MMF investment funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-215	-1,921	-634	-42	-4,279	-	-	-	-	-
MFIs	-30	-1,853	-81	-98	-4,370	-	-	-	-	-
other residents	59	-56	39	31	-66	-	-	-	-	-
rest of the world	-244	-12	-592	25	156	-	-	-	-	-
Other deposits, with	-2,390	19,963	-5,959	3,341	-2,763	..	..	..	..	..
MFIs	-2,390	19,963	-5,959	3,341	-2,763	-	-	-	-	-
other residents .....	-	-	-	-	-	..	..	..	..	..
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	49	7	7	167	-279	-40	..	..	..	..
general government .....	..	..	..	..	..	-	-	-	-	-
other residents .....	..	..	..	..	..	-40	..	..	..	..
rest of the world	49	7	7	167	-279	-	-	-	-	-
Bonds, issued by	-3,192	207	409	2,585	-1,689	-1,241	28,570	-6,631	3,785	-4,016
MFIs	-1,617	-717	114	-13	-66	-	-	-	-	-
central government: CCTs	-17	-12	-2	2	-2	-	-	-	-	-
central government: other	-616	127	-26	155	-134	-	-	-	-	-
local government .....	..	..	..	..	..	-	-	-	-	-
other residents	-443	481	-183	270	-982	-1,241	28,570	-6,631	3,785	-4,016
rest of the world	-499	328	506	2,171	-505	-	-	-	-	-
Derivates and employee stock options ..	-41	80	-23	-76	-4	531	-740	1,066	-678	7
Short-term loans, of	-1,613	3,335	-3,056	-1,041	-503	-26,911	4,791	9,628	4,592	-22,788
MFIs	-	-	-	-	-	-430	4,217	-5,447	-1,462	-2,261
other financial corporations	-1,613	3,335	-3,056	-1,041	-503	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-26,481	574	15,074	6,054	-20,527
Medium and long-term loans, of	5,859	12,927	-2,832	-922	1,270	1,273	2,809	130	710	-1,645
MFIs	-	-	-	-	-	-435	-424	-646	1,367	-1,284
other financial corporations	5,859	12,927	-2,832	-922	1,270	-46	1,097	62	2	-49
general government .....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	1,754	2,137	713	-660	-311
Shares and other equity, issued by	-9,180	9,550	-378	-8,304	-2,813	-1,694	-730	-3,503	2,310	-2,443
residents	-9,248	9,332	-849	-8,542	-3,021	-1,694	-730	-3,503	2,310	-2,443
of which: listed shares	-635	-169	2,648	24	-404	..	..	..	..	..
rest of the world	68	218	471	238	208	-	-	-	-	-
Mutual fund shares, issued by	802	5,036	4,220	3,290	2,462	..	..	..	..	..
residents	-37	104	-11	320	-52	..	..	..	..	..
rest of the world	839	4,932	4,230	2,970	2,513	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	-2,198	-1,246	-514	659	-2,579	-881	-195	539	173	16
trade credits	-	-	-	-	-	-	-	-	-	-
other	-2,198	-1,246	-514	659	-2,579	-881	-195	539	173	16
Total	-12,120	47,939	-8,761	-343	-11,178	-28,962	34,506	1,229	10,892	-30,869

Non-MMF investment funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	29,179	27,866	28,352	25,344	25,153	-	-	-	-	-
MFIs	28,203	26,500	26,959	23,886	23,699	-	-	-	-	-
other residents	435	667	667	644	644	-	-	-	-	-
rest of the world	541	700	727	814	810	-	-	-	-	-
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	8,980	11,177	10,222	12,452	13,325	-	-	-	-	-
general government	7,241	9,597	9,249	11,266	12,328	-	-	-	-	-
other residents .....	..	..	..	1	1	-	-	-	-	-
rest of the world	1,738	1,580	973	1,186	996	-	-	-	-	-
Bonds, issued by	124,406	121,486	111,977	116,617	115,029	-	-	-	-	-
MFIs	7,911	8,126	7,568	8,610	8,555	-	-	-	-	-
central government: CCTs	1,687	1,245	1,278	1,072	1,097	-	-	-	-	-
central government: other	43,782	40,554	38,030	37,452	35,642	-	-	-	-	-
local government .....	..	..	..	..	..	-	-	-	-	-
other residents	11,327	11,390	10,838	11,452	11,687	-	-	-	-	-
rest of the world	59,699	60,172	54,264	58,031	58,049	-	-	-	-	-
Derivates and employee stock options ..	1,432	1,274	2,391	2,070	1,871	604	595	1,055	695	681
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	51,573	53,780	45,487	49,356	51,079	-	-	-	-	-
residents	21,831	22,321	19,537	21,060	21,290	-	-	-	-	-
of which: listed shares	9,915	10,226	7,469	8,687	8,928	-	-	-	-	-
rest of the world	29,741	31,459	25,949	28,296	29,788	-	-	-	-	-
Mutual fund shares, issued by	56,536	59,425	52,182	55,786	58,537	328,821	337,782	312,314	325,970	326,494
residents .....	..	..	..	..	..	328,821	337,782	312,314	325,970	326,494
rest of the world	56,536	59,425	52,182	55,786	58,537	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable.....	..	..	..	..	..	-	-	-	-	-
trade credits	-	-	-	-	-	-	-	-	-	-
other .....	..	..	..	..	..	-	-	-	-	-
Total	273,010	275,913	251,517	262,530	265,899	329,425	338,377	313,369	326,665	327,175

Financial accounts

Table 14

Access to data:

[TFAT0005](#)

Non-MMF investment funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-3,882	-1,304	537	-3,010	-83	-	-	-	-	-
MFIs	-3,925	-1,694	510	-3,074	-79	-	-	-	-	-
other residents .....	..	231	..	-23	..	-	-	-	-	-
rest of the world	43	158	27	87	-4	-	-	-	-	-
Other deposits, with .....	..	..	..	..	..	-	-	-	-	-
MFIs .....	..	..	..	..	..	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	965	2,316	-941	2,141	923	-	-	-	-	-
general government	1,240	2,427	-339	1,921	1,113	-	-	-	-	-
other residents .....	..	..	..	-1	..	-	-	-	-	-
rest of the world	-275	-111	-602	220	-189	-	-	-	-	-
Bonds, issued by	-831	-1,078	-2,980	2,039	-1,669	-	-	-	-	-
MFIs	441	212	291	859	-25	-	-	-	-	-
central government: CCTs	-348	-438	49	-214	17	-	-	-	-	-
central government: other	-707	-2,395	-1,932	-597	-2,241	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	-162	130	60	272	234	-	-	-	-	-
rest of the world	-54	1,413	-1,447	1,719	346	-	-	-	-	-
Derivates and employee stock options ..	532	-739	1,066	-678	7	..	..	..	..	..
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	-621	-707	1,893	-1,488	1,088	-	-	-	-	-
residents	-192	-757	790	-300	53	-	-	-	-	-
of which: listed shares.....	-41	-248	93	384	173	-	-	-	-	-
rest of the world	-429	51	1,103	-1,188	1,036	-	-	-	-	-
Mutual fund shares, issued by	-289	1,096	-720	674	1,391	-1,021	6,905	-2,773	2,861	-721
residents .....	..	..	..	..	..	-1,021	6,905	-2,773	2,861	-721
rest of the world	-289	1,096	-720	674	1,391	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable.....	..	..	..	..	..	-	-	-	-	-
trade credits	-	-	-	-	-	-	-	-	-	-
other .....	..	..	..	..	..	-	-	-	-	-
Total	-4,126	-417	-1,143	-322	1,657	-1,021	6,905	-2,773	2,861	-721

Financial accounts

Table 15
[Access to data:](#)
[TFAT0006](#)

Financial auxiliaries

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	20,035	20,476	20,188	19,883	20,128	-	-	-	-	-
MFIs.....	19,987	20,422	20,134	19,828	20,073	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	48	54	53	56	56	-	-	-	-	-
Other deposits, with.....	116,549	120,178	129,587	117,248	99,231	-	-	-	-	-
MFIs.....	116,549	120,178	129,587	117,248	99,231	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	4,149	6,541	5,762	11,020	9,230	-	-	-	-	-
general government.....	3,880	6,076	5,118	10,367	8,044	-	-	-	-	-
other residents.....	1	..	..	..	..	-	-	-	-	-
rest of the world.....	269	465	644	653	1,186	-	-	-	-	-
Bonds, issued by.....	68,943	81,538	69,367	66,016	62,662	-	-	-	-	-
MFIs.....	2,770	2,263	2,567	1,235	1,243	-	-	-	-	-
central government: CCTs.....	1,316	969	1,142	1,069	909	-	-	-	-	-
central government: other.....	45,245	57,866	46,349	43,980	40,275	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents.....	500	1,504	687	367	269	-	-	-	-	-
rest of the world.....	19,113	18,936	18,621	19,367	19,966	-	-	-	-	-
Derivates and employee stock options..	683	450	906	721	786	5,221	4,986	4,254	4,841	691
Short-term loans, of.....	..	..	..	..	..	90,315	89,779	85,477	68,160	66,358
MFIs.....	-	-	-	-	-	90,309	89,778	85,472	68,154	66,354
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	6	1	5	5	4
Medium and long-term loans, of.....	..	..	..	..	..	6,269	6,177	7,054	7,567	7,746
MFIs.....	-	-	-	-	-	6,105	6,020	6,898	7,414	7,595
other financial corporations.....	..	..	..	..	..	161	157	155	151	150
general government.....	-	-	-	-	-	..	..	..	..	..
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	3	..	2	2	1
Shares and other equity, issued by.....	33,715	34,146	30,919	32,340	32,457	14,362	14,650	14,718	14,786	14,853
residents.....	25,100	24,718	23,127	23,221	23,022	14,362	14,650	14,718	14,786	14,853
of which: listed shares.....	7,570	10,593	8,060	8,684	5,083	-	-	-	-	-
rest of the world.....	8,615	9,428	7,792	9,119	9,435	-	-	-	-	-
Mutual fund shares, issued by.....	106,591	113,474	97,917	103,943	107,725	-	-	-	-	-
residents.....	18,917	20,614	19,682	19,201	19,062	-	-	-	-	-
rest of the world.....	87,675	92,861	78,235	84,742	88,663	-	-	-	-	-
Insurance, pension and standardised guarantee schemes.....	-	-	-	-	-	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable.....	59	25	30	24	50	67	64	69	72	73
trade credits.....	-	-	-	-	-	-	-	-	-	-
other.....	59	25	30	24	50	67	64	69	72	73
Total.....	350,724	376,828	354,676	351,195	332,270	116,234	115,656	111,572	95,426	89,721

Financial accounts

Table 16

[Access to data:](#)

[TFAT0006](#)

Financial auxiliaries

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-66	446	-292	-305	247	-	-	-	-	-
MFIs.....	-68	435	-288	-307	245	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	2	11	-4	2	2	-	-	-	-	-
Other deposits, with.....	-9,496	3,629	9,409	-12,338	-18,017	-	-	-	-	-
MFIs.....	-9,496	3,629	9,409	-12,338	-18,017	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	1,049	2,132	-902	5,349	-1,808	-	-	-	-	-
general government.....	846	1,937	-1,081	5,341	-2,341	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	203	196	179	9	533	-	-	-	-	-
Bonds, issued by.....	-20,029	17,208	-5,434	-6,153	-8,264	-	-	-	-	-
MFIs.....	-63	-641	-1,062	-1,426	11	-	-	-	-	-
central government: CCTs.....	-376	-321	352	-198	-336	-	-	-	-	-
central government: other.....	-19,359	18,080	-4,424	-4,762	-8,174	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents.....	-396	4	-697	-21	-298	-	-	-	-	-
rest of the world.....	165	86	396	254	533	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	8	8	-4	-4	-4
Short-term loans, of.....	..	..	..	..	..	16,952	-531	-4,305	-17,318	-1,800
MFIs.....	-	-	-	-	-	16,952	-531	-4,305	-17,318	-1,800
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of.....	..	..	..	..	..	-252	-89	875	514	180
MFIs.....	-	-	-	-	-	-234	-85	878	517	181
other financial corporations.....	..	..	..	..	..	-18	-4	-3	-4	-1
general government.....	-	-	-	-	-	..	..	..	..	..
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-1	..	..	1	-1
Shares and other equity, issued by.....	-705	-304	-1,186	-1,292	-628	115	-56	-541	-31	-457
residents.....	-1,062	-661	-1,103	-1,728	-765	115	-56	-541	-31	-457
of which: listed shares.....	493	3,023	-2,533	624	-3,601	-	-	-	-	-
rest of the world.....	356	357	-83	436	137	-	-	-	-	-
Mutual fund shares, issued by.....	841	3,116	-5,370	1,072	1,369	-	-	-	-	-
residents.....	-924	535	184	-658	-3	-	-	-	-	-
rest of the world.....	1,765	2,581	-5,554	1,730	1,372	-	-	-	-	-
Insurance, pension and standardised guarantee schemes.....	-	-	-	-	-	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable.....	-11	-34	5	-6	26	-4	-2	5	3	1
trade credits.....	-	-	-	-	-	-	-	-	-	-
other.....	-11	-34	5	-6	26	-4	-2	5	3	1
Total.....	-28,417	26,194	-3,771	-13,674	-27,074	16,818	-670	-3,970	-16,835	-2,080

Insurance corporations

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	13,281	11,236	13,334	12,634	14,897	-	-	-	-	-
MFIs.....	12,530	10,309	12,239	11,528	13,013	-	-	-	-	-
other residents.....	325	340	669	659	1,297	-	-	-	-	-
rest of the world.....	426	587	426	447	587	-	-	-	-	-
Other deposits, with.....	432	341	491	358	945	-	-	-	-	-
MFIs.....	361	335	360	353	878	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	71	6	131	5	67	-	-	-	-	-
Short-term securities, issued by.....	10,380	8,910	10,208	8,734	8,930	..	..	..	..	..
general government.....	6,775	4,977	6,064	4,987	5,397	-	-	-	-	-
other residents.....	..	7	4	6	5	..	..	..	..	..
rest of the world.....	3,605	3,925	4,140	3,741	3,528	-	-	-	-	-
Bonds, issued by.....	584,153	571,100	553,351	572,199	592,127	15,930	15,643	12,760	13,725	13,971
MFIs.....	17,437	16,955	16,131	16,500	17,169	-	-	-	-	-
central government: CCTs.....	11,835	11,656	11,310	10,728	10,227	-	-	-	-	-
central government: other.....	328,139	316,750	309,097	313,361	318,516	-	-	-	-	-
local government.....	471	484	471	470	485	-	-	-	-	-
other residents.....	18,327	17,894	16,013	15,837	15,748	15,930	15,643	12,760	13,725	13,971
rest of the world.....	207,943	207,362	200,330	215,302	229,982	-	-	-	-	-
Derivates and employee stock options..	682	720	769	847	941	671	647	626	594	598
Short-term loans, of.....	3	3	3	3	3	1,886	1,382	1,391	1,338	1,903
MFIs.....	-	-	-	-	-	714	421	181	179	672
other financial corporations.....	3	3	3	3	3	..	..	..	..	..
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	1,172	961	1,209	1,159	1,230
Medium and long-term loans, of.....	1,935	1,908	2,070	2,139	2,154	10,123	10,329	10,306	9,902	10,328
MFIs.....	-	-	-	-	-	3,526	3,583	3,563	2,943	3,567
other financial corporations.....	1,935	1,908	2,070	2,139	2,154	19	18	19	18	18
general government.....	-	-	-	-	-	366	366	366	366	366
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	6,212	6,361	6,359	6,575	6,378
Shares and other equity, issued by.....	96,545	101,881	90,567	89,882	93,720	110,066	119,414	97,843	100,649	109,376
residents.....	37,756	39,851	34,118	28,669	32,691	110,066	119,414	97,843	100,649	109,376
of which: listed shares.....	4,276	4,577	3,291	4,028	3,864	36,175	37,472	26,606	28,142	26,044
rest of the world.....	58,789	62,030	56,449	61,213	61,029	-	-	-	-	-
Mutual fund shares, issued by.....	211,417	224,368	204,796	224,170	230,893	-	-	-	-	-
residents.....	55,417	54,992	52,350	58,574	59,141	-	-	-	-	-
rest of the world.....	156,000	169,377	152,446	165,595	171,752	-	-	-	-	-
Insurance, pension and standardised guarantee schemes.....	4,674	4,764	4,129	4,034	4,124	833,232	827,305	801,820	838,890	860,700
net equity of households.....	-	-	-	-	-	780,463	775,255	750,914	788,156	808,762
other provisions.....	4,674	4,764	4,129	4,034	4,124	52,769	52,050	50,906	50,734	51,938
Other accounts receivable/payable.....	5,200	5,707	5,286	5,644	5,776	5,309	5,102	4,267	4,535	4,594
trade credits.....	1,519	1,690	1,690	1,690	1,690	1,657	1,371	1,371	1,371	1,371
other.....	3,680	4,016	3,596	3,954	4,086	3,652	3,731	2,895	3,164	3,223
Total.....	928,702	930,938	885,006	920,644	954,510	977,218	979,822	929,012	969,634	1,001,470

Insurance corporations

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	1,174	-1,828	1,898	-689	2,326	-	-	-	-	-
MFIs	1,883	-2,221	1,930	-711	1,485	-	-	-	-	-
other residents	-63	15	329	-11	638	-	-	-	-	-
rest of the world	-645	378	-361	32	202	-	-	-	-	-
Other deposits, with	24	-339	37	48	763	-	-	-	-	-
MFIs	39	-26	-335	352	525	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-15	-313	372	-305	238	-	-	-	-	-
Short-term securities, issued by	1,175	-1,455	1,278	-1,473	170	..	..	..	..	..
general government	880	-1,805	1,090	-1,078	377	-	-	-	-	-
other residents .....	..	7	-3	2	-1	..	..	..	..	..
rest of the world	294	343	191	-396	-206	-	-	-	-	-
Bonds, issued by	7,844	-5,380	-3,720	9,741	10,334	-55	-244	-1,202	19	-3
MFIs	105	-330	-485	221	582	-	-	-	-	-
central government: CCTs	-814	-229	-133	-568	-559	-	-	-	-	-
central government: other	4,754	-8,359	-5,682	4,125	-845	-	-	-	-	-
local government.....	181	4	-4	-3	14	-	-	-	-	-
other residents	-2	-308	-1,465	-392	-96	-55	-244	-1,202	19	-3
rest of the world	3,621	3,842	4,048	6,358	11,238	-	-	-	-	-
Derivates and employee stock options..	672	-364	166	359	-309	..	..	..	..	..
Short-term loans, of .....	..	..	..	..	..	498	-291	-236	-33	624
MFIs	-	-	-	-	-	429	-294	-239	-3	493
other financial corporations .....	..	..	..	..	..	..	..	..	..	..
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	69	3	4	-30	131
Medium and long-term loans, of	-440	-27	162	69	15	-59	-41	215	-580	609
MFIs	-	-	-	-	-	-229	57	-20	-620	624
other financial corporations	-440	-27	162	69	15	..	-1	..	-1	..
general government .....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	170	-97	235	40	-15
Shares and other equity, issued by	1,619	4,566	-6,576	-1,086	2,428	30	185	53	-1,095	10
residents	630	3,647	-8,798	-1,704	3,031	30	185	53	-1,095	10
<i>of which:</i> listed shares.....	152	290	-687	516	-41	..	..	..	..	..
rest of the world	989	919	2,222	618	-603	-	-	-	-	-
Mutual fund shares, issued by	3,439	6,963	-7,956	8,478	1,941	-	-	-	-	-
residents	1,378	-591	-9,136	3,442	196	-	-	-	-	-
rest of the world	2,061	7,555	1,180	5,035	1,745	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	9	93	-641	-95	97	13,262	-11,348	-6,410	12,483	10,492
net equity of households	-	-	-	-	-	13,081	-10,646	-5,286	12,623	9,091
other provisions.....	9	93	-641	-95	97	181	-702	-1,124	-140	1,401
Other accounts receivable/payable	79	513	-421	359	137	-988	-204	-896	329	62
trade credits	174	174	..	..	..	-285	-285	..	..	..
other.....	-96	338	-421	359	137	-703	81	-896	329	62
Total	15,595	2,742	-15,771	15,710	17,902	12,689	-11,943	-8,475	11,123	11,795

Pension funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	5,980	6,938	6,682	6,364	6,305	-	-	-	-	-
MFIs	5,980	6,938	6,682	6,364	6,305	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	141	131	278	256	223	-	-	-	-	-
MFIs	141	131	278	256	223	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	862	1,025	1,117	484	551	-	-	-	-	-
general government.....	862	1,024	1,117	483	551	-	-	-	-	-
other residents .....	..	1	1	1	1	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Bonds, issued by	57,871	58,958	58,160	57,819	58,919	-	-	-	-	-
MFIs	84	56	90	92	80	-	-	-	-	-
central government: CCTs	170	60	76	79	98	-	-	-	-	-
central government: other	16,861	16,681	15,624	14,990	15,734	-	-	-	-	-
local government.....	2	2	2	2	2	-	-	-	-	-
other residents	445	511	462	494	586	-	-	-	-	-
rest of the world	40,310	41,649	41,906	42,164	42,421	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of .....	..	..	..	..	..	60	65	74	12	66
MFIs	-	-	-	-	-	60	65	74	12	66
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of .....	..	..	..	..	..	1	1	4	4	4
MFIs	-	-	-	-	-	1	1	4	4	4
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	23,326	24,682	25,109	25,536	25,962	-	-	-	-	-
residents	23,326	24,682	25,109	25,536	25,962	-	-	-	-	-
<i>of which:</i> listed shares.....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Mutual fund shares, issued by	16,691	17,274	17,303	17,332	17,360	-	-	-	-	-
residents	5,373	4,756	5,899	5,005	4,154	-	-	-	-	-
rest of the world	11,318	12,518	11,403	12,326	13,206	-	-	-	-	-
Insurance, pension and standardised guarantee schemes .....	..	..	..	..	..	112,964	115,397	112,613	118,043	121,062
net equity of households	-	-	-	-	-	112,964	115,397	112,613	118,043	121,062
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable.....	..	..	..	..	..	..	..	..	..	..
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	..	..	..	..	..	..	..	..	..	..
Total	104,871	109,007	108,649	107,790	109,321	113,025	115,463	112,690	118,059	121,132

Pension funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-1,079	958	-256	-318	-59	-	-	-	-	-
MFIs.....	-1,079	958	-256	-318	-59	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	33	-10	148	-22	-34	-	-	-	-	-
MFIs.....	33	-10	148	-22	-34	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	-156	164	95	-634	54	-	-	-	-	-
general government.....	-156	163	95	-634	54	-	-	-	-	-
other residents.....	..	1	..	..	..	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Bonds, issued by	1,917	1,255	-1,691	-102	879	-	-	-	-	-
MFIs.....	125	-259	-1,035	27	-11	-	-	-	-	-
central government: CCTs.....	-60	-106	9	-1	12	-	-	-	-	-
central government: other.....	307	44	-884	-760	558	-	-	-	-	-
local government.....	1	..	..	..	..	-	-	-	-	-
other residents.....	204	237	-39	376	63	-	-	-	-	-
rest of the world.....	1,339	1,339	257	257	257	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of.....	..	..	..	..	..	13	5	9	-61	54
MFIs.....	-	-	-	-	-	13	5	9	-61	54
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of.....	..	..	..	..	..	..	..	3	..	..
MFIs.....	-	-	-	-	-	..	..	3	..	..
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	1,356	1,356	427	427	427	-	-	-	-	-
residents.....	1,356	1,356	427	427	427	-	-	-	-	-
of which: listed shares.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Mutual fund shares, issued by	583	583	29	29	29	-	-	-	-	-
residents.....	523	-326	-413	-282	-824	-	-	-	-	-
rest of the world.....	60	909	442	311	853	-	-	-	-	-
Insurance, pension and standardised guarantee schemes.....	..	..	..	..	..	1,108	532	945	939	931
net equity of households.....	-	-	-	-	-	1,108	532	945	939	931
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable.....	..	..	..	..	..	..	..	..	..	..
trade credits.....	-	-	-	-	-	-	-	-	-	-
other.....	..	..	..	..	..	..	..	..	..	..
Total	2,654	4,304	-1,249	-621	1,296	1,121	537	957	878	985

Central government

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	49,733	40,383	43,637	80,332	97,653	181,790	162,234	175,785	168,375	167,264
MFIs	28,207	23,149	26,063	63,741	80,860	-	-	-	-	-
other residents	11,068	6,776	7,117	6,133	6,335	181,790	162,234	175,785	168,375	167,264
rest of the world	10,458	10,458	10,458	10,458	10,458	-	-	-	-	-
Other deposits, with	27,211	19,414	13,624	6,221	12,554	72,766	71,834	69,864	69,530	68,776
MFIs	26,161	18,364	12,574	5,171	11,504	-	-	-	-	-
other residents	-	-	-	-	-	72,766	71,834	69,864	69,530	68,776
rest of the world	1,050	1,050	1,050	1,050	1,050	-	-	-	-	-
Short-term securities, issued by	7	109	110	11	1	119,465	114,046	118,483	140,891	139,849
general government	7	109	110	11	1	119,465	114,046	118,483	140,891	139,849
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	4,576	5,650	5,211	5,727	5,823	2,195,758	2,143,564	2,110,352	2,225,238	2,332,844
MFIs	21	14	12	11	10	-	-	-	-	-
central government: CCTs	75	96	108	98	98	136,462	122,271	124,711	128,812	133,866
central government: other	507	437	496	538	573	2,059,296	2,021,293	1,985,642	2,096,426	2,198,978
local government .....	..	..	..	..	..	-	-	-	-	-
other residents	3,973	5,104	4,595	5,081	5,143	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	31,230	26,090	26,515	27,979	28,366
Short-term loans, of .....	..	..	..	..	..	5,832	6,650	6,171	6,822	6,928
MFIs	-	-	-	-	-	2,692	3,878	3,109	3,294	3,639
other financial corporations	-	-	-	-	-	3,140	2,773	3,062	3,529	3,290
general government .....	..	..	..	..	..	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	135,541	135,415	131,222	130,012	131,704	102,687	98,302	99,458	98,254	98,070
MFIs	-	-	-	-	-	51,000	47,572	47,400	47,060	46,684
other financial corporations	-	-	-	-	-	786	790	746	736	752
general government	135,541	135,415	131,222	130,012	131,704	902	805	818	766	782
other residents	-	-	-	-	-	2,625	2,725	2,265	1,855	2,005
rest of the world	-	-	-	-	-	47,374	46,409	48,230	47,836	47,846
Shares and other equity, issued by	131,219	131,735	127,251	130,592	129,285	-	-	-	-	-
residents	111,867	112,360	107,814	110,888	109,533	-	-	-	-	-
of which: listed shares	26,009	26,372	21,826	24,900	23,545	-	-	-	-	-
rest of the world	19,352	19,374	19,437	19,704	19,751	-	-	-	-	-
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	79	78	76	76	78	9,813	10,023	10,195	11,322	14,027
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions	79	78	76	76	78	9,813	10,023	10,195	11,322	14,027
Other accounts receivable/payable	62,295	70,140	59,945	67,976	68,707	17,797	25,292	20,599	9,082	11,198
trade credits	-	-	-	-	-	5,928	5,671	6,473	6,165	5,716
other	62,295	70,140	59,945	67,976	68,707	11,869	19,621	14,126	2,917	5,482
Total	410,731	402,995	381,147	421,018	445,876	2,737,139	2,658,034	2,637,422	2,757,493	2,867,321

Central government

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-29,704	-9,675	3,245	36,703	17,337	6,367	-19,556	13,551	-7,410	-1,111
MFIs	-28,387	-5,383	2,904	37,686	17,135	-	-	-	-	-
other residents	-1,317	-4,292	341	-983	202	6,367	-19,556	13,551	-7,410	-1,111
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	6,985	-7,797	-5,791	-7,403	6,333	-129	-932	-1,970	-334	-754
MFIs	6,985	-7,797	-5,791	-7,403	6,333	-	-	-	-	-
other residents	-	-	-	-	-	-129	-932	-1,970	-334	-754
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	-6	103	1	-98	-11	2,704	-5,519	4,476	22,254	-1,154
general government	-6	103	1	-98	-11	2,704	-5,519	4,476	22,254	-1,154
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	-165	18	71	32	35	-18,048	6,269	1,327	86,876	52,755
MFIs .....	..	..	..	..	..	-	-	-	-	-
central government: CCTs	-32	21	12	-10	..	3,672	-13,949	4,626	2,986	3,487
central government: other	-200	-70	59	42	35	-21,720	20,218	-3,299	83,890	49,268
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	68	68	..	..	..	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Derivates and employee stock options..	848	-9	538	744	856	..	..	..	..	..
Short-term loans, of .....	..	..	..	..	..	-439	818	-480	652	106
MFIs	-	-	-	-	-	-538	1,186	-769	185	345
other financial corporations.....	-	-	-	-	-	99	-368	289	467	-239
general government.....	..	..	..	..	..	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-205	-119	-1,337	-1,210	1,692	-1,301	-4,386	1,157	-1,204	-184
MFIs	-	-	-	-	-	-1,357	-3,427	-173	-339	-376
other financial corporations.....	-	-	-	-	-	-10	4	-44	-10	16
general government.....	-205	-119	-1,337	-1,210	1,692	2	-96	13	-52	16
other residents	-	-	-	-	-	250	99	-460	-410	150
rest of the world	-	-	-	-	-	-187	-965	1,821	-394	10
Shares and other equity, issued by	-125	1,020	63	414	113	-	-	-	-	-
residents	-174	998	..	147	66	-	-	-	-	-
of which: listed shares.....	2,055	363	-4,547	3,074	-1,354	-	-	-	-	-
rest of the world	49	22	63	267	47	-	-	-	-	-
Mutual fund shares, issued by.....	..	..	..	..	..	-	-	-	-	-
residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Insurance, pension and standardised guarantee schemes .....	..	-1	-2	..	2	210	210	172	1,127	2,705
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	..	-1	-2	..	2	210	210	172	1,127	2,705
Other accounts receivable/payable	-196	7,845	-10,195	8,031	731	-380	7,495	-4,693	-11,518	2,116
trade credits	-	-	-	-	-	-429	-257	802	-309	-449
other.....	-196	7,845	-10,195	8,031	731	49	7,752	-5,495	-11,209	2,565
Total	-22,566	-8,615	-13,406	37,213	27,089	-11,016	-15,601	13,540	90,443	54,478

Local government

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	18,437	18,568	18,316	18,306	18,212	-	-	-	-	-
MFIs	16,229	16,360	16,108	16,098	16,004	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world	2,208	2,208	2,208	2,208	2,208	-	-	-	-	-
Other deposits, with	4,176	3,030	4,289	4,046	4,026	-	-	-	-	-
MFIs	3,975	2,829	4,088	3,845	3,825	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	201	201	201	201	201	-	-	-	-	-
Short-term securities, issued by	88	2	..	1	8	..	..	..	..	..
general government	88	2	..	1	8	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	1,912	2,233	2,317	2,211	2,297	13,656	13,237	13,129	12,706	12,534
MFIs	523	523	523	523	523	-	-	-	-	-
central government: CCTs	42	46	45	46	46	-	-	-	-	-
central government: other	905	1,226	1,316	1,213	1,298	-	-	-	-	-
local government .....	..	..	..	..	..	13,656	13,237	13,129	12,706	12,534
other residents	191	187	182	179	179	-	-	-	-	-
rest of the world	251	251	251	251	251	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	1,045	906	931	904	924
Short-term loans, of	-	-	-	-	-	5,200	4,335	4,447	4,531	4,276
MFIs	-	-	-	-	-	4,471	3,463	3,657	3,724	3,486
other financial corporations	-	-	-	-	-	729	872	789	807	791
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	11,580	11,426	6,748	6,876	6,731	108,022	107,118	106,948	105,925	107,732
MFIs	-	-	-	-	-	58,455	57,646	58,873	58,996	58,911
other financial corporations	-	-	-	-	-	7,207	7,753	7,670	7,812	7,694
general government	11,580	11,426	6,748	6,876	6,731	39,332	38,686	37,250	35,990	37,962
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	3,027	3,033	3,154	3,127	3,164
Shares and other equity, issued by	15,809	15,652	15,597	15,495	15,508	..	..	..	..	..
residents	14,002	13,846	13,791	13,689	13,702	..	..	..	..	..
<i>of which:</i> listed shares	3,233	3,401	2,350	2,979	2,511	-	-	-	-	-
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	1,055	1,041	1,018	1,015	1,039	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions	1,055	1,041	1,018	1,015	1,039	-	-	-	-	-
Other accounts receivable/payable	23,311	22,430	21,214	21,501	19,420	52,710	55,832	55,455	55,046	54,840
trade credits	-	-	-	-	-	37,764	39,409	39,577	39,260	39,426
other	23,311	22,430	21,214	21,501	19,420	14,946	16,423	15,878	15,786	15,414
Total	79,236	77,250	72,369	72,321	70,110	180,632	181,428	180,910	179,111	180,306

Local government

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	285	131	-252	-10	-94	-	-	-	-	-
MFIs	285	131	-252	-10	-94	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	61	-1,146	1,259	-243	-20	-	-	-	-	-
MFIs	61	-1,146	1,259	-243	-20	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	87	-86	-2	1	7	..	..	..	..	..
general government	87	-86	-2	1	7	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	-8	300	98	-103	47	-115	-419	-107	-423	-172
MFIs .....	..	..	..	..	..	-	-	-	-	-
central government: CCTs	1	4	..	..	..	-	-	-	-	-
central government: other	-7	304	99	-103	49	-	-	-	-	-
local government.....	..	..	..	..	..	-115	-419	-107	-423	-172
other residents	-2	-9	-2	..	-1	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Derivates and employee stock options..	..	246	..	..	..	..	..	..	..	..
Short-term loans, of	-	-	-	-	-	-53	-865	112	85	-255
MFIs	-	-	-	-	-	-9	-1,008	194	67	-238
other financial corporations.....	-	-	-	-	-	-43	144	-83	18	-17
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	343	-154	40	128	-145	-333	-903	-170	-1,023	1,808
MFIs	-	-	-	-	-	-464	-809	1,227	123	-85
other financial corporations.....	-	-	-	-	-	146	546	-83	141	-117
general government	343	-154	40	128	-145	-5	-646	-1,436	-1,261	1,973
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-10	6	121	-28	38
Shares and other equity, issued by	-240	-156	-55	-102	13	..	..	..	..	..
residents	-240	-156	-55	-102	13	..	..	..	..	..
<i>of which:</i> listed shares.....	-90	167	-1,050	629	-469	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Mutual fund shares, issued by.....	..	..	..	..	..	-	-	-	-	-
residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	4	-14	-22	-3	28	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	4	-14	-22	-3	28	-	-	-	-	-
Other accounts receivable/payable	-1,276	-880	-1,216	287	-2,081	-1,309	3,124	-377	-410	-205
trade credits	-	-	-	-	-	-1,155	1,646	168	-318	167
other	-1,276	-880	-1,216	287	-2,081	-154	1,478	-545	-92	-372
Total	-744	-1,759	-151	-45	-2,245	-1,809	937	-543	-1,772	1,176

Social security funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	10,047	9,611	9,027	9,272	9,550	-	-	-	-	-
MFIs	10,047	9,611	9,027	9,272	9,550	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	736	723	827	863	754	-	-	-	-	-
MFIs	736	723	827	863	754	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	48	31	45	51	44	-	-	-	-	-
general government	48	31	45	51	44	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	35,056	34,681	35,359	35,156	35,670	-	-	-	-	-
MFIs	1,081	1,081	1,081	1,081	1,081	-	-	-	-	-
central government: CCTs	540	560	550	373	355	-	-	-	-	-
central government: other	9,865	9,061	10,361	10,680	10,735	-	-	-	-	-
local government.....	57	57	56	56	55	-	-	-	-	-
other residents	20,617	21,025	20,414	20,069	20,547	-	-	-	-	-
rest of the world	2,897	2,897	2,897	2,897	2,897	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	-	-	-	-	-	236	69	75	177	202
MFIs	-	-	-	-	-	236	69	75	177	202
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government .....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	5,657	5,551	5,461	5,640	5,559	30	29	29	28	26
MFIs	-	-	-	-	-	30	29	29	28	26
other financial corporations .....	-	-	-	-	-	..	..	..	..	..
general government	5,657	5,551	5,461	5,640	5,559	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	20,167	22,062	22,709	22,498	22,596	-	-	-	-	-
residents	19,757	21,652	22,299	22,088	22,186	-	-	-	-	-
<i>of which:</i> listed shares.....	545	543	397	450	446	-	-	-	-	-
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	24,987	29,494	22,389	28,351	24,760	13,018	15,654	15,662	18,052	20,984
trade credits	-	-	-	-	-	2,302	2,358	2,276	2,362	2,314
other	24,987	29,494	22,389	28,351	24,760	10,716	13,296	13,386	15,690	18,670
Total	97,988	103,444	97,107	103,120	100,223	13,284	15,752	15,766	18,257	21,212

Social security funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	931	-436	-584	244	278	-	-	-	-	-
MFIs	931	-436	-584	244	278	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	-61	-13	104	36	-109	-	-	-	-	-
MFIs	-61	-13	104	36	-109	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	-10	-17	14	6	-7	-	-	-	-	-
general government	-10	-17	14	6	-7	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	548	-12	683	-324	290	-	-	-	-	-
MFIs .....	..	..	..	..	..	-	-	-	-	-
central government: CCTs	-583	21	..	-182	-22	-	-	-	-	-
central government: other	-686	-441	1,295	202	-165	-	-	-	-	-
local government.....	-1	..	-1	..	-1	-	-	-	-	-
other residents	1,818	408	-611	-345	478	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	-	-	-	-	-	17	-167	7	102	25
MFIs	-	-	-	-	-	17	-167	7	102	25
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government .....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-105	-106	-90	179	-81	-6	-1	..	-1	-2
MFIs	-	-	-	-	-	-6	-1	..	-1	-2
other financial corporations.....	-	-	-	-	-	..	..	..	..	..
general government	-105	-106	-90	179	-81	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	185	1,897	793	-264	102	-	-	-	-	-
residents	185	1,897	793	-264	102	-	-	-	-	-
<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	-1,007	4,507	-7,105	5,962	-3,591	-315	2,636	8	2,389	2,933
trade credits	-	-	-	-	-	55	56	-82	85	-47
other	-1,007	4,507	-7,105	5,962	-3,591	-370	2,580	90	2,304	2,980
Total	481	5,820	-6,185	5,839	-3,117	-304	2,468	14	2,489	2,956

Households and non-profit institutions serving households

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	1,003,128	1,019,653	1,047,466	1,061,246	1,082,619	-	-	-	-	-
MFIs	925,181	939,772	965,552	977,466	998,252	-	-	-	-	-
other residents	38,187	39,362	42,417	44,281	44,870	-	-	-	-	-
rest of the world	39,759	40,520	39,498	39,498	39,498	-	-	-	-	-
Other deposits, with	441,788	440,430	444,438	445,516	441,997	-	-	-	-	-
MFIs	373,732	373,339	379,323	380,743	378,026	-	-	-	-	-
other residents	68,056	67,092	65,114	64,773	63,971	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	2,129	1,793	1,465	1,563	1,372	-	-	-	-	-
general government	1,997	1,702	1,368	1,483	1,291	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world	132	90	97	80	81	-	-	-	-	-
Bonds, issued by	263,822	255,268	234,157	240,325	238,069	-	-	-	-	-
MFIs	60,770	56,708	47,313	42,862	41,007	-	-	-	-	-
central government: CCTs	1,658	751	1,110	1,262	1,529	-	-	-	-	-
central government: other	128,932	124,296	118,145	129,612	131,297	-	-	-	-	-
local government.....	4	4	4	4	4	-	-	-	-	-
other residents	2,849	5,772	5,802	2,959	2,822	-	-	-	-	-
rest of the world	69,610	67,737	61,783	63,625	61,410	-	-	-	-	-
Derivates and employee stock options..	1,056	1,077	1,054	1,040	1,024	34	41	20	17	18
Short-term loans, of	12,255	12,477	12,742	12,943	13,044	47,840	48,096	45,434	44,812	43,647
MFIs	-	-	-	-	-	43,774	43,579	41,610	40,455	39,198
other financial corporations.....	-	-	-	-	-	4,066	4,517	3,824	4,357	4,449
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	12,255	12,477	12,742	12,943	13,044	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	685,635	688,922	690,260	693,835	699,788
MFIs	-	-	-	-	-	588,426	586,948	587,541	591,890	597,587
other financial corporations.....	-	-	-	-	-	91,536	96,407	97,242	96,289	96,627
general government.....	-	-	-	-	-	5,673	5,567	5,477	5,656	5,575
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	952,730	1,006,059	808,762	912,963	897,471	-	-	-	-	-
residents	878,210	928,258	736,379	835,323	818,185	-	-	-	-	-
of which: listed shares.....	61,443	61,857	48,237	55,622	53,065	-	-	-	-	-
rest of the world	74,520	77,800	72,383	77,640	79,286	-	-	-	-	-
Mutual fund shares, issued by	477,591	480,454	423,807	457,415	464,497	-	-	-	-	-
residents	203,044	207,316	185,576	193,297	193,797	-	-	-	-	-
rest of the world	274,547	273,138	238,230	264,118	270,700	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	1,125,478	1,122,794	1,095,121	1,138,187	1,163,364	38,060	38,189	38,318	38,451	38,585
net equity of households	1,086,800	1,084,736	1,058,032	1,101,257	1,125,505	38,060	38,189	38,318	38,451	38,585
other provisions.....	38,678	38,058	37,088	36,930	37,859	-	-	-	-	-
Other accounts receivable/payable	115,974	129,687	114,075	105,452	117,768	176,828	192,850	163,511	165,819	173,572
trade credits	101,814	112,594	97,593	89,863	101,756	97,569	104,391	89,292	81,426	93,314
other.....	14,160	17,093	16,482	15,589	16,013	79,260	88,459	74,220	84,392	80,258
Total	4,395,950	4,469,692	4,183,088	4,376,650	4,421,226	948,396	968,097	937,543	942,934	955,610

Households and non-profit institutions serving households

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	22,381	16,497	27,813	13,779	21,374	-	-	-	-	-
MFIs	21,411	14,591	25,780	11,915	20,785	-	-	-	-	-
other residents	681	1,174	3,055	1,865	588	-	-	-	-	-
rest of the world	290	732	-1,022	..	..	-	-	-	-	-
Other deposits, with	1,379	-1,357	4,007	1,078	-3,519	-	-	-	-	-
MFIs	1,551	-393	5,985	1,419	-2,717	-	-	-	-	-
other residents	-172	-964	-1,977	-341	-802	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	16	-254	-323	96	-209	-	-	-	-	-
general government	18	-213	-331	114	-211	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world	-2	-40	8	-17	2	-	-	-	-	-
Bonds, issued by	-33,625	-2,925	-11,761	5,640	-7,673	-	-	-	-	-
MFIs	-5,741	-4,807	-4,949	-4,606	-1,484	-	-	-	-	-
central government: CCTs	-861	-874	351	128	233	-	-	-	-	-
central government: other	-18,358	-145	-4,821	9,650	-4,068	-	-	-	-	-
local government .....	..	..	..	..	..	-	-	-	-	-
other residents	-6,691	4,450	120	666	-1,119	-	-	-	-	-
rest of the world	-1,975	-1,549	-2,463	-198	-1,234	-	-	-	-	-
Derivates and employee stock options ..	33	33	-16	-16	-16	..	..	..	..	..
Short-term loans, of	204	222	265	201	100	335	487	-2,547	-501	-672
MFIs	-	-	-	-	-	239	35	-1,853	-1,035	-763
other financial corporations	-	-	-	-	-	96	451	-693	533	92
general government	-	-	-	-	-	-	-	-	-	-
other residents	204	222	265	201	100	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	2,526	3,459	1,072	3,667	5,732
MFIs	-	-	-	-	-	1,630	-1,666	798	4,632	5,385
other financial corporations	-	-	-	-	-	1,001	5,230	364	-1,143	428
general government	-	-	-	-	-	-105	-106	-90	179	-81
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	-8,449	13,137	-20,513	19,904	-7,803	-	-	-	-	-
residents	-8,121	13,676	-21,054	18,440	-8,357	-	-	-	-	-
of which: listed shares	-133	-2,851	4,222	2,656	1,814	-	-	-	-	-
rest of the world	-328	-539	541	1,464	554	-	-	-	-	-
Mutual fund shares, issued by	2,981	9,482	3,934	5,669	2,389	-	-	-	-	-
residents	-3,602	4,068	7,027	-150	-299	-	-	-	-	-
rest of the world	6,583	5,414	-3,093	5,819	2,688	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	15,373	-9,966	-4,610	14,053	11,637	128	129	129	133	134
net equity of households	14,939	-9,354	-3,644	14,186	10,567	128	129	129	133	134
other provisions	434	-612	-966	-133	1,071	-	-	-	-	-
Other accounts receivable/payable	-3,988	13,709	-15,612	-8,623	12,317	-2,250	16,021	-29,339	2,307	7,753
trade credits	-3,946	10,781	-15,002	-7,729	11,893	19	6,822	-15,099	-7,865	11,888
other	-42	2,928	-610	-894	424	-2,269	9,199	-14,239	10,173	-4,134
Total	-3,695	38,578	-16,815	51,782	28,597	739	20,096	-30,684	5,606	12,948

Rest of the world

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3
Monetary gold and SDRs.....	8,233	8,127	8,192	8,079	7,906	114,592	113,805	122,787	131,453	133,660
Currency and transferable deposits, with	529,670	507,469	570,786	612,590	622,658	218,603	223,032	239,143	224,255	218,008
MFIs	529,463	507,260	570,571	612,369	622,420	-	-	-	-	-
other residents	207	209	216	221	238	-	-	-	-	-
rest of the world	-	-	-	-	-	218,603	223,032	239,143	224,255	218,008
Other deposits, with	272,692	271,441	261,481	243,674	229,134	69,083	67,580	71,733	70,665	72,408
MFIs	272,692	271,441	261,481	243,674	229,134	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	69,083	67,580	71,733	70,665	72,408
Short-term securities, issued by.....	82,422	78,391	80,372	92,900	94,308	20,326	22,474	18,019	21,151	17,789
general government.....	80,122	76,316	78,230	90,749	92,156	-	-	-	-	-
other residents	2,300	2,075	2,142	2,151	2,152	-	-	-	-	-
rest of the world	-	-	-	-	-	20,326	22,474	18,019	21,151	17,789
Bonds, issued by.....	1,003,937	997,418	935,554	936,917	973,278	594,917	596,995	584,846	621,900	632,453
MFIs	129,505	129,949	120,173	123,868	126,413	-	-	-	-	-
central government: CCTs	22,032	19,359	17,106	16,052	17,829	-	-	-	-	-
central government: other	691,259	687,316	650,894	644,813	674,804	-	-	-	-	-
local government.....	9,784	9,194	7,869	7,545	7,748	-	-	-	-	-
other residents	151,357	151,600	139,511	144,639	146,484	-	-	-	-	-
rest of the world	-	-	-	-	-	594,917	596,995	584,846	621,900	632,453
Derivates and employee stock options..	128,242	104,181	118,618	120,320	123,409	72,803	61,179	70,415	68,965	70,653
Short-term loans, of	65,513	67,622	83,682	92,222	70,563	64,339	52,869	64,752	58,101	70,150
MFIs	-	-	-	-	-	49,622	37,969	50,749	45,207	55,346
other financial corporations.....	-	-	-	-	-	2,683	2,703	3,000	2,214	3,618
general government.....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	12,033	12,196	11,003	10,680	11,185
rest of the world	65,513	67,622	83,682	92,222	70,563	-	-	-	-	-
Medium and long-term loans, of	188,033	185,358	189,354	186,395	188,804	145,389	144,725	145,766	143,758	142,978
MFIs	-	-	-	-	-	72,309	72,486	73,315	72,558	71,706
other financial corporations.....	-	-	-	-	-	11,168	11,877	11,565	10,803	10,163
general government.....	-	-	-	-	-	48,883	48,474	48,474	48,441	48,392
other residents	-	-	-	-	-	13,029	11,888	12,411	11,957	12,717
rest of the world	188,033	185,358	189,354	186,395	188,804	-	-	-	-	-
Shares and other equity, issued by	581,943	607,780	528,911	554,820	544,832	637,791	649,657	625,263	637,957	646,566
residents	581,943	607,780	528,911	554,820	544,832	-	-	-	-	-
of which: listed shares.....	256,541	276,985	196,543	222,004	207,753	-	-	-	-	-
rest of the world	-	-	-	-	-	637,791	649,657	625,263	637,957	646,566
Mutual fund shares, issued by.....	20,899	22,822	22,646	22,593	22,588	754,724	787,457	698,664	758,874	787,351
residents	20,899	22,822	22,646	22,593	22,588	-	-	-	-	-
rest of the world	-	-	-	-	-	754,724	787,457	698,664	758,874	787,351
Insurance, pension and standardised guarantee schemes	2,292	2,446	2,659	2,716	2,675	41,084	41,188	40,607	40,428	40,342
net equity of households.....	1,146	1,223	1,330	1,358	1,338	36,409	36,425	36,478	36,394	36,218
other provisions.....	1,146	1,223	1,330	1,358	1,338	4,674	4,764	4,129	4,034	4,124
Other accounts receivable/payable.....	105,765	109,708	106,500	100,639	103,685	142,795	136,200	137,558	138,502	125,862
trade credits	84,101	87,086	84,365	80,371	82,082	91,321	92,450	91,910	87,490	89,345
other	21,664	22,622	22,135	20,268	21,603	51,474	43,750	45,648	51,011	36,517
Total	2,989,641	2,962,763	2,908,755	2,973,865	2,983,839	2,876,445	2,897,161	2,819,552	2,916,008	2,958,220

Rest of the world

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3
Monetary gold and SDRs.....	..	..	..	..	..	62	59	22	-65	-31
Currency and transferable deposits, with	24,192	-22,201	63,318	41,804	10,068	-286	4,289	11,384	-16,210	-2,927
MFIs	24,199	-22,203	63,310	41,798	10,051	-	-	-	-	-
other residents	-7	2	7	5	17	-	-	-	-	-
rest of the world	-	-	-	-	-	-286	4,289	11,384	-16,210	-2,927
Other deposits, with	-3,245	-116	-10,515	-17,009	-12,794	3,536	-1,731	4,189	-1,529	2,326
MFIs	-3,245	-116	-10,515	-17,009	-12,794	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	3,536	-1,731	4,189	-1,529	2,326
Short-term securities, issued by.....	-467	-3,987	2,093	12,426	1,389	-325	2,401	-4,595	3,317	-3,042
general government.....	-1,042	-3,765	2,021	12,415	1,387	-	-	-	-	-
other residents	574	-223	73	11	2	-	-	-	-	-
rest of the world	-	-	-	-	-	-325	2,401	-4,595	3,317	-3,042
Bonds, issued by.....	29,936	18,697	-33,236	-19,300	19,392	14,521	12,142	7,759	22,046	9,130
MFIs	6,527	2,592	-311	-1,208	2,558	-	-	-	-	-
central government: CCTs	3,596	-2,605	-1,947	-1,173	1,615	-	-	-	-	-
central government: other	19,780	17,399	-25,603	-14,607	14,271	-	-	-	-	-
local government.....	-151	-301	124	-392	9	-	-	-	-	-
other residents	184	1,613	-5,498	-1,920	940	-	-	-	-	-
rest of the world	-	-	-	-	-	14,521	12,142	7,759	22,046	9,130
Derivates and employee stock options..	-1,161	-526	356	2,259	-706	..	..	..	..	..
Short-term loans, of	-25,496	465	14,666	7,457	-21,244	3,045	-12,459	13,475	-5,354	10,627
MFIs	-	-	-	-	-	3,636	-11,539	13,616	-5,452	10,328
other financial corporations.....	-	-	-	-	-	-32	-47	2	5	5
general government.....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-559	-873	-143	93	295
rest of the world	-25,496	465	14,666	7,457	-21,244	-	-	-	-	-
Medium and long-term loans, of	13,523	-1,459	2,809	-2,101	2,402	3,174	993	638	-513	-323
MFIs	-	-	-	-	-	4,442	516	1,683	-407	-334
other financial corporations.....	-	-	-	-	-	-585	1,039	-966	-141	-402
general government.....	-	-	-	-	-	..	-401	..	-34	-49
other residents	-	-	-	-	-	-683	-160	-78	68	461
rest of the world	13,523	-1,459	2,809	-2,101	2,402	-	-	-	-	-
Shares and other equity, issued by	3,524	7,444	-6,336	-3,029	-1,421	12,772	5,385	9,726	-2,756	10,556
residents	3,524	7,444	-6,336	-3,029	-1,421	-	-	-	-	-
of which: listed shares.....	1,960	5,242	-7,274	-3,098	-1,606	-	-	-	-	-
rest of the world	-	-	-	-	-	12,772	5,385	9,726	-2,756	10,556
Mutual fund shares, issued by.....	1,796	1,788	-107	-99	-13	11,009	22,468	-3,760	17,075	10,753
residents	1,796	1,788	-107	-99	-13	-	-	-	-	-
rest of the world	-	-	-	-	-	11,009	22,468	-3,760	17,075	10,753
Insurance, pension and standardised guarantee schemes	-595	164	235	55	-26	-239	-340	-655	-252	-154
net equity of households.....	-297	82	118	27	-13	-249	-433	-13	-157	-250
other provisions.....	-297	82	118	27	-13	9	93	-641	-95	97
Other accounts receivable/payable.....	-3,093	4,287	-3,405	-5,781	3,040	-2,076	-6,297	1,423	1,036	-2,649
trade credits	-1,255	3,311	-2,853	-3,989	1,690	-2,139	1,394	-508	-4,381	1,831
other.....	-1,838	976	-552	-1,792	1,350	64	-7,691	1,931	5,417	-4,480
Total	38,914	4,555	29,879	16,682	88	45,192	26,911	39,608	16,795	34,266

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

Financial instruments	2018-Q4	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3
Monetary gold and SDRs.....	103,082	106,168	112,821	122,825	121,932	130,979	139,532	141,566
Currency and transferable deposits, with	2,499,257	2,519,350	2,560,552	2,590,923	2,551,111	2,695,097	2,851,565	2,942,791
MFIs	2,074,693	2,082,661	2,120,415	2,143,325	2,117,426	2,227,605	2,403,560	2,500,722
other residents	214,200	223,436	221,712	228,995	210,653	228,349	223,749	224,061
rest of the world	210,364	213,254	218,425	218,603	223,032	239,143	224,255	218,008
Other deposits, with	1,584,996	1,597,006	1,588,421	1,580,640	1,572,894	1,616,792	1,690,283	1,535,554
MFIs	1,439,519	1,459,184	1,450,293	1,438,791	1,433,481	1,475,195	1,550,088	1,394,370
other residents	75,636	73,255	72,895	72,766	71,834	69,864	69,530	68,776
rest of the world	69,842	64,567	65,233	69,083	67,580	71,733	70,665	72,408
Short-term securities, issued by.....	124,744	136,825	138,700	142,092	138,604	138,650	164,268	159,797
general government.....	107,340	116,019	116,633	119,465	114,046	118,483	140,891	139,849
other residents	487	1,215	1,687	2,301	2,084	2,149	2,227	2,159
rest of the world	16,917	19,591	20,379	20,326	22,474	18,019	21,151	17,789
Bonds, issued by.....	3,185,901	3,237,079	3,333,572	3,478,029	3,451,063	3,360,999	3,523,475	3,637,165
MFIs	301,713	307,681	306,230	317,215	312,385	289,202	290,526	284,440
central government: CCTs	119,026	124,469	128,048	136,462	122,271	124,711	128,812	133,866
central government: other	1,851,865	1,876,807	1,957,552	2,059,296	2,021,293	1,985,642	2,096,426	2,198,978
local government.....	14,314	14,208	13,770	13,656	13,237	13,129	12,706	12,534
other residents	357,275	354,505	357,991	356,483	384,882	363,468	373,105	374,895
rest of the world	541,709	559,409	569,980	594,917	596,995	584,846	621,900	632,453
Derivates and employee stock options..	242,905	275,952	301,488	340,215	272,725	323,347	330,741	298,885
Short-term loans, of	638,845	614,907	614,029	600,028	589,442	610,030	568,561	535,022
MFIs	433,582	432,319	431,337	449,046	432,825	442,836	396,574	384,985
other financial corporations.....	30,111	27,332	31,225	28,262	31,401	28,640	26,809	27,705
general government.....	..	..	..	..	..	..	..	..
other residents	57,229	56,728	57,524	57,207	57,593	54,872	52,957	51,769
rest of the world	117,923	98,529	93,943	65,513	67,622	83,682	92,222	70,563
Medium and long-term loans, of	2,005,284	2,009,105	2,014,294	2,026,771	2,000,674	2,008,258	2,054,542	2,104,520
MFIs	1,376,237	1,371,767	1,370,191	1,361,091	1,325,217	1,338,026	1,388,756	1,431,874
other financial corporations.....	283,048	289,166	287,239	295,171	308,037	306,194	304,955	305,510
general government.....	154,543	153,586	152,745	152,778	152,392	143,431	142,528	143,994
other residents	24,796	27,153	29,896	29,698	29,671	31,253	31,908	34,338
rest of the world	166,660	167,432	174,224	188,033	185,358	189,354	186,395	188,804
Shares and other equity, issued by	2,829,159	2,918,831	2,916,882	2,962,359	3,043,050	2,688,402	2,826,089	2,790,574
residents	2,217,158	2,297,307	2,297,815	2,324,567	2,393,392	2,063,139	2,188,132	2,144,008
<i>of which: listed shares.....</i>	473,319	507,267	503,000	525,160	555,564	406,366	464,039	447,556
rest of the world	612,001	621,524	619,067	637,791	649,657	625,263	637,957	646,566
Mutual fund shares, issued by.....	1,011,495	1,050,980	1,068,354	1,085,529	1,126,819	1,013,279	1,087,199	1,116,171
residents	320,106	326,666	329,259	330,806	339,361	314,615	328,325	328,821
rest of the world	691,389	724,313	739,095	754,724	787,457	698,664	758,874	787,351
Insurance, pension and standardised guarantee schemes	1,048,595	1,085,536	1,115,132	1,155,203	1,152,795	1,124,592	1,168,706	1,196,932
net equity of households.....	983,408	1,019,519	1,048,270	1,087,946	1,085,959	1,059,362	1,102,616	1,126,843
other provisions.....	65,187	66,016	66,862	67,257	66,837	65,230	66,090	70,089
Other accounts receivable/payable.....	959,954	946,678	957,474	950,470	980,818	943,620	945,212	945,522
trade credits	734,776	731,697	733,009	731,232	741,531	728,931	718,921	734,294
other.....	225,179	214,982	224,465	219,238	239,287	214,689	226,292	211,228
Total	16,234,217	16,498,418	16,721,719	17,035,085	17,001,926	16,654,044	17,350,172	17,404,501

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

Financial instruments	2018-Q4	2019-Q1	2019-Q2	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3
Monetary gold and SDRs.....	65	20	68	62	59	22	-65	-31
Currency and transferable deposits, with	-3,271	22,749	41,001	29,894	-40,277	139,249	155,154	94,564
MFIs.....	-9,054	10,198	37,758	22,897	-26,223	110,170	175,963	97,179
other residents.....	-1,142	9,236	-1,724	7,284	-18,342	17,695	-4,599	312
rest of the world.....	6,925	3,315	4,967	-286	4,289	11,384	-16,210	-2,927
Other deposits, with.....	-46,276	11,369	-8,044	-10,282	-6,326	43,271	75,162	726
MFIs.....	-43,728	18,843	-8,211	-13,689	-3,663	41,052	77,024	-846
other residents.....	-1,103	-2,381	-360	-129	-932	-1,970	-334	-754
rest of the world.....	-1,446	-5,093	527	3,536	-1,731	4,189	-1,529	2,326
Short-term securities, issued by.....	-2,599	11,813	1,957	2,952	-3,333	-49	25,649	-4,264
general government.....	-5,537	8,599	625	2,704	-5,519	4,476	22,254	-1,154
other residents.....	152	745	472	574	-214	70	78	-68
rest of the world.....	2,786	2,469	860	-325	2,401	-4,595	3,317	-3,042
Bonds, issued by.....	-21,346	23,797	34,797	-6,287	44,487	-9,982	108,089	61,314
MFIs.....	-8,737	4,040	-3,363	4,048	-2,924	-7,779	-5,808	1,277
central government: CCTs.....	-9,706	4,600	2,545	3,672	-13,949	4,626	2,986	3,487
central government: other.....	1,631	14,130	33,619	-21,720	20,218	-3,299	83,890	49,268
local government.....	-490	-105	-438	-115	-419	-107	-423	-172
other residents.....	8,327	-1,954	1,192	-6,694	29,418	-11,182	5,398	-1,676
rest of the world.....	-12,371	3,087	1,243	14,521	12,142	7,759	22,046	9,130
Derivates and employee stock options..	-1,233	543	-378	564	-707	1,051	-694	-9
Short-term loans, of.....	5,674	-19,587	-7,418	-9,138	-10,946	21,889	-40,490	-33,727
MFIs.....	-10,140	1,168	405	18,326	-14,097	11,950	-45,408	-10,582
other financial corporations.....	4,265	-3,474	1,034	-1,613	3,335	-3,056	-1,041	-503
general government.....	..	..	..	..	..	..	..	..
other residents.....	477	534	-115	-354	-650	-1,672	-1,499	-1,398
rest of the world.....	11,073	-17,815	-8,741	-25,496	465	14,666	7,457	-21,244
Medium and long-term loans, of.....	13,134	6,702	7,314	15,149	-22,577	14,720	49,400	51,293
MFIs.....	-6,991	-2,584	895	-4,407	-34,592	14,987	52,081	44,009
other financial corporations.....	25,060	4,359	1,042	5,418	12,900	-2,670	-854	1,285
general government.....	-3,089	-957	-842	33	-379	-1,387	-903	1,466
other residents.....	-6	2,322	1,228	581	953	982	1,178	2,130
rest of the world.....	-1,840	3,562	4,991	13,523	-1,459	2,809	-2,101	2,402
Shares and other equity, issued by.....	24,715	11,865	1,686	6,990	33,084	-19,588	5,995	4,583
residents.....	15,471	6,078	3,057	-5,781	27,699	-29,315	8,751	-5,973
of which: listed shares.....	532	19	32	22	1,813	320	400	1,061
rest of the world.....	9,243	5,787	-1,372	12,772	5,385	9,726	-2,756	10,556
Mutual fund shares, issued by.....	-4,835	-3,862	8,515	10,165	28,967	-5,811	19,990	10,003
residents.....	3,399	-1,954	1,927	-844	6,499	-2,051	2,915	-750
rest of the world.....	-8,234	-1,908	6,588	11,009	22,468	-3,760	17,075	10,753
Insurance, pension and standardised guarantee schemes.....	12,804	8,919	14,520	15,041	-9,672	-5,120	15,105	14,756
net equity of households.....	13,162	8,079	13,673	14,641	-9,272	-3,526	14,213	10,554
other provisions.....	-358	840	847	400	-399	-1,593	892	4,203
Other accounts receivable/payable.....	3,691	-14,239	11,349	-8,469	30,991	-37,329	1,762	10,297
trade credits.....	-17,624	-3,910	1,783	-3,131	10,889	-12,699	-9,969	15,331
other.....	21,315	-10,329	9,566	-5,338	20,101	-24,630	11,731	-5,034
Total.....	-19,478	60,089	105,367	46,643	43,752	142,323	415,059	209,506

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