

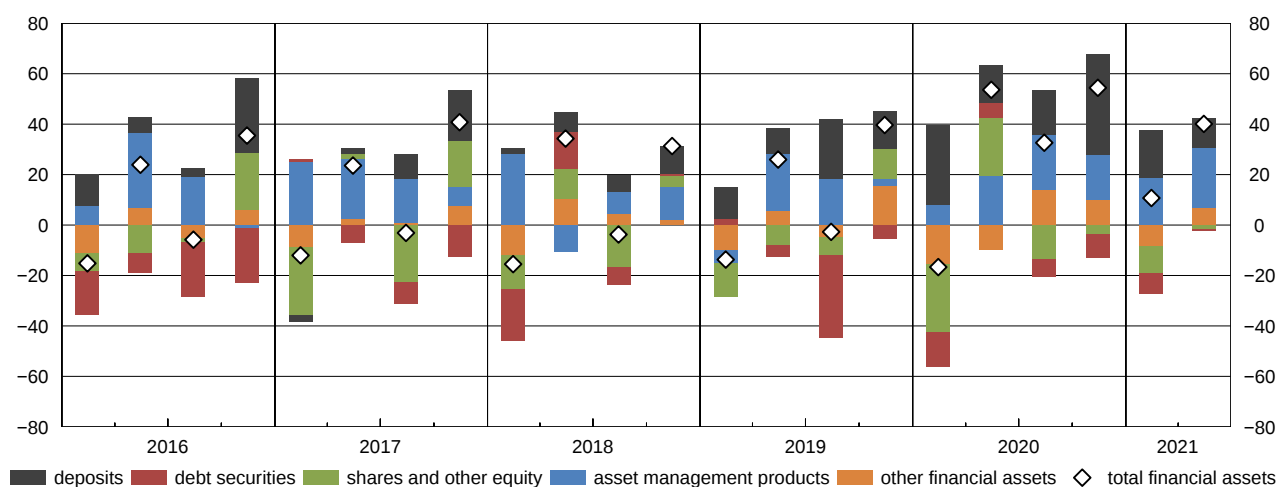
Financial Accounts

18 October 2021

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

Figure 1

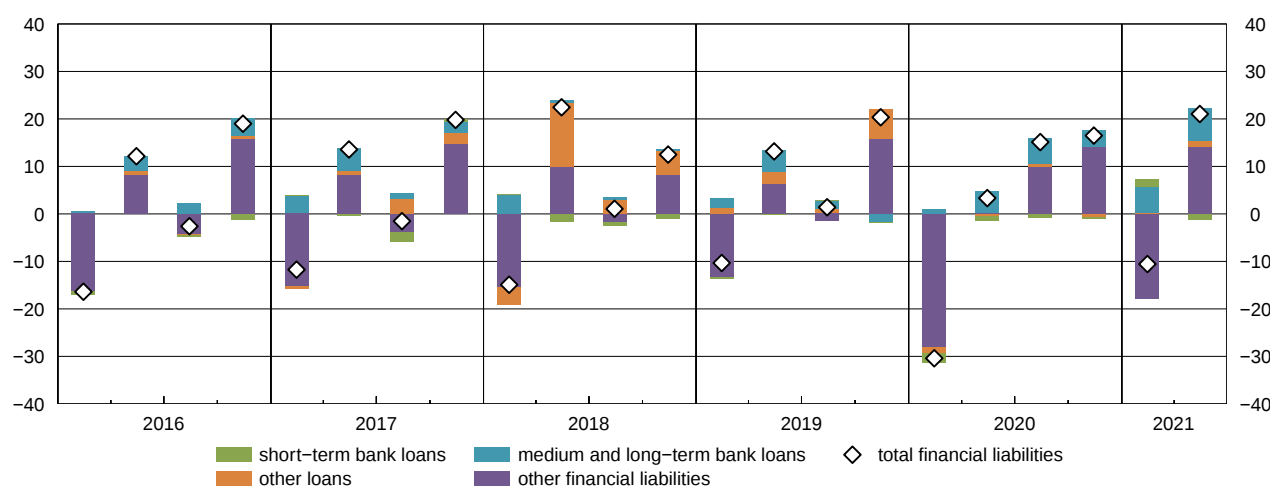
Households' financial assets (flows, billions of euros)



In the second quarter of 2021, the Italian households' acquisition of financial assets amounted to 40.1 billion. The sale of shares and other equity (-1.3 billion) and debt securities (-1.1 billion) was more than offset by the purchase of asset management products (23.8 billion), the increase of deposits (12.1 billion) and other financial assets (6.6 billion).

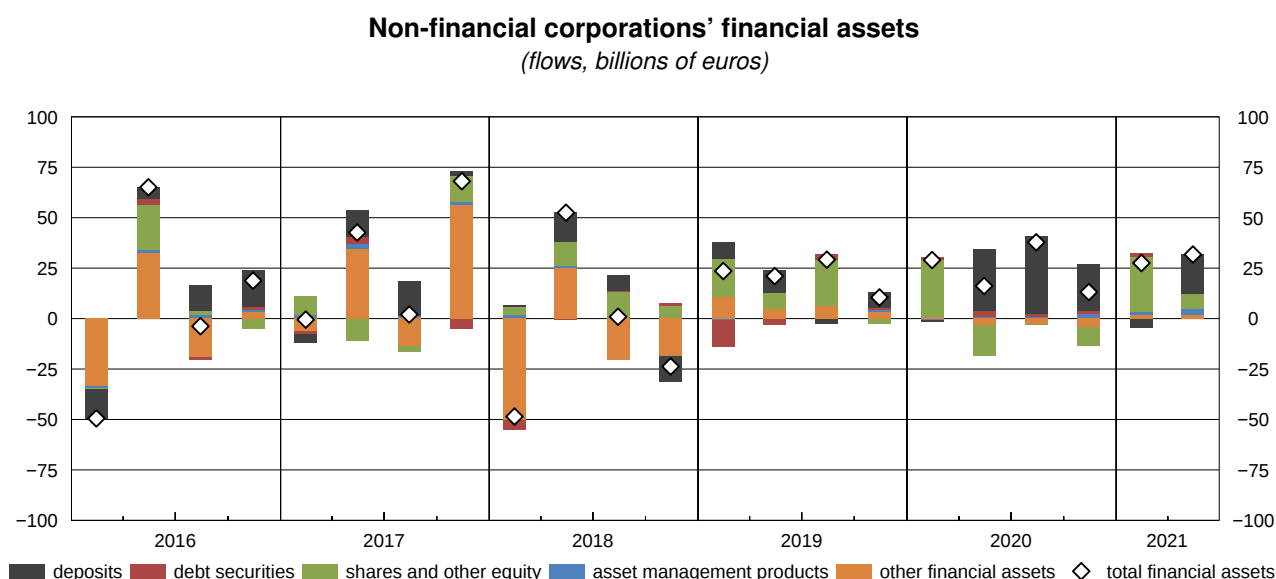
Figure 2

Households' financial liabilities (flows, billions of euros)



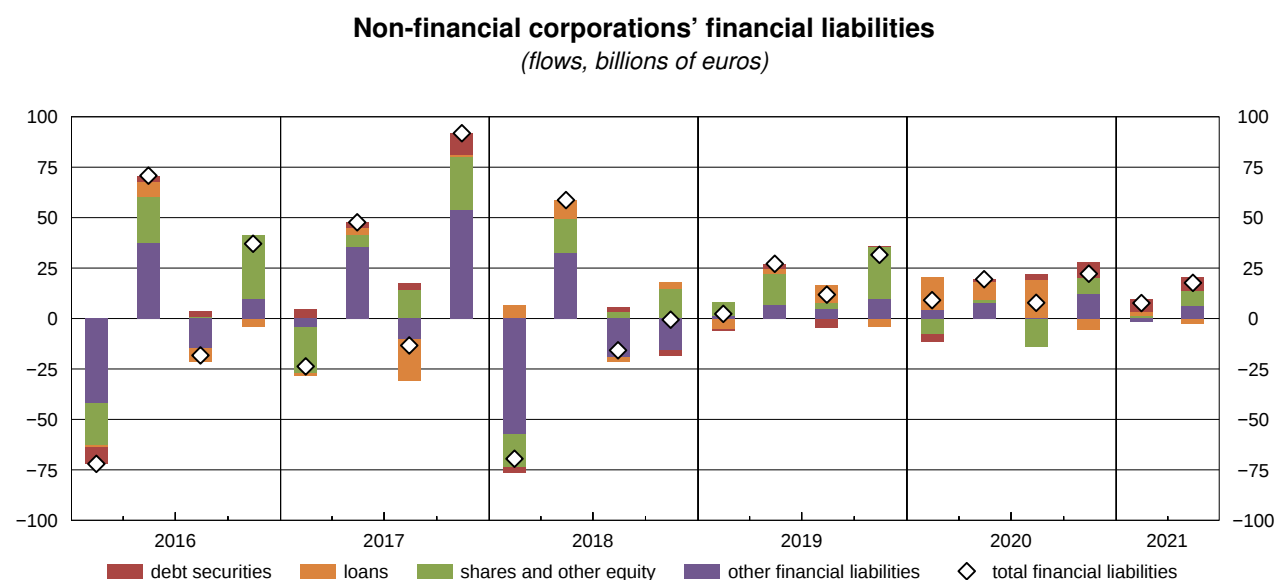
In the second quarter of 2021, the households' incurrence of financial liabilities was 21 billion, to which loans contributed with an increase of 7.1 billion.

Figure 3



In the second quarter of 2021, the Italian firms' acquisition of financial assets amounted to 31.8 billion mainly driven by deposits (19.8 billion), shares and other equity (7.9 billion), asset management products (2.5 billion) and other financial assets (1.9 billion). The sale of debt securities amounted to 0.3 billion.

Figure 4



In the second quarter of 2021, the Italian non-financial corporations' incurrence of financial liabilities was equal to 17.7 billion. The decrease of loans (-2.6 billion) was more than offset by the increase of shares and other equity (7.3 billion), debt securities (6.6 billion) and other financial liabilities (6.4 billion).

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).

Starting from 4 June 2021 issue, Financial Accounts data will adopt a new subdivision of foreign statistics by institutional sectors.

The new methodology, already adopted for the Balance of Payments and International Investment Position, exploits more detailed data on the ownership of both Pension funds and Insurance companies.

The related revisions mainly affect the allocation of mutual fund shares investment, whose foreign component is not observable and depends on estimates assumptions.

Compared to the previous issues, the main revisions are related to the Households and NPISH sector, which from now on holds a significantly larger amount of foreign mutual fund shares, as well as the Other financial intermediaries sector, whose amount will be, on the opposite, smaller.

Further significant revisions involve the Insurance company, Pension funds, and Financial auxiliary sectors.

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.

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Financial accounts

Table 1

[Access to data:](#)

[TFAA0000](#)

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	470,963	2,119,709	84,036	-	20,476	-	18,174	-
MFIs	314,331	-	189,749	2,119,709	79,536	-	20,422	-	17,247	-
other residents	7,327	48,419	155,808	-	832	-	-	-	340	-
rest of the world	40,959	-	125,406	-	3,668	-	54	-	587	-
Other deposits, with	25,464	-	554,569	1,433,531	137,225	..	120,178	-	472	-
MFIs	16,686	-	492,283	1,433,531	137,225	-	120,178	-	466	-
other residents	..	-	4,742	-	-	..	-	-	-	-
rest of the world	8,779	-	57,544	-	..	-	..	-	6	-
Short-term securities, issued by	457	2,084	30,112	..	11,347	..	6,494	-	9,580	-
general government	245	-	13,965	-	9,597	-	6,076	-	6,001	-
other residents	..	2,084	1	..	..	..	..	-	8	..
rest of the world	212	-	16,145	-	1,749	-	418	-	3,571	-
Bonds, issued by	53,992	143,918	1,265,123	312,385	128,717	224,559	67,604	-	637,792	15,643
MFIs	3,397	-	91,432	312,385	10,007	-	2,263	-	17,011	-
central government: CCTs	148	-	87,364	-	1,258	-	971	-	11,717	-
central government: other	36,282	-	730,180	-	41,199	-	57,106	-	334,230	-
local government	11	-	3,485	-	..	-	..	-	485	-
other residents	2,061	143,918	165,944	-	13,278	224,559	1,504	-	18,414	15,643
rest of the world	12,093	-	186,718	-	62,975	-	5,760	-	255,935	-
Derivates and employee stock options..	14,987	11,829	148,499	164,873	2,808	1,833	450	4,971	720	647
Short-term loans, of	48,419	291,350	432,453	..	31,865	95,538	..	89,818	3	1,447
MFIs	-	197,427	432,453	..	-	56,094	-	89,817	-	486
other financial corporations	-	20,875	-	..	31,865	-	..	-	3	..
general government	-	-	-	-	-	-	-	-	-	-
other residents	48,419	45,832	-	-	-	-	-	-	-	-
rest of the world	-	27,216	-	..	-	39,444	-	1	-	961
Medium and long-term loans, of	34,586	787,475	1,325,534	40,188	306,590	122,929	..	6,178	1,908	10,329
MFIs	-	433,779	1,325,534	33,524	-	83,633	-	6,020	-	3,584
other financial corporations	-	184,375	-	46	306,590	6,070	..	158	1,908	18
general government	-	52,987	-	6,618	-	..	-	..	-	366
other residents	34,586	19,973	-	-	-	-	-	-	-	-
rest of the world	-	96,361	-	..	-	33,226	-	..	-	6,361
Shares and other equity, issued by	749,235	1,948,660	171,548	202,012	284,079	213,851	44,673	24,088	126,368	119,414
residents	395,112	1,948,660	91,372	202,012	235,849	213,851	35,225	24,088	63,256	119,414
of which: listed shares	92,402	385,222	28,810	113,226	50,185	19,644	10,593	-	4,577	37,472
rest of the world	354,123	-	80,177	-	48,230	-	9,448	-	63,112	-
Mutual fund shares, issued by	26,805	-	23,017	1,579	63,807	337,782	55,136	-	260,576	-
residents	8,025	-	18,035	1,579	1,025	337,782	19,584	-	27,894	-
rest of the world	18,779	-	4,982	-	62,782	-	35,552	-	232,683	-
Insurance, pension and standardised guarantee schemes	15,615	109,296	13,667	11,590	-	-	-	-	3,772	942,718
net equity of households	-	109,296	-	11,590	-	-	-	-	-	890,668
other provisions	15,615	-	13,667	-	-	-	-	-	3,772	52,050
Other accounts receivable/payable	588,537	559,643	18,326	2,229	2,678	843	25	64	3,025	4,072
trade credits	552,056	506,402	452	365	-	-	-	-	1,690	1,371
other	36,481	53,241	17,874	1,863	2,678	843	25	64	1,335	2,700
Total	1,920,714	3,902,673	4,567,616	4,296,223	1,053,151	997,334	315,036	125,119	1,062,389	1,094,270

(follow)

Financial accounts

(follow) **Table 1**

[Access to data:](#)

[TFAA0000](#)

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	42,049	162,234	19,109	-	9,719	-	1,019,609	-	507,469	223,860	2,554,222	2,554,222
MFIs.....	24,816	-	16,900	-	9,719	-	939,728	-	507,260	-	2,119,709	2,119,709
other residents.....	6,776	162,234	..	-	..	-	39,362	-	209	-	210,653	210,653
rest of the world.....	10,458	-	2,208	-	..	-	40,520	-	-	223,860	223,860	223,860
Other deposits, with.....	20,888	71,834	3,030	-	723	-	440,428	-	271,441	69,054	1,574,418	1,574,418
MFIs.....	18,364	-	2,829	-	723	-	373,337	-	271,441	-	1,433,531	1,433,531
other residents.....	-	71,834	-	-	-	-	67,092	-	-	-	71,834	71,834
rest of the world.....	2,524	-	201	-	..	-	..	-	-	69,054	69,054	69,054
Short-term securities, issued by.....	109	114,046	2	..	31	-	1,853	-	78,391	22,247	138,377	138,377
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.....	-	-	-	-	-	-	150	-	-	22,247	22,247	22,247
Bonds, issued by.....	5,645	2,143,604	2,336	13,237	34,538	-	266,090	-	1,000,535	609,026	3,462,372	3,462,372
MFIs.....	14	-	523	-	1,081	-	56,708	-	129,949	-	312,385	312,385
central government: CCTs.....	96	122,271	46	-	560	-	752	-	19,359	-	122,271	122,271
central government: other.....	437	2,021,333	1,226	-	9,061	-	124,296	-	687,316	-	2,021,333	2,021,333
local government.....	..	-	..	13,237	57	-	4	-	9,194	-	13,237	13,237
other residents.....	5,099	-	290	-	20,882	-	1,931	-	154,717	-	384,120	384,120
rest of the world.....	-	-	251	-	2,897	-	82,398	-	-	609,026	609,026	609,026
Derivates and employee stock options	..	26,090	..	906	..	..	724	41	104,180	61,179	272,368	272,368
Short-term loans, of.....	..	6,650	-	4,335	-	69	9,609	47,895	67,622	52,869	589,971	589,971
MFIs.....	-	3,878	-	3,463	-	69	-	43,251	-	37,969	432,453	432,453
other financial corporations.....	-	2,773	-	872	-	-	-	4,645	-	2,703	31,868	31,868
general government.....	..	-	-	-	-	..	-	-	-	..	..	..
other residents.....	-	-	-	-	-	-	9,609	-	-	12,196	58,028	58,028
rest of the world.....	-	-	-	-	-	-	-	-	67,622	-	67,622	67,622
Medium and long-term loans, of.....	136,306	98,298	11,723	107,312	5,384	29	-	689,960	185,391	144,723	2,007,422	2,007,422
MFIs.....	-	47,569	-	57,744	-	29	-	587,167	-	72,486	1,325,534	1,325,534
other financial corporations.....	-	790	-	7,773	-	..	-	97,393	-	11,874	308,498	308,498
general government.....	136,306	805	11,723	38,762	5,384	-	-	5,400	-	48,474	153,413	153,413
other residents.....	-	2,725	-	-	-	-	-	-	-	11,888	34,586	34,586
rest of the world.....	-	46,409	-	3,033	-	-	-	-	185,391	-	185,391	185,391
Shares and other equity, issued by.....	132,314	-	14,884	..	22,098	-	1,009,910	-	607,068	654,154	3,162,178	3,162,178
residents.....	112,940	-	13,077	..	21,688	-	932,436	-	607,068	-	2,508,024	2,508,024
of which: listed shares.....	26,372	-	3,401	-	543	-	61,857	-	276,823	-	555,564	555,564
rest of the world.....	19,374	-	1,807	-	410	-	77,474	-	-	654,154	654,154	654,154
Mutual fund shares, issued by.....	71	-	2,868	-	1,290	-	664,963	-	22,822	781,994	1,121,356	1,121,356
residents.....	67	-	62	-	1,265	-	240,581	-	22,822	-	339,361	339,361
rest of the world.....	4	-	2,806	-	25	-	424,382	-	-	781,994	781,994	781,994
Insurance, pension and standardised guarantee schemes.....	78	10,023	1,041	-	..	-	1,115,405	38,201	2,446	40,196	1,152,024	1,152,024
net equity of households.....	-	-	-	-	-	-	1,084,956	38,201	1,223	36,425	1,086,179	1,086,179
other provisions.....	78	10,023	1,041	-	..	-	30,449	-	1,223	3,772	65,845	65,845
Other accounts receivable/payable.....	70,381	25,182	23,611	57,439	29,318	14,508	140,884	187,721	108,927	134,010	985,711	985,711
trade credits.....	-	6,276	-	40,723	-	2,117	112,812	104,391	87,086	92,450	754,096	754,096
other.....	70,381	18,906	23,611	16,716	29,318	12,391	28,072	83,330	21,841	41,560	231,615	231,615
Total.....	407,843	2,657,961	78,605	183,229	103,102	14,607	4,669,475	963,818	2,964,419	2,907,116	17,142,350	17,142,350

Financial accounts

Table 2

[Access to data:](#)

[TFAA0000](#)

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	14,693	44,860	1,103	-	1,607	-	-1,843	-
MFIs	17,307	-	11,663	44,860	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	3,395	-	-18,918	-6,670	14,480	..	-29,024	-	-421	-
MFIs	3,604	-	-16,583	-6,670	14,480	-	-29,024	-	-310	-
other residents	..	-	107	-	-	..	-	-	-	-
rest of the world	-209	-	-2,442	-	..	-	..	-	-110	-
Short-term securities, issued by	135	1,617	594	..	2,676	..	3,268	-	1,642	-
general government.....	56	-	-1,909	-	1,661	-	2,906	-	194	-
other residents	..	1,617	-1	..	..	..	..	-	8	..
rest of the world	79	-	2,504	-	1,015	-	363	-	1,441	-
Bonds, issued by.....	-12,591	-3,577	34,640	1,801	-8,924	26,421	5,365	-	20,925	-1,186
MFIs	2,043	-	4,372	1,801	-2,783	-	-445	-	-979	-
central government: CCTs	-224	-	-309	-	-719	-	-899	-	-2,861	-
central government: other	-13,460	-	-3,114	-	-4,883	-	7,191	-	5,272	-
local government.....	..	-	-461	-	..	-	..	-	185	-
other residents	-1,360	-3,577	16,049	-	65	26,421	-410	-	544	-1,186
rest of the world	409	-	18,104	-	-605	-	-71	-	18,763	-
Derivates and employee stock options..	-426	-236	1,591	..	-120	-109	..	-4	1,030	..
Short-term loans, of	1,952	-12,417	5,681	..	-252	-47,540	..	20,663	..	-32
MFIs	-	-13,421	5,681	..	-	104	-	20,662	-	-34
other financial corporations.....	-	172	-	..	-252	-	..	-	..	..
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	1,952	2,846	-	-	-	-	-	-	-	-
rest of the world	-	-2,013	-	..	-	-47,644	-	1	-	2
Medium and long-term loans, of	9,532	13,874	-40,670	-21,971	26,036	7,669	..	-175	-1,499	184
MFIs	-	-22,591	-40,670	-21,729	-	-712	-	-118	-	-227
other financial corporations.....	-	12,196	-	-5	26,036	1,014	..	-53	-1,499	-2
general government.....	-	551	-	-237	-	..	-	..	-	..
other residents	9,532	8,972	-	-	-	-	-	-	-	-
rest of the world	-	14,746	-	..	-	7,368	-	-4	-	413
Shares and other equity, issued by	45,967	51,041	4,649	4,737	38,533	25,080	6,156	2,749	10,094	-499
residents	28,572	51,041	-748	4,737	40,855	25,080	4,979	2,749	7,719	-499
of which: listed shares.....	-13,369	1,185	-503	701	-796	..	4,063	-	773	..
rest of the world	17,394	-	5,397	-	-2,321	-	1,178	-	2,375	-
Mutual fund shares, issued by	257	-	804	-1,610	-4,216	4,562	2,406	-	24,390	-
residents	-102	-	1,356	-1,610	-204	4,562	309	-	5,330	-
rest of the world	359	-	-552	-	-4,012	-	2,097	-	19,060	-
Insurance, pension and standardised guarantee schemes	97	2,778	874	-1,796	-	-	-	-	433	27,065
net equity of households	-	2,778	-	-1,796	-	-	-	-	-	26,650
other provisions.....	97	-	874	-	-	-	-	-	433	415
Other accounts receivable/payable.....	14,110	17,495	2,503	-168	-1,045	-1,197	-80	10	770	-757
trade credits	11,628	14,852	8	-34	-	-	-	-	697	-1,139
other.....	2,482	2,642	2,495	-134	-1,045	-1,197	-80	10	73	381
Total	84,304	72,842	6,650	19,184	68,271	14,886	-10,302	23,243	55,521	24,775

(follow)

Financial accounts

(follow) **Table 2**

[Access to data:](#)

[TFAA0000](#)

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	-12,454	-5,813	1,286	-	844	-	56,893	-	-30,406	12,285	53,599	53,599
MFIs.....	-13,151	-	1,286	-	844	-	54,136	-	-30,415	-	44,860	44,860
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.....	13,217	-3,802	-914	-	10	-	4,707	-	1,357	-1,638	-12,110	-12,110
MFIs.....	12,094	-	-914	-	10	-	8,616	-	1,357	-	-6,670	-6,670
other residents.....	-	-3,802	-	-	-	-	-3,909	-	-	-	-3,802	-3,802
rest of the world.....	1,123	-	..	-	..	-	..	-	-	-1,638	-1,638	-1,638
Short-term securities, issued by.....	87	6,408	1	..	-4	-	-278	-	5,218	5,315	13,341	13,341
general government.....	87	6,408	1	..	-4	-	-192	-	3,608	-	6,408	6,408
other residents.....	-	-	-	-	-	-	..	-	1,610	-	1,617	1,617
rest of the world.....	-	-	-	-	-	-	-86	-	-	5,315	5,315	5,315
Bonds, issued by.....	-15	43,154	309	-1,077	671	-	-40,397	-	98,395	32,840	98,377	98,377
MFIs.....	..	-	..	-	..	-	-9,439	-	9,032	-	1,801	1,801
central government: CCTs.....	-5	-3,132	5	-	-579	-	-1,371	-	3,830	-	-3,132	-3,132
central government: other.....	-317	46,286	313	-	-862	-	-22,007	-	78,153	-	46,286	46,286
local government.....	..	-	..	-1,077	-2	-	..	-	-799	-	-1,077	-1,077
other residents.....	307	-	-10	-	2,114	-	-3,819	-	8,179	-	21,658	21,658
rest of the world.....	-	-	..	-	..	-	-3,761	-	-	32,840	32,840	32,840
Derivates and employee stock options..	2,551	..	307	..	..	..	-242	..	-5,039	..	-349	-349
Short-term loans, of.....	..	-305	-	-173	-	-8	-462	-90	-49,655	-2,834	-42,735	-42,735
MFIs.....	-	161	-	-78	-	-8	-	-351	-	-1,353	5,681	5,681
other financial corporations.....	-	-465	-	-94	-	-	-	261	-	-125	-252	-252
general government.....	..	-	-	-	-	..	-	-	-	..	..	..
other residents.....	-	-	-	-	-	-	-462	-	-	-1,355	1,490	1,490
rest of the world.....	-	-	-	-	-	-	-	-	-49,655	-	-49,655	-49,655
Medium and long-term loans, of.....	-1,513	-6,365	135	-2,989	-531	-20	-	17,529	20,469	4,222	11,959	11,959
MFIs.....	-	-4,760	-	-2,407	-	-20	-	6,521	-	5,373	-40,670	-40,670
other financial corporations.....	-	-47	-	756	-	..	-	11,539	-	-860	24,537	24,537
general government.....	-1,513	-17	135	-1,267	-531	-	-	-531	-	-408	-1,909	-1,909
other residents.....	-	442	-	-	-	-	-	-	-	118	9,532	9,532
rest of the world.....	-	-1,983	-	-71	-	-	-	-	20,469	-	20,469	20,469
Shares and other equity, issued by.....	110	-	-845	..	2,395	-	-17,150	-	16,470	23,272	106,380	106,380
residents.....	-447	-	-845	..	2,395	-	-15,842	-	16,470	-	83,108	83,108
of which: listed shares.....	6,873	-	30	..	..	-	-4,350	-	9,165	-	1,886	1,886
rest of the world.....	557	-	..	-	..	-	-1,308	-	-	23,272	23,272	23,272
Mutual fund shares, issued by.....	..	-	..	-	..	-	9,833	-	5,537	36,058	39,010	39,010
residents.....	..	-	..	-	..	-	-9,273	-	5,537	-	2,952	2,952
rest of the world.....	..	-	..	-	..	-	19,106	-	-	36,058	36,058	36,058
Insurance, pension and standardised guarantee schemes.....	1	839	8	-	..	-	29,348	520	-1,838	-483	28,923	28,923
net equity of households.....	-	-	-	-	-	-	28,154	520	-919	-917	27,235	27,235
other provisions.....	1	839	8	-	..	-	1,194	-	-919	433	1,687	1,687
Other accounts receivable/payable.....	2,803	3,101	-247	3,450	942	1,446	6,952	6,606	3,138	-140	29,846	29,846
trade credits.....	-	698	-	1,811	-	-27	4,029	3,795	1,988	-1,606	18,351	18,351
other.....	2,803	2,403	-247	1,639	942	1,473	2,923	2,811	1,150	1,466	11,495	11,495
Total.....	4,787	37,216	40	-788	4,327	1,418	49,204	24,565	63,646	109,108	326,449	326,449

Financial accounts

Table 3

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Italy's financial assets and liabilities in 2020

(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.....	-	-	128,560	7,751	-	-	-	-	-	-
Currency and transferable deposits, with	449,779	61,035	669,211	2,594,599	82,187	-	20,882	-	20,106	-
MFIs	402,625	-	380,536	2,594,599	76,754	-	20,735	-	18,969	-
other residents	10,674	61,035	161,229	-	1,554	-	-	-	612	-
rest of the world	36,480	-	127,447	-	3,879	-	146	-	525	-
Other deposits, with	28,270	-	585,010	1,400,637	140,563	..	87,458	-	501	-
MFIs	17,456	-	520,709	1,400,637	140,563	-	87,458	-	487	-
other residents	..	-	4,831	-	-	..	-	-	-	-
rest of the world	10,814	-	59,470	-	..	-	..	-	15	-
Short-term securities, issued by.....	1,647	2,598	34,869	..	13,510	27	8,166	-	9,979	-
general government.....	1,390	-	17,909	-	12,851	-	6,879	-	4,479	-
other residents	..	2,598	..	..	27	27	..	-	..	..
rest of the world	256	-	16,960	-	632	-	1,286	-	5,500	-
Bonds, issued by.....	65,099	151,653	1,491,215	278,538	122,634	228,807	61,839	-	673,912	15,079
MFIs	2,772	-	79,541	278,538	10,237	-	1,721	-	16,108	-
central government: CCTs	293	-	95,586	-	897	-	772	-	10,632	-
central government: other	46,729	-	943,110	-	32,250	-	52,807	-	343,228	-
local government.....	11	-	3,825	-	..	-	..	-	520	-
other residents	2,008	151,653	173,887	-	14,887	228,807	365	-	17,064	15,079
rest of the world	13,286	-	195,266	-	64,363	-	6,173	-	286,359	-
Derivates and employee stock options..	15,143	15,696	152,143	177,227	3,250	1,700	700	667	1,120	866
Short-term loans, of	36,932	231,788	356,526	..	34,167	102,856	..	52,661	19	1,928
MFIs	-	151,953	356,526	..	-	52,081	-	52,589	-	817
other financial corporations.....	-	19,549	-	..	34,167	-	..	-	19	..
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	36,932	36,710	-	-	-	-	-	-	-	-
rest of the world	-	23,577	-	..	-	50,775	-	71	-	1,111
Medium and long-term loans, of	35,952	881,206	1,445,842	67,635	312,485	115,141	..	7,850	2,249	10,724
MFIs	-	516,027	1,445,842	61,671	-	82,242	-	7,656	-	3,572
other financial corporations.....	-	188,006	-	27	312,485	6,115	..	149	2,249	16
general government.....	-	56,719	-	5,937	-	..	-	..	-	366
other residents	35,952	17,708	-	-	-	-	-	-	-	-
rest of the world	-	102,745	-	..	-	26,784	-	45	-	6,770
Shares and other equity, issued by	696,668	1,864,192	173,647	161,599	272,025	204,412	43,553	22,921	129,234	123,036
residents	363,596	1,864,192	96,920	161,599	216,717	204,412	33,006	22,921	62,063	123,036
of which: listed shares.....	98,783	371,169	34,620	97,719	45,185	19,578	5,683	-	4,403	29,505
rest of the world	333,072	-	76,727	-	55,308	-	10,547	-	67,171	-
Mutual fund shares, issued by	29,323	-	26,573	1,877	66,206	343,731	56,370	-	289,311	-
residents	8,572	-	21,784	1,877	1,235	343,731	19,669	-	35,283	-
rest of the world	20,751	-	4,789	-	64,971	-	36,701	-	254,028	-
Insurance, pension and standardised guarantee schemes	15,430	111,493	24,190	11,475	-	-	-	-	3,496	1,010,340
net equity of households	-	111,493	-	11,475	-	-	-	-	-	958,906
other provisions.....	15,430	-	24,190	-	-	-	-	-	3,496	51,434
Other accounts receivable/payable.....	589,976	561,112	11,492	3,149	4,894	1,860	52	16	3,745	6,793
trade credits	553,899	503,791	229	292	-	-	-	-	1,073	4,057
other.....	36,077	57,322	11,263	2,858	4,894	1,860	52	16	2,671	2,736
Total	1,964,219	3,880,772	5,099,279	4,704,487	1,051,920	998,534	279,019	84,115	1,133,671	1,168,766

(follow)

Financial accounts

(follow) **Table 3**

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Italy's financial assets and liabilities in 2020

(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.....	-	-	-	-	-	-	-	-	7,751	128,560	136,311	136,311
Currency and transferable deposits, with	58,243	168,591	19,082	-	11,355	-	1,127,276	-	586,745	220,641	3,044,865	3,044,865
MFIs.....	40,218	-	16,874	-	11,355	-	1,040,029	-	586,504	-	2,594,599	2,594,599
other residents.....	7,568	168,591	..	-	..	-	47,748	-	241	-	229,626	229,626
rest of the world.....	10,458	-	2,208	-	..	-	39,498	-	-	220,641	220,641	220,641
Other deposits, with.....	15,287	67,905	3,869	-	344	-	437,446	-	244,385	74,591	1,543,133	1,543,133
MFIs.....	11,195	-	3,668	-	344	-	374,372	-	244,385	-	1,400,637	1,400,637
other residents.....	-	67,905	-	-	-	-	63,074	-	-	-	67,905	67,905
rest of the world.....	4,092	-	201	-	..	-	..	-	-	74,591	74,591	74,591
Short-term securities, issued by.....	1	125,589	9	..	16	-	1,237	-	83,550	24,770	152,983	152,983
general government.....	1	125,589	9	..	16	-	1,102	-	80,952	-	125,589	125,589
other residents.....	-	-	-	-	-	-	..	-	2,598	-	2,625	2,625
rest of the world.....	-	-	-	-	-	-	134	-	-	24,770	24,770	24,770
Bonds, issued by.....	6,107	2,371,501	2,480	12,143	36,386	-	246,326	-	997,065	645,341	3,703,062	3,703,062
MFIs.....	12	-	523	-	1,081	-	36,463	-	130,081	-	278,538	278,538
central government: CCTs.....	34	124,611	22	-	121	-	1,358	-	14,895	-	124,611	124,611
central government: other.....	564	2,246,890	1,409	-	11,037	-	130,184	-	685,574	-	2,246,890	2,246,890
local government.....	..	-	..	12,143	55	-	4	-	7,727	-	12,143	12,143
other residents.....	5,497	-	275	-	21,195	-	1,571	-	158,789	-	395,539	395,539
rest of the world.....	-	-	251	-	2,897	-	76,746	-	-	645,341	645,341	645,341
Derivates and employee stock options	..	28,843	..	883	..	..	1,057	27	119,925	67,429	293,338	293,338
Short-term loans, of.....	..	8,150	-	4,438	-	129	10,844	41,430	75,534	70,641	514,022	514,022
MFIs.....	-	3,929	-	3,591	-	129	-	38,473	-	52,964	356,526	356,526
other financial corporations.....	-	4,222	-	847	-	-	-	2,957	-	6,612	34,186	34,186
general government.....	..	-	-	-	-	..	-	-	-	..	..	..
other residents.....	-	-	-	-	-	-	10,844	-	-	11,066	47,776	47,776
rest of the world.....	-	-	-	-	-	-	-	-	75,534	-	75,534	75,534
Medium and long-term loans, of.....	138,375	114,262	11,657	107,064	4,902	16	-	703,825	205,524	149,262	2,156,985	2,156,985
MFIs.....	-	44,889	-	57,793	-	16	-	602,208	-	69,769	1,445,842	1,445,842
other financial corporations.....	-	711	-	7,958	-	..	-	96,700	-	15,053	314,733	314,733
general government.....	138,375	694	11,657	38,004	4,902	-	-	4,918	-	48,295	154,934	154,934
other residents.....	-	2,099	-	-	-	-	-	-	-	16,145	35,952	35,952
rest of the world.....	-	65,870	-	3,310	-	-	-	-	205,524	-	205,524	205,524
Shares and other equity, issued by.....	134,238	-	14,795	..	24,005	-	969,099	-	568,031	649,135	3,025,295	3,025,295
residents.....	114,385	-	12,988	..	23,595	-	884,858	-	568,031	-	2,376,160	2,376,160
of which: listed shares.....	26,436	-	2,661	-	543	-	60,346	-	239,311	-	517,971	517,971
rest of the world.....	19,853	-	1,807	-	410	-	84,240	-	-	649,135	649,135	649,135
Mutual fund shares, issued by.....	71	-	2,868	-	1,290	-	689,703	-	25,770	841,878	1,187,487	1,187,487
residents.....	67	-	62	-	1,265	-	231,900	-	25,770	-	345,608	345,608
rest of the world.....	4	-	2,806	-	25	-	457,803	-	-	841,878	841,878	841,878
Insurance, pension and standardised guarantee schemes.....	77	20,075	1,029	-	..	-	1,184,778	38,667	2,550	39,500	1,231,550	1,231,550
net equity of households.....	-	-	-	-	-	-	1,155,270	38,667	1,275	36,004	1,156,545	1,156,545
other provisions.....	77	20,075	1,029	-	..	-	29,508	-	1,275	3,496	75,005	75,005
Other accounts receivable/payable.....	73,446	23,680	23,338	62,183	28,766	17,199	137,940	183,235	109,747	124,169	983,396	983,396
trade credits.....	-	4,602	-	45,116	-	2,078	108,107	99,663	85,896	89,608	749,205	749,205
other.....	73,446	19,078	23,338	17,068	28,766	15,121	29,833	83,572	23,852	34,561	234,191	234,191
Total.....	425,845	2,928,597	79,126	186,712	107,065	17,343	4,805,705	967,183	3,026,577	3,035,917	17,972,427	17,972,427

Financial accounts

Table 4

[Access to data:](#)

[TFAA0000](#)

Italy's financial assets and liabilities in 2020

(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.....	-	-	122	..	-	-	-	-	-	-
Currency and transferable deposits, with	87,784	12,616	198,731	475,473	-2,791	-	334	-	1,712	-
MFIs	88,294	-	190,787	475,473	-2,781	-	313	-	1,722	-
other residents	3,347	12,616	5,421	-	722	-	-	-	272	-
rest of the world	-3,857	-	2,524	-	-732	-	21	-	-283	-
Other deposits, with	3,623	-	185,226	125,022	3,338	..	-32,720	-	308	-
MFIs	770	-	182,848	125,022	3,338	-	-32,720	-	50	-
other residents	..	-	89	-	-	..	-	-	-	-
rest of the world	2,853	-	2,290	-	..	-	..	-	258	-
Short-term securities, issued by.....	1,191	519	5,136	..	2,148	-26	1,489	-	298	-
general government.....	1,146	-	3,825	-	3,274	-	621	-	-1,565	-
other residents	..	519	-1	..	-27	-26	..	-	-8	..
rest of the world	45	-	1,312	-	-1,100	-	868	-	1,871	-
Bonds, issued by.....	6,981	7,765	196,444	-22,492	-7,056	1,349	-18,880	-	22,594	-102
MFIs	-677	-	-4,694	-22,492	-196	-	-1,157	-	-766	-
central government: CCTs	69	-	7,355	-	-370	-	-454	-	-935	-
central government: other	6,535	-	177,139	-	-9,134	-	-16,042	-	2,052	-
local government.....	..	-	-732	-	..	-	..	-	41	-
other residents	-206	7,765	8,576	-	-1,049	1,349	-1,719	-	-2,053	-102
rest of the world	1,261	-	8,800	-	3,693	-	492	-	24,255	-
Derivates and employee stock options..	-5,355	289	1,892	..	-385	-297	..	1	315	..
Short-term loans, of	-10,418	-54,785	-70,956	..	-1,401	5,994	..	-37,228	18	309
MFIs	-	-42,337	-70,956	..	-	-3,896	-	-37,228	-	331
other financial corporations.....	-	-1,326	-	..	-1,401	-	..	-	18	..
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-10,418	-9,122	-	-	-	-	-	-	-	-
rest of the world	-	-2,000	-	..	-	9,890	-	-1	-	-23
Medium and long-term loans, of	1,530	93,258	125,737	27,447	2,801	-3,269	..	1,671	341	646
MFIs	-	85,736	125,737	28,147	-	-1,303	-	1,637	-	-12
other financial corporations.....	-	3,341	-	-19	2,801	-435	..	-9	341	-1
general government.....	-	4,196	-	-681	-	..	-	..	-	..
other residents	1,530	-2,265	-	-	-	-	-	-	-	-
rest of the world	-	2,251	-	..	-	-1,531	-	44	-	659
Shares and other equity, issued by	2,901	-12,179	9,213	11,723	-1,526	-29,231	-1,862	-4,230	4,451	-835
residents	7,038	-12,179	9,774	11,723	-6,563	-29,231	-2,596	-4,230	1,849	-835
of which: listed shares.....	-2,662	1,201	7,086	1,576	4,967	2	-4,910	-	492	..
rest of the world	-4,137	-	-562	-	5,037	-	735	-	2,602	-
Mutual fund shares, issued by	2,722	-	2,999	298	2,443	8,763	842	-	11,608	-
residents	1,230	-	2,733	298	210	8,763	504	-	-5,944	-
rest of the world	1,492	-	266	-	2,234	-	338	-	17,553	-
Insurance, pension and standardised guarantee schemes.....	-53	2,197	11,863	-703	-	-	-	-	-258	29,314
net equity of households.....	-	2,197	-	-703	-	-	-	-	-	29,490
other provisions.....	-53	-	11,863	-	-	-	-	-	-258	-176
Other accounts receivable/payable.....	5,212	8,866	3,180	956	2,221	1,017	28	-48	740	2,731
trade credits	5,527	4,747	-213	-71	-	-	-	-	-604	2,690
other.....	-315	4,119	3,393	1,026	2,221	1,017	28	-48	1,344	41
Total	96,118	58,546	669,586	617,724	-207	-15,700	-50,768	-39,834	42,127	32,062

(follow)

Financial accounts

(follow) **Table 4**

[Access to data:](#)

[TFAA0000](#)

Italy's financial assets and liabilities in 2020

(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.....	-	-	-	-	-	-	-	-	..	122	122	122
Currency and transferable deposits, with	16,235	6,357	514	-	1,636	-	107,666	-	79,276	-3,349	491,097	491,097
MFIs.....	15,443	-	514	-	1,636	-	100,301	-	79,244	-	475,473	475,473
other residents.....	792	6,357	..	-	..	-	8,387	-	32	-	18,972	18,972
rest of the world.....	..	-	..	-	..	-	-1,022	-	-	-3,349	-3,349	-3,349
Other deposits, with.....	-5,601	-3,928	839	-	-379	-	-2,982	-	-23,590	6,969	128,063	128,063
MFIs.....	-7,169	-	839	-	-379	-	1,035	-	-23,590	-	125,022	125,022
other residents.....	-	-3,928	-	-	-	-	-4,017	-	-	-	-3,928	-3,928
rest of the world.....	1,568	-	..	-	..	-	..	-	-	6,969	6,969	6,969
Short-term securities, issued by.....	-108	11,157	7	..	-15	-	-669	-	5,158	2,983	14,634	14,634
general government.....	-108	11,157	7	..	-15	-	-657	-	4,629	-	11,157	11,157
other residents.....	-	-	-	-	-	-	..	-	529	-	493	493
rest of the world.....	-	-	-	-	-	-	-12	-	-	2,983	2,983	2,983
Bonds, issued by.....	-407	134,627	88	-1,094	1,278	-	-24,029	-	-22,264	34,698	154,750	154,750
MFIs.....	..	-	..	-	..	-	-18,267	-	3,264	-	-22,492	-22,492
central government: CCTs.....	-61	1,084	-24	-	-436	-	477	-	-4,537	-	1,084	1,084
central government: other.....	127	133,543	116	-	1,403	-	-2,131	-	-26,522	-	133,543	133,543
local government.....	..	-	..	-1,094	-2	-	..	-	-400	-	-1,094	-1,094
other residents.....	-472	-	-4	-	313	-	-305	-	5,932	-	9,012	9,012
rest of the world.....	-	-	..	-	..	-	-3,803	-	-	34,698	34,698	34,698
Derivates and employee stock options..	1,993	-2,124	290	..	..	..	290	..	-1,171	..	-2,131	-2,131
Short-term loans, of.....	..	1,500	-	103	-	60	1,235	-5,973	7,866	16,365	-73,657	-73,657
MFIs.....	-	51	-	128	-	60	-	-4,286	-	16,220	-70,956	-70,956
other financial corporations.....	-	1,449	-	-25	-	-	-	-1,688	-	207	-1,383	-1,383
general government.....	..	-	-	-	-	..	-	-	-	..	..	..
other residents.....	-	-	-	-	-	-	1,235	-	-	-62	-9,184	-9,184
rest of the world.....	-	-	-	-	-	-	-	-	7,866	-	7,866	7,866
Medium and long-term loans, of.....	2,532	15,964	-67	-248	-482	-14	-	14,537	21,160	3,561	153,553	153,553
MFIs.....	-	-2,680	-	49	-	-14	-	14,558	-	-380	125,737	125,737
other financial corporations.....	-	-80	-	185	-	..	-	460	-	-300	3,142	3,142
general government.....	2,532	-111	-67	-759	-482	-	-	-482	-	-179	1,983	1,983
other residents.....	-	-625	-	-	-	-	-	-	-	4,421	1,530	1,530
rest of the world.....	-	19,461	-	277	-	-	-	-	21,160	-	21,160	21,160
Shares and other equity, issued by.....	-121	-	-81	..	1,907	-	-21,018	-	-22,007	6,610	-28,142	-28,142
residents.....	-600	-	-81	..	1,907	-	-23,474	-	-22,007	-	-34,752	-34,752
of which: listed shares.....	64	-	-740	-	..	-	8,309	-	-9,826	-	2,779	2,779
rest of the world.....	479	-	..	-	..	-	2,456	-	-	6,610	6,610	6,610
Mutual fund shares, issued by.....	..	-	..	-	..	-	35,963	-	2,795	50,312	59,373	59,373
residents.....	..	-	..	-	..	-	7,533	-	2,795	-	9,061	9,061
rest of the world.....	..	-	..	-	..	-	28,429	-	-	50,312	50,312	50,312
Insurance, pension and standardised guarantee schemes.....	..	11,871	-4	-	..	-	30,478	466	123	-996	42,149	42,149
net equity of households.....	-	-	-	-	-	-	30,650	466	62	-738	30,712	30,712
other provisions.....	..	11,871	-4	-	..	-	-173	-	62	-258	11,437	11,437
Other accounts receivable/payable.....	3,064	-1,502	-273	4,745	-552	2,691	-2,944	-4,486	8,263	3,970	18,938	18,938
trade credits.....	-	-1,674	-	4,393	-	-39	-4,705	-4,728	6,176	863	6,180	6,180
other.....	3,064	172	-273	352	-552	2,730	1,761	242	2,087	3,108	12,758	12,758
Total.....	17,587	173,921	1,314	3,506	3,393	2,737	123,989	4,543	55,610	121,245	958,749	958,749

Financial accounts

Table 5

[Access to data:](#)

[TFAT0001](#)

Non-financial corporations

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	389,494	423,939	449,779	444,057	466,504	55,374	56,798	61,035	62,912	64,796
MFIs	345,976	376,727	402,625	396,065	416,870	-	-	-	-	-
other residents	10,358	11,334	10,674	11,927	12,719	55,374	56,798	61,035	62,912	64,796
rest of the world	33,160	35,878	36,480	36,065	36,914	-	-	-	-	-
Other deposits, with	29,265	31,155	28,270	27,625	24,984	-	-	-	-	-
MFIs	20,880	21,596	17,456	16,552	13,791	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	8,384	9,558	10,814	11,073	11,192	-	-	-	-	-
Short-term securities, issued by.....	402	315	1,647	893	222	2,227	2,159	2,598	2,629	2,648
general government	179	98	1,390	662	20	-	-	-	-	-
other residents	-	-	-	-	-	2,227	2,159	2,598	2,629	2,648
rest of the world	223	217	256	231	201	-	-	-	-	-
Bonds, issued by.....	59,105	62,839	65,099	66,712	65,733	139,248	142,213	151,653	157,983	165,768
MFIs	3,656	3,619	2,772	2,590	3,110	-	-	-	-	-
central government: CCTs	256	313	293	360	350	-	-	-	-	-
central government: other	39,167	43,395	46,729	48,134	46,390	-	-	-	-	-
local government.....	11	11	11	-	-	-	-	-	-	-
other residents	2,349	2,091	2,008	2,109	2,217	139,248	142,213	151,653	157,983	165,768
rest of the world	13,666	13,409	13,286	13,520	13,665	-	-	-	-	-
Derivates and employee stock options..	15,911	15,757	15,143	13,734	13,472	11,933	15,619	15,696	15,874	15,791
Short-term loans, of	41,264	38,726	36,932	36,552	36,995	271,402	248,786	231,788	222,433	221,900
MFIs	-	-	-	-	-	186,205	169,139	151,953	147,535	145,867
other financial corporations.....	-	-	-	-	-	15,854	15,558	19,549	17,072	17,987
general government	-	-	-	-	-	-	-	-	-	-
other residents	41,264	38,726	36,932	36,552	36,995	41,360	38,995	36,710	37,079	37,424
rest of the world	-	-	-	-	-	27,983	25,095	23,577	20,748	20,622
Medium and long-term loans, of	34,625	35,825	35,952	36,233	37,280	833,256	871,116	881,206	891,988	888,083
MFIs	-	-	-	-	-	475,599	507,873	516,027	523,677	520,269
other financial corporations.....	-	-	-	-	-	182,430	183,998	188,006	189,048	191,663
general government	-	-	-	-	-	53,026	53,590	56,719	57,163	57,840
other residents	34,625	35,825	35,952	36,233	37,280	18,840	18,274	17,708	17,600	17,493
rest of the world	-	-	-	-	-	103,360	107,381	102,745	104,500	100,818
Shares and other equity, issued by	700,941	689,368	696,668	705,979	703,856	1,813,309	1,792,723	1,864,192	1,886,374	1,924,649
residents	359,771	346,497	363,596	367,590	365,331	1,813,309	1,792,723	1,864,192	1,886,374	1,924,649
of which: listed shares.....	76,843	81,090	98,783	105,656	113,818	334,703	320,948	371,169	396,744	409,835
rest of the world	341,170	342,871	333,072	338,389	338,525	-	-	-	-	-
Mutual fund shares, issued by.....	26,312	26,833	29,323	31,244	33,811	-	-	-	-	-
residents	7,927	7,935	8,572	8,766	9,256	-	-	-	-	-
rest of the world	18,385	18,898	20,751	22,478	24,555	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	15,222	15,581	15,430	15,284	15,842	110,475	111,009	111,493	111,963	112,433
net equity of households	-	-	-	-	-	110,475	111,009	111,493	111,963	112,433
other provisions.....	15,222	15,581	15,430	15,284	15,842	-	-	-	-	-
Other accounts receivable/payable.....	593,888	591,864	589,976	591,961	592,701	557,103	554,498	561,112	557,077	561,075
trade credits	559,150	558,520	553,899	554,698	556,383	506,608	505,427	503,791	504,423	505,471
other	34,737	33,344	36,077	37,263	36,318	50,495	49,072	57,322	52,654	55,605
Total	1,906,428	1,932,202	1,964,219	1,970,274	1,991,400	3,794,326	3,794,921	3,880,772	3,909,233	3,957,143

Financial accounts

Table 6

[Access to data:](#)

[TFAT0001](#)

Non-financial corporations

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	26,486	36,217	25,352	-3,927	22,419	2,811	1,423	4,237	1,877	1,884
MFIs	26,324	30,751	25,899	-6,560	20,805	-	-	-	-	-
other residents	951	976	-660	1,253	792	2,811	1,423	4,237	1,877	1,884
rest of the world	-789	4,490	114	1,380	822	-	-	-	-	-
Other deposits, with	4,110	2,416	-2,432	-793	-2,674	-	-	-	-	-
MFIs	4,500	716	-4,140	-904	-2,761	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	-389	1,700	1,708	111	87	-	-	-	-	-
Short-term securities, issued by.....	-75	-87	1,332	-754	-670	78	-68	439	31	21
general government.....	-92	-81	1,292	-727	-641	-	-	-	-	-
other residents	..	..	..	..	..	78	-68	439	31	21
rest of the world	17	-6	40	-27	-29	-	-	-	-	-
Bonds, issued by.....	3,497	1,659	373	2,615	396	1,606	2,725	7,011	6,327	6,583
MFIs	98	-37	-881	-106	648	-	-	-	-	-
central government: CCTs	26	34	-45	48	-8	-	-	-	-	-
central government: other	1,206	2,307	1,614	2,315	-516	-	-	-	-	-
local government.....	..	..	..	-11	..	-	-	-	-	-
other residents	-105	-375	-107	103	101	1,606	2,725	7,011	6,327	6,583
rest of the world	2,273	-269	-207	267	171	-	-	-	-	-
Derivates and employee stock options..	-4,068	-68	-264	-292	-477	72	72	72	-36	-36
Short-term loans, of	-2,371	-2,442	-2,808	54	589	-22,413	-20,455	-17,372	-6,307	231
MFIs	-	-	-	-	-	-20,447	-16,745	-15,975	-3,992	-694
other financial corporations.....	-	-	-	-	-	-2,111	-296	3,991	-2,477	617
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-2,371	-2,442	-2,808	54	589	-2,268	-2,365	-2,286	369	345
rest of the world	-	-	-	-	-	2,414	-1,049	-3,102	-206	-37
Medium and long-term loans, of	269	1,277	171	182	1,076	31,095	39,307	11,906	8,257	-2,803
MFIs	-	-	-	-	-	32,991	32,951	9,159	8,026	-2,664
other financial corporations.....	-	-	-	-	-	-28	1,450	3,650	-1,637	2,978
general government.....	-	-	-	-	-	242	564	3,593	443	677
other residents	269	1,277	171	182	1,076	-566	-566	-566	-107	-107
rest of the world	-	-	-	-	-	-1,544	4,909	-3,929	1,532	-3,687
Shares and other equity, issued by	-15,216	-414	-9,516	27,285	7,851	1,339	-13,926	8,201	1,218	7,292
residents	-9,252	-6,015	-2,848	25,520	6,011	1,339	-13,926	8,201	1,218	7,292
of which: listed shares.....	-5,977	2,044	-7,036	-2,043	4,112	392	34	455	262	1,898
rest of the world	-5,964	5,601	-6,668	1,766	1,840	-	-	-	-	-
Mutual fund shares, issued by.....	561	211	2,238	1,531	2,001	-	-	-	-	-
residents	65	-34	1,246	164	371	-	-	-	-	-
rest of the world	497	245	991	1,367	1,630	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-42	419	-94	-97	501	571	534	484	470	470
net equity of households.....	-	-	-	-	-	571	534	484	470	470
other provisions.....	-42	419	-94	-97	501	-	-	-	-	-
Other accounts receivable/payable.....	3,007	-1,381	-1,205	1,714	741	4,312	-1,821	7,220	-4,181	4,040
trade credits	1,912	-31	-3,964	562	1,686	315	-470	-1,067	586	1,090
other.....	1,095	-1,350	2,759	1,152	-945	3,996	-1,351	8,287	-4,767	2,951
Total	16,158	37,807	13,147	27,518	31,752	19,471	7,792	22,197	7,657	17,683

Financial accounts

Table 7

[Access to data:](#)

[TFAT0002](#)

Central Bank

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2
Monetary gold and SDRs.....	131,453	133,660	128,560	120,311	123,532	8,079	7,906	7,751	7,949	7,893
Currency and transferable deposits, with	3,664	5,146	4,220	4,521	3,229	1,016,794	1,076,862	1,101,394	1,210,726	1,266,052
MFIs	..	..	..	3	2	1,016,794	1,076,862	1,101,394	1,210,726	1,266,052
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	3,664	5,146	4,220	4,519	3,227	-	-	-	-	-
Other deposits, with	416,279	435,161	439,485	515,431	532,057	5	710	6,446	2,539	852
MFIs	349,959	367,649	375,185	448,741	464,634	5	710	6,446	2,539	852
other residents	4,757	4,805	4,831	4,836	4,845	-	-	-	-	-
rest of the world	61,563	62,707	59,470	61,854	62,578	-	-	-	-	-
Short-term securities, issued by.....	11,178	10,820	16,426	17,487	17,728	..	..	..	..	..
general government.....	3,265	5,607	7,358	7,303	7,318	-	-	-	-	-
other residents	67	..	..	..	..	..	..	..	..	..
rest of the world	7,846	5,213	9,068	10,185	10,410	-	-	-	-	-
Bonds, issued by.....	653,937	712,739	748,547	774,497	802,188	..	..	..	..	..
MFIs	31,129	31,301	29,873	29,219	29,149	..	..	..	..	..
central government: CCTs	29,986	31,183	28,829	30,128	31,157	-	-	-	-	-
central government: other	509,421	564,438	606,921	633,613	659,349	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	19,929	21,629	22,910	23,471	24,334	-	-	-	-	-
rest of the world	63,471	64,189	60,014	58,067	58,199	-	-	-	-	-
Derivates and employee stock options..	15	15	3	33	35	12	8	18	13	3
Short-term loans, of	826	841	762	1,428	1,306	..	..	..	..	..
MFIs	826	841	762	1,428	1,306	-	-	-	-	-
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	1,303	1,303	1,216	1,066	1,300	..	..	..	..	..
MFIs	1,303	1,303	1,216	1,066	1,300	..	..	..	..	..
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	..	..	..	..	..
Shares and other equity, issued by	12,714	13,232	14,831	15,790	17,038	7,500	7,500	7,500	7,500	7,500
residents	3,229	3,443	4,003	4,376	4,448	7,500	7,500	7,500	7,500	7,500
of which: listed shares.....	2,631	2,845	3,405	3,779	3,850	-	-	-	-	-
rest of the world	9,485	9,790	10,828	11,414	12,590	-	-	-	-	-
Mutual fund shares, issued by.....	1,865	1,915	1,840	2,016	2,398	..	..	..	..	..
residents	..	..	..	..	..	..	..	..	..	..
rest of the world	1,865	1,915	1,840	2,016	2,398	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	..	..	..	..	..	7,415	7,440	7,496	7,529	7,574
net equity of households.....	-	-	-	-	-	7,415	7,440	7,496	7,529	7,574
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable.....	..	..	..	..	..	..	..	..	..	..
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	..	..	..	..	..	..	..	..	..	..
Total	1,233,233	1,314,834	1,355,890	1,452,580	1,500,811	1,039,805	1,100,426	1,130,604	1,236,255	1,289,875

Financial accounts

Table 8

[Access to data:](#)

[TFAT0002](#)

Central Bank

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2
Monetary gold and SDRs.....	-65	-31	195	20	-252	..	..	..	..	..
Currency and transferable deposits, with	-5,173	1,441	-837	157	-1,250	150,784	60,084	24,242	109,315	54,427
MFIs	..	..	..	3	-1	150,784	60,084	24,242	109,315	54,427
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	-5,173	1,441	-837	155	-1,249	-	-	-	-	-
Other deposits, with	78,540	19,155	4,561	75,763	16,669	-265	705	5,735	-3,907	-1,686
MFIs	78,836	17,816	7,604	73,563	15,900	-265	705	5,735	-3,907	-1,686
other residents	7	49	26	5	9	-	-	-	-	-
rest of the world	-303	1,291	-3,068	2,195	760	-	-	-	-	-
Short-term securities, issued by.....	6,639	-46	5,757	777	389	..	..	..	..	..
general government	3,176	2,340	1,752	-44	20	-	-	-	-	-
other residents	67	-67	..	..	..	..	..	..	..	..
rest of the world	3,396	-2,320	4,004	821	369	-	-	-	-	-
Bonds, issued by.....	64,361	45,798	25,216	33,210	35,576	..	..	..	..	..
MFIs	1,302	133	-1,428	-370	83	..	..	..	..	..
central government: CCTs	1,399	924	-2,525	1,326	1,036	-	-	-	-	-
central government: other	62,135	41,614	31,468	33,720	33,007	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	1,723	1,394	969	748	889	-	-	-	-	-
rest of the world	-2,198	1,733	-3,269	-2,214	562	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	67	32	-63	645	-114	..	..	..	..	..
MFIs	67	32	-63	645	-114	-	-	-	-	-
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	54	25	-63	-191	240	..	..	..	..	..
MFIs	54	25	-63	-191	240	..	..	..	..	..
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	..	..	..	..	..
Shares and other equity, issued by	850	394	262	6	712	..	..	..	..	..
residents	545	295	223	183	-10	..	..	..	..	..
of which: listed shares.....	545	295	223	183	-10	-	-	-	-	-
rest of the world	305	100	39	-177	722	-	-	-	-	-
Mutual fund shares, issued by.....	165	3	164	17	257	..	..	..	..	..
residents	..	..	..	..	..	..	..	..	..	..
rest of the world	165	3	164	17	257	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	..	..	..	..	..	5	10	18	3	23
net equity of households	-	-	-	-	-	5	10	18	3	23
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable.....	..	..	..	..	..	..	..	..	..	..
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	..	..	..	..	..	..	..	..	..	..
Total	145,437	66,773	35,192	110,405	52,227	150,525	60,799	29,995	105,410	52,764

Financial accounts

Table 9

[Access to data:](#)

[TFAT0003](#)

Monetary financial institutions except Central Bank

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	554,953	563,287	664,991	717,437	773,630	1,389,151	1,426,206	1,493,205	1,506,106	1,558,058
MFIs	264,158	285,176	380,536	436,504	483,964	1,389,151	1,426,206	1,493,205	1,506,106	1,558,058
other residents	161,217	159,174	161,229	166,623	170,271	-	-	-	-	-
rest of the world	129,578	118,937	123,227	114,309	119,395	-	-	-	-	-
Other deposits, with	292,482	149,687	145,525	162,989	150,156	1,550,082	1,393,637	1,394,191	1,453,078	1,450,122
MFIs	292,482	149,687	145,525	162,989	150,156	1,550,082	1,393,637	1,394,191	1,453,078	1,450,122
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Short-term securities, issued by.....	25,235	20,928	18,443	21,172	20,584	-	-	-	-	-
general government	18,049	14,325	10,551	14,869	13,186	-	-	-	-	-
other residents	1	-	-	-	-	-	-	-	-	-
rest of the world	7,186	6,604	7,892	6,303	7,398	-	-	-	-	-
Bonds, issued by.....	774,366	775,379	742,668	747,357	753,595	290,526	284,440	278,538	275,648	274,432
MFIs	59,737	52,291	49,668	48,146	50,084	290,526	284,440	278,538	275,648	274,432
central government: CCTs	67,776	70,177	66,757	67,630	72,997	-	-	-	-	-
central government: other	350,425	361,609	336,188	340,513	332,879	-	-	-	-	-
local government.....	4,619	4,230	3,825	1,959	2,166	-	-	-	-	-
other residents	148,409	146,433	150,977	144,742	143,921	-	-	-	-	-
rest of the world	143,399	140,640	135,253	144,366	151,549	-	-	-	-	-
Derivates and employee stock options..	188,862	154,351	152,140	132,429	123,932	214,154	181,165	177,210	148,548	138,825
Short-term loans, of	395,279	384,147	355,764	338,929	335,849	-	-	-	-	-
MFIs	395,279	384,147	355,764	338,929	335,849	-	-	-	-	-
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	1,388,001	1,430,857	1,444,626	1,461,299	1,466,914	54,385	61,088	67,635	69,214	69,362
MFIs	1,388,001	1,430,857	1,444,626	1,461,299	1,466,914	48,015	54,853	61,671	63,474	63,857
other financial corporations.....	-	-	-	-	-	28	27	27	26	26
general government	-	-	-	-	-	6,343	6,208	5,937	5,714	5,479
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	157,960	158,714	158,816	161,171	162,536	133,528	126,852	154,099	184,306	183,040
residents	90,523	91,770	92,917	95,549	93,377	133,528	126,852	154,099	184,306	183,040
of which: listed shares.....	26,712	30,539	31,215	32,211	29,083	83,577	82,017	97,719	117,119	114,993
rest of the world	67,438	66,944	65,899	65,622	69,159	-	-	-	-	-
Mutual fund shares, issued by.....	21,395	21,925	24,733	26,236	26,401	2,355	2,327	1,877	1,992	1,807
residents	18,617	19,086	21,784	22,611	23,018	2,355	2,327	1,877	1,992	1,807
rest of the world	2,778	2,839	2,949	3,625	3,383	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	15,785	19,958	24,190	25,950	28,265	3,979	3,979	3,979	3,713	3,713
net equity of households	-	-	-	-	-	3,979	3,979	3,979	3,713	3,713
other provisions.....	15,785	19,958	24,190	25,950	28,265	-	-	-	-	-
Other accounts receivable/payable.....	19,330	10,682	11,492	11,546	9,743	2,494	2,363	3,149	3,356	2,916
trade credits	335	294	229	258	255	494	233	292	549	462
other	18,995	10,388	11,263	11,288	9,487	2,000	2,130	2,858	2,807	2,454
Total	3,833,648	3,689,915	3,743,389	3,806,516	3,851,604	3,640,654	3,482,056	3,573,883	3,645,961	3,682,275

Financial accounts

Table 10

[Access to data:](#)

[TFAT0003](#)

Monetary financial institutions except Central Bank

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	46,406	9,620	103,082	51,372	56,485	25,312	37,054	67,858	12,900	52,173
MFIs	62,545	21,018	95,360	55,969	47,460	25,312	37,054	67,858	12,900	52,173
other residents	-6,434	-2,043	2,055	5,395	3,647	-	-	-	-	-
rest of the world	-9,704	-9,355	5,668	-9,991	5,377	-	-	-	-	-
Other deposits, with	25,524	10,205	-4,162	17,465	4,566	76,865	-1,573	2,129	55,369	14,792
MFIs	25,524	10,205	-4,162	17,465	4,566	76,865	-1,573	2,129	55,369	14,792
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	1,102	-4,367	-2,555	2,760	-579	..	..	..	..	..
general government	1,183	-3,782	-3,830	4,376	-1,698	-	-	-	-	-
other residents	..	-1	..	..	..	..	..	..	..	..
rest of the world	-81	-585	1,275	-1,616	1,119	-	-	-	-	-
Bonds, issued by.....	48,924	2,223	-35,996	9,692	8,409	-5,806	1,275	-10,182	-7,126	7,567
MFIs	-930	-382	-2,913	-1,447	2,132	-5,806	1,275	-10,182	-7,126	7,567
central government: CCTs	3,777	1,579	-3,680	1,107	5,370	-	-	-	-	-
central government: other	27,510	6,060	-28,855	5,597	-6,147	-	-	-	-	-
local government.....	-28	-193	-285	-1,944	318	-	-	-	-	-
other residents	4,885	-1,822	4,674	-5,023	-1,121	-	-	-	-	-
rest of the world	13,712	-3,018	-4,937	11,402	7,857	-	-	-	-	-
Derivates and employee stock options..	867	224	759	63	-53	..	..	..	..	..
Short-term loans, of	-45,544	-10,553	-26,826	-16,554	-1,914	..	..	..	..	..
MFIs	-45,544	-10,553	-26,826	-16,554	-1,914	..	..	..	..	..
other financial corporations.....	-	-	-	-	-	..	..	..	..	..
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of	52,185	44,152	14,338	16,553	9,080	13,919	6,703	6,547	1,579	148
MFIs	52,185	44,152	14,338	16,553	9,080	13,800	6,838	6,818	1,803	384
other financial corporations.....	-	-	-	-	-	-16	..	..	-1	..
general government	-	-	-	-	-	135	-135	-271	-223	-235
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	..	..	..	..	..
Shares and other equity, issued by	3,695	5,701	-933	808	2,119	2,893	5,900	3,969	7,268	1,626
residents	2,461	4,669	593	1,019	1,562	2,893	5,900	3,969	7,268	1,626
of which: listed shares.....	1,024	4,210	287	140	729	8	1,027	541	81	1
rest of the world	1,235	1,032	-1,526	-211	557	-	-	-	-	-
Mutual fund shares, issued by.....	332	309	1,764	1,038	664	54	-28	-450	115	-185
residents	278	279	1,724	393	942	54	-28	-450	115	-185
rest of the world	54	30	40	645	-279	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	1,568	4,062	5,936	1,773	2,300	-221	-246	-54	1,460	-467
net equity of households	-	-	-	-	-	-221	-246	-54	1,460	-467
other provisions.....	1,568	4,062	5,936	1,773	2,300	-	-	-	-	-
Other accounts receivable/payable.....	-1,977	1,318	815	26	-1,807	-225	-117	797	183	-432
trade credits	-102	-39	-62	28	-5	-36	-259	60	254	-86
other.....	-1,875	1,358	878	-2	-1,802	-189	142	738	-72	-346
Total	133,083	62,895	56,224	84,996	79,270	112,792	48,969	70,614	71,748	75,222

Financial accounts

Table 11

[Access to data:](#)

[TFAT0004](#)

Other financial intermediaries except non-MMF investment funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	56,149	51,952	55,684	59,397	64,000	-	-	-	-	-
MFIs	52,910	48,645	52,003	55,364	60,730	-	-	-	-	-
other residents	236	170	614	671	645	-	-	-	-	-
rest of the world	3,003	3,137	3,067	3,362	2,625	-	-	-	-	-
Other deposits, with	133,707	130,934	139,658	129,019	125,168	..	..	..	..	..
MFIs	133,707	130,934	139,658	129,019	125,168	-	-	-	-	-
other residents	-	-	-	-	-	..	..	..	..	..
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	349	68	49	15	22	..	..	27	27	..
general government.....	..	..	..	..	..	-	-	-	-	-
other residents	..	..	..	..	..	..	..	27	27	..
rest of the world	349	68	49	15	22	-	-	-	-	-
Bonds, issued by.....	6,570	7,013	7,896	7,902	7,749	219,319	216,096	228,807	222,565	217,424
MFIs	1,073	1,149	1,682	2,076	1,820	-	-	-	-	-
central government: CCTs	15	15	21	25	25	-	-	-	-	-
central government: other	774	659	611	588	609	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	1,347	2,026	1,975	1,484	1,766	219,319	216,096	228,807	222,565	217,424
rest of the world	3,362	3,165	3,607	3,730	3,529	-	-	-	-	-
Derivates and employee stock options..	1,514	1,557	1,556	1,461	1,385	1,121	1,093	1,109	1,059	1,011
Short-term loans, of	29,003	29,634	34,167	31,420	32,423	112,223	89,678	102,856	104,296	116,245
MFIs	-	-	-	-	-	49,147	46,886	52,081	47,228	47,768
other financial corporations.....	29,003	29,634	34,167	31,420	32,423	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	63,076	42,791	50,775	57,069	68,477
Medium and long-term loans, of	301,431	303,163	312,485	310,591	317,192	118,415	116,870	115,141	113,456	115,718
MFIs	-	-	-	-	-	84,253	83,094	82,242	80,170	81,919
other financial corporations.....	301,431	303,163	312,485	310,591	317,192	6,129	6,209	6,115	5,962	5,829
general government.....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	28,033	27,568	26,784	27,324	27,971
Shares and other equity, issued by	203,890	224,408	214,295	176,989	172,750	207,138	205,725	204,412	198,718	173,164
residents	185,748	205,624	192,829	154,117	149,096	207,138	205,725	204,412	198,718	173,164
of which: listed shares.....	30,573	28,043	35,454	40,875	39,778	17,617	18,548	19,578	19,959	22,481
rest of the world	18,142	18,785	21,466	22,871	23,654	-	-	-	-	-
Mutual fund shares, issued by.....	11,933	12,473	12,601	13,010	13,325	..	..	..	..	..
residents	1,018	1,108	1,235	1,277	1,244	..	..	..	..	..
rest of the world	10,915	11,364	11,366	11,733	12,081	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable.....	6,626	4,540	4,894	5,191	5,735	1,759	1,839	1,860	1,689	2,019
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	6,626	4,540	4,894	5,191	5,735	1,759	1,839	1,860	1,689	2,019
Total	751,171	765,744	783,283	734,996	739,749	659,975	631,301	654,212	641,810	625,582

Financial accounts

Table 12

[Access to data:](#)

[TFAT0004](#)

Other financial intermediaries except non-MMF investment funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-110	-4,406	3,591	3,626	4,594	-	-	-	-	-
MFIs	-96	-4,372	3,298	3,378	5,314	-	-	-	-	-
other residents	31	-66	444	57	-26	-	-	-	-	-
rest of the world	-45	33	-151	191	-693	-	-	-	-	-
Other deposits, with	3,350	-2,772	8,724	-10,639	-3,851	..	..	..	..	..
MFIs	3,350	-2,772	8,724	-10,639	-3,851	-	-	-	-	-
other residents	-	-	-	-	-	..	..	..	..	..
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	171	-281	-19	-35	7	..	..	-26	..	24
general government	..	..	..	..	..	-	-	-	-	-
other residents	..	..	..	..	..	..	..	-26	..	24
rest of the world	171	-281	-19	-35	7	-	-	-	-	-
Bonds, issued by.....	800	-1,382	-1,801	-524	114	3,796	-6,067	10,262	-6,176	-4,836
MFIs	137	-66	-799	-200	300	-	-	-	-	-
central government: CCTs	2	-1	5	2	..	-	-	-	-	-
central government: other	155	-134	-60	-17	28	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	270	-985	-1,362	-411	-22	3,796	-6,067	10,262	-6,176	-4,836
rest of the world	236	-195	415	102	-193	-	-	-	-	-
Derivates and employee stock options..	-60	-4	-10	-17	-19	-678	7	-692	682	50
Short-term loans, of	-991	-467	3,533	-3,354	951	3,681	-21,428	13,572	511	13,117
MFIs	-	-	-	-	-	-1,462	-2,247	5,263	-4,850	546
other financial corporations.....	-991	-467	3,533	-3,354	951	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	5,143	-19,182	8,309	5,361	12,571
Medium and long-term loans, of	-862	1,130	6,005	-2,522	4,284	320	-1,758	-2,126	-2,335	2,259
MFIs	-	-	-	-	-	1,407	-1,151	-791	-2,065	1,764
other financial corporations.....	-862	1,130	6,005	-2,522	4,284	2	-183	-317	-292	-266
general government	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-1,089	-425	-1,018	22	761
Shares and other equity, issued by	-21,073	10,923	-2,629	-26,133	-7,233	-19,140	3,988	-13,409	-13,505	-8,073
residents	-21,751	10,228	-3,313	-26,659	-7,867	-19,140	3,988	-13,409	-13,505	-8,073
of which: listed shares.....	24	-404	2,049	-1,810	-2,346	..	..	2	..	..
rest of the world	678	696	685	526	634	-	-	-	-	-
Mutual fund shares, issued by.....	168	373	-3	382	222	..	..	..	..	..
residents	23	90	126	43	-33	..	..	..	..	..
rest of the world	145	283	-130	340	255	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable.....	3,696	-2,083	356	283	541	305	81	21	-175	330
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	3,696	-2,083	356	283	541	305	81	21	-175	330
Total	-14,910	1,032	17,747	-38,932	-391	-11,715	-25,177	7,602	-20,997	2,871

Financial accounts

Table 13

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Non-MMF investment funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	25,344	25,153	26,504	27,584	30,693	-	-	-	-	-
MFIs	23,886	23,699	24,751	25,810	28,739	-	-	-	-	-
other residents	644	644	940	940	1,030	-	-	-	-	-
rest of the world	814	810	812	834	924	-	-	-	-	-
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.....	12,452	13,325	13,461	12,141	12,587	-	-	-	-	-
general government.....	11,266	12,328	12,851	11,600	11,815	-	-	-	-	-
other residents	1	1	27	27	..	-	-	-	-	-
rest of the world	1,186	996	583	514	771	-	-	-	-	-
Bonds, issued by.....	116,617	115,029	114,738	117,270	116,359	-	-	-	-	-
MFIs	8,610	8,555	8,555	8,382	7,765	-	-	-	-	-
central government: CCTs	1,072	1,097	876	909	1,100	-	-	-	-	-
central government: other	37,452	35,642	31,639	32,630	29,673	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	11,452	11,687	12,912	13,081	13,472	-	-	-	-	-
rest of the world	58,031	58,049	60,757	62,269	64,349	-	-	-	-	-
Derivates and employee stock options..	2,070	1,871	1,694	1,947	1,541	695	681	591	676	689
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	49,356	51,079	57,730	61,943	64,976	-	-	-	-	-
residents	21,060	21,290	23,888	24,719	25,993	-	-	-	-	-
of which: listed shares.....	8,687	8,928	9,731	10,750	11,249	-	-	-	-	-
rest of the world	28,296	29,788	33,843	37,225	38,983	-	-	-	-	-
Mutual fund shares, issued by.....	48,768	48,971	53,605	52,547	52,780	325,970	326,494	343,731	347,239	358,446
residents	..	..	..	..	..	325,970	326,494	343,731	347,239	358,446
rest of the world	48,768	48,971	53,605	52,547	52,780	-	-	-	-	-
Insurance, pension and standardised										
guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable.....	..	..	..	..	..	-	-	-	-	-
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	..	..	..	..	..	-	-	-	-	-
Total	255,512	256,332	268,637	274,337	279,841	326,665	327,175	344,322	347,915	359,135

Financial accounts

Table 14

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Non-MMF investment funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-3,010	-83	1,412	1,063	3,162	-	-	-	-	-
MFIs	-3,074	-79	1,112	1,042	2,982	-	-	-	-	-
other residents	-23	..	296	..	90	-	-	-	-	-
rest of the world	87	-4	4	21	90	-	-	-	-	-
Other deposits, with	..	..	..	..	..	-	-	-	-	-
MFIs	..	..	..	..	..	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	2,141	923	145	-1,309	141	-	-	-	-	-
general government	1,921	1,113	579	-1,240	-128	-	-	-	-	-
other residents	-1	..	-26	..	26	-	-	-	-	-
rest of the world	220	-189	-408	-69	243	-	-	-	-	-
Bonds, issued by.....	2,039	-1,669	-1,645	3,263	1,493	-	-	-	-	-
MFIs	859	-25	-6	-186	-563	-	-	-	-	-
central government: CCTs	-214	17	-225	34	190	-	-	-	-	-
central government: other	-597	-2,241	-4,298	1,212	-1,082	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	272	234	645	206	692	-	-	-	-	-
rest of the world	1,719	346	2,239	1,997	2,256	-	-	-	-	-
Derivates and employee stock options..	-678	7	-692	682	50	..	..	..	..	..
Short-term loans, of	..	..	..	..	..	-	-	-	-	-
MFIs	-	-	-	-	-	-	-	-	-	-
other financial corporations	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	..	..	..	..	..	-	-	-	-	-
MFIs	-	-	-	-	-	-	-	-	-	-
other financial corporations	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	-1,492	1,088	149	-399	-769	-	-	-	-	-
residents	-304	52	-734	-460	-552	-	-	-	-	-
of which: listed shares.....	384	173	..	..	..	-	-	-	-	-
rest of the world	-1,188	1,036	883	61	-217	-	-	-	-	-
Mutual fund shares, issued by.....	628	1,044	1,331	86	370	2,687	-895	9,917	74	6,940
residents	..	..	..	..	..	2,687	-895	9,917	74	6,940
rest of the world	628	1,044	1,331	86	370	-	-	-	-	-
Insurance, pension and standardised										
guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable.....	..	..	..	..	..	-	-	-	-	-
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	..	..	..	..	..	-	-	-	-	-
Total	-372	1,309	700	3,387	4,447	2,687	-895	9,917	74	6,940

Financial accounts

Table 15

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Financial auxiliaries

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	19,923	20,195	20,882	24,176	26,598	-	-	-	-	-
MFIs	19,828	20,073	20,735	24,028	26,450	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	95	122	146	148	148	-	-	-	-	-
Other deposits, with	117,248	99,231	87,458	87,151	85,459	-	-	-	-	-
MFIs	117,248	99,231	87,458	87,151	85,459	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	10,931	8,287	8,166	6,468	4,767	-	-	-	-	-
general government	10,367	7,193	6,879	6,433	4,738	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	564	1,094	1,286	36	29	-	-	-	-	-
Bonds, issued by.....	52,114	51,073	61,839	53,421	61,881	-	-	-	-	-
MFIs	1,095	1,243	1,721	3,717	3,706	-	-	-	-	-
central government: CCTs	1,069	937	772	685	519	-	-	-	-	-
central government: other	43,469	41,940	52,807	42,693	51,864	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	367	668	365	355	346	-	-	-	-	-
rest of the world	6,115	6,284	6,173	5,971	5,446	-	-	-	-	-
Derivates and employee stock options..	719	783	700	669	538	4,833	686	667	871	598
Short-term loans, of	..	..	..	..	..	68,199	66,413	52,661	49,471	39,690
MFIs	-	-	-	-	-	68,154	66,354	52,589	49,396	39,618
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	44	58	71	75	72
Medium and long-term loans, of	..	..	..	..	..	7,591	7,780	7,850	6,710	6,569
MFIs	-	-	-	-	-	7,415	7,595	7,656	6,516	6,335
other financial corporations.....	..	..	..	..	..	151	150	149	148	187
general government	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	25	35	45	46	46
Shares and other equity, issued by	43,797	42,953	43,553	44,516	44,782	23,505	23,213	22,921	23,453	15,985
residents	34,613	33,484	33,006	32,202	31,545	23,505	23,213	22,921	23,453	15,985
of which: listed shares.....	8,684	5,083	5,683	6,299	6,331	-	-	-	-	-
rest of the world	9,183	9,469	10,547	12,315	13,237	-	-	-	-	-
Mutual fund shares, issued by.....	52,046	52,992	56,370	56,181	59,611	-	-	-	-	-
residents	18,077	18,072	19,669	18,634	19,934	-	-	-	-	-
rest of the world	33,969	34,920	36,701	37,547	39,677	-	-	-	-	-
Insurance, pension and standardised										
guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable.....	30	50	52	120	58	47	27	16	21	36
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	30	50	52	120	58	47	27	16	21	36
Total	296,807	275,564	279,019	272,703	283,693	104,173	98,119	84,115	80,526	62,878

Financial accounts

Table 16

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[TFAT0006](#)

Financial auxiliaries

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-306	258	674	3,290	2,425	-	-	-	-	-
MFIs	-307	245	663	3,293	2,422	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	1	13	11	-3	3	-	-	-	-	-
Other deposits, with	-12,338	-18,017	-11,774	-306	-1,692	-	-	-	-	-
MFIs	-12,338	-18,017	-11,774	-306	-1,692	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	5,348	-2,669	-247	-1,479	-1,532	-	-	-	-	-
general government	5,341	-3,199	-439	-228	-1,525	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	8	530	192	-1,251	-7	-	-	-	-	-
Bonds, issued by.....	-6,361	-6,626	-1,114	2,008	12,610	-	-	-	-	-
MFIs	-1,283	3	-214	-148	4,741	-	-	-	-	-
central government: CCTs	-198	-308	-300	-139	-162	-	-	-	-	-
central government: other	-5,018	-6,200	249	2,506	8,496	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	-21	-299	-702	-10	-9	-	-	-	-	-
rest of the world	159	177	-147	-202	-456	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	..	..	..	..	..	-17,318	-1,800	-13,765	-3,193	-9,779
MFIs	-	-	-	-	-	-17,318	-1,800	-13,765	-3,193	-9,778
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of	..	..	..	..	..	525	191	70	-1,141	-141
MFIs	-	-	-	-	-	517	181	61	-1,140	-181
other financial corporations.....	..	..	..	..	..	-4	-1	-1	..	39
general government	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	13	11	10	..	..
Shares and other equity, issued by	-3,440	1,795	-574	-4,182	-3,899	-2,508	272	-1,772	-1,569	-2,192
residents	-3,914	1,678	-769	-5,114	-4,331	-2,508	272	-1,772	-1,569	-2,192
of which: listed shares.....	624	-3,601	600	617	32	-	-	-	-	-
rest of the world	474	117	195	932	432	-	-	-	-	-
Mutual fund shares, issued by.....	-131	583	1,086	-1,173	1,575	-	-	-	-	-
residents	-671	131	942	-1,286	276	-	-	-	-	-
rest of the world	540	451	144	112	1,298	-	-	-	-	-
Insurance, pension and standardised										
guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable.....	..	21	1	67	-62	-8	-20	-11	-3	15
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	..	21	1	67	-62	-8	-20	-11	-3	15
Total	-17,228	-24,656	-11,948	-1,776	9,425	-19,309	-1,357	-15,478	-5,907	-12,096

Financial accounts

Table 17

[Access to data:](#)

[TFAT0007](#)

Insurance corporations

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	12,613	14,852	12,751	13,581	13,821	-	-	-	-	-
MFIs	11,528	13,013	11,614	11,929	12,556	-	-	-	-	-
other residents	659	1,297	612	938	528	-	-	-	-	-
rest of the world	427	542	525	713	737	-	-	-	-	-
Other deposits, with	363	1,116	327	1,009	821	-	-	-	-	-
MFIs	353	878	313	632	396	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	10	238	15	376	426	-	-	-	-	-
Short-term securities, issued by.....	8,023	8,360	8,799	7,827	7,755	..	..	..	..	..
general government.....	4,987	5,397	3,854	2,798	2,663	-	-	-	-	-
other residents	6	5	..	..	..	..	..	..	..	..
rest of the world	3,030	2,958	4,945	5,029	5,092	-	-	-	-	-
Bonds, issued by.....	572,268	593,560	611,837	605,496	598,618	13,725	13,971	15,079	14,886	15,084
MFIs	16,500	17,169	16,014	15,326	14,946	-	-	-	-	-
central government: CCTs	10,728	10,227	10,518	10,693	10,487	-	-	-	-	-
central government: other	313,361	318,516	327,839	323,227	317,211	-	-	-	-	-
local government.....	470	485	519	502	496	-	-	-	-	-
other residents	15,837	15,749	16,256	16,070	15,686	13,725	13,971	15,079	14,886	15,084
rest of the world	215,372	231,414	240,691	239,678	239,792	-	-	-	-	-
Derivates and employee stock options..	899	1,019	1,120	1,273	1,360	732	805	866	880	893
Short-term loans, of	11	15	19	19	20	1,355	1,933	1,913	2,166	2,331
MFIs	-	-	-	-	-	179	672	802	1,025	1,151
other financial corporations.....	11	15	19	19	20	..	..	..	..	..
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	1,176	1,261	1,111	1,141	1,180
Medium and long-term loans, of	2,088	2,076	2,249	2,324	2,331	9,744	10,264	10,720	10,777	11,205
MFIs	-	-	-	-	-	2,943	3,567	3,568	3,606	3,695
other financial corporations.....	2,088	2,076	2,249	2,324	2,331	18	18	16	15	13
general government.....	-	-	-	-	-	366	366	366	366	366
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	6,417	6,313	6,770	6,790	7,132
Shares and other equity, issued by	91,542	93,720	101,601	107,407	108,972	100,645	109,376	123,036	130,804	133,101
residents	50,195	53,018	59,244	64,069	64,596	100,645	109,376	123,036	130,804	133,101
of which: listed shares.....	4,028	3,864	4,403	5,100	5,535	28,142	26,044	29,505	35,112	34,953
rest of the world	41,347	40,702	42,357	43,338	44,376	-	-	-	-	-
Mutual fund shares, issued by.....	243,170	254,090	270,321	279,027	289,476	-	-	-	-	-
residents	27,892	31,148	33,666	34,232	35,760	-	-	-	-	-
rest of the world	215,278	222,942	236,655	244,795	253,716	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	3,296	3,521	3,496	3,739	3,637	838,924	860,732	886,561	881,238	892,967
net equity of households	-	-	-	-	-	788,184	808,794	835,127	830,290	840,160
other provisions.....	3,296	3,521	3,496	3,739	3,637	50,740	51,938	51,434	50,948	52,807
Other accounts receivable/payable.....	3,018	3,106	3,745	4,606	4,430	5,376	6,151	6,793	6,846	6,930
trade credits	1,384	1,228	1,073	1,073	1,073	2,715	3,385	4,057	4,057	4,057
other	1,634	1,878	2,671	3,533	3,357	2,661	2,766	2,736	2,789	2,873
Total	937,291	975,435	1,016,264	1,026,308	1,031,241	970,501	1,003,232	1,044,968	1,047,596	1,062,511

Financial accounts

Table 18

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Insurance corporations

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-722	2,274	-2,109	820	255	-	-	-	-	-
MFIs	-711	1,485	-1,398	315	627	-	-	-	-	-
other residents	-11	638	-685	326	-410	-	-	-	-	-
rest of the world	-1	151	-26	179	39	-	-	-	-	-
Other deposits, with	-254	821	-755	693	-189	-	-	-	-	-
MFIs	-7	525	-536	332	-239	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-247	295	-220	361	49	-	-	-	-	-
Short-term securities, issued by.....	-1,617	192	573	-1,051	14	..	..	..	..	..
general government	-1,078	377	-1,541	-1,056	-133	-	-	-	-	-
other residents	2	-1	-5	..	..	..	..	..	..	..
rest of the world	-540	-184	2,119	6	148	-	-	-	-	-
Bonds, issued by.....	8,197	9,683	11,307	1,219	-1,245	19	-3	1,084	-222	200
MFIs	221	582	-1,136	-668	-375	-	-	-	-	-
central government: CCTs	-568	-559	296	181	-224	-	-	-	-	-
central government: other	4,125	-845	6,860	-3,863	-3,262	-	-	-	-	-
local government.....	-3	14	34	-16	-7	-	-	-	-	-
other residents	-392	-95	478	-171	-448	19	-3	1,084	-222	200
rest of the world	4,814	10,585	4,775	5,756	3,071	-	-	-	-	-
Derivates and employee stock options..	497	-309	-13	-527	25	..	..	..	..	..
Short-term loans, of	4	4	4	..	..	-20	511	112	223	125
MFIs	-	-	-	-	-	-3	493	129	223	126
other financial corporations.....	4	4	4	..	..	..	..	..	..	..
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-18	18	-18	..	..
Medium and long-term loans, of	43	-12	172	76	6	-606	593	463	62	429
MFIs	-	-	-	-	-	-620	624	1	37	89
other financial corporations.....	43	-12	172	76	6	-1	..	..	-1	-2
general government	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	15	-31	463	25	342
Shares and other equity, issued by	-1,037	2,432	6,485	4,089	570	-1,095	10	197	-276	-171
residents	-1,045	3,213	6,937	4,079	235	-1,095	10	197	-276	-171
of which: listed shares.....	516	-41	703	484	375	..	..	..	..	..
rest of the world	8	-781	-452	10	335	-	-	-	-	-
Mutual fund shares, issued by.....	12,478	-4,499	12,870	6,538	6,997	-	-	-	-	-
residents	6,115	-6,736	7,668	3,365	2,782	-	-	-	-	-
rest of the world	6,362	2,237	5,202	3,173	4,215	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	40	233	-22	233	-102	12,491	10,490	8,037	6,838	9,105
net equity of households	-	-	-	-	-	12,631	9,095	8,350	7,162	7,435
other provisions.....	40	233	-22	233	-102	-140	1,395	-313	-324	1,670
Other accounts receivable/payable.....	302	53	794	858	-176	1,698	780	644	51	84
trade credits	-151	-151	-151	..	..	672	672	672	..	..
other.....	454	204	945	858	-176	1,025	107	-29	51	84
Total	17,931	10,871	29,306	12,947	6,156	12,486	12,381	10,536	6,677	9,772

Financial accounts

Table 19

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Pension funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	6,364	6,305	7,355	6,873	8,448	-	-	-	-	-
MFIs	6,364	6,305	7,355	6,873	8,448	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	256	223	174	186	213	-	-	-	-	-
MFIs	256	223	174	186	213	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	913	1,031	1,180	1,424	1,280	-	-	-	-	-
general government.....	483	551	624	681	644	-	-	-	-	-
other residents	1	1	..	..	..	-	-	-	-	-
rest of the world	430	480	556	743	636	-	-	-	-	-
Bonds, issued by.....	60,464	61,833	62,075	61,374	62,688	-	-	-	-	-
MFIs	92	80	94	62	279	-	-	-	-	-
central government: CCTs	79	101	114	101	103	-	-	-	-	-
central government: other	15,590	15,834	15,389	15,366	15,445	-	-	-	-	-
local government.....	2	2	2	2	..	-	-	-	-	-
other residents	489	614	809	652	838	-	-	-	-	-
rest of the world	44,213	45,204	45,668	45,191	46,023	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	..	..	..	..	..	12	66	16	48	15
MFIs	-	-	-	-	-	12	66	16	48	15
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of	..	..	..	..	..	4	4	3	11	4
MFIs	-	-	-	-	-	4	4	3	11	4
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	26,060	26,847	27,633	28,484	29,336	-	-	-	-	-
residents	4,947	4,757	2,819	1,349	1,029	-	-	-	-	-
of which: listed shares.....	..	..	..	..	..	-	-	-	-	-
rest of the world	21,113	22,090	24,814	27,136	28,307	-	-	-	-	-
Mutual fund shares, issued by.....	18,132	18,561	18,990	19,302	19,615	-	-	-	-	-
residents	3,242	2,938	1,617	1,243	1,135	-	-	-	-	-
rest of the world	14,890	15,623	17,373	18,060	18,479	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	..	..	..	..	..	117,049	119,571	123,779	126,381	129,079
net equity of households	-	-	-	-	-	117,049	119,571	123,779	126,381	129,079
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable.....	..	..	..	..	..	..	..	..	..	..
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	..	..	..	..	..	..	..	..	..	..
Total	112,190	114,800	117,407	117,643	121,580	117,065	119,641	123,798	126,440	129,098

Financial accounts

Table 20

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Pension funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-318	-59	1,050	-482	1,575	-	-	-	-	-
MFIs	-318	-59	1,050	-482	1,575	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	-22	-34	-49	12	27	-	-	-	-	-
MFIs	-22	-34	-49	12	27	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	-477	75	181	152	-152	-	-	-	-	-
general government	-634	54	74	57	-36	-	-	-	-	-
other residents	..	..	-1	..	..	-	-	-	-	-
rest of the world	157	21	108	95	-115	-	-	-	-	-
Bonds, issued by.....	814	1,017	-438	-620	1,230	-	-	-	-	-
MFIs	11	-11	12	-34	201	-	-	-	-	-
central government: CCTs	-1	15	5	-21	3	-	-	-	-	-
central government: other	-760	58	-621	29	181	-	-	-	-	-
local government.....	..	..	..	..	-1	-	-	-	-	-
other residents	-220	-151	-137	-448	-70	-	-	-	-	-
rest of the world	1,784	1,106	302	-145	917	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	..	..	..	..	..	-61	54	-51	33	-34
MFIs	-	-	-	-	-	-61	54	-51	33	-34
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of	..	..	..	..	..	..	..	..	7	-7
MFIs	-	-	-	-	-	..	..	..	7	-7
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	787	787	787	851	851	-	-	-	-	-
residents	146	490	402	699	1,176	-	-	-	-	-
of which: listed shares.....	..	..	..	..	..	-	-	-	-	-
rest of the world	640	297	385	152	-325	-	-	-	-	-
Mutual fund shares, issued by.....	429	429	429	312	312	-	-	-	-	-
residents	244	76	-157	-89	88	-	-	-	-	-
rest of the world	185	353	586	401	225	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	..	..	..	..	..	1,177	1,176	1,166	-477	1,430
net equity of households	-	-	-	-	-	1,177	1,176	1,166	-477	1,430
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable.....	..	..	..	..	..	..	..	..	..	..
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	..	..	..	..	..	..	..	..	..	..
Total	1,213	2,215	1,959	227	3,845	1,115	1,229	1,115	-437	1,390

Financial accounts

Table 21

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[TFAT0009](#)

Central government

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	82,073	99,367	58,243	100,585	98,990	168,375	167,264	168,591	173,948	177,150
MFIs	65,482	82,574	40,218	82,990	81,101	-	-	-	-	-
other residents	6,133	6,335	7,568	7,138	7,431	168,375	167,264	168,591	173,948	177,150
rest of the world	10,458	10,458	10,458	10,458	10,458	-	-	-	-	-
Other deposits, with	7,828	14,046	15,287	14,224	16,017	69,530	68,776	67,905	64,450	63,145
MFIs	5,171	11,504	11,195	10,132	11,925	-	-	-	-	-
other residents	-	-	-	-	-	69,530	68,776	67,905	64,450	63,145
rest of the world	2,657	2,542	4,092	4,092	4,092	-	-	-	-	-
Short-term securities, issued by.....	11	851	1	175	149	140,891	139,848	125,589	124,931	123,345
general government.....	11	851	1	175	149	140,891	139,848	125,589	124,931	123,345
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	5,762	5,869	6,107	6,478	9,841	2,225,326	2,334,694	2,371,501	2,407,874	2,430,169
MFIs	11	10	12	10	10	-	-	-	-	-
central government: CCTs	98	98	34	34	134	128,812	133,954	124,611	127,646	132,837
central government: other	538	573	564	678	3,922	2,096,514	2,200,740	2,246,890	2,280,228	2,297,332
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	5,115	5,188	5,497	5,755	5,774	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	27,979	28,366	28,843	22,983	21,940
Short-term loans, of	..	..	..	..	..	6,871	6,928	8,150	7,110	10,382
MFIs	-	-	-	-	-	3,294	3,639	3,929	3,418	6,640
other financial corporations.....	-	-	-	-	-	3,578	3,290	4,222	3,692	3,742
general government.....	..	..	..	..	..	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	133,123	135,640	138,375	138,459	132,898	98,359	98,567	114,262	124,500	123,651
MFIs	-	-	-	-	-	47,165	46,832	44,889	44,984	43,876
other financial corporations.....	-	-	-	-	-	736	752	711	696	652
general government.....	133,123	135,640	138,375	138,459	132,898	766	782	694	697	648
other residents	-	-	-	-	-	1,855	2,355	2,099	2,589	3,189
rest of the world	-	-	-	-	-	47,836	47,846	65,870	75,534	75,286
Shares and other equity, issued by	131,742	130,486	134,238	136,482	135,627	-	-	-	-	-
residents	112,037	110,734	114,385	116,558	115,511	-	-	-	-	-
of which: listed shares.....	24,900	23,545	26,436	28,556	26,938	-	-	-	-	-
rest of the world	19,704	19,751	19,853	19,923	20,116	-	-	-	-	-
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	76	78	77	76	79	11,979	15,933	20,075	21,874	24,040
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	76	78	77	76	79	11,979	15,933	20,075	21,874	24,040
Other accounts receivable/payable.....	64,718	66,588	73,446	68,236	72,416	14,500	19,007	23,680	26,852	21,039
trade credits	-	-	-	-	-	5,758	4,787	4,602	4,780	4,441
other.....	64,718	66,588	73,446	68,236	72,416	8,742	14,220	19,078	22,072	16,598
Total	425,403	452,995	425,845	464,786	466,087	2,763,810	2,879,383	2,928,597	2,974,521	2,994,860

Financial accounts

Table 22

[Access to data:](#)

[TFAT0009](#)

Central government

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	36,792	17,310	-41,097	42,325	-1,372	-7,410	-1,111	1,327	5,357	3,202
MFIs	37,775	17,108	-42,329	42,754	-1,665	-	-	-	-	-
other residents	-983	202	1,232	-429	293	-7,410	-1,111	1,327	5,357	3,202
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	-7,273	6,219	1,241	-1,063	1,793	-334	-754	-871	-3,456	-1,305
MFIs	-7,403	6,333	-309	-1,063	1,793	-	-	-	-	-
other residents	-	-	-	-	-	-334	-754	-871	-3,456	-1,305
rest of the world	130	-114	1,550	..	..	-	-	-	-	-
Short-term securities, issued by.....	-98	839	-850	174	-26	22,254	-1,162	-14,411	-701	-1,801
general government.....	-98	839	-850	174	-26	22,254	-1,162	-14,411	-701	-1,801
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	-98	-88	-162	114	3,344	86,926	54,510	-7,285	63,764	47,241
MFIs	..	..	..	..	..	-	-	-	-	-
central government: CCTs	-10	..	-63	..	100	2,986	3,575	-10,104	3,129	5,238
central government: other	42	35	-10	114	3,244	83,939	50,935	2,818	60,635	42,004
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	-130	-123	-89	..	..	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Derivates and employee stock options..	744	856	-145	582	783	..	..	-2,124	..	..
Short-term loans, of	..	..	..	..	..	701	57	1,222	-1,040	3,272
MFIs	-	-	-	-	-	185	345	290	-511	3,223
other financial corporations.....	-	-	-	-	-	516	-288	932	-529	50
general government.....	..	..	..	..	..	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-1,100	2,516	3,198	84	-5,561	-1,151	208	15,695	10,238	-850
MFIs	-	-	-	-	-	-286	-334	-1,943	95	-1,108
other financial corporations.....	-	-	-	-	-	-10	16	-42	-14	-44
general government.....	-1,100	2,516	3,198	84	-5,561	-52	16	-88	3	-49
other residents	-	-	-	-	-	-410	500	-255	490	600
rest of the world	-	-	-	-	-	-394	10	18,023	9,665	-249
Shares and other equity, issued by	130	-153	107	124	700	-	-	-	-	-
residents	-137	-200	5	54	507	-	-	-	-	-
of which: listed shares.....	3,074	-1,354	2,891	2,120	-1,618	-	-	-	-	-
rest of the world	267	47	102	70	193	-	-	-	-	-
Mutual fund shares, issued by	..	..	..	..	..	-	-	-	-	-
residents	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	..	2	..	..	3	1,578	3,954	5,961	1,799	2,166
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	..	2	..	..	3	1,578	3,954	5,961	1,799	2,166
Other accounts receivable/payable.....	4,707	1,870	6,858	-5,210	4,180	-10,960	4,507	4,673	3,172	-5,812
trade credits	-	-	-	-	-	-847	-971	-185	178	-339
other.....	4,707	1,870	6,858	-5,210	4,180	-10,113	5,477	4,858	2,994	-5,474
Total	33,804	29,371	-30,852	37,130	3,843	91,603	60,208	4,187	79,133	46,113

Financial accounts

Table 23

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Local government

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	18,847	18,753	19,082	19,273	18,811	-	-	-	-	-
MFIs	16,639	16,545	16,874	17,065	16,603	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	2,208	2,208	2,208	2,208	2,208	-	-	-	-	-
Other deposits, with	4,046	4,026	3,869	4,402	4,150	-	-	-	-	-
MFIs	3,845	3,825	3,668	4,201	3,949	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	201	201	201	201	201	-	-	-	-	-
Short-term securities, issued by.....	1	8	9	4	32	..	..	..	..	..
general government.....	1	8	9	4	32	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	2,315	2,400	2,480	2,524	2,562	12,707	12,535	12,143	12,052	11,857
MFIs	523	523	523	523	523	-	-	-	-	-
central government: CCTs	46	46	22	26	26	-	-	-	-	-
central government: other	1,213	1,298	1,409	1,451	1,492	-	-	-	-	-
local government.....	..	..	..	..	..	12,707	12,535	12,143	12,052	11,857
other residents	283	283	275	272	270	-	-	-	-	-
rest of the world	251	251	251	251	251	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	904	924	883	817	773
Short-term loans, of	-	-	-	-	-	4,531	4,276	4,438	4,315	4,531
MFIs	-	-	-	-	-	3,724	3,486	3,591	3,573	3,801
other financial corporations.....	-	-	-	-	-	807	791	847	742	730
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	11,891	11,746	11,657	11,604	11,533	106,088	107,889	107,064	107,012	105,254
MFIs	-	-	-	-	-	59,073	58,978	57,793	57,837	61,984
other financial corporations.....	-	-	-	-	-	7,831	7,714	7,958	7,888	7,888
general government.....	11,891	11,746	11,657	11,604	11,533	36,056	38,032	38,004	37,877	31,942
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	3,127	3,164	3,310	3,410	3,441
Shares and other equity, issued by	14,598	14,547	14,795	14,637	15,209	..	..	..	..	..
residents	12,791	12,740	12,988	12,830	13,402	..	..	..	..	..
of which: listed shares.....	2,979	2,511	2,661	3,102	3,384	-	-	-	-	-
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	1,015	1,039	1,029	1,019	1,056	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	1,015	1,039	1,029	1,019	1,056	-	-	-	-	-
Other accounts receivable/payable.....	23,634	22,447	23,338	22,779	23,603	58,145	58,306	62,183	62,218	62,593
trade credits	-	-	-	-	-	41,678	42,014	45,116	45,753	45,865
other.....	23,634	22,447	23,338	22,779	23,603	16,468	16,292	17,068	16,465	16,728
Total	79,216	77,835	79,126	79,110	79,824	182,375	183,930	186,712	186,414	185,008

Financial accounts

Table 24

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Local government

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-9	-94	870	191	-462	-	-	-	-	-
MFIs.....	-9	-94	870	191	-462	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Other deposits, with.....	-243	-20	-157	534	-252	-	-	-	-	-
MFIs.....	-243	-20	-157	534	-252	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	1	7	1	-5	28	..	..	..	..	..
general government.....	1	7	1	-5	28	..	..	..	..	..
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	-103	47	46	62	55	-423	-171	-392	-91	-196
MFIs.....	..	..	..	..	..	-	-	-	-	-
central government: CCTs.....	..	..	-24	4	..	-	-	-	-	-
central government: other.....	-103	49	72	57	56	-	-	-	-	-
local government.....	..	..	..	..	..	-423	-171	-392	-91	-196
other residents.....	..	-1	-1	..	-1	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Derivates and employee stock options..	..	..	290	..	..	..	..	..	..	..
Short-term loans, of.....	-	-	-	-	-	85	-255	162	-123	216
MFIs.....	-	-	-	-	-	67	-238	106	-18	227
other financial corporations.....	-	-	-	-	-	18	-17	56	-105	-11
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of.....	128	-145	-90	-53	-71	-1,037	1,801	-824	-53	-1,757
MFIs.....	-	-	-	-	-	113	-96	-1,185	44	4,147
other financial corporations.....	-	-	-	-	-	141	-117	244	-69	-1
general government.....	128	-145	-90	-53	-71	-1,264	1,976	-29	-127	-5,935
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-28	38	146	100	31
Shares and other equity, issued by.....	-167	-52	257	-158	572	..	..	..	..	..
residents.....	-167	-52	257	-158	572	..	..	..	..	..
of which: listed shares.....	629	-468	150	441	283	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Mutual fund shares, issued by.....	..	..	..	..	..	-	-	-	-	-
residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Insurance, pension and standardised guarantee schemes.....	-3	28	-6	-6	33	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	-3	28	-6	-6	33	-	-	-	-	-
Other accounts receivable/payable.....	716	-1,187	891	-559	824	572	161	3,877	34	376
trade credits.....	-	-	-	-	-	479	336	3,102	637	113
other.....	716	-1,187	891	-559	824	93	-176	776	-603	263
Total.....	320	-1,415	2,101	5	727	-804	1,535	2,823	-233	-1,362

Financial accounts

Table 25

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[TFAT0011](#)

Social security funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	9,368	9,640	11,355	10,170	9,866	-	-	-	-	-
MFIs	9,368	9,640	11,355	10,170	9,866	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	863	754	344	359	356	-	-	-	-	-
MFIs	863	754	344	359	356	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	51	44	16	20	15	-	-	-	-	-
general government	51	44	16	20	15	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	35,013	35,527	36,386	36,869	36,567	-	-	-	-	-
MFIs	1,081	1,081	1,081	1,081	1,081	-	-	-	-	-
central government: CCTs	373	355	121	119	125	-	-	-	-	-
central government: other	10,680	10,735	11,037	10,957	10,582	-	-	-	-	-
local government.....	56	55	55	55	55	-	-	-	-	-
other residents	19,926	20,404	21,195	21,762	21,829	-	-	-	-	-
rest of the world	2,897	2,897	2,897	2,897	2,897	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	-	-	-	-	-	177	202	129	114	84
MFIs	-	-	-	-	-	177	202	129	114	84
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	5,115	5,034	4,902	4,837	4,755	28	26	16	16	14
MFIs	-	-	-	-	-	28	26	16	16	14
other financial corporations.....	-	-	-	-	-	..	..	..	..	..
general government	5,115	5,034	4,902	4,837	4,755	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	22,534	22,651	24,005	25,091	26,022	-	-	-	-	-
residents	22,124	22,241	23,595	24,681	25,612	-	-	-	-	-
of which: listed shares.....	450	465	543	602	619	-	-	-	-	-
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.....	27,670	24,060	28,766	22,828	26,272	16,476	16,487	17,199	19,088	19,372
trade credits	-	-	-	-	-	2,094	2,086	2,078	2,069	2,060
other.....	27,670	24,060	28,766	22,828	26,272	14,381	14,401	15,121	17,019	17,312
Total	101,903	99,000	107,065	101,464	105,144	16,680	16,715	17,343	19,217	19,470

Financial accounts

Table 26

[Access to data:](#)

[TFAT0011](#)

Social security funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	239	272	1,714	-1,185	-304	-	-	-	-	-
MFIs	239	272	1,714	-1,185	-304	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	36	-109	-410	15	-3	-	-	-	-	-
MFIs	36	-109	-410	15	-3	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	6	-7	-28	4	-5	-	-	-	-	-
general government	6	-7	-28	4	-5	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	-324	290	629	640	-95	-	-	-	-	-
MFIs	..	..	..	..	..	-	-	-	-	-
central government: CCTs	-182	-22	-232	-2	6	-	-	-	-	-
central government: other	202	-165	70	77	-168	-	-	-	-	-
local government.....	..	-1	..	-1	..	-	-	-	-	-
other residents	-345	478	791	567	67	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	-	-	-	-	-	102	25	-73	-15	-29
MFIs	-	-	-	-	-	102	25	-73	-15	-29
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-179	-81	-132	-65	-82	-1	-2	-10	..	-2
MFIs	-	-	-	-	-	-1	-2	-10	..	-2
other financial corporations	-	-	-	-	-	..	..	..	..	..
general government	-179	-81	-132	-65	-82	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	-264	102	1,276	1,027	914	-	-	-	-	-
residents	-264	102	1,276	1,027	914	-	-	-	-	-
of which: 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.....	5,912	-3,610	4,706	-5,939	3,445	3,245	11	712	1,889	284
trade credits	-	-	-	-	-	-10	-8	-8	-9	-9
other	5,912	-3,610	4,706	-5,939	3,445	3,254	20	720	1,898	293
Total	5,425	-3,142	7,756	-5,503	3,870	3,345	34	629	1,874	253

Financial accounts

Table 27

[Access to data:](#)

[TFAT0012](#)

Households and non-profit institutions serving households

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	1,061,218	1,082,619	1,127,276	1,146,563	1,162,932	-	-	-	-	-
MFIs	977,439	998,252	1,040,029	1,058,694	1,074,501	-	-	-	-	-
other residents	44,281	44,870	47,748	48,371	48,933	-	-	-	-	-
rest of the world	39,498	39,498	39,498	39,498	39,498	-	-	-	-	-
Other deposits, with	445,516	441,997	437,446	437,508	433,251	-	-	-	-	-
MFIs	380,743	378,026	374,372	377,895	374,951	-	-	-	-	-
other residents	64,773	63,971	63,074	59,614	58,299	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	1,663	1,476	1,237	1,169	1,069	-	-	-	-	-
general government	1,483	1,291	1,102	1,009	933	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	179	185	134	160	136	-	-	-	-	-
Bonds, issued by.....	255,315	252,941	246,326	238,925	234,079	-	-	-	-	-
MFIs	43,150	41,006	36,463	36,166	33,774	-	-	-	-	-
central government: CCTs	1,262	1,576	1,358	1,630	1,541	-	-	-	-	-
central government: other	129,612	131,297	130,184	124,477	125,695	-	-	-	-	-
local government.....	4	4	4	4	4	-	-	-	-	-
other residents	2,822	2,326	1,571	1,948	1,518	-	-	-	-	-
rest of the world	78,464	76,731	76,746	74,699	71,547	-	-	-	-	-
Derivates and employee stock options..	863	936	1,057	971	932	17	18	27	21	17
Short-term loans, of	10,316	10,540	10,844	11,047	11,226	44,370	43,647	41,430	42,690	41,665
MFIs	-	-	-	-	-	40,006	39,198	38,473	39,974	38,655
other financial corporations.....	-	-	-	-	-	4,364	4,449	2,957	2,716	3,010
general government	-	-	-	-	-	-	-	-	-	-
other residents	10,316	10,540	10,844	11,047	11,226	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	693,628	699,375	703,825	710,186	718,370
MFIs	-	-	-	-	-	592,252	597,633	602,208	607,534	612,001
other financial corporations.....	-	-	-	-	-	96,245	96,693	96,700	97,799	101,598
general government	-	-	-	-	-	5,131	5,050	4,918	4,853	4,771
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	916,232	902,407	969,099	1,027,150	1,029,287	-	-	-	-	-
residents	839,101	823,665	884,858	939,341	939,389	-	-	-	-	-
of which: listed shares.....	55,622	53,066	60,346	70,020	71,897	-	-	-	-	-
rest of the world	77,131	78,742	84,240	87,809	89,899	-	-	-	-	-
Mutual fund shares, issued by.....	639,996	655,928	689,703	714,796	746,596	-	-	-	-	-
residents	227,152	222,776	231,900	234,196	240,535	-	-	-	-	-
rest of the world	412,845	433,152	457,803	480,599	506,061	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	1,129,937	1,154,152	1,184,778	1,182,606	1,196,851	38,438	38,553	38,667	38,781	38,895
net equity of households	1,100,610	1,124,230	1,155,270	1,153,419	1,166,584	38,438	38,553	38,667	38,781	38,895
other provisions.....	29,327	29,921	29,508	29,187	30,268	-	-	-	-	-
Other accounts receivable/payable.....	115,178	128,749	137,940	129,501	135,956	159,549	169,321	183,235	165,320	179,170
trade credits	90,015	101,849	108,107	98,203	106,438	81,426	93,305	99,663	89,819	98,000
other.....	25,163	26,901	29,833	31,298	29,518	78,123	76,015	83,572	75,501	81,171
Total	4,576,235	4,631,745	4,805,705	4,890,235	4,952,179	936,001	950,914	967,183	956,998	978,118

Financial accounts

Table 28

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Households and non-profit institutions serving households

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	13,753	21,401	44,656	19,288	16,369	-	-	-	-	-
MFIs	11,888	20,812	41,778	18,665	15,807	-	-	-	-	-
other residents	1,865	588	2,879	623	562	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	1,078	-3,519	-4,551	62	-4,258	-	-	-	-	-
MFIs	1,419	-2,717	-3,654	3,523	-2,943	-	-	-	-	-
other residents	-341	-802	-897	-3,461	-1,314	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	95	-204	-278	-68	-100	-	-	-	-	-
general government	114	-211	-228	-92	-76	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	-19	7	-50	24	-24	-	-	-	-	-
Bonds, issued by.....	6,130	-7,250	-9,423	-8,016	-976	-	-	-	-	-
MFIs	-5,014	-1,480	-5,040	-1,041	-265	-	-	-	-	-
central government: CCTs	128	280	-283	181	-79	-	-	-	-	-
central government: other	9,650	-4,068	-2,892	-4,259	2,724	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	1,415	-1,182	-547	-411	-408	-	-	-	-	-
rest of the world	-50	-800	-662	-2,486	-2,948	-	-	-	-	-
Derivates and employee stock options..	73	73	73	-36	-36	..	..	..	..	..
Short-term loans, of	321	224	303	203	180	-547	-649	-2,033	1,331	-892
MFIs	-	-	-	-	-	-1,087	-735	-541	1,572	-1,186
other financial corporations.....	-	-	-	-	-	540	85	-1,492	-241	294
general government	-	-	-	-	-	-	-	-	-	-
other residents	321	224	303	203	180	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	3,899	5,885	4,497	5,907	7,963
MFIs	-	-	-	-	-	4,725	5,499	3,488	5,499	6,983
other financial corporations.....	-	-	-	-	-	-647	467	1,142	473	1,063
general government	-	-	-	-	-	-179	-81	-132	-65	-82
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	22,868	-13,215	-3,441	-10,736	-1,339	-	-	-	-	-
residents	21,496	-13,714	-3,633	-11,137	-1,478	-	-	-	-	-
of which: listed shares.....	2,656	1,814	-383	-1,347	491	-	-	-	-	-
rest of the world	1,372	499	192	401	138	-	-	-	-	-
Mutual fund shares, issued by.....	5,446	10,300	8,248	9,972	14,427	-	-	-	-	-
residents	-3,395	3,970	-3,419	-3,466	1,270	-	-	-	-	-
rest of the world	8,842	6,330	11,667	13,438	13,157	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	13,925	11,248	9,642	8,478	9,370	117	115	114	114	114
net equity of households	14,059	10,416	9,814	8,702	8,403	117	115	114	114	114
other provisions.....	-135	831	-173	-224	968	-	-	-	-	-
Other accounts receivable/payable.....	-10,070	13,571	9,191	-8,439	6,455	-142	9,771	13,914	-17,914	13,850
trade credits	-7,760	11,833	6,259	-9,904	8,235	-7,865	11,879	6,357	-9,844	8,181
other.....	-2,310	1,738	2,932	1,465	-1,780	7,723	-2,108	7,557	-8,071	5,669
Total	53,617	32,629	54,419	10,709	40,091	3,327	15,122	16,492	-10,562	21,036

Financial accounts

Table 29

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Rest of the world

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2
Monetary gold and SDRs.....	8,079	7,906	7,751	7,949	7,893	131,453	133,660	128,560	120,311	123,532
Currency and transferable deposits, with	612,590	622,658	586,745	591,588	604,668	222,904	216,737	220,641	212,113	216,134
MFIs	612,369	622,420	586,504	591,338	604,281	-	-	-	-	-
other residents	221	238	241	250	387	-	-	-	-	-
rest of the world	-	-	-	-	-	222,904	216,737	220,641	212,113	216,134
Other deposits, with	243,674	229,134	244,385	216,853	219,071	72,815	75,247	74,591	77,596	78,488
MFIs	243,674	229,134	244,385	216,853	219,071	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	72,815	75,247	74,591	77,596	78,488
Short-term securities, issued by.....	92,900	94,308	83,550	82,008	84,479	20,991	17,815	24,770	23,215	24,695
general government.....	90,749	92,156	80,952	79,379	81,831	-	-	-	-	-
other residents	2,151	2,152	2,598	2,629	2,648	-	-	-	-	-
rest of the world	-	-	-	-	-	20,991	17,815	24,770	23,215	24,695
Bonds, issued by.....	936,247	969,977	997,065	1,022,821	1,020,122	629,241	642,231	645,341	650,638	657,247
MFIs	123,868	126,413	130,081	128,350	128,185	-	-	-	-	-
central government: CCTs	16,052	17,829	14,895	15,306	14,273	-	-	-	-	-
central government: other	644,813	674,804	685,574	705,901	702,223	-	-	-	-	-
local government.....	7,545	7,748	7,727	9,531	9,136	-	-	-	-	-
other residents	143,969	143,183	158,789	163,733	166,304	-	-	-	-	-
rest of the world	-	-	-	-	-	629,241	642,231	645,341	650,638	657,247
Derivates and employee stock options..	121,099	124,631	119,925	101,466	95,608	69,574	71,555	67,429	62,240	58,263
Short-term loans, of	92,279	69,205	75,534	79,032	90,351	59,838	71,180	70,641	65,784	71,327
MFIs	-	-	-	-	-	45,207	55,346	52,964	48,047	53,556
other financial corporations.....	-	-	-	-	-	4,411	5,563	6,612	7,217	6,973
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	10,220	10,271	11,066	10,520	10,798
rest of the world	92,279	69,205	75,534	79,032	90,351	-	-	-	-	-
Medium and long-term loans, of	188,798	192,308	205,524	217,604	214,693	144,879	144,974	149,262	150,149	150,665
MFIs	-	-	-	-	-	72,558	71,706	69,769	74,541	74,261
other financial corporations.....	-	-	-	-	-	9,951	9,679	15,053	11,333	11,666
general government.....	-	-	-	-	-	48,441	48,392	48,295	48,231	48,141
other residents	-	-	-	-	-	13,930	15,197	16,145	16,044	16,598
rest of the world	188,798	192,308	205,524	217,604	214,693	-	-	-	-	-
Shares and other equity, issued by	549,485	536,128	568,031	593,774	608,109	635,226	641,148	649,135	668,258	681,061
residents	549,485	536,128	568,031	593,774	608,109	-	-	-	-	-
of which: listed shares.....	221,931	207,578	239,311	261,983	269,779	-	-	-	-	-
rest of the world	-	-	-	-	-	635,226	641,148	649,135	668,258	681,061
Mutual fund shares, issued by.....	23,005	24,363	25,770	26,878	27,976	762,528	793,458	841,878	876,235	915,965
residents	23,005	24,363	25,770	26,878	27,976	-	-	-	-	-
rest of the world	-	-	-	-	-	762,528	793,458	841,878	876,235	915,965
Insurance, pension and standardised guarantee schemes	2,589	2,587	2,550	2,611	2,675	39,662	39,700	39,500	39,807	39,705
net equity of households.....	1,295	1,294	1,275	1,305	1,337	36,365	36,179	36,004	36,068	36,068
other provisions.....	1,295	1,294	1,275	1,305	1,337	3,296	3,521	3,496	3,739	3,637
Other accounts receivable/payable.....	101,619	104,173	109,747	114,597	111,424	140,260	128,262	124,169	128,899	127,188
trade credits	80,369	81,875	85,896	89,832	88,100	90,481	92,528	89,608	92,615	91,894
other	21,250	22,298	23,852	24,764	23,323	49,779	35,734	34,561	36,284	35,294
Total	2,972,365	2,977,378	3,026,577	3,057,180	3,087,069	2,929,371	2,975,967	3,035,917	3,075,244	3,144,270

Financial accounts

Table 30

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[TFAT0013](#)

Rest of the world

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2
Monetary gold and SDRs.....	..	..	..	..	..	-65	-31	195	20	-252
Currency and transferable deposits, with	41,846	10,068	-35,913	4,843	12,178	-15,624	-3,231	4,782	-8,068	4,388
MFIs	41,840	10,051	-35,916	4,834	12,041	-	-	-	-	-
other residents	5	17	3	9	137	-	-	-	-	-
rest of the world	-	-	-	-	-	-15,624	-3,231	4,782	-8,068	4,388
Other deposits, with	-17,051	-12,794	16,727	-31,068	2,562	-810	3,172	-30	2,667	896
MFIs	-17,051	-12,794	16,727	-31,068	2,562	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-810	3,172	-30	2,667	896
Short-term securities, issued by.....	12,426	1,389	-10,750	-1,891	2,438	3,329	-3,006	7,260	-2,053	1,710
general government.....	12,415	1,387	-11,194	-1,922	2,419	-	-	-	-	-
other residents	11	2	444	31	19	-	-	-	-	-
rest of the world	-	-	-	-	-	3,329	-3,006	7,260	-2,053	1,710
Bonds, issued by.....	-19,311	18,230	12,014	27,289	6,886	22,448	9,664	-1,490	14,477	11,237
MFIs	-1,206	2,558	2,221	-2,926	664	-	-	-	-	-
central government: CCTs	-1,173	1,616	-3,033	408	-995	-	-	-	-	-
central government: other	-14,607	14,466	-778	23,146	5,445	-	-	-	-	-
local government.....	-392	9	-141	1,881	-506	-	-	-	-	-
other residents	-1,933	-418	13,744	4,780	2,277	-	-	-	-	-
rest of the world	-	-	-	-	-	22,448	9,664	-1,490	14,477	11,237
Derivates and employee stock options..	2,020	-698	-2,740	191	-259	..	..	..	..	..
Short-term loans, of	7,540	-20,214	5,189	5,155	12,533	-5,183	10,528	-2,442	-5,271	5,996
MFIs	-	-	-	-	-	-5,452	10,328	-2,272	-5,158	5,572
other financial corporations.....	-	-	-	-	-	51	53	50	-1	1
general government.....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	218	147	-219	-112	423
rest of the world	7,540	-20,214	5,189	5,155	12,533	-	-	-	-	-
Medium and long-term loans, of	-3,027	4,511	13,694	11,344	-2,801	547	447	1,075	2,886	931
MFIs	-	-	-	-	-	-407	-334	-1,323	4,056	-85
other financial corporations.....	-	-	-	-	-	-258	-515	1,502	-905	523
general government.....	-	-	-	-	-	-34	-49	-97	-64	-90
other residents	-	-	-	-	-	1,245	1,344	993	-201	583
rest of the world	-3,027	4,511	13,694	11,344	-2,801	-	-	-	-	-
Shares and other equity, issued by	-6,325	-4,501	-1,210	4,084	1,742	-2,173	8,642	-6,166	3,529	4,309
residents	-6,325	-4,501	-1,210	4,084	1,742	-	-	-	-	-
of which: listed shares.....	-3,098	-1,606	1,514	1,558	-149	-	-	-	-	-
rest of the world	-	-	-	-	-	-2,173	8,642	-6,166	3,529	4,309
Mutual fund shares, issued by.....	83	1,301	1,337	1,066	1,058	17,417	10,977	19,996	19,580	21,127
residents	83	1,301	1,337	1,066	1,058	-	-	-	-	-
rest of the world	-	-	-	-	-	17,417	10,977	19,996	19,580	21,127
Insurance, pension and standardised guarantee schemes	100	14	-30	59	64	-130	-28	-299	232	-672
net equity of households.....	50	7	-15	30	32	-170	-261	-277	..	-570
other provisions.....	50	7	-15	30	32	40	233	-22	233	-102
Other accounts receivable/payable.....	-4,783	3,357	6,194	4,666	-3,123	2,716	-1,422	-3,246	4,411	-1,717
trade credits	-4,313	2,220	4,591	3,887	-1,689	-3,123	2,653	-2,257	2,770	-723
other.....	-469	1,137	1,602	779	-1,434	5,838	-4,075	-989	1,641	-994
Total	13,517	663	4,513	25,738	33,277	22,471	35,712	19,636	32,410	47,953

Financial accounts

Table 31

[Access to data:](#)

[TFAT0014](#)

Total financial instruments

(stocks in millions of euros)

Financial instruments	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2
Monetary gold and SDRs.....	122,825	121,932	130,979	139,532	141,566	136,311	128,260	131,426
Currency and transferable deposits, with	2,594,499	2,554,222	2,697,862	2,852,599	2,943,866	3,044,865	3,165,805	3,282,190
MFIs	2,146,900	2,119,709	2,229,858	2,405,945	2,503,068	2,594,599	2,716,832	2,824,111
other residents	228,995	210,653	228,349	223,749	224,061	229,626	236,860	241,946
rest of the world	218,603	223,860	239,656	222,904	216,737	220,641	212,113	216,134
Other deposits, with	1,580,874	1,574,418	1,618,849	1,692,432	1,538,370	1,543,133	1,597,662	1,592,607
MFIs	1,438,791	1,433,531	1,475,259	1,550,087	1,394,347	1,400,637	1,455,616	1,450,974
other residents	72,766	71,834	69,864	69,530	68,776	67,905	64,450	63,145
rest of the world	69,317	69,054	73,727	72,815	75,247	74,591	77,596	78,488
Short-term securities, issued by.....	142,045	138,377	138,423	164,109	159,822	152,983	150,802	150,688
general government.....	119,465	114,046	118,483	140,891	139,848	125,589	124,931	123,345
other residents	2,301	2,084	2,149	2,227	2,159	2,625	2,656	2,648
rest of the world	20,279	22,247	17,791	20,991	17,815	24,770	23,215	24,695
Bonds, issued by.....	3,486,663	3,462,372	3,366,817	3,530,092	3,646,180	3,703,062	3,741,647	3,771,982
MFIs	317,213	312,385	289,202	290,526	284,440	278,538	275,648	274,432
central government: CCTs	136,462	122,271	124,711	128,812	133,954	124,611	127,646	132,837
central government: other	2,059,286	2,021,333	1,985,681	2,096,514	2,200,740	2,246,890	2,280,228	2,297,332
local government.....	13,657	13,237	13,130	12,707	12,535	12,143	12,052	11,857
other residents	356,274	384,120	362,192	372,292	372,280	395,539	395,434	398,276
rest of the world	603,771	609,026	591,901	629,241	642,231	645,341	650,638	657,247
Derivates and employee stock options..	339,954	272,368	323,719	331,953	300,921	293,338	253,982	238,802
Short-term loans, of	599,960	589,971	609,807	568,978	533,109	514,022	498,428	508,170
MFIs	449,046	432,453	442,437	396,105	384,988	356,526	340,358	337,154
other financial corporations.....	28,262	31,868	29,098	29,014	29,649	34,186	31,439	32,443
general government.....	..	..	..	..	..	..	..	..
other residents	57,138	58,028	54,290	51,580	49,266	47,776	47,599	48,222
rest of the world	65,513	67,622	83,982	92,279	69,205	75,534	79,032	90,351
Medium and long-term loans, of	2,031,401	2,007,422	2,021,488	2,066,375	2,117,953	2,156,985	2,184,018	2,188,896
MFIs	1,361,166	1,325,534	1,338,409	1,389,304	1,432,160	1,445,842	1,462,365	1,468,214
other financial corporations.....	295,201	308,498	305,063	303,519	305,240	314,733	312,916	319,522
general government.....	153,616	153,413	151,281	150,130	152,420	154,934	154,900	149,186
other residents	33,384	34,586	34,375	34,625	35,825	35,952	36,233	37,280
rest of the world	188,033	185,391	192,359	188,798	192,308	205,524	217,604	214,693
Shares and other equity, issued by	3,042,580	3,162,178	2,836,722	2,920,850	2,906,537	3,025,295	3,099,413	3,118,500
residents	2,403,535	2,508,024	2,211,112	2,285,624	2,265,389	2,376,160	2,431,155	2,437,440
of which: listed shares.....	525,160	555,564	406,366	464,039	447,556	517,971	568,934	582,262
rest of the world	639,045	654,154	625,610	635,226	641,148	649,135	668,258	681,061
Mutual fund shares, issued by.....	1,083,522	1,121,356	1,015,618	1,090,853	1,122,279	1,187,487	1,225,466	1,276,218
residents	330,806	339,361	314,615	328,325	328,821	345,608	349,231	360,253
rest of the world	752,716	781,994	701,003	762,528	793,458	841,878	876,235	915,965
Insurance, pension and standardised guarantee schemes	1,155,555	1,152,024	1,123,833	1,167,920	1,196,916	1,231,550	1,231,285	1,248,405
net equity of households.....	1,088,298	1,086,179	1,059,264	1,101,905	1,125,524	1,156,545	1,154,724	1,167,921
other provisions.....	67,257	65,845	64,569	66,015	71,392	75,005	76,561	80,484
Other accounts receivable/payable.....	961,881	985,711	954,975	955,709	956,260	983,396	971,365	982,337
trade credits	741,594	754,096	742,434	731,254	743,765	749,205	744,064	752,250
other.....	220,288	231,615	212,542	224,455	212,495	234,191	227,300	230,088
Total	17,141,758	17,142,350	16,839,091	17,481,402	17,563,779	17,972,427	18,248,132	18,490,222

Financial accounts

Table 32

[Access to data:](#)

[TFAT0014](#)

Total financial instruments

(flows in millions of euros)

Financial instruments	2019-Q3	2019-Q4	2020-Q1	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2
Monetary gold and SDRs.....	62	59	22	-65	-31	195	20	-252
Currency and transferable deposits, with	30,075	-40,343	138,559	155,872	94,219	102,446	121,381	116,074
MFIs.....	23,077	-26,290	110,140	176,096	97,138	92,099	122,215	106,600
other residents.....	7,284	-18,342	17,695	-4,599	312	5,564	7,234	5,086
rest of the world.....	-286	4,289	10,724	-15,624	-3,231	4,782	-8,068	4,388
Other deposits, with.....	-10,282	-5,036	44,092	75,457	1,551	6,963	50,673	12,697
MFIs.....	-13,689	-3,613	41,425	76,600	-867	7,864	51,462	13,106
other residents.....	-129	-932	-1,970	-334	-754	-871	-3,456	-1,305
rest of the world.....	3,536	-491	4,637	-810	3,172	-30	2,667	896
Short-term securities, issued by.....	3,072	-3,404	-55	25,662	-4,236	-6,738	-2,722	-45
general government.....	2,704	-5,519	4,476	22,254	-1,162	-14,411	-701	-1,801
other residents.....	614	-214	70	78	-68	413	31	45
rest of the world.....	-246	2,329	-4,601	3,329	-3,006	7,260	-2,053	1,710
Bonds, issued by.....	-5,521	45,262	-14,754	108,564	61,933	-993	70,953	67,796
MFIs.....	4,048	-2,924	-7,779	-5,806	1,275	-10,182	-7,126	7,567
central government: CCTs.....	3,672	-13,949	4,626	2,986	3,575	-10,104	3,129	5,238
central government: other.....	-21,780	20,268	-4,150	83,939	50,935	2,818	60,635	42,004
local government.....	-115	-419	-107	-423	-171	-392	-91	-196
other residents.....	-6,695	28,887	-11,420	5,420	-3,345	18,357	-71	1,947
rest of the world.....	15,348	13,398	4,077	22,448	9,664	-1,490	14,477	11,237
Derivates and employee stock options..	471	-800	1,139	-605	79	-2,744	646	14
Short-term loans, of.....	-10,075	-10,432	21,399	-40,974	-33,414	-20,668	-13,851	12,225
MFIs.....	18,326	-14,217	11,930	-45,477	-10,520	-26,889	-15,910	-2,027
other financial corporations.....	-1,613	3,802	-3,472	-986	-462	3,537	-3,354	951
general government.....	..	..	..	..	..	..	..	..
other residents.....	161	-146	-2,411	-2,051	-2,218	-2,505	257	768
rest of the world.....	-26,949	129	15,351	7,540	-20,214	5,189	5,155	12,533
Medium and long-term loans, of.....	15,635	-20,886	15,376	47,510	53,375	37,293	25,408	6,171
MFIs.....	-4,396	-34,591	15,045	52,239	44,178	14,275	16,361	9,320
other financial corporations.....	5,433	13,703	-3,333	-820	1,118	6,177	-2,446	4,290
general government.....	1	-202	-2,133	-1,151	2,290	2,976	-34	-5,714
other residents.....	1,810	2,182	-187	269	1,277	171	182	1,076
rest of the world.....	12,787	-1,979	5,983	-3,027	4,511	13,694	11,344	-2,801
Shares and other equity, issued by.....	32,883	46,315	-3,365	-20,684	4,887	-8,980	-3,334	2,791
residents.....	20,046	41,157	-9,671	-18,511	-3,755	-2,815	-6,864	-1,518
of which: listed shares.....	22	1,813	320	400	1,061	998	343	1,899
rest of the world.....	12,837	5,158	6,307	-2,173	8,642	-6,166	3,529	4,309
Mutual fund shares, issued by.....	9,284	27,909	-302	20,158	10,054	29,463	19,770	27,882
residents.....	-1,513	5,830	-2,225	2,741	-923	9,467	190	6,754
rest of the world.....	10,797	22,079	1,922	17,417	10,977	19,996	19,580	21,127
Insurance, pension and standardised guarantee schemes.....	15,060	-9,644	-4,870	15,588	16,005	15,426	10,439	12,169
net equity of households.....	14,660	-9,245	-3,621	14,110	10,423	9,800	8,732	8,435
other provisions.....	400	-399	-1,249	1,478	5,582	5,626	1,708	3,734
Other accounts receivable/payable.....	-4,139	27,976	-23,105	1,511	11,931	28,601	-12,533	11,017
trade credits.....	678	13,092	-3,911	-10,414	13,832	6,673	-5,427	8,227
other.....	-4,817	14,884	-19,194	11,925	-1,901	21,928	-7,106	2,791
Total.....	76,524	56,976	174,137	387,994	216,353	180,265	266,850	268,538

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