

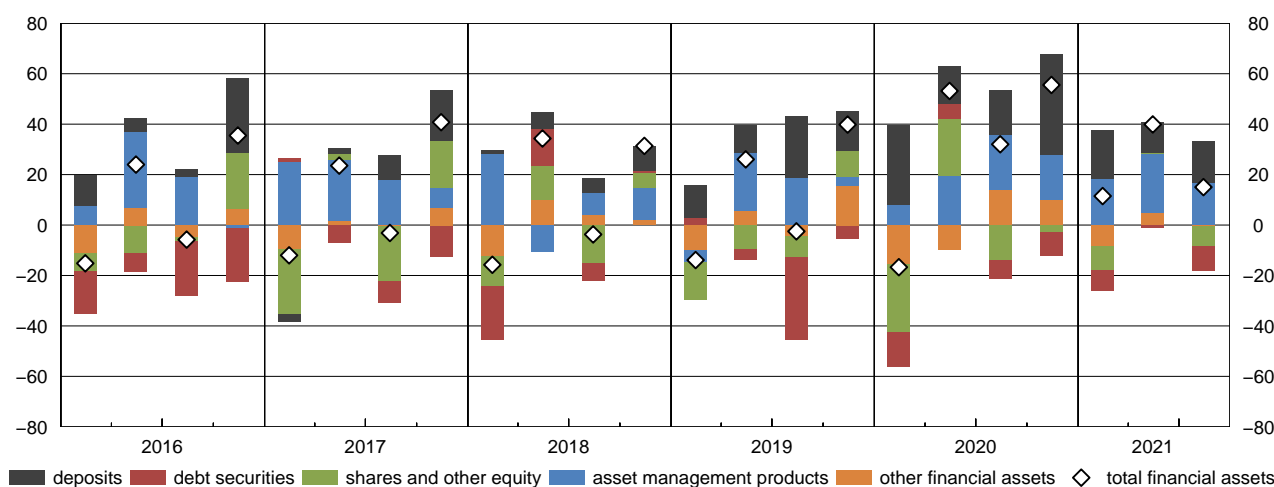
Financial Accounts

17 January 2022

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

Figure 1

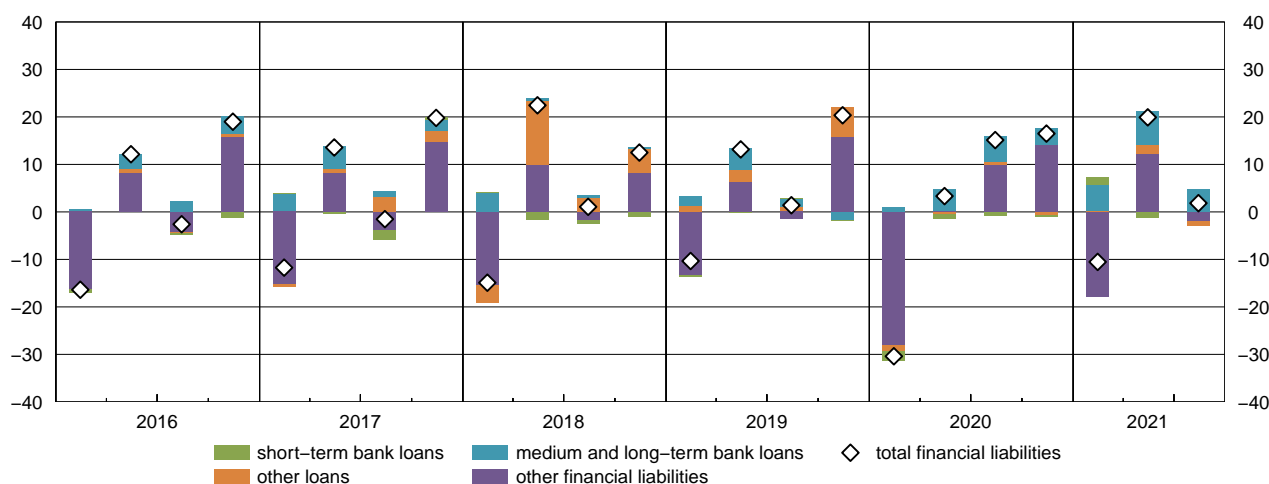
Households' financial assets
(flows, billions of euros)



In the third quarter of 2021, the Italian households' acquisition of financial assets amounted to 15 billion. The sale of debt securities (-10.1 billion), shares and other equity (-7.9 billion) and other financial assets (-0.3 billion) was more than offset by the increase of deposits (16.9 billion) and the purchase of asset management products (16.4 billion).

Figure 2

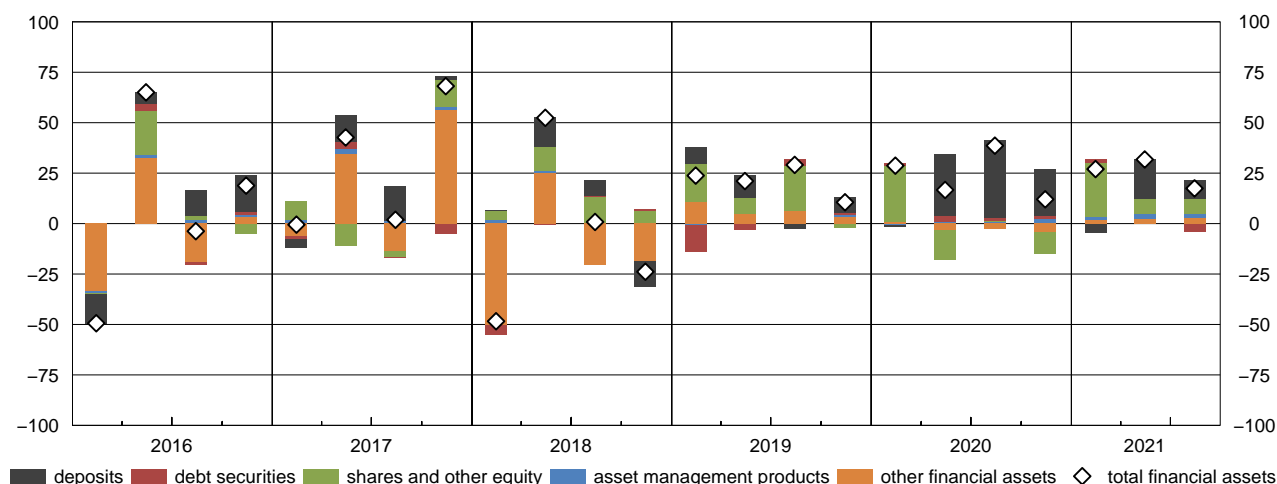
Households' financial liabilities
(flows, billions of euros)



In the third quarter of 2021, the households' incurrence of financial liabilities was 1.8 billion, to which loans contributed with an increase of 3.7 billion.

Figure 3

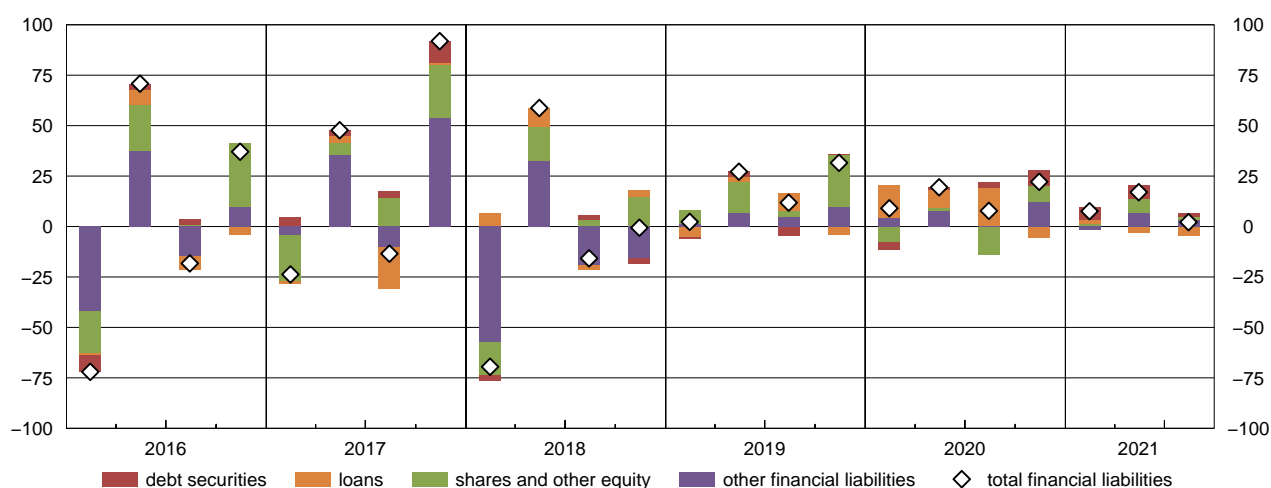
Non-financial corporations' financial assets
(flows, billions of euros)



In the third quarter of 2021, the Italian firms' acquisition of financial assets amounted to 17.4 billion mainly driven by deposits (9.3 billion), shares and other equity (7.6 billion), asset management products (1.9 billion) and other financial assets (2.5 billion). The sale of debt securities amounted to 3.9 billion.

Figure 4

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



In the third quarter of 2021, the Italian non-financial corporations' incurrence of financial liabilities was equal to 2.2 billion. The decrease of loans (-4.7 billion) was more than offset by the increase of debt securities (2.3 billion), shares and other equity (1.2 billion) and other financial liabilities (3.4 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	2,116,973	84,036	-	20,476	-	18,174	-
MFIs	314,331	-	189,749	2,116,973	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	1,265,122	312,385	128,717	224,559	67,605	-	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	-	730,179	-	41,199	-	57,107	-	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	787,442	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	-	52,954	-	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	55,137	-	260,576	-
residents	8,025	-	18,035	1,579	1,025	337,782	19,585	-	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	3,902,640	4,567,615	4,293,488	1,053,151	997,334	315,037	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 MFIs.....	42,104	162,234	16,319	-	9,719	-	1,011,525	-	507,469	215,776	2,543,402	2,543,402
other residents.....	24,870	-	14,111	-	9,719	-	939,728	-	507,260	-	2,116,973	2,116,973
rest of the world.....	6,776	162,234	..	-	..	-	39,362	-	209	-	210,653	210,653
Other deposits, with.....	10,458	-	2,208	-	..	-	32,436	-	-	215,776	215,776	215,776
MFIs.....	20,888	71,834	3,030	-	723	-	440,428	-	271,441	69,054	1,574,418	1,574,418
other residents.....	18,364	-	2,829	-	723	-	373,337	-	271,441	-	1,433,531	1,433,531
rest of the world.....	-	71,834	-	-	-	-	67,092	-	-	-	71,834	71,834
Short-term securities, issued by.....	2,524	-	201	-	..	-	..	-	-	69,054	69,054	69,054
general government.....	109	114,046	2	..	31	-	1,858	-	78,391	22,253	138,382	138,382
other residents.....	109	114,046	2	..	31	-	1,702	-	76,316	-	114,046	114,046
rest of the world.....	-	-	-	-	-	-	..	-	2,075	-	2,084	2,084
Bonds, issued by.....	-	-	-	-	-	-	156	-	-	22,253	22,253	22,253
MFIs.....	5,645	2,143,604	2,336	13,237	34,538	-	266,473	-	1,000,535	609,410	3,462,755	3,462,755
central government: CCTs.....	14	-	523	-	1,081	-	56,708	-	129,949	-	312,385	312,385
central government: other.....	96	122,271	46	-	560	-	752	-	19,359	-	122,271	122,271
local government.....	437	2,021,333	1,226	-	9,061	-	124,296	-	687,316	-	2,021,333	2,021,333
other residents.....	..	-	..	13,237	57	-	4	-	9,194	-	13,237	13,237
rest of the world.....	5,099	-	290	-	20,882	-	1,931	-	154,717	-	384,120	384,120
Derivates and employee stock options	-	-	251	-	2,897	-	82,782	-	-	609,410	609,410	609,410
rest of the world.....	..	26,090	..	906	..	..	538	41	104,180	60,993	272,182	272,182
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.....	136,302	98,298	11,723	107,312	5,384	29	-	689,960	185,391	144,752	2,007,418	2,007,418
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.....	136,302	805	11,723	38,762	5,384	-	-	5,400	-	48,504	153,409	153,409
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.....	135,899	-	15,175	..	22,098	-	1,013,750	-	607,068	661,870	3,169,894	3,169,894
residents.....	116,524	-	13,369	..	21,688	-	928,560	-	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	-	85,190	-	661,870	661,870	661,870	
Mutual fund shares, issued by.....	71	-	2,868	-	1,290	-	664,239	-	22,822	781,270	1,120,632	1,120,632
residents.....	67	-	62	-	1,265	-	240,581	-	22,822	-	339,361	339,361
rest of the world.....	4	-	2,806	-	25	-	423,658	-	781,270	781,270	781,270	
Insurance, pension and standardised guarantee schemes.....	78	10,023	1,041	-	..	-	1,116,664	38,201	2,446	41,455	1,153,283	1,153,283
net equity of households.....	-	-	-	-	-	-	1,086,215	38,201	1,223	37,684	1,087,438	1,087,438
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	138,370	187,721	108,927	131,497	983,198	983,198
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	25,558	83,330	21,841	39,046	229,102	229,102
Total.....	411,477	2,657,961	76,106	183,229	103,102	14,607	4,663,456	963,818	2,964,419	2,905,002	17,137,468	17,137,468

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	45,091	1,103	-	1,607	-	-1,843	-
MFIs	17,307	-	11,663	45,091	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	34,639	1,801	-8,924	26,421	5,366	-	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	-	-3,115	-	-4,883	-	7,192	-	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	13,871	-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.....	-	548	-	-237	-	..	-	..	-	..
other residents	9,532	8,972	-	-	-	-	-	-	-	-
rest of the world	-	14,746	-	..	-	7,368	-	-4	-	413
Shares and other equity, issued by	46,136	51,041	4,649	4,737	40,949	20,685	6,562	2,277	10,094	-499
residents	28,742	51,041	-748	4,737	43,271	20,685	5,385	2,277	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	84,474	72,839	6,649	19,415	70,687	10,491	-9,895	22,771	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	-12,487	-5,813	1,549	-	844	-	60,418	-	-30,406	15,810	57,355	57,355
MFIs.....	-13,184	-	1,549	-	844	-	54,136	-	-30,415	-	45,091	45,091
other residents.....	697	-5,813	..	-	..	-	1,734	-	10	-	-3,547	-3,547
rest of the world.....	..	-	..	-	..	-	4,547	-	-	15,810	15,810	15,810
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	-	-298	-	5,218	5,295	13,320	13,320
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.....	-	-	-	-	-	-	-106	-	-	5,295	5,295	5,295
Bonds, issued by.....	-15	43,154	309	-1,077	671	-	-40,171	-	98,395	33,066	98,603	98,603
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.....	-	-	..	-	..	-	-3,534	-	-	33,066	33,066	33,066
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	4,226	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	-	-405	-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	-	-22,280	-	16,470	26,001	104,242	104,242
residents.....	-447	-	-845	..	2,395	-	-23,701	-	16,470	-	78,241	78,241
of which: listed shares.....	6,873	-	30	..	..	-	-4,350	-	9,165	-	1,886	1,886
rest of the world.....	557	-	..	-	..	-	1,421	-	-	26,001	26,001	26,001
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	-	..	-	29,992	520	-1,838	160	29,566	29,566
net equity of households.....	-	-	-	-	-	-	28,798	520	-919	-273	27,879	27,879
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	7,967	6,606	3,138	875	30,861	30,861
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	3,938	2,811	1,150	2,481	12,510	12,510
Total.....	4,755	37,216	303	-788	4,327	1,418	49,464	24,565	63,646	117,230	329,931	329,931

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	2,592,390	82,187	-	20,882	-	20,106	-
MFIs	402,625	-	380,536	2,592,390	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.....	65,101	151,678	1,491,199	278,538	122,634	228,804	60,191	-	673,913	15,079
MFIs	2,772	-	79,541	278,538	10,237	-	1,721	-	16,108	-
central government: CCTs	295	-	95,569	-	897	-	777	-	10,633	-
central government: other	46,729	-	943,110	-	32,250	-	51,154	-	343,228	-
local government.....	11	-	3,825	-	..	-	..	-	520	-
other residents	2,008	151,678	173,887	-	14,887	228,804	365	-	17,065	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	881,057	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.....	-	56,570	-	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	697,493	1,864,192	173,647	161,599	272,025	204,412	43,716	22,921	129,234	123,036
residents	364,421	1,864,192	96,920	161,599	216,717	204,412	33,169	22,921	62,063	123,036
of which: listed shares.....	102,883	371,169	30,520	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	66,217	343,731	56,197	-	289,311	-
residents	8,572	-	21,784	1,877	1,246	343,731	19,496	-	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	1,965,046	3,880,648	5,099,263	4,702,278	1,051,932	998,532	277,361	84,115	1,133,672	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 MFIs.....	58,257	168,591	16,860	-	11,355	-	1,119,045	-	586,745	212,410	3,034,425	3,034,425
other residents.....	40,232	-	14,651	-	11,355	-	1,040,029	-	586,504	-	2,592,390	2,592,390
rest of the world.....	7,568	168,591	..	-	..	-	47,748	-	241	-	229,626	229,626
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	-	1,242	-	83,550	24,775	152,989	152,989
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.....	-	-	-	-	-	-	140	-	-	24,775	24,775	24,775
Bonds, issued by.....	6,107	2,371,501	2,480	12,143	36,386	-	246,383	-	998,718	645,369	3,703,111	3,703,111
MFIs.....	12	-	523	-	1,081	-	36,463	-	130,081	-	278,538	278,538
central government: CCTs.....	34	124,611	22	-	121	-	1,367	-	14,895	-	124,611	124,611
central government: other.....	564	2,246,890	1,409	-	11,037	-	130,184	-	687,226	-	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	-	1,592	-	158,789	-	395,561	395,561
rest of the world.....	-	-	251	-	2,897	-	76,774	-	-	645,369	645,369	645,369
Derivates and employee stock options	..	28,843	..	883	..	..	868	27	119,925	67,239	293,148	293,148
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.....	138,345	114,262	11,657	107,064	4,902	16	-	703,825	205,524	149,381	2,156,955	2,156,955
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.....	138,345	694	11,657	38,004	4,902	-	-	4,918	-	48,414	154,903	154,903
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.....	136,322	-	15,095	..	24,005	-	973,962	-	568,031	657,370	3,033,530	3,033,530
residents.....	116,468	-	13,288	..	23,595	-	881,486	-	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	-	92,475	-	-	657,370	657,370	657,370
Mutual fund shares, issued by.....	71	-	2,868	-	1,290	-	689,141	-	25,770	841,154	1,186,763	1,186,763
residents.....	67	-	62	-	1,265	-	232,062	-	25,770	-	345,608	345,608
rest of the world.....	4	-	2,806	-	25	-	457,079	-	-	841,154	841,154	841,154
Insurance, pension and standardised guarantee schemes.....	77	20,075	1,029	-	..	-	1,185,996	38,667	2,550	40,717	1,232,767	1,232,767
net equity of households.....	-	-	-	-	-	-	1,156,487	38,667	1,275	37,221	1,157,762	1,157,762
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	135,257	183,235	109,747	121,486	980,713	980,713
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	27,150	83,572	23,852	31,878	231,508	231,508
Total.....	427,912	2,928,597	77,203	186,712	107,065	17,343	4,800,182	967,183	3,028,230	3,033,694	17,967,867	17,967,867

Financial accounts

Table 4

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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	476,000	-2,791	-	334	-	1,712	-
MFIs	88,294	-	190,787	476,000	-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.....	6,983	7,765	196,429	-22,492	-7,055	1,348	-18,894	-	22,593	-102
MFIs	-677	-	-4,694	-22,492	-196	-	-1,157	-	-766	-
central government: CCTs	71	-	7,339	-	-370	-	-449	-	-934	-
central government: other	6,535	-	177,140	-	-9,134	-	-16,061	-	2,052	-
local government.....	..	-	-732	-	..	-	..	-	41	-
other residents	-206	7,765	8,576	-	-1,049	1,348	-1,719	-	-2,055	-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	93,142	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.....	-	4,080	-	-681	-	..	..	-	-	..
other residents	1,530	-2,265	-	-	-	-	-	-	-	-
rest of the world	-	2,251	-	..	-	-1,531	-	44	-	659
Shares and other equity, issued by	2,770	-12,179	9,213	11,723	3,232	-24,514	-1,079	-3,699	4,451	-835
residents	6,906	-12,179	9,774	11,723	-1,804	-24,514	-1,813	-3,699	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	2,454	8,763	669	-	11,608	-
residents	1,230	-	2,733	298	221	8,763	332	-	-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	95,988	58,430	669,571	618,250	4,563	-10,984	-50,172	-39,303	42,126	32,062

(follow)

Financial accounts

(follow) **Table 4**

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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 MFIs.....	16,194	6,357	1,081	-	1,636	-	107,666	-	79,276	-3,349	491,623	491,623
other residents.....	15,402	-	1,081	-	1,636	-	100,301	-	79,244	-	476,000	476,000
rest of the world.....	792	6,357	..	-	..	-	8,387	-	32	-	18,972	18,972
Other deposits, with MFIs.....	-5,601	-3,928	839	-	-379	-	-2,982	-	-23,590	6,969	128,063	128,063
other residents.....	-7,169	-	839	-	-379	-	1,035	-	-23,590	-	125,022	125,022
rest of the world.....	-	-3,928	-	-	-	-	-4,017	-	-	-	-3,928	-3,928
Short-term securities, issued by.....	1,568	-	..	-	..	-	..	-	-	6,969	6,969	6,969
general government.....	-108	11,157	7	..	-15	-	-669	-	5,158	2,983	14,634	14,634
other residents.....	-108	11,157	7	..	-15	-	-657	-	4,629	-	11,157	11,157
rest of the world.....	-	-	-	-	-	-	..	-	529	-	493	493
Bonds, issued by.....	-	-	-	-	-	-	-12	-	-	2,983	2,983	2,983
MFIs.....	-407	134,627	88	-1,094	1,278	-	-24,020	-	-22,246	34,698	154,749	154,749
central government: CCTs.....	..	-	..	-	..	-	-18,267	-	3,264	-	-22,492	-22,492
central government: other.....	-61	1,084	-24	-	-436	-	485	-	-4,537	-	1,084	1,084
local government.....	127	133,543	116	-	1,403	-	-2,131	-	-26,504	-	133,543	133,543
other residents.....	..	-	..	-1,094	-2	-	..	-	-400	-	-1,094	-1,094
rest of the world.....	-472	-	-4	-	313	-	-304	-	5,932	-	9,010	9,010
Derivates and employee stock options..	-	-	..	-	..	-	-3,803	-	-	34,698	34,698	34,698
Short-term loans, of.....	1,993	-2,124	290	..	..	..	290	..	-1,171	..	-2,131	-2,131
MFIs.....	..	1,500	-	103	-	60	1,235	-5,973	7,866	16,365	-73,657	-73,657
other financial corporations.....	-	51	-	128	-	60	-	-4,286	-	16,220	-70,956	-70,956
general government.....	-	1,449	-	-25	-	-	-	-1,688	-	207	-1,383	-1,383
other residents.....	..	-	-	-	-	..	-	-	-	..	..	..
rest of the world.....	-	-	-	-	-	-	-	-	7,866	-	7,866	7,866
Medium and long-term loans, of.....	-	-	-	-	-	-	-	-	-	-	-	-
MFIs.....	2,532	15,964	-67	-248	-482	-14	-	14,537	21,160	3,677	153,553	153,553
other financial corporations.....	-	-2,680	-	49	-	-14	-	14,558	-	-380	125,737	125,737
general government.....	-	-80	-	185	-	..	-	460	-	-300	3,142	3,142
other residents.....	2,532	-111	-67	-759	-482	-	-	-482	-	-63	1,983	1,983
rest of the world.....	-	-625	-	-	-	-	-	-	-	4,421	1,530	1,530
Shares and other equity, issued by.....	-	19,461	-	277	-	-	-	-	21,160	-	21,160	21,160
residents.....	-121	-	-81	..	1,907	-	-21,179	-	-22,007	6,610	-22,894	-22,894
of which: listed shares.....	-600	-	-81	..	1,907	-	-23,635	-	-22,007	-	-29,504	-29,504
rest of the world.....	64	-	-740	-	..	-	8,309	-	-9,826	-	2,779	2,779
Mutual fund shares, issued by.....	479	-	..	-	..	-	2,456	-	-	6,610	6,610	6,610
residents.....	..	-	..	-	..	-	36,125	-	2,795	50,312	59,373	59,373
rest of the world.....	..	-	..	-	..	-	7,695	-	2,795	-	9,061	9,061
Insurance, pension and standardised guarantee schemes.....	..	-	..	-	..	-	28,429	-	-	50,312	50,312	50,312
net equity of households.....	..	11,871	-4	-	..	-	30,478	466	123	-996	42,149	42,149
other provisions.....	-	-	-	-	-	-	30,650	466	62	-738	30,712	30,712
Other accounts receivable/payable.....	..	11,871	-4	-	..	-	-173	-	62	-258	11,437	11,437
trade credits.....	3,064	-1,502	-273	4,745	-552	2,691	-2,944	-4,486	8,263	3,970	18,938	18,938
other.....	-	-1,674	-	4,393	-	-39	-4,705	-4,728	6,176	863	6,180	6,180
Total.....	3,064	172	-273	352	-552	2,730	1,761	242	2,087	3,108	12,758	12,758
Total.....	17,546	173,921	1,881	3,506	3,393	2,737	123,999	4,543	55,628	121,361	964,523	964,523

Non-financial corporations

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	423,939	449,779	444,057	466,504	477,320	56,798	61,035	62,912	64,796	67,127
MFIs	376,727	402,625	396,065	416,870	426,978	-	-	-	-	-
other residents	11,334	10,674	11,927	12,719	13,607	56,798	61,035	62,912	64,796	67,127
rest of the world	35,878	36,480	36,065	36,914	36,735	-	-	-	-	-
Other deposits, with	31,155	28,270	27,625	24,984	25,753	-	-	-	-	-
MFIs	21,596	17,456	16,552	13,791	13,993	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world	9,558	10,814	11,073	11,192	11,760	-	-	-	-	-
Short-term securities, issued by.....	315	1,647	893	223	416	2,159	2,598	2,629	2,648	2,869
general government.....	98	1,390	662	21	21	-	-	-	-	-
other residents .....	..	..	..	..	..	2,159	2,598	2,629	2,648	2,869
rest of the world	217	256	231	201	395	-	-	-	-	-
Bonds, issued by.....	62,839	65,101	66,722	65,153	61,596	142,213	151,678	158,014	165,802	168,227
MFIs	3,619	2,772	2,600	3,122	3,177	-	-	-	-	-
central government: CCTs	313	295	360	286	445	-	-	-	-	-
central government: other	43,395	46,729	48,134	45,837	41,952	-	-	-	-	-
local government.....	11	11	..	..	..	-	-	-	-	-
other residents	2,091	2,008	2,109	2,243	2,328	142,213	151,678	158,014	165,802	168,227
rest of the world	13,409	13,286	13,520	13,665	13,694	-	-	-	-	-
Derivates and employee stock options..	15,757	15,143	13,734	13,472	13,638	15,619	15,696	15,874	15,791	16,491
Short-term loans, of	38,726	36,932	36,542	36,976	37,171	248,786	231,788	222,424	221,901	217,924
MFIs	-	-	-	-	-	169,139	151,953	147,535	145,867	139,074
other financial corporations.....	-	-	-	-	-	15,558	19,549	17,072	18,008	16,952
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	38,726	36,932	36,542	36,976	37,171	38,995	36,710	37,069	37,405	37,725
rest of the world	-	-	-	-	-	25,095	23,577	20,748	20,622	24,172
Medium and long-term loans, of	35,825	35,952	36,211	37,237	37,425	871,002	881,057	891,802	887,082	888,167
MFIs	-	-	-	-	-	507,873	516,027	523,677	520,269	518,731
other financial corporations.....	-	-	-	-	-	183,998	188,006	189,048	190,892	191,678
general government.....	-	-	-	-	-	53,475	56,570	56,999	57,653	58,388
other residents	35,825	35,952	36,211	37,237	37,425	18,274	17,708	17,579	17,450	17,321
rest of the world	-	-	-	-	-	107,381	102,745	104,500	100,818	102,049
Shares and other equity, issued by	689,368	697,493	705,979	703,812	696,468	1,792,723	1,864,192	1,886,374	1,924,649	1,913,056
residents	346,497	364,421	367,590	365,286	354,893	1,792,723	1,864,192	1,886,374	1,924,649	1,913,056
of which: listed shares.....	81,090	102,883	105,656	113,595	116,009	320,948	371,169	396,744	409,835	398,406
rest of the world	342,871	333,072	338,389	338,526	341,575	-	-	-	-	-
Mutual fund shares, issued by.....	26,833	29,323	31,268	33,834	35,393	-	-	-	-	-
residents	7,935	8,572	8,766	9,256	9,744	-	-	-	-	-
rest of the world	18,898	20,751	22,502	24,578	25,648	-	-	-	-	-
Insurance, pension and standardised										
guarantee schemes	15,581	15,430	15,284	15,843	16,085	111,009	111,493	111,931	112,338	112,745
net equity of households.....	-	-	-	-	-	111,009	111,493	111,931	112,338	112,745
other provisions.....	15,581	15,430	15,284	15,843	16,085	-	-	-	-	-
Other accounts receivable/payable.....	591,865	589,976	591,944	592,869	595,339	554,499	561,112	557,073	561,254	561,868
trade credits	558,521	553,899	554,676	556,492	555,492	505,427	503,791	504,400	505,582	507,027
other.....	33,344	36,077	37,269	36,377	39,847	49,072	57,322	52,673	55,672	54,841
Total	1,932,203	1,965,046	1,970,260	1,990,906	1,996,603	3,794,807	3,880,648	3,909,032	3,956,259	3,948,472

Non-financial corporations

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	36,217	25,352	-3,927	22,419	8,802	1,423	4,237	1,877	1,884	2,331
MFIs	30,751	25,899	-6,560	20,805	10,108	-	-	-	-	-
other residents	976	-660	1,253	792	887	1,423	4,237	1,877	1,884	2,331
rest of the world	4,490	114	1,380	822	-2,194	-	-	-	-	-
Other deposits, with	2,416	-2,432	-793	-2,674	513	-	-	-	-	-
MFIs	716	-4,140	-904	-2,761	201	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	1,700	1,708	111	87	312	-	-	-	-	-
Short-term securities, issued by.....	-87	1,332	-754	-670	193	-68	439	31	22	218
general government.....	-81	1,292	-727	-641	-	-	-	-	-	-
other residents	-	-	-	-	-	-68	439	31	22	218
rest of the world	-6	40	-27	-29	193	-	-	-	-	-
Bonds, issued by.....	1,659	375	2,621	398	-4,107	2,725	7,011	6,332	6,586	2,073
MFIs	-37	-881	-98	649	-133	-	-	-	-	-
central government: CCTs	34	-43	46	-68	144	-	-	-	-	-
central government: other	2,307	1,614	2,315	-483	-4,175	-	-	-	-	-
local government.....	-	-	-11	-	-	-	-	-	-	-
other residents	-375	-107	103	129	83	2,725	7,011	6,332	6,586	2,073
rest of the world	-269	-207	267	171	-25	-	-	-	-	-
Derivates and employee stock options..	-68	-264	-292	-477	-566	72	72	-36	-36	-36
Short-term loans, of	-2,442	-2,808	44	579	453	-20,455	-17,372	-6,316	241	-5,183
MFIs	-	-	-	-	-	-16,745	-15,975	-3,992	-694	-6,089
other financial corporations.....	-	-	-	-	-	-296	3,991	-2,477	637	-1,055
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-2,442	-2,808	44	579	453	-2,365	-2,286	360	336	320
rest of the world	-	-	-	-	-	-1,049	-3,102	-206	-37	1,641
Medium and long-term loans, of	1,277	171	160	1,054	191	39,290	11,871	8,221	-3,619	506
MFIs	-	-	-	-	-	32,951	9,159	8,026	-2,664	-589
other financial corporations.....	-	-	-	-	-	1,450	3,650	-1,637	2,207	-307
general government.....	-	-	-	-	-	546	3,558	428	654	736
other residents	1,277	171	160	1,054	191	-566	-566	-129	-129	-129
rest of the world	-	-	-	-	-	4,909	-3,929	1,532	-3,687	795
Shares and other equity, issued by	389	-10,641	26,820	7,710	7,551	-13,926	8,201	1,218	7,292	1,248
residents	-5,212	-3,973	25,055	5,871	4,051	-13,926	8,201	1,218	7,292	1,248
of which: listed shares.....	2,044	-7,036	-2,041	4,147	-1,125	34	455	262	1,898	765
rest of the world	5,601	-6,668	1,766	1,840	3,500	-	-	-	-	-
Mutual fund shares, issued by.....	211	2,238	1,531	2,001	1,665	-	-	-	-	-
residents	-34	1,246	164	371	501	-	-	-	-	-
rest of the world	245	991	1,368	1,630	1,164	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	419	-94	-97	502	251	534	484	438	407	407
net equity of households.....	-	-	-	-	-	534	484	438	407	407
other provisions.....	419	-94	-97	502	251	-	-	-	-	-
Other accounts receivable/payable.....	-1,380	-1,206	1,697	926	2,502	-1,821	7,219	-4,185	4,223	597
trade credits	-31	-3,965	539	1,818	-970	-469	-1,068	563	1,224	1,393
other.....	-1,350	2,759	1,158	-892	3,472	-1,351	8,287	-4,748	2,999	-796
Total	38,611	12,022	27,011	31,769	17,447	7,774	22,162	7,580	17,000	2,161

Financial accounts

Table 7

[Access to data:](#)

[TFAT0002](#)

Central Bank

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3
Monetary gold and SDRs.....	133,660	128,560	120,311	123,532	142,278	7,906	7,751	7,949	7,893	25,576
Currency and transferable deposits, with	5,146	4,220	4,521	3,229	4,489	1,076,862	1,101,394	1,210,818	1,265,830	1,284,386
MFIs .....	..	..	3	2	1	1,076,862	1,101,394	1,210,818	1,265,830	1,284,386
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world	5,146	4,220	4,519	3,227	4,488	-	-	-	-	-
Other deposits, with	435,161	439,485	515,431	532,057	520,159	710	6,446	2,539	852	970
MFIs	367,649	375,185	448,741	464,634	449,474	710	6,446	2,539	852	970
other residents	4,805	4,831	4,836	4,845	4,904	-	-	-	-	-
rest of the world	62,707	59,470	61,854	62,578	65,781	-	-	-	-	-
Short-term securities, issued by.....	10,820	16,426	17,487	17,728	10,940	..	..	..	..	..
general government.....	5,607	7,358	7,303	7,318	5,270	-	-	-	-	-
other residents .....	..	..	..	..	..	..	..	..	..	..
rest of the world	5,213	9,068	10,185	10,410	5,670	-	-	-	-	-
Bonds, issued by.....	712,739	748,547	774,978	802,581	840,913	..	..	..	..	..
MFIs	31,301	29,873	29,219	29,149	29,163	..	..	..	..	..
central government: CCTs	31,183	28,829	30,128	31,157	33,363	-	-	-	-	-
central government: other	564,438	606,921	633,613	659,349	693,401	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	21,629	22,910	23,346	24,209	24,757	-	-	-	-	-
rest of the world	64,189	60,014	58,672	58,717	60,229	-	-	-	-	-
Derivates and employee stock options..	15	3	33	35	34	8	18	13	3	2
Short-term loans, of	841	762	765	1,010	1,014	..	..	..	..	..
MFIs	841	762	765	1,010	1,014	-	-	-	-	-
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	1,303	1,216	1,066	1,300	1,287	..	..	..	..	4
MFIs	1,303	1,216	1,066	1,300	1,287	..	..	..	..	..
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government.....	-	-	-	-	-	..	..	..	..	4
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	..	..	..
Shares and other equity, issued by	13,232	14,831	15,790	17,038	17,557	7,500	7,500	7,500	7,500	7,500
residents	3,443	4,003	4,376	4,439	4,462	7,500	7,500	7,500	7,500	7,500
of which: listed shares.....	2,845	3,405	3,779	3,841	3,864	-	-	-	-	-
rest of the world	9,790	10,828	11,414	12,599	13,095	-	-	-	-	-
Mutual fund shares, issued by.....	1,915	1,840	2,432	2,841	2,959	..	..	..	..	..
residents .....	..	..	..	..	..	..	..	..	..	..
rest of the world	1,915	1,840	2,432	2,841	2,959	-	-	-	-	-
Insurance, pension and standardised										
guarantee schemes .....	..	..	..	..	..	7,440	7,496	7,529	7,574	7,590
net equity of households.....	-	-	-	-	-	7,440	7,496	7,529	7,574	7,590
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable.....	..	..	167	..	..	..	..	..	..	..
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	..	..	167	..	..	..	..	..	..	..
Total	1,314,834	1,355,890	1,452,981	1,501,352	1,541,629	1,100,426	1,130,604	1,236,347	1,289,653	1,326,028

Financial accounts

Table 8

Access to data:

[TFAT0002](#)

Central Bank

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3
Monetary gold and SDRs.....	-31	195	20	-252	17,862	..	..	..	..	17,445
Currency and transferable deposits, with	1,441	-837	157	-1,250	1,228	60,084	24,242	109,629	55,016	18,543
MFIs .....	..	..	3	-1	-1	60,084	24,242	109,629	55,016	18,543
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world	1,441	-837	155	-1,249	1,229	-	-	-	-	-
Other deposits, with	19,155	4,561	75,763	16,672	-11,097	705	5,735	-3,907	-1,686	117
MFIs	17,816	7,604	73,563	15,900	-14,220	705	5,735	-3,907	-1,686	117
other residents	49	26	5	9	59	-	-	-	-	-
rest of the world	1,291	-3,068	2,195	763	3,064	-	-	-	-	-
Short-term securities, issued by.....	-46	5,757	778	389	-6,937	..	..	..	..	..
general government	2,340	1,752	-44	20	-2,039	-	-	-	-	-
other residents	-67	..	..	..	..	..	..	..	..	..
rest of the world	-2,320	4,004	822	369	-4,898	-	-	-	-	-
Bonds, issued by.....	45,798	25,216	33,048	35,511	40,587	..	..	..	..	..
MFIs	133	-1,428	-370	83	140	..	..	..	..	..
central government: CCTs	924	-2,525	1,326	1,036	2,181	-	-	-	-	-
central government: other	41,614	31,468	33,720	33,007	36,556	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	1,394	969	623	888	647	-	-	-	-	-
rest of the world	1,733	-3,269	-2,252	497	1,063	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	32	-63	-16	249	-10	..	..	..	..	..
MFIs	32	-63	-16	249	-10	-	-	-	-	-
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	25	-63	-191	240	-30	..	..	..	..	4
MFIs	25	-63	-191	240	-30	..	..	..	..	..
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government .....	-	-	-	-	-	..	..	..	..	4
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	..	..	..
Shares and other equity, issued by	394	262	170	709	490	..	..	..	..	..
residents	295	223	181	-22	104	..	..	..	..	..
of which: listed shares.....	295	223	181	-22	104	-	-	-	-	-
rest of the world	100	39	-11	731	386	-	-	-	-	-
Mutual fund shares, issued by.....	3	164	-9	251	7	..	..	..	..	..
residents .....	..	..	..	..	..	..	..	..	..	..
rest of the world	3	164	-9	251	7	-	-	-	-	-
Insurance, pension and standardised										
guarantee schemes .....	..	..	..	..	..	10	18	3	23	7
net equity of households	-	-	-	-	-	10	18	3	23	7
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable.....	..	..	161	-162	..	..	..	..	..	..
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	..	..	161	-162	..	..	..	..	..	..
Total	66,773	35,192	109,880	52,357	42,101	60,799	29,995	105,725	53,352	36,117

Monetary financial institutions except Central Bank

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	563,287	664,991	717,437	773,630	780,734	1,423,505	1,490,996	1,503,525	1,556,542	1,571,363
MFIs	285,176	380,536	436,504	483,964	495,398	1,423,505	1,490,996	1,503,525	1,556,542	1,571,363
other residents	159,174	161,229	166,623	170,271	164,158	-	-	-	-	-
rest of the world	118,937	123,227	114,309	119,395	121,178	-	-	-	-	-
Other deposits, with	149,687	145,525	162,989	150,156	148,968	1,393,637	1,394,191	1,453,078	1,450,122	1,448,685
MFIs	149,687	145,525	162,989	150,156	148,968	1,393,637	1,394,191	1,453,078	1,450,122	1,448,685
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	20,928	18,443	21,172	20,584	17,488	..	..	..	..	..
general government	14,325	10,551	14,869	13,186	10,826	-	-	-	-	-
other residents .....	..	..	..	1	16	..	..	..	..	..
rest of the world	6,604	7,892	6,303	7,398	6,646	-	-	-	-	-
Bonds, issued by.....	775,379	742,652	747,342	753,580	753,133	284,440	278,538	275,651	274,437	280,758
MFIs	52,291	49,668	48,146	50,084	50,908	284,440	278,538	275,651	274,437	280,758
central government: CCTs	70,177	66,741	67,630	72,997	79,449	-	-	-	-	-
central government: other	361,609	336,188	340,513	332,879	329,444	-	-	-	-	-
local government.....	4,230	3,825	1,959	2,167	1,990	-	-	-	-	-
other residents	146,433	150,977	144,742	143,921	141,269	-	-	-	-	-
rest of the world	140,640	135,253	144,351	151,534	150,074	-	-	-	-	-
Derivates and employee stock options..	154,351	152,140	132,429	123,932	122,939	181,165	177,210	148,548	138,826	137,121
Short-term loans, of	384,147	355,764	338,929	335,849	335,112	..	..	..	..	..
MFIs	384,147	355,764	338,929	335,849	335,112	..	..	..	..	..
other financial corporations.....	-	-	-	-	-	..	..	..	..	..
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of	1,430,857	1,444,626	1,461,294	1,466,904	1,470,304	61,088	67,635	69,214	69,362	69,340
MFIs	1,430,857	1,444,626	1,461,294	1,466,904	1,470,304	54,853	61,671	63,474	63,857	63,993
other financial corporations.....	-	-	-	-	-	27	27	26	26	26
general government	-	-	-	-	-	6,208	5,937	5,714	5,479	5,322
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	..	..	..
Shares and other equity, issued by	158,714	158,816	161,170	160,421	161,622	126,852	154,099	184,306	183,040	199,960
residents	91,770	92,917	95,549	93,377	93,239	126,852	154,099	184,306	183,040	199,960
of which: listed shares.....	30,539	27,115	32,211	29,083	29,331	82,017	97,719	117,119	114,993	124,264
rest of the world	66,944	65,899	65,621	67,044	68,383	-	-	-	-	-
Mutual fund shares, issued by.....	21,925	24,733	26,236	26,401	27,032	2,327	1,877	1,992	1,807	1,821
residents	19,086	21,784	22,611	23,018	23,750	2,327	1,877	1,992	1,807	1,821
rest of the world	2,839	2,949	3,625	3,383	3,282	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	19,958	24,190	26,024	28,449	29,647	3,979	3,979	3,713	3,525	3,525
net equity of households.....	-	-	-	-	-	3,979	3,979	3,713	3,525	3,525
other provisions.....	19,958	24,190	26,024	28,449	29,647	-	-	-	-	-
Other accounts receivable/payable.....	10,682	11,492	11,546	9,764	12,280	2,363	3,149	3,357	2,918	2,670
trade credits	294	229	258	255	236	233	292	549	462	366
other.....	10,388	11,263	11,288	9,509	12,044	2,130	2,858	2,808	2,455	2,303
Total	3,689,915	3,743,372	3,806,568	3,849,670	3,859,260	3,479,356	3,571,674	3,643,383	3,680,579	3,715,242

Monetary financial institutions except Central Bank

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	9,620	103,082	51,372	56,485	6,439	37,229	68,349	12,528	53,238	14,821
MFIs	21,018	95,360	55,969	47,460	11,434	37,229	68,349	12,528	53,238	14,821
other residents	-2,043	2,055	5,395	3,647	-6,112	-	-	-	-	-
rest of the world	-9,355	5,668	-9,991	5,377	1,117	-	-	-	-	-
Other deposits, with	10,205	-4,162	17,465	4,566	-1,187	-1,573	2,129	55,369	14,792	1,483
MFIs	10,205	-4,162	17,465	4,566	-1,187	-1,573	2,129	55,369	14,792	1,483
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	-4,367	-2,555	2,760	-578	-3,086	..	..	..	..	..
general government	-3,782	-3,830	4,376	-1,698	-2,350	-	-	-	-	-
other residents	-1	..	..	..	15	..	..	..	..	..
rest of the world	-585	1,275	-1,616	1,119	-751	-	-	-	-	-
Bonds, issued by	2,223	-36,012	9,709	8,409	276	1,275	-10,182	-7,126	7,567	1,109
MFIs	-382	-2,913	-1,447	2,132	724	1,275	-10,182	-7,126	7,567	1,109
central government: CCTs	1,579	-3,696	1,123	5,370	6,294	-	-	-	-	-
central government: other	6,060	-28,855	5,597	-6,147	-3,261	-	-	-	-	-
local government.....	-193	-285	-1,944	318	-151	-	-	-	-	-
other residents	-1,822	4,674	-5,023	-1,121	-1,367	-	-	-	-	-
rest of the world	-3,018	-4,937	11,402	7,857	-1,963	-	-	-	-	-
Derivates and employee stock options ..	224	759	63	-53	98	..	..	..	..	..
Short-term loans, of	-10,553	-26,826	-16,554	-1,914	239	..	..	..	..	..
MFIs	-10,553	-26,826	-16,554	-1,914	239	..	..	..	..	..
other financial corporations .....	-	-	-	-	-	..	..	..	..	..
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of	44,152	14,338	16,547	9,075	3,097	6,703	6,547	1,579	148	-22
MFIs	44,152	14,338	16,547	9,075	3,097	6,838	6,818	1,803	384	136
other financial corporations .....	-	-	-	-	-	..	..	-1	..	..
general government	-	-	-	-	-	-135	-271	-223	-235	-157
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	..	..	..
Shares and other equity, issued by	5,701	-933	686	2,545	2,422	5,900	3,969	7,268	1,626	1,249
residents	4,669	593	1,019	1,562	42	5,900	3,969	7,268	1,626	1,249
of which: listed shares.....	4,210	287	140	729	50	1,027	541	81	1	11
rest of the world	1,032	-1,526	-333	983	2,380	-	-	-	-	-
Mutual fund shares, issued by	309	1,764	1,038	664	581	-28	-450	115	-185	14
residents	279	1,724	393	942	681	-28	-450	115	-185	14
rest of the world	30	40	645	-279	-100	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	4,062	5,936	1,847	2,410	1,201	-246	-54	1,427	-508	19
net equity of households	-	-	-	-	-	-246	-54	1,427	-508	19
other provisions.....	4,062	5,936	1,847	2,410	1,201	-	-	-	-	-
Other accounts receivable/payable	1,318	815	26	-1,785	2,512	-117	797	183	-431	-253
trade credits	-39	-62	28	-5	-20	-259	60	254	-86	-99
other.....	1,358	878	-2	-1,780	2,532	142	738	-71	-345	-154
Total	62,895	56,208	84,959	79,823	12,591	49,144	71,105	71,343	76,247	18,420

Other financial intermediaries except non-MMF investment funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	51,952	55,684	59,397	64,000	56,962	-	-	-	-	-
MFIs	48,645	52,003	55,364	60,730	53,038	-	-	-	-	-
other residents	170	614	671	645	760	-	-	-	-	-
rest of the world	3,137	3,067	3,362	2,625	3,164	-	-	-	-	-
Other deposits, with	130,934	139,658	129,019	125,168	124,032	..	..	..	..	..
MFIs	130,934	139,658	129,019	125,168	124,032	-	-	-	-	-
other residents .....	-	-	-	-	-	..	..	..	..	..
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	68	49	15	22	48	..	27	27	..	18
general government.....	..	..	..	..	..	-	-	-	-	-
other residents .....	..	..	..	..	2	..	27	27	..	18
rest of the world	68	49	15	22	45	-	-	-	-	-
Bonds, issued by	7,013	7,896	7,910	7,787	8,614	216,096	228,804	222,570	217,336	215,131
MFIs	1,149	1,682	2,083	1,828	2,168	-	-	-	-	-
central government: CCTs	15	21	25	24	22	-	-	-	-	-
central government: other	659	611	588	609	351	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	2,026	1,975	1,484	1,797	2,251	216,096	228,804	222,570	217,336	215,131
rest of the world	3,165	3,607	3,730	3,529	3,823	-	-	-	-	-
Derivates and employee stock options ..	1,557	1,556	1,461	1,385	1,373	1,093	1,109	1,059	1,011	985
Short-term loans, of	29,634	34,167	31,420	32,464	31,751	89,678	102,856	104,296	116,245	123,233
MFIs	-	-	-	-	-	46,886	52,081	47,228	47,768	45,757
other financial corporations.....	29,634	34,167	31,420	32,464	31,751	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	42,791	50,775	57,069	68,477	77,476
Medium and long-term loans, of	303,163	312,485	310,591	316,703	315,138	116,870	115,141	113,456	115,696	115,994
MFIs	-	-	-	-	-	83,094	82,242	80,170	81,919	80,490
other financial corporations.....	303,163	312,485	310,591	316,703	315,138	6,209	6,115	5,962	5,807	5,933
general government .....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	27,568	26,784	27,324	27,971	29,572
Shares and other equity, issued by	224,408	214,295	176,989	172,803	171,749	205,725	204,412	198,718	173,164	181,092
residents	205,624	192,829	154,117	149,149	147,215	205,725	204,412	198,718	173,164	181,092
of which: listed shares.....	28,043	35,454	40,875	39,884	42,806	18,548	19,578	19,959	22,481	28,483
rest of the world	18,785	21,466	22,871	23,654	24,534	-	-	-	-	-
Mutual fund shares, issued by	12,473	12,612	13,033	13,359	13,499	..	..	..	..	..
residents	1,108	1,246	1,281	1,258	1,326	..	..	..	..	..
rest of the world	11,364	11,366	11,752	12,101	12,173	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	4,540	4,894	5,191	5,737	5,007	1,839	1,860	1,689	2,019	2,020
trade credits	-	-	-	-	-	-	-	-	-	-
other	4,540	4,894	5,191	5,737	5,007	1,839	1,860	1,689	2,019	2,020
Total	765,744	783,295	735,027	739,428	728,172	631,301	654,209	641,815	625,471	638,472

Other financial intermediaries except non-MMF investment funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-4,406	3,591	3,626	4,594	-7,064	-	-	-	-	-
MFIs	-4,372	3,298	3,378	5,314	-7,621	-	-	-	-	-
other residents	-66	444	57	-26	115	-	-	-	-	-
rest of the world	33	-151	191	-693	441	-	-	-	-	-
Other deposits, with	-2,772	8,724	-10,639	-3,851	-1,136	..	..	..	..	..
MFIs	-2,772	8,724	-10,639	-3,851	-1,136	-	-	-	-	-
other residents .....	-	-	-	-	-	..	..	..	..	..
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	-281	-19	-35	7	26	..	-26	..	24	17
general government .....	..	..	..	..	..	-	-	-	-	-
other residents .....	..	..	..	..	2	..	-26	..	24	17
rest of the world	-281	-19	-35	7	23	-	-	-	-	-
Bonds, issued by	-1,382	-1,801	-518	144	169	-6,067	10,261	-6,169	-4,922	-4,771
MFIs	-66	-799	-194	300	-104	-	-	-	-	-
central government: CCTs	-1	5	2	..	-4	-	-	-	-	-
central government: other	-134	-60	-17	27	-257	-	-	-	-	-
local government .....	..	..	..	..	..	-	-	-	-	-
other residents	-985	-1,362	-411	9	252	-6,067	10,261	-6,169	-4,922	-4,771
rest of the world	-195	415	102	-193	283	-	-	-	-	-
Derivates and employee stock options ..	-4	-10	-17	-19	-19	7	-692	682	50	253
Short-term loans, of	-467	3,533	-3,354	991	-844	-21,428	13,572	511	13,117	7,538
MFIs	-	-	-	-	-	-2,247	5,263	-4,850	546	-1,759
other financial corporations	-467	3,533	-3,354	991	-844	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-19,182	8,309	5,361	12,571	9,297
Medium and long-term loans, of	1,130	6,005	-2,522	3,856	-1,509	-1,758	-2,126	-2,335	2,234	211
MFIs	-	-	-	-	-	-1,151	-791	-2,065	1,764	-1,214
other financial corporations	1,130	6,005	-2,522	3,856	-1,509	-183	-317	-292	-291	112
general government .....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-425	-1,018	22	761	1,312
Shares and other equity, issued by	10,844	-2,481	-26,428	-6,199	3,943	4,076	-13,418	-13,249	-6,154	-7,225
residents	10,149	-3,166	-26,953	-6,833	-4,199	4,076	-13,418	-13,249	-6,154	-7,225
of which: listed shares	-404	2,049	-1,810	-2,286	175	..	2	..	..	..
rest of the world	696	685	526	634	8,142	-	-	-	-	-
Mutual fund shares, issued by	373	8	375	233	189	..	..	..	..	..
residents	90	137	35	-22	67	..	..	..	..	..
rest of the world	283	-130	340	256	122	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	-2,083	356	283	543	-664	81	21	-175	330	4
trade credits	-	-	-	-	-	-	-	-	-	-
other	-2,083	356	283	543	-664	81	21	-175	330	4
Total	953	17,906	-39,227	299	-6,907	-25,090	7,592	-20,734	4,679	-3,973

Financial accounts

Table 13

[Access to data:](#)

[TFAT0005](#)

Non-MMF investment funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	25,153	26,504	27,584	30,693	27,701	-	-	-	-	-
MFIs	23,699	24,751	25,810	28,739	25,737	-	-	-	-	-
other residents	644	940	940	1,030	1,030	-	-	-	-	-
rest of the world	810	812	834	924	934	-	-	-	-	-
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	13,325	13,461	12,141	12,587	11,373	-	-	-	-	-
general government	12,328	12,851	11,600	11,815	10,130	-	-	-	-	-
other residents	1	27	27	..	..	-	-	-	-	-
rest of the world	996	583	514	771	1,243	-	-	-	-	-
Bonds, issued by	115,029	114,738	117,270	116,359	120,260	-	-	-	-	-
MFIs	8,555	8,555	8,382	7,765	7,769	-	-	-	-	-
central government: CCTs	1,097	876	909	1,187	1,254	-	-	-	-	-
central government: other	35,642	31,639	32,630	29,586	29,767	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	11,687	12,912	13,081	13,472	13,755	-	-	-	-	-
rest of the world	58,049	60,757	62,269	64,349	67,715	-	-	-	-	-
Derivates and employee stock options..	1,871	1,694	1,947	1,541	1,622	681	591	676	689	767
Short-term loans, of .....	..	..	..	..	..	-	-	-	-	-
MFIs	-	-	-	-	-	-	-	-	-	-
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of .....	..	..	..	..	..	-	-	-	-	-
MFIs	-	-	-	-	-	-	-	-	-	-
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	51,079	57,730	61,943	64,976	66,405	-	-	-	-	-
residents	21,290	23,888	24,719	25,993	26,244	-	-	-	-	-
of which: listed shares.....	8,928	9,731	10,750	11,249	11,482	-	-	-	-	-
rest of the world	29,788	33,843	37,225	38,983	40,162	-	-	-	-	-
Mutual fund shares, issued by	48,971	53,605	52,558	52,789	53,736	326,494	343,731	347,239	358,446	360,081
residents .....	..	..	..	..	..	326,494	343,731	347,239	358,446	360,081
rest of the world	48,971	53,605	52,558	52,789	53,736	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable.....	..	..	..	..	..	-	-	-	-	-
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	..	..	..	..	..	-	-	-	-	-
Total	256,332	268,637	274,348	279,850	282,002	327,175	344,322	347,915	359,135	360,848

Non-MMF investment funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-83	1,412	1,063	3,162	-3,063	-	-	-	-	-
MFIs	-79	1,112	1,042	2,982	-3,073	-	-	-	-	-
other residents .....	..	296	..	90	..	-	-	-	-	-
rest of the world	-4	4	21	90	10	-	-	-	-	-
Other deposits, with .....	..	..	..	..	..	-	-	-	-	-
MFIs .....	..	..	..	..	..	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	923	145	-1,309	-1,158	-1,162	-	-	-	-	-
general government	1,113	579	-1,240	-1,427	-1,635	-	-	-	-	-
other residents .....	..	-26	..	26	..	-	-	-	-	-
rest of the world	-189	-408	-69	243	473	-	-	-	-	-
Bonds, issued by	-1,669	-1,645	3,263	1,496	4,257	-	-	-	-	-
MFIs	-25	-6	-186	-563	84	-	-	-	-	-
central government: CCTs	17	-225	34	278	65	-	-	-	-	-
central government: other	-2,241	-4,298	1,212	-1,120	244	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	234	645	206	644	261	-	-	-	-	-
rest of the world	346	2,239	1,997	2,256	3,601	-	-	-	-	-
Derivates and employee stock options ..	7	-692	682	50	253	..	..	..	..	..
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	1,088	149	-399	-769	695	-	-	-	-	-
residents	52	-734	-460	-552	-102	-	-	-	-	-
of which: listed shares.....	173	..	..	..	..	-	-	-	-	-
rest of the world	1,036	883	61	-217	797	-	-	-	-	-
Mutual fund shares, issued by	1,044	1,331	86	370	934	-895	9,917	74	6,940	2,089
residents .....	..	..	..	..	..	-895	9,917	74	6,940	2,089
rest of the world	1,044	1,331	86	370	934	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable.....	..	..	..	..	..	-	-	-	-	-
trade credits	-	-	-	-	-	-	-	-	-	-
other .....	..	..	..	..	..	-	-	-	-	-
Total	1,309	700	3,387	3,150	1,915	-895	9,917	74	6,940	2,089

Financial accounts

Table 15

[Access to data:](#)

[TFAT0006](#)

Financial auxiliaries

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	20,195	20,882	24,176	26,598	23,345	-	-	-	-	-
MFIs	20,073	20,735	24,028	26,450	23,198	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	122	146	148	148	147	-	-	-	-	-
Other deposits, with	99,231	87,458	87,151	85,459	98,421	-	-	-	-	-
MFIs	99,231	87,458	87,151	85,459	98,421	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	8,287	8,166	6,468	3,640	4,304	-	-	-	-	-
general government	7,193	6,879	6,433	3,611	4,279	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world	1,094	1,286	36	29	25	-	-	-	-	-
Bonds, issued by	51,073	60,191	53,113	60,648	66,264	-	-	-	-	-
MFIs	1,243	1,721	3,717	3,706	6,198	-	-	-	-	-
central government: CCTs	937	777	685	503	881	-	-	-	-	-
central government: other	41,940	51,154	42,385	50,641	53,136	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	668	365	355	352	316	-	-	-	-	-
rest of the world	6,284	6,173	5,971	5,446	5,733	-	-	-	-	-
Derivates and employee stock options..	783	700	669	538	527	686	667	871	598	503
Short-term loans, of .....	..	..	..	..	..	66,413	52,661	49,471	39,690	43,986
MFIs	-	-	-	-	-	66,354	52,589	49,396	39,618	43,914
other financial corporations .....	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	58	71	75	72	72
Medium and long-term loans, of .....	..	..	..	..	..	7,780	7,850	6,710	6,569	5,019
MFIs	-	-	-	-	-	7,595	7,656	6,516	6,335	4,792
other financial corporations .....	..	..	..	..	..	150	149	148	187	177
general government .....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	35	45	46	46	50
Shares and other equity, issued by	42,953	43,716	44,516	44,775	44,859	23,213	22,921	23,453	15,985	16,517
residents	33,484	33,169	32,202	31,536	30,738	23,213	22,921	23,453	15,985	16,517
<i>of which:</i> listed shares.....	5,083	5,683	6,299	6,334	6,005	-	-	-	-	-
rest of the world	9,469	10,547	12,315	13,239	14,121	-	-	-	-	-
Mutual fund shares, issued by	52,992	56,197	56,163	59,493	60,454	-	-	-	-	-
residents	18,072	19,496	18,599	19,799	20,198	-	-	-	-	-
rest of the world	34,920	36,701	37,564	39,694	40,256	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	50	52	120	58	57	27	16	21	36	32
trade credits	-	-	-	-	-	-	-	-	-	-
other	50	52	120	58	57	27	16	21	36	32
Total	275,564	277,361	272,377	281,209	298,231	98,119	84,115	80,526	62,878	66,057

Financial auxiliaries

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	258	674	3,290	2,425	-3,253	-	-	-	-	-
MFIs	245	663	3,293	2,422	-3,252	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	13	11	-3	3	-1	-	-	-	-	-
Other deposits, with	-18,017	-11,774	-306	-1,692	12,962	-	-	-	-	-
MFIs	-18,017	-11,774	-306	-1,692	12,962	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	-2,669	-247	-1,479	-1,397	429	-	-	-	-	-
general government	-3,199	-439	-228	-1,390	432	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world	530	192	-1,251	-7	-4	-	-	-	-	-
Bonds, issued by	-6,626	-1,977	1,980	11,393	1,598	-	-	-	-	-
MFIs	3	-214	-161	4,742	-58	-	-	-	-	-
central government: CCTs	-308	-295	-143	-171	352	-	-	-	-	-
central government: other	-6,200	-619	2,497	7,277	1,078	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	-299	-702	-10	2	-35	-	-	-	-	-
rest of the world	177	-147	-202	-456	262	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of .....	..	..	..	..	..	-1,800	-13,765	-3,193	-9,779	4,296
MFIs	-	-	-	-	-	-1,800	-13,765	-3,193	-9,778	4,296
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of .....	..	..	..	..	..	191	70	-1,141	-141	-1,553
MFIs	-	-	-	-	-	181	61	-1,140	-181	-1,543
other financial corporations.....	..	..	..	..	..	-1	-1	..	39	-10
general government.....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	11	10	..	..	1
Shares and other equity, issued by	1,780	-550	-4,344	-5,883	-884	282	-1,773	-1,540	-3,145	-687
residents	1,664	-745	-5,276	-6,315	-1,598	282	-1,773	-1,540	-3,145	-687
<i>of which:</i> listed shares.....	-3,601	600	617	34	-329	-	-	-	-	-
rest of the world	117	195	932	432	713	-	-	-	-	-
Mutual fund shares, issued by	583	914	-1,035	1,476	886	-	-	-	-	-
residents	131	769	-1,148	177	207	-	-	-	-	-
rest of the world	451	144	113	1,299	679	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	21	1	67	-62	-1	-20	-11	-3	15	-4
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	21	1	67	-62	-1	-20	-11	-3	15	-4
Total	-24,671	-12,959	-1,827	6,259	11,737	-1,348	-15,479	-5,878	-13,050	2,053

Insurance corporations

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	14,852	12,751	13,581	13,821	16,702	-	-	-	-	-
MFIs	13,013	11,614	11,929	12,556	14,771	-	-	-	-	-
other residents	1,297	612	938	528	1,125	-	-	-	-	-
rest of the world	542	525	713	737	806	-	-	-	-	-
Other deposits, with	1,116	327	1,009	821	1,947	-	-	-	-	-
MFIs	878	313	632	396	1,487	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	238	15	376	426	460	-	-	-	-	-
Short-term securities, issued by	8,360	8,799	7,827	8,751	10,976	..	..	..	..	..
general government	5,397	3,854	2,798	3,659	3,717	-	-	-	-	-
other residents	5	..	..	..	..	..	..	..	..	..
rest of the world	2,958	4,945	5,029	5,092	7,259	-	-	-	-	-
Bonds, issued by	593,560	611,837	605,496	599,953	595,354	13,971	15,079	14,886	15,084	15,384
MFIs	17,169	16,014	15,326	14,978	14,963	-	-	-	-	-
central government: CCTs	10,227	10,518	10,693	10,512	10,972	-	-	-	-	-
central government: other	318,516	327,839	323,536	318,506	309,540	-	-	-	-	-
local government.....	485	519	502	496	492	-	-	-	-	-
other residents	15,749	16,256	15,762	15,671	15,731	13,971	15,079	14,886	15,084	15,384
rest of the world	231,414	240,691	239,677	239,792	243,655	-	-	-	-	-
Derivates and employee stock options..	1,019	1,120	1,273	1,360	1,522	805	866	880	893	927
Short-term loans, of	15	19	19	20	20	1,933	1,913	2,166	2,331	2,199
MFIs	-	-	-	-	-	672	802	1,025	1,151	952
other financial corporations.....	15	19	19	20	20	..	..	..	..	..
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	1,261	1,111	1,141	1,180	1,247
Medium and long-term loans, of	2,076	2,249	2,324	2,331	2,312	10,264	10,720	10,777	11,205	11,241
MFIs	-	-	-	-	-	3,567	3,568	3,606	3,695	3,721
other financial corporations.....	2,076	2,249	2,324	2,331	2,312	18	16	15	13	13
general government	-	-	-	-	-	366	366	366	366	366
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	6,313	6,770	6,790	7,132	7,141
Shares and other equity, issued by	93,720	101,601	107,407	108,972	111,304	109,376	123,036	130,804	133,099	134,950
residents	53,018	59,244	64,069	64,596	65,848	109,376	123,036	130,804	133,099	134,950
of which: listed shares.....	3,864	4,403	5,100	5,538	6,065	26,044	29,505	35,112	34,953	37,694
rest of the world	40,702	42,357	43,338	44,376	45,456	-	-	-	-	-
Mutual fund shares, issued by	254,090	270,321	279,027	290,182	297,281	-	-	-	-	-
residents	31,148	33,666	34,160	36,395	36,282	-	-	-	-	-
rest of the world	222,942	236,655	244,867	253,787	260,999	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	3,521	3,496	3,739	3,637	4,130	860,732	886,561	881,238	892,969	900,495
net equity of households	-	-	-	-	-	808,794	835,127	830,290	840,160	846,878
other provisions.....	3,521	3,496	3,739	3,637	4,130	51,938	51,434	50,948	52,809	53,617
Other accounts receivable/payable	3,106	3,745	4,606	4,432	5,233	6,151	6,793	6,846	6,932	7,100
trade credits	1,228	1,073	1,073	1,073	1,073	3,385	4,057	4,057	4,057	4,057
other	1,878	2,671	3,533	3,358	4,159	2,766	2,736	2,789	2,875	3,043
Total	975,435	1,016,264	1,026,307	1,034,279	1,046,781	1,003,232	1,044,968	1,047,597	1,062,513	1,072,295

Insurance corporations

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	2,274	-2,109	820	255	2,874	-	-	-	-	-
MFIs	1,485	-1,398	315	627	2,215	-	-	-	-	-
other residents	638	-685	326	-410	597	-	-	-	-	-
rest of the world	151	-26	179	39	62	-	-	-	-	-
Other deposits, with	821	-755	693	-189	1,126	-	-	-	-	-
MFIs	525	-536	332	-239	1,092	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	295	-220	361	49	34	-	-	-	-	-
Short-term securities, issued by	192	573	-1,051	1,017	2,193	..	..	..	..	..
general government	377	-1,541	-1,056	869	55	-	-	-	-	-
other residents	-1	-5	..	..	..	..	..	..	..	..
rest of the world	-184	2,119	6	148	2,138	-	-	-	-	-
Bonds, issued by	9,683	11,307	1,216	90	-5,617	-3	1,084	-222	200	298
MFIs	582	-1,136	-672	-343	-3	-	-	-	-	-
central government: CCTs	-559	296	181	-199	447	-	-	-	-	-
central government: other	-845	6,860	-3,853	-2,277	-9,961	-	-	-	-	-
local government.....	14	34	-16	-7	-2	-	-	-	-	-
other residents	-95	478	-180	-156	78	-3	1,084	-222	200	298
rest of the world	10,585	4,775	5,756	3,071	3,823	-	-	-	-	-
Derivates and employee stock options..	-309	-13	-527	25	425	..	..	..	..	..
Short-term loans, of	4	4	..	..	..	511	112	223	125	-199
MFIs	-	-	-	-	-	493	129	223	126	-199
other financial corporations	4	4	..	..	..	..	..	..	..	..
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	18	-18	..	..	..
Medium and long-term loans, of	-12	172	76	6	-18	593	463	62	429	35
MFIs	-	-	-	-	-	624	1	37	89	26
other financial corporations	-12	172	76	6	-18	..	..	-1	-2	..
general government .....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-31	463	25	342	9
Shares and other equity, issued by	2,432	6,485	4,087	587	2,004	10	197	-276	-171	-4
residents	3,213	6,937	4,078	252	1,183	10	197	-276	-171	-4
of which: listed shares.....	-41	703	484	378	-305	..	..	..	..	1
rest of the world	-781	-452	9	335	821	-	-	-	-	-
Mutual fund shares, issued by	-4,499	12,870	6,538	7,518	7,709	-	-	-	-	-
residents	-6,736	7,668	3,363	3,300	783	-	-	-	-	-
rest of the world	2,237	5,202	3,175	4,218	6,926	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	233	-22	233	-102	493	10,490	8,037	6,838	9,123	7,354
net equity of households	-	-	-	-	-	9,095	8,350	7,162	7,451	6,517
other provisions.....	233	-22	233	-102	493	1,395	-313	-324	1,672	837
Other accounts receivable/payable	53	794	858	-174	801	780	644	52	85	168
trade credits	-151	-151	..	..	..	672	672	..	..	..
other	204	945	858	-174	801	107	-29	52	85	168
Total	10,871	29,306	12,942	9,032	11,989	12,381	10,536	6,678	9,791	7,652

Pension funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	6,305	7,355	6,873	8,448	7,321	-	-	-	-	-
MFIs	6,305	7,355	6,873	8,448	7,321	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	223	174	186	213	212	-	-	-	-	-
MFIs	223	174	186	213	212	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	1,031	1,180	1,424	1,318	848	-	-	-	-	-
general government	551	624	681	682	623	-	-	-	-	-
other residents	1	..	..	..	..	-	-	-	-	-
rest of the world	480	556	743	636	225	-	-	-	-	-
Bonds, issued by	61,833	62,076	61,364	62,785	62,483	-	-	-	-	-
MFIs	80	94	64	281	340	-	-	-	-	-
central government: CCTs	101	115	101	102	105	-	-	-	-	-
central government: other	15,834	15,389	15,366	15,549	15,567	-	-	-	-	-
local government.....	2	2	2	..	..	-	-	-	-	-
other residents	614	809	641	830	851	-	-	-	-	-
rest of the world	45,204	45,668	45,191	46,023	45,620	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of .....	..	..	..	..	..	66	16	48	15	41
MFIs	-	-	-	-	-	66	16	48	15	41
other financial corporations .....	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of .....	..	..	..	..	..	4	3	11	4	4
MFIs	-	-	-	-	-	4	3	11	4	4
other financial corporations .....	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	26,847	27,633	28,484	29,336	30,187	-	-	-	-	-
residents	4,757	2,819	1,349	1,029	1,625	-	-	-	-	-
<i>of which:</i> listed shares.....	..	..	..	..	..	-	-	-	-	-
rest of the world	22,090	24,814	27,136	28,307	28,562	-	-	-	-	-
Mutual fund shares, issued by	18,561	18,990	19,302	19,615	19,927	-	-	-	-	-
residents	2,938	1,617	1,241	1,134	1,448	-	-	-	-	-
rest of the world	15,623	17,373	18,061	18,480	18,479	-	-	-	-	-
Insurance, pension and standardised guarantee schemes .....	..	..	..	..	..	119,571	123,779	126,381	129,079	130,783
net equity of households	-	-	-	-	-	119,571	123,779	126,381	129,079	130,783
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable.....	..	..	..	..	..	..	..	..	..	..
trade credits	-	-	-	-	-	-	-	-	-	-
other .....	..	..	..	..	..	..	..	..	..	..
Total	114,800	117,408	117,633	121,715	120,978	119,641	123,798	126,440	129,098	130,828

Financial accounts

Table 20

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Pension funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-59	1,050	-482	1,575	-1,127	-	-	-	-	-
MFIs.....	-59	1,050	-482	1,575	-1,127	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	-34	-49	12	27	-1	-	-	-	-	-
MFIs.....	-34	-49	12	27	-1	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	75	181	152	-113	-293	-	-	-	-	-
general government.....	54	74	57	2	-58	-	-	-	-	-
other residents.....	..	-1	..	..	..	-	-	-	-	-
rest of the world.....	21	108	95	-115	-235	-	-	-	-	-
Bonds, issued by	1,017	-439	-555	1,273	117	-	-	-	-	-
MFIs.....	-11	12	-47	201	-76	-	-	-	-	-
central government: CCTs.....	15	6	-22	3	-2	-	-	-	-	-
central government: other.....	58	-621	29	267	7	-	-	-	-	-
local government.....	..	..	..	-1	..	-	-	-	-	-
other residents.....	-151	-139	-371	-114	138	-	-	-	-	-
rest of the world.....	1,106	302	-145	917	50	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of.....	..	..	..	..	..	54	-51	33	-34	26
MFIs.....	-	-	-	-	-	54	-51	33	-34	26
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	851	851	851	-	-	-	-	-
residents.....	490	402	704	1,176	903	-	-	-	-	-
<i>of which:</i> listed shares.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	297	385	147	-325	-52	-	-	-	-	-
Mutual fund shares, issued by	429	429	312	312	312	-	-	-	-	-
residents.....	76	-157	-89	88	464	-	-	-	-	-
rest of the world.....	353	586	401	225	-152	-	-	-	-	-
Insurance, pension and standardised guarantee schemes.....	..	..	..	..	..	1,176	1,166	-477	1,430	919
net equity of households.....	-	-	-	-	-	1,176	1,166	-477	1,430	919
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable.....	..	..	..	..	..	..	..	..	..	..
trade credits.....	-	-	-	-	-	-	-	-	-	-
other.....	..	..	..	..	..	..	..	..	..	..
Total	2,215	1,958	291	3,925	-141	1,229	1,115	-437	1,390	945

Central government

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	99,493	58,257	100,599	99,912	113,680	167,264	168,591	173,948	177,150	173,754
MFIs	82,699	40,232	83,003	82,023	92,944	-	-	-	-	-
other residents	6,335	7,568	7,138	7,431	10,278	167,264	168,591	173,948	177,150	173,754
rest of the world	10,458	10,458	10,458	10,458	10,458	-	-	-	-	-
Other deposits, with	14,046	15,287	14,224	16,017	11,691	68,776	67,905	64,450	63,145	62,451
MFIs	11,504	11,195	10,132	11,925	7,599	-	-	-	-	-
other residents	-	-	-	-	-	68,776	67,905	64,450	63,145	62,451
rest of the world	2,542	4,092	4,092	4,092	4,092	-	-	-	-	-
Short-term securities, issued by.....	851	1	175	149	149	139,848	125,589	124,931	123,345	124,403
general government.....	851	1	175	149	149	139,848	125,589	124,931	123,345	124,403
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	5,869	6,107	6,476	9,838	9,786	2,334,694	2,371,501	2,407,874	2,430,169	2,425,781
MFIs	10	12	10	10	11	-	-	-	-	-
central government: CCTs	98	34	34	134	134	133,954	124,611	127,646	132,837	142,502
central government: other	573	564	678	3,922	3,946	2,200,740	2,246,890	2,280,228	2,297,332	2,283,279
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	5,188	5,497	5,753	5,771	5,695	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	28,366	28,843	22,983	21,940	21,011
Short-term loans, of .....	..	..	..	..	..	6,928	8,150	7,110	10,382	13,756
MFIs	-	-	-	-	-	3,639	3,929	3,418	6,640	9,684
other financial corporations.....	-	-	-	-	-	3,290	4,222	3,692	3,742	4,072
general government.....	..	..	..	..	..	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	135,635	138,345	138,429	132,868	133,561	98,567	114,262	124,495	123,641	139,654
MFIs	-	-	-	-	-	46,832	44,889	44,978	43,866	43,630
other financial corporations.....	-	-	-	-	-	752	711	696	652	644
general government.....	135,635	138,345	138,429	132,868	133,561	782	694	697	648	650
other residents	-	-	-	-	-	2,355	2,099	2,589	3,189	3,419
rest of the world	-	-	-	-	-	47,846	65,870	75,534	75,286	91,311
Shares and other equity, issued by	132,837	136,322	138,566	137,711	136,258	-	-	-	-	-
residents	113,086	116,468	118,642	117,595	116,142	-	-	-	-	-
of which: listed shares.....	23,545	26,436	28,556	26,938	24,728	-	-	-	-	-
rest of the world	19,751	19,853	19,923	20,116	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	78	77	76	79	80	15,933	20,075	21,948	24,224	25,358
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	78	77	76	79	80	15,933	20,075	21,948	24,224	25,358
Other accounts receivable/payable.....	66,588	73,446	68,313	72,296	72,803	19,007	23,680	26,852	21,039	36,969
trade credits	-	-	-	-	-	4,787	4,602	4,780	4,441	4,339
other.....	66,588	73,446	68,313	72,296	72,803	14,220	19,078	22,072	16,598	32,630
Total	455,468	427,912	466,928	468,941	478,079	2,879,383	2,928,597	2,974,590	2,995,034	3,023,136

Central government

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	17,436	-41,210	42,325	-463	13,754	-1,111	1,327	5,357	3,202	-3,395
MFIs	17,234	-42,442	42,754	-757	10,907	-	-	-	-	-
other residents	202	1,232	-429	293	2,847	-1,111	1,327	5,357	3,202	-3,395
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	6,219	1,241	-1,063	1,793	-4,326	-754	-871	-3,456	-1,305	-694
MFIs	6,333	-309	-1,063	1,793	-4,326	-	-	-	-	-
other residents	-	-	-	-	-	-754	-871	-3,456	-1,305	-694
rest of the world	-114	1,550	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	839	-850	174	-26	..	-1,162	-14,411	-701	-1,801	897
general government.....	839	-850	174	-26	..	-1,162	-14,411	-701	-1,801	897
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	-88	-162	114	3,344	25	54,510	-8,135	63,764	47,241	-5,090
MFIs .....	..	..	..	..	..	-	-	-	-	-
central government: CCTs .....	..	-63	..	100	..	3,575	-10,104	3,129	5,238	9,321
central government: other	35	-10	114	3,244	25	50,935	1,968	60,635	42,004	-14,411
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	-123	-89	..	..	..	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Derivates and employee stock options..	856	-145	582	783	353	..	-2,124	..	..	..
Short-term loans, of .....	..	..	..	..	..	57	1,222	-1,040	3,272	3,374
MFIs	-	-	-	-	-	345	290	-511	3,223	3,044
other financial corporations.....	-	-	-	-	-	-288	932	-529	50	330
general government.....	..	..	..	..	..	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	2,516	3,198	84	-5,561	693	208	15,695	10,233	-854	16,013
MFIs	-	-	-	-	-	-334	-1,943	90	-1,112	-236
other financial corporations.....	-	-	-	-	-	16	-42	-14	-44	-8
general government.....	2,516	3,198	84	-5,561	693	16	-88	3	-49	2
other residents	-	-	-	-	-	500	-255	490	600	230
rest of the world	-	-	-	-	-	10	18,023	9,665	-249	16,025
Shares and other equity, issued by	-153	107	124	700	760	-	-	-	-	-
residents	-200	5	54	507	760	-	-	-	-	-
of which: listed shares.....	-1,354	2,891	2,120	-1,618	-2,210	-	-	-	-	-
rest of the world	47	102	70	193	..	-	-	-	-	-
Mutual fund shares, issued by.....	..	..	..	..	..	-	-	-	-	-
residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	2	..	..	3	1	3,954	5,961	1,873	2,276	1,134
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	2	..	..	3	1	3,954	5,961	1,873	2,276	1,134
Other accounts receivable/payable.....	1,870	6,858	-5,133	3,984	507	4,507	4,673	3,172	-5,812	15,930
trade credits	-	-	-	-	-	-971	-185	178	-339	-102
other.....	1,870	6,858	-5,133	3,984	507	5,477	4,858	2,994	-5,474	16,032
Total	29,497	-30,964	37,206	4,555	11,768	60,208	3,337	79,202	46,219	28,169

Local government

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	15,927	16,860	16,679	16,373	16,581	-	-	-	-	-
MFIs	13,718	14,651	14,471	14,165	14,372	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world	2,208	2,208	2,208	2,208	2,208	-	-	-	-	-
Other deposits, with	4,026	3,869	4,402	4,150	4,047	-	-	-	-	-
MFIs	3,825	3,668	4,201	3,949	3,846	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	201	201	201	201	201	-	-	-	-	-
Short-term securities, issued by	8	9	4	32	27	..	..	..	..	..
general government	8	9	4	32	27	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	2,400	2,480	2,524	2,562	3,441	12,535	12,143	12,052	11,857	11,686
MFIs	523	523	523	523	523	-	-	-	-	-
central government: CCTs	46	22	26	26	190	-	-	-	-	-
central government: other	1,298	1,409	1,451	1,492	2,210	-	-	-	-	-
local government .....	..	..	..	..	..	12,535	12,143	12,052	11,857	11,686
other residents	283	275	272	270	266	-	-	-	-	-
rest of the world	251	251	251	251	251	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	924	883	817	773	758
Short-term loans, of	-	-	-	-	-	4,276	4,438	4,315	4,532	4,137
MFIs	-	-	-	-	-	3,486	3,591	3,573	3,801	3,471
other financial corporations	-	-	-	-	-	791	847	742	731	666
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	11,746	11,657	11,604	11,533	11,482	107,889	107,064	107,012	105,254	105,491
MFIs	-	-	-	-	-	58,978	57,793	57,837	61,984	62,011
other financial corporations	-	-	-	-	-	7,714	7,958	7,888	7,888	7,844
general government	11,746	11,657	11,604	11,533	11,482	38,032	38,004	37,877	31,942	32,110
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	3,164	3,310	3,410	3,441	3,525
Shares and other equity, issued by	14,838	15,095	14,937	15,509	15,578	..	..	..	..	..
residents	13,031	13,288	13,130	13,702	13,771	..	..	..	..	..
of which: listed shares	2,511	2,661	3,102	3,384	3,494	-	-	-	-	-
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	1,039	1,029	1,019	1,056	1,072	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions	1,039	1,029	1,019	1,056	1,072	-	-	-	-	-
Other accounts receivable/payable	22,447	23,338	22,751	23,894	22,067	58,306	62,183	62,218	62,736	61,939
trade credits	-	-	-	-	-	42,014	45,116	45,753	45,865	45,633
other	22,447	23,338	22,751	23,894	22,067	16,292	17,068	16,465	16,870	16,305
Total	75,300	77,203	76,787	77,977	77,163	183,930	186,712	186,414	185,151	184,010

Local government

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-45	1,474	-181	-305	207	-	-	-	-	-
MFIs.....	-45	1,474	-181	-305	207	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	-20	-157	534	-252	-103	-	-	-	-	-
MFIs.....	-20	-157	534	-252	-103	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	7	1	-5	28	-5	..	..	..	..	..
general government.....	7	1	-5	28	-5	..	..	..	..	..
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	47	46	62	55	787	-171	-392	-91	-196	-172
MFIs.....	..	..	..	..	..	-	-	-	-	-
central government: CCTs.....	..	-24	4	..	161	-	-	-	-	-
central government: other.....	49	72	57	56	628	-	-	-	-	-
local government.....	..	..	..	..	..	-171	-392	-91	-196	-172
other residents.....	-1	-1	..	-1	-2	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Derivates and employee stock options..	..	290	..	..	..	..	..	..	..	..
Short-term loans, of	-	-	-	-	-	-255	162	-123	217	-394
MFIs.....	-	-	-	-	-	-238	106	-18	227	-329
other financial corporations.....	-	-	-	-	-	-17	56	-105	-11	-65
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-145	-90	-53	-71	-50	1,801	-824	-53	-1,757	236
MFIs.....	-	-	-	-	-	-96	-1,185	44	4,147	27
other financial corporations.....	-	-	-	-	-	-117	244	-69	-1	-43
general government.....	-145	-90	-53	-71	-50	1,976	-29	-127	-5,935	168
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	38	146	100	31	84
Shares and other equity, issued by	-52	257	-158	572	69	..	..	..	..	..
residents.....	-52	257	-158	572	69	..	..	..	..	..
of which: listed shares.....	-468	150	441	283	109	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Mutual fund shares, issued by.....	..	..	..	..	..	-	-	-	-	-
residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	28	-6	-6	33	17	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	28	-6	-6	33	17	-	-	-	-	-
Other accounts receivable/payable	-1,187	891	-588	1,144	-1,827	161	3,877	34	518	-797
trade credits.....	-	-	-	-	-	336	3,102	637	113	-232
other.....	-1,187	891	-588	1,144	-1,827	-176	776	-603	406	-565
Total	-1,366	2,705	-395	1,203	-906	1,535	2,823	-233	-1,219	-1,127

Social security funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	9,640	11,355	10,170	9,866	10,249	-	-	-	-	-
MFIs	9,640	11,355	10,170	9,866	10,249	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	754	344	359	356	385	-	-	-	-	-
MFIs	754	344	359	356	385	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	44	16	20	15	24	-	-	-	-	-
general government	44	16	20	15	24	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	35,527	36,386	36,869	36,567	36,162	-	-	-	-	-
MFIs	1,081	1,081	1,081	1,081	1,081	-	-	-	-	-
central government: CCTs	355	121	119	125	130	-	-	-	-	-
central government: other	10,735	11,037	10,957	10,582	10,437	-	-	-	-	-
local government.....	55	55	55	55	54	-	-	-	-	-
other residents	20,404	21,195	21,762	21,829	21,563	-	-	-	-	-
rest of the world	2,897	2,897	2,897	2,897	2,897	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	-	-	-	-	-	202	129	114	84	109
MFIs	-	-	-	-	-	202	129	114	84	109
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government .....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	5,034	4,902	4,837	4,755	4,693	26	16	16	14	13
MFIs	-	-	-	-	-	26	16	16	14	13
other financial corporations .....	-	-	-	-	-	..	..	..	..	..
general government	5,034	4,902	4,837	4,755	4,693	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	22,651	24,005	25,091	26,022	26,816	-	-	-	-	-
residents	22,241	23,595	24,681	25,612	26,406	-	-	-	-	-
<i>of which:</i> listed shares.....	465	543	602	619	615	-	-	-	-	-
rest of the world	410	410	410	410	410	-	-	-	-	-
Mutual fund shares, issued by	1,290	1,290	1,290	1,290	1,290	-	-	-	-	-
residents	1,265	1,265	1,265	1,265	1,265	-	-	-	-	-
rest of the world	25	25	25	25	25	-	-	-	-	-
Insurance, pension and standardised guarantee schemes .....	..	..	..	..	..	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable	24,060	28,766	22,828	26,272	22,695	16,487	17,199	19,088	19,372	20,956
trade credits	-	-	-	-	-	2,086	2,078	2,069	2,060	1,828
other	24,060	28,766	22,828	26,272	22,695	14,401	15,121	17,019	17,312	19,128
Total	99,000	107,065	101,464	105,144	102,314	16,715	17,343	19,217	19,470	21,078

Social security funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	272	1,714	-1,185	-304	383	-	-	-	-	-
MFIs	272	1,714	-1,185	-304	383	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	-109	-410	15	-3	29	-	-	-	-	-
MFIs	-109	-410	15	-3	29	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	-7	-28	4	-5	8	-	-	-	-	-
general government	-7	-28	4	-5	8	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	290	629	640	-95	-393	-	-	-	-	-
MFIs .....	..	..	..	..	..	-	-	-	-	-
central government: CCTs	-22	-232	-2	6	6	-	-	-	-	-
central government: other	-165	70	77	-168	-132	-	-	-	-	-
local government.....	-1	..	-1	..	-1	-	-	-	-	-
other residents	478	791	567	67	-266	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	-	-	-	-	-	25	-73	-15	-29	25
MFIs	-	-	-	-	-	25	-73	-15	-29	25
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government .....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-81	-132	-65	-82	-62	-2	-10	..	-2	-1
MFIs	-	-	-	-	-	-2	-10	..	-2	-1
other financial corporations .....	-	-	-	-	-	..	..	..	..	..
general government	-81	-132	-65	-82	-62	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	102	1,276	1,027	914	798	-	-	-	-	-
residents	102	1,276	1,027	914	798	-	-	-	-	-
<i>of which:</i> listed shares.....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Mutual fund shares, issued by.....	..	..	..	..	..	-	-	-	-	-
residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Insurance, pension and standardised										
guarantee schemes .....	..	..	..	..	..	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable	-3,610	4,706	-5,939	3,445	-3,578	11	712	1,889	284	1,584
trade credits	-	-	-	-	-	-8	-8	-9	-9	-232
other	-3,610	4,706	-5,939	3,445	-3,578	20	720	1,898	293	1,816
Total	-3,142	7,756	-5,503	3,870	-2,814	34	629	1,874	253	1,608

Households and non-profit institutions serving households

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	1,074,415	1,119,045	1,138,443	1,154,790	1,175,024	-	-	-	-	-
MFIs	998,252	1,040,029	1,058,694	1,074,501	1,094,108	-	-	-	-	-
other residents	44,870	47,748	48,371	48,933	49,537	-	-	-	-	-
rest of the world	31,294	31,267	31,378	31,356	31,379	-	-	-	-	-
Other deposits, with	441,997	437,446	437,508	433,251	429,926	-	-	-	-	-
MFIs	378,026	374,372	377,895	374,951	372,380	-	-	-	-	-
other residents	63,971	63,074	59,614	58,299	57,546	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	1,482	1,242	1,175	1,167	1,191	-	-	-	-	-
general government.....	1,291	1,102	1,009	1,025	1,001	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world	191	140	165	142	190	-	-	-	-	-
Bonds, issued by.....	252,876	246,383	238,643	233,552	226,044	-	-	-	-	-
MFIs	41,006	36,463	36,277	33,855	32,865	-	-	-	-	-
central government: CCTs	1,576	1,367	1,630	1,493	1,515	-	-	-	-	-
central government: other	131,297	130,184	124,477	125,726	119,923	-	-	-	-	-
local government.....	4	4	4	4	4	-	-	-	-	-
other residents	2,325	1,592	1,613	1,167	1,199	-	-	-	-	-
rest of the world	76,666	76,774	74,642	71,307	70,539	-	-	-	-	-
Derivates and employee stock options..	747	868	784	745	706	18	27	21	17	21
Short-term loans, of	10,540	10,844	11,047	11,226	11,391	43,647	41,430	42,690	41,685	41,551
MFIs	-	-	-	-	-	39,198	38,473	39,974	38,655	38,574
other financial corporations.....	-	-	-	-	-	4,449	2,957	2,716	3,030	2,976
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	10,540	10,844	11,047	11,226	11,391	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	699,375	703,825	710,186	719,095	722,681
MFIs	-	-	-	-	-	597,633	602,208	607,534	612,001	617,711
other financial corporations.....	-	-	-	-	-	96,693	96,700	97,799	102,323	100,261
general government.....	-	-	-	-	-	5,050	4,918	4,853	4,771	4,709
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	906,098	973,962	1,034,044	1,037,189	1,062,790	-	-	-	-	-
residents	821,022	881,486	936,426	936,481	961,137	-	-	-	-	-
of which: listed shares.....	53,066	60,346	70,020	72,017	70,909	-	-	-	-	-
rest of the world	85,076	92,475	97,618	100,708	101,653	-	-	-	-	-
Mutual fund shares, issued by.....	655,204	689,141	714,378	745,559	752,942	-	-	-	-	-
residents	222,776	232,062	234,302	240,021	239,768	-	-	-	-	-
rest of the world	432,428	457,079	480,077	505,538	513,174	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	1,155,383	1,185,996	1,183,817	1,197,805	1,206,630	38,553	38,667	38,779	38,891	39,003
net equity of households.....	1,125,461	1,156,487	1,154,630	1,167,536	1,176,107	38,553	38,667	38,779	38,891	39,003
other provisions.....	29,921	29,508	29,187	30,269	30,523	-	-	-	-	-
Other accounts receivable/payable.....	126,112	135,257	126,936	131,466	131,135	169,321	183,235	165,353	177,334	175,392
trade credits	101,849	108,107	98,202	104,487	105,961	93,305	99,663	89,819	96,047	97,533
other.....	24,264	27,150	28,733	26,979	25,174	76,015	83,572	75,534	81,288	77,859
Total	4,624,853	4,800,182	4,886,775	4,946,750	4,997,779	950,914	967,183	957,029	977,022	978,648

Households and non-profit institutions serving households

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	21,401	44,656	19,288	16,369	20,212	-	-	-	-	-
MFIs	20,812	41,778	18,665	15,807	19,608	-	-	-	-	-
other residents	588	2,879	623	562	604	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	-3,519	-4,551	62	-4,258	-3,325	-	-	-	-	-
MFIs	-2,717	-3,654	3,523	-2,943	-2,572	-	-	-	-	-
other residents	-802	-897	-3,461	-1,314	-753	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	-204	-278	-68	-8	23	-	-	-	-	-
general government	-211	-228	-92	17	-23	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world	7	-50	24	-24	46	-	-	-	-	-
Bonds, issued by	-7,250	-9,414	-8,255	-923	-10,086	-	-	-	-	-
MFIs	-1,480	-5,040	-1,023	-294	-2,678	-	-	-	-	-
central government: CCTs	280	-275	172	-109	-56	-	-	-	-	-
central government: other	-4,068	-2,892	-4,259	2,760	-5,678	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	-1,182	-546	-660	-332	-379	-	-	-	-	-
rest of the world	-800	-662	-2,486	-2,948	-1,296	-	-	-	-	-
Derivates and employee stock options ..	73	73	-36	-36	-36	..	..	..	..	..
Short-term loans, of	224	303	203	180	164	-649	-2,033	1,331	-872	-24
MFIs	-	-	-	-	-	-735	-541	1,572	-1,186	30
other financial corporations	-	-	-	-	-	85	-1,492	-241	314	-54
general government	-	-	-	-	-	-	-	-	-	-
other residents	224	303	203	180	164	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	5,885	4,497	5,907	8,688	3,695
MFIs	-	-	-	-	-	5,499	3,488	5,499	6,983	4,688
other financial corporations	-	-	-	-	-	467	1,142	473	1,787	-931
general government	-	-	-	-	-	-81	-132	-65	-82	-62
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	-13,828	-2,497	-9,532	713	-7,946	-	-	-	-	-
residents	-14,326	-2,689	-9,933	575	-8,078	-	-	-	-	-
<i>of which:</i> listed shares.....	1,814	-383	-1,347	404	-606	-	-	-	-	-
rest of the world	499	192	401	138	131	-	-	-	-	-
Mutual fund shares, issued by	10,300	8,410	9,853	14,010	8,601	-	-	-	-	-
residents	3,970	-3,258	-3,593	841	-619	-	-	-	-	-
rest of the world	6,330	11,667	13,446	13,168	9,221	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	11,248	9,642	8,411	9,282	7,785	115	114	112	112	112
net equity of households	10,416	9,814	8,635	8,313	7,514	115	114	112	112	112
other provisions.....	831	-173	-224	969	271	-	-	-	-	-
Other accounts receivable/payable	13,571	9,191	-8,440	4,555	-363	9,771	13,914	-17,882	11,982	-1,942
trade credits	11,833	6,259	-9,905	6,284	1,474	11,879	6,357	-9,844	6,228	1,486
other.....	1,738	2,932	1,465	-1,730	-1,837	-2,108	7,557	-8,038	5,754	-3,428
Total	32,016	55,535	11,487	39,883	15,029	15,122	16,492	-10,531	19,910	1,841

Financial accounts

Table 29

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Rest of the world

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3
Monetary gold and SDRs.....	7,906	7,751	7,949	7,893	25,576	133,660	128,560	120,311	123,532	142,278
Currency and transferable deposits, with	622,658	586,745	591,680	604,445	598,019	208,533	212,410	203,993	207,992	211,495
MFIs	622,420	586,504	591,429	604,058	597,633	-	-	-	-	-
other residents	238	241	250	387	385	-	-	-	-	-
rest of the world	-	-	-	-	-	208,533	212,410	203,993	207,992	211,495
Other deposits, with	229,134	244,385	216,853	219,071	227,953	75,247	74,591	77,596	78,488	82,294
MFIs	229,134	244,385	216,853	219,071	227,953	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	75,247	74,591	77,596	78,488	82,294
Short-term securities, issued by.....	94,308	83,550	82,008	84,479	91,204	17,821	24,775	23,221	24,701	21,697
general government.....	92,156	80,952	79,379	81,831	88,337	-	-	-	-	-
other residents	2,152	2,598	2,629	2,648	2,867	-	-	-	-	-
rest of the world	-	-	-	-	-	17,821	24,775	23,221	24,701	21,697
Bonds, issued by.....	969,977	998,718	1,023,510	1,020,830	997,145	642,167	645,369	651,171	657,509	664,230
MFIs	126,413	130,081	128,222	128,055	131,592	-	-	-	-	-
central government: CCTs	17,829	14,895	15,306	14,291	14,041	-	-	-	-	-
central government: other	674,804	687,226	705,901	702,655	673,605	-	-	-	-	-
local government.....	7,748	7,727	9,531	9,136	9,146	-	-	-	-	-
other residents	143,183	158,789	164,550	166,691	168,761	-	-	-	-	-
rest of the world	-	-	-	-	-	642,167	645,369	651,171	657,509	664,230
Derivates and employee stock options..	124,631	119,925	101,466	95,608	96,004	71,366	67,239	62,053	58,075	59,781
Short-term loans, of	69,205	75,534	79,032	90,351	102,967	71,180	70,641	65,121	71,031	72,489
MFIs	-	-	-	-	-	55,346	52,964	47,383	53,260	54,549
other financial corporations.....	-	-	-	-	-	5,563	6,612	7,217	6,973	7,104
general government.....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	10,271	11,066	10,520	10,798	10,836
rest of the world	69,205	75,534	79,032	90,351	102,967	-	-	-	-	-
Medium and long-term loans, of	192,308	205,524	217,604	214,693	233,648	145,084	149,381	150,283	150,402	152,244
MFIs	-	-	-	-	-	71,706	69,769	74,541	74,261	76,496
other financial corporations.....	-	-	-	-	-	9,679	15,053	11,333	11,246	10,875
general government.....	-	-	-	-	-	48,502	48,414	48,365	48,298	48,188
other residents	-	-	-	-	-	15,197	16,145	16,044	16,598	16,685
rest of the world	192,308	205,524	217,604	214,693	233,648	-	-	-	-	-
Shares and other equity, issued by	536,128	568,031	594,305	608,641	611,355	647,481	657,370	678,067	689,768	699,874
residents	536,128	568,031	594,305	608,641	611,355	-	-	-	-	-
of which: listed shares.....	207,578	239,311	261,983	269,779	273,537	-	-	-	-	-
rest of the world	-	-	-	-	-	647,481	657,370	678,067	689,768	699,874
Mutual fund shares, issued by.....	24,363	25,770	26,878	27,976	27,992	792,734	841,154	876,274	916,026	933,542
residents	24,363	25,770	26,878	27,976	27,992	-	-	-	-	-
rest of the world	-	-	-	-	-	792,734	841,154	876,274	916,026	933,542
Insurance, pension and standardised guarantee schemes	2,587	2,550	2,611	2,675	3,134	40,931	40,717	41,052	40,944	41,280
net equity of households.....	1,294	1,275	1,305	1,337	1,567	37,410	37,221	37,313	37,307	37,150
other provisions.....	1,294	1,275	1,305	1,337	1,567	3,521	3,496	3,739	3,637	4,130
Other accounts receivable/payable.....	104,173	109,747	114,597	111,452	126,035	125,624	121,486	126,503	124,603	123,707
trade credits	81,875	85,896	89,832	88,100	90,057	92,528	89,608	92,615	91,894	92,035
other	22,298	23,852	24,764	23,352	35,978	33,097	31,878	33,888	32,709	31,671
Total	2,977,378	3,028,230	3,058,492	3,088,114	3,141,033	2,971,828	3,033,694	3,075,643	3,143,072	3,204,910

Rest of the world

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3
Monetary gold and SDRs.....	..	..	..	..	17,445	-31	195	20	-252	17,862
Currency and transferable deposits, with	10,068	-35,913	5,157	12,766	-6,427	-3,231	4,782	-8,068	4,388	665
MFIs	10,051	-35,916	5,148	12,629	-6,425	-	-	-	-	-
other residents	17	3	9	137	-2	-	-	-	-	-
rest of the world	-	-	-	-	-	-3,231	4,782	-8,068	4,388	665
Other deposits, with	-12,794	16,727	-31,068	2,562	10,862	3,172	-30	2,667	899	3,410
MFIs	-12,794	16,727	-31,068	2,562	10,862	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	3,172	-30	2,667	899	3,410
Short-term securities, issued by.....	1,389	-10,750	-1,891	2,469	6,731	-3,006	7,260	-2,052	1,710	-3,014
general government.....	1,387	-11,194	-1,922	2,450	6,513	-	-	-	-	-
other residents	2	444	31	19	218	-	-	-	-	-
rest of the world	-	-	-	-	-	-3,006	7,260	-2,052	1,710	-3,014
Bonds, issued by.....	18,230	12,032	27,603	6,555	-28,368	9,664	-1,490	14,440	11,172	5,799
MFIs	2,558	2,221	-2,929	660	3,212	-	-	-	-	-
central government: CCTs	1,616	-3,033	408	-1,007	-268	-	-	-	-	-
central government: other	14,466	-760	23,146	5,560	-29,485	-	-	-	-	-
local government.....	9	-141	1,881	-506	-17	-	-	-	-	-
other residents	-418	13,744	5,097	1,848	-1,810	-	-	-	-	-
rest of the world	-	-	-	-	-	9,664	-1,490	14,440	11,172	5,799
Derivates and employee stock options..	-698	-2,740	191	-259	-291	..	..	..	..	..
Short-term loans, of	-20,214	5,189	5,155	12,533	10,938	10,528	-2,442	-5,932	6,359	1,481
MFIs	-	-	-	-	-	10,328	-2,272	-5,819	5,935	1,185
other financial corporations.....	-	-	-	-	-	53	50	-1	1	..
general government.....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	147	-219	-112	423	296
rest of the world	-20,214	5,189	5,155	12,533	10,938	-	-	-	-	-
Medium and long-term loans, of	4,511	13,694	11,344	-2,801	18,227	464	1,110	2,901	598	1,414
MFIs	-	-	-	-	-	-334	-1,323	4,056	-85	1,772
other financial corporations.....	-	-	-	-	-	-515	1,502	-905	167	-339
general government.....	-	-	-	-	-	-32	-62	-49	-67	-110
other residents	-	-	-	-	-	1,344	993	-201	583	90
rest of the world	4,511	13,694	11,344	-2,801	18,227	-	-	-	-	-
Shares and other equity, issued by	-4,501	-1,210	4,084	1,742	648	8,642	-6,166	3,568	4,744	16,819
residents	-4,501	-1,210	4,084	1,742	648	-	-	-	-	-
of which: listed shares.....	-1,606	1,514	1,558	-149	4,913	-	-	-	-	-
rest of the world	-	-	-	-	-	8,642	-6,166	3,568	4,744	16,819
Mutual fund shares, issued by.....	1,301	1,337	1,066	1,058	18	10,977	19,996	19,565	21,138	18,801
residents	1,301	1,337	1,066	1,058	18	-	-	-	-	-
rest of the world	-	-	-	-	-	10,977	19,996	19,565	21,138	18,801
Insurance, pension and standardised guarantee schemes	14	-30	59	64	459	-28	-299	232	-672	255
net equity of households.....	7	-15	30	32	230	-261	-277	..	-570	-237
other provisions.....	7	-15	30	32	230	233	-22	233	-102	493
Other accounts receivable/payable.....	3,357	6,194	4,666	-3,094	14,563	-1,422	-3,246	4,573	-1,876	-832
trade credits	2,220	4,591	3,887	-1,689	1,902	2,653	-2,257	2,770	-723	172
other.....	1,137	1,602	779	-1,405	12,661	-4,075	-989	1,803	-1,153	-1,004
Total	663	4,531	26,366	33,595	44,805	35,729	19,671	31,914	48,209	62,660

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

Financial instruments	2019-Q4	2020-Q1	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3
Monetary gold and SDRs.....	121,932	130,979	139,532	141,566	136,311	128,260	131,426	167,854
Currency and transferable deposits, with	2,543,402	2,686,633	2,841,562	2,932,961	3,034,425	3,155,195	3,272,310	3,308,125
MFIs	2,116,973	2,226,736	2,403,070	2,500,367	2,592,390	2,714,342	2,822,372	2,855,749
other residents	210,653	228,349	223,749	224,061	229,626	236,860	241,946	240,881
rest of the world	215,776	231,549	214,743	208,533	212,410	203,993	207,992	211,495
Other deposits, with	1,574,418	1,618,849	1,692,432	1,538,370	1,543,133	1,597,662	1,592,607	1,594,400
MFIs	1,433,531	1,475,259	1,550,087	1,394,347	1,400,637	1,455,616	1,450,974	1,449,655
other residents	71,834	69,864	69,530	68,776	67,905	64,450	63,145	62,451
rest of the world	69,054	73,727	72,815	75,247	74,591	77,596	78,488	82,294
Short-term securities, issued by.....	138,382	138,428	164,114	159,827	152,989	150,808	150,694	148,987
general government.....	114,046	118,483	140,891	139,848	125,589	124,931	123,345	124,403
other residents	2,084	2,149	2,227	2,159	2,625	2,656	2,649	2,886
rest of the world	22,253	17,797	20,997	17,821	24,775	23,221	24,701	21,697
Bonds, issued by.....	3,462,755	3,366,369	3,530,104	3,646,115	3,703,111	3,742,217	3,772,194	3,781,197
MFIs	312,385	289,202	290,526	284,440	278,538	275,651	274,437	280,758
central government: CCTs	122,271	124,711	128,812	133,954	124,611	127,646	132,837	142,502
central government: other	2,021,333	1,985,681	2,096,514	2,200,740	2,246,890	2,280,228	2,297,332	2,283,279
local government.....	13,237	13,130	12,707	12,535	12,143	12,052	11,857	11,686
other residents	384,120	362,192	372,292	372,279	395,561	395,470	398,222	398,742
rest of the world	609,410	591,453	629,254	642,167	645,369	651,171	657,509	664,230
Derivates and employee stock options..	272,182	323,532	331,764	300,731	293,148	253,795	238,616	238,366
Short-term loans, of	589,971	609,807	568,978	533,109	514,022	497,755	507,897	519,424
MFIs	432,453	442,437	396,105	384,988	356,526	339,694	336,859	336,126
other financial corporations.....	31,868	29,098	29,014	29,649	34,186	31,439	32,484	31,770
general government.....	..	..	..	..	..	..	..	..
other residents	58,028	54,290	51,580	49,266	47,776	47,589	48,203	48,561
rest of the world	67,622	83,982	92,279	69,205	75,534	79,032	90,351	102,967
Medium and long-term loans, of	2,007,418	2,021,483	2,066,371	2,117,949	2,156,955	2,183,960	2,188,324	2,209,851
MFIs	1,325,534	1,338,409	1,389,304	1,432,160	1,445,842	1,462,360	1,468,204	1,471,591
other financial corporations.....	308,498	305,063	303,519	305,240	314,733	312,916	319,034	317,450
general government.....	153,409	151,276	150,126	152,416	154,903	154,870	149,156	149,736
other residents	34,586	34,375	34,625	35,825	35,952	36,211	37,237	37,425
rest of the world	185,391	192,359	188,798	192,308	205,524	217,604	214,693	233,648
Shares and other equity, issued by	3,169,894	2,840,632	2,926,921	2,912,871	3,033,530	3,109,222	3,127,205	3,152,949
residents	2,508,024	2,211,112	2,285,624	2,265,389	2,376,160	2,431,155	2,437,437	2,453,074
<i>of which: listed shares.....</i>	555,564	406,366	464,039	447,556	517,971	568,934	582,262	588,846
rest of the world	661,870	629,520	641,297	647,481	657,370	678,067	689,768	699,874
Mutual fund shares, issued by.....	1,120,632	1,014,894	1,090,129	1,121,555	1,186,763	1,225,505	1,276,279	1,295,444
residents	339,361	314,615	328,325	328,821	345,608	349,231	360,253	361,902
rest of the world	781,270	700,279	761,804	792,734	841,154	876,274	916,026	933,542
Insurance, pension and standardised guarantee schemes	1,153,283	1,125,093	1,169,167	1,198,147	1,232,767	1,232,570	1,249,543	1,260,778
net equity of households.....	1,087,438	1,060,524	1,103,151	1,126,755	1,157,762	1,155,935	1,168,873	1,177,674
other provisions.....	65,845	64,569	66,015	71,392	75,005	76,635	80,670	83,105
Other accounts receivable/payable.....	983,198	952,455	953,131	953,624	980,713	968,999	978,241	992,651
trade credits	754,096	742,434	731,255	743,766	749,205	744,042	750,408	752,819
other.....	229,102	210,021	221,876	209,858	231,508	224,957	227,834	239,832
Total	17,137,468	16,829,154	17,474,205	17,556,826	17,967,867	18,245,948	18,485,336	18,670,025

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

Financial instruments	2019-Q4	2020-Q1	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3
Monetary gold and SDRs.....	59	22	-65	-31	195	20	-252	35,307
Currency and transferable deposits, with	-39,887	138,173	156,119	94,394	102,937	121,323	117,727	32,965
MFIs	-26,715	109,753	176,343	97,313	92,591	122,157	108,253	33,364
other residents	-18,342	17,695	-4,599	312	5,564	7,234	5,086	-1,064
rest of the world	5,170	10,724	-15,624	-3,231	4,782	-8,068	4,388	665
Other deposits, with	-5,036	44,092	75,457	1,551	6,963	50,673	12,700	4,316
MFIs	-3,613	41,425	76,600	-867	7,864	51,462	13,106	1,601
other residents	-932	-1,970	-334	-754	-871	-3,456	-1,305	-694
rest of the world	-491	4,637	-810	3,172	-30	2,667	899	3,410
Short-term securities, issued by.....	-3,409	-55	25,662	-4,236	-6,738	-2,721	-45	-1,881
general government.....	-5,519	4,476	22,254	-1,162	-14,411	-701	-1,801	897
other residents	-214	70	78	-68	413	31	46	236
rest of the world	2,324	-4,601	3,329	-3,006	7,260	-2,052	1,710	-3,014
Bonds, issued by.....	45,320	-13,904	108,564	61,933	-1,845	70,928	67,648	-755
MFIs	-2,924	-7,779	-5,806	1,275	-10,182	-7,126	7,567	1,109
central government: CCTs	-13,949	4,626	2,986	3,575	-10,104	3,129	5,238	9,321
central government: other	20,270	-3,300	83,939	50,935	1,968	60,635	42,004	-14,411
local government.....	-419	-107	-423	-171	-392	-91	-196	-172
other residents	28,887	-11,420	5,420	-3,345	18,356	-58	1,864	-2,401
rest of the world	13,455	4,077	22,448	9,664	-1,490	14,440	11,172	5,799
Derivates and employee stock options..	-800	1,139	-605	79	-2,744	646	14	218
Short-term loans, of	-10,432	21,399	-40,974	-33,414	-20,668	-14,522	12,619	10,940
MFIs	-14,217	11,930	-45,477	-10,520	-26,889	-16,571	-1,664	230
other financial corporations.....	3,802	-3,472	-986	-462	3,537	-3,354	991	-844
general government.....	..	..	..	..	..	..	..	..
other residents	-146	-2,411	-2,051	-2,218	-2,505	248	759	617
rest of the world	129	15,351	7,540	-20,214	5,189	5,155	12,533	10,938
Medium and long-term loans, of	-20,886	15,375	47,510	53,374	37,294	25,380	5,717	20,538
MFIs	-34,591	15,045	52,239	44,178	14,275	16,356	9,315	3,066
other financial corporations.....	13,703	-3,333	-820	1,118	6,177	-2,446	3,862	-1,527
general government.....	-202	-2,133	-1,151	2,290	2,977	-34	-5,714	581
other residents	2,182	-187	269	1,277	171	160	1,054	191
rest of the world	-1,979	5,983	-3,027	4,511	13,694	11,344	-2,801	18,227
Shares and other equity, issued by	46,075	1,788	-20,676	4,984	-8,990	-3,011	4,192	11,400
residents	40,235	-4,519	-18,503	-3,658	-2,824	-6,579	-552	-5,419
of which: listed shares.....	1,813	320	400	1,061	998	343	1,899	777
rest of the world	5,840	6,307	-2,173	8,642	-6,166	3,568	4,744	16,819
Mutual fund shares, issued by.....	27,909	-302	20,158	10,054	29,463	19,755	27,893	20,904
residents	5,830	-2,225	2,741	-923	9,467	190	6,754	2,103
rest of the world	22,079	1,922	17,417	10,977	19,996	19,565	21,138	18,801
Insurance, pension and standardised guarantee schemes	-9,483	-4,870	15,588	16,005	15,426	10,446	12,191	10,207
net equity of households.....	-9,084	-3,621	14,110	10,423	9,800	8,665	8,345	7,744
other provisions.....	-399	-1,249	1,478	5,582	5,626	1,782	3,846	2,464
Other accounts receivable/payable.....	28,230	-23,105	1,511	11,931	28,600	-12,341	9,317	14,454
trade credits	13,092	-3,911	-10,414	13,833	6,672	-5,450	6,407	2,386
other.....	15,138	-19,194	11,925	-1,901	21,928	-6,891	2,910	12,068
Total	57,660	179,754	388,249	216,625	179,896	266,577	269,721	158,615

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