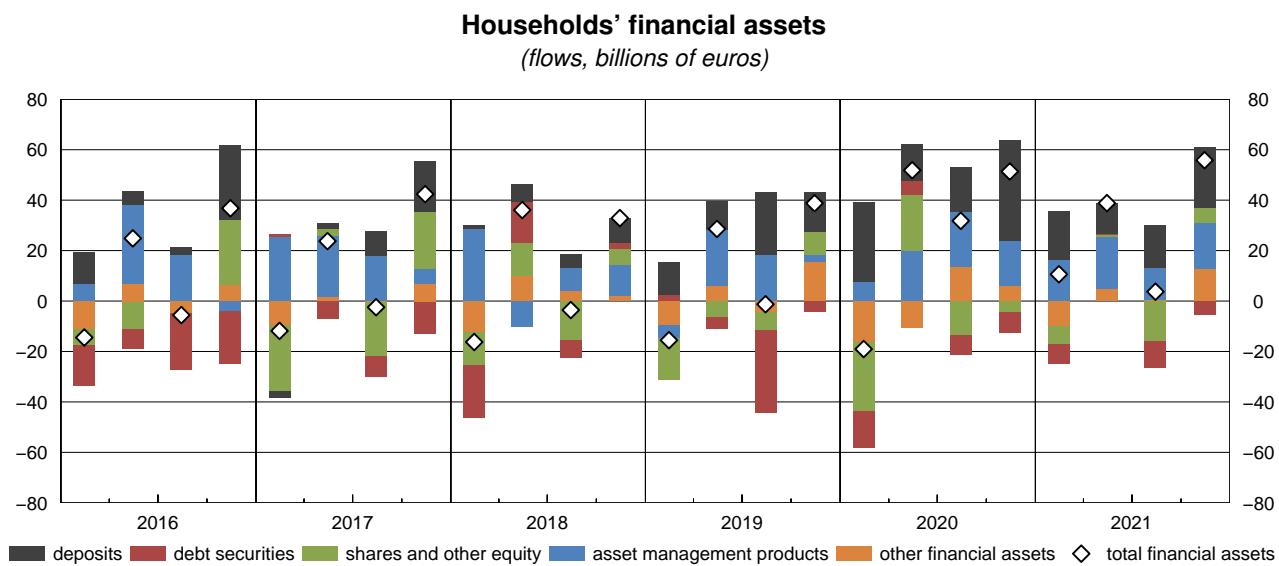


# Financial Accounts

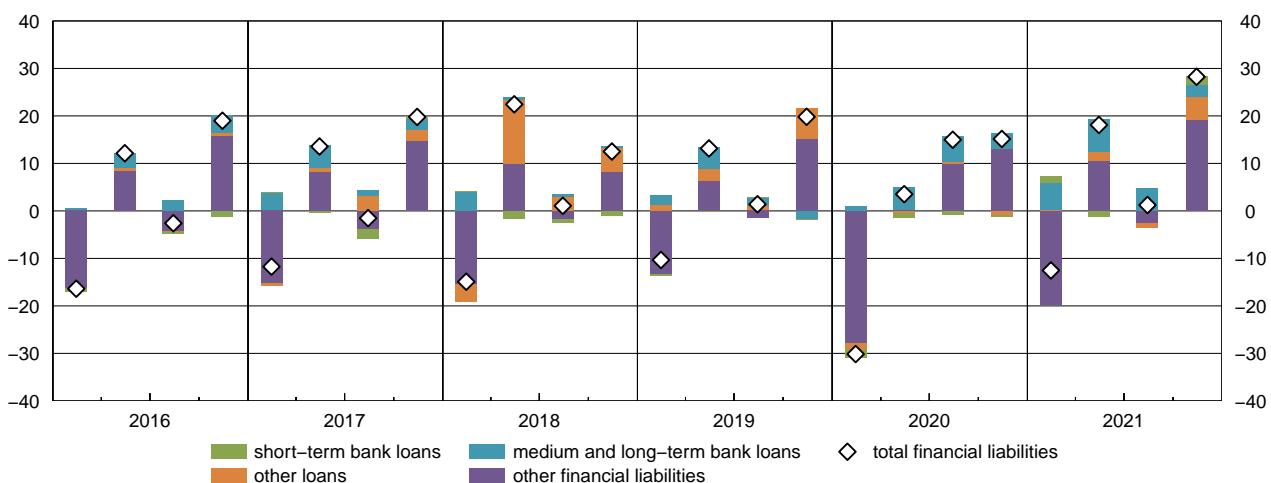
6 June 2022

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[www.bancaditalia.it/statistiche/index.html](http://www.bancaditalia.it/statistiche/index.html)
**Figure 1**


In the fourth quarter of 2021 the Italian households' acquisition of financial assets amounted to 55.8 billion. The sale of debt securities (-5.3 billion) was more than offset by the increase of deposits (24.2 billion) and the purchase of asset management products (18.3 billion), shares and other equity (6.0 billion), and other financial assets (12.6 billion).

**Figure 2**

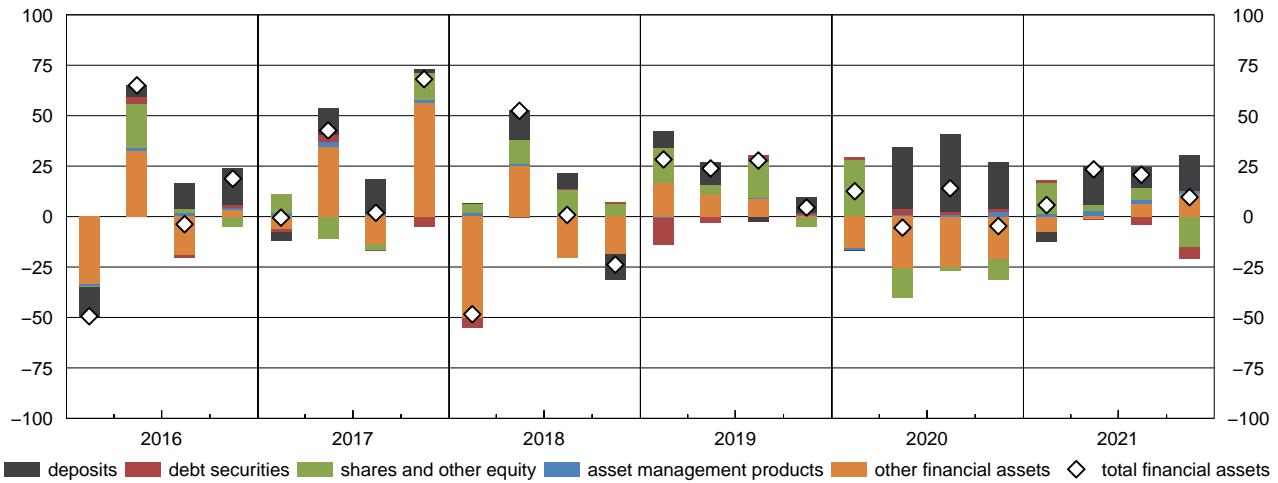
**Households' financial liabilities**  
(flows, billions of euros)



In the fourth quarter of 2021 the Italian households' incurrence of financial liabilities was 28.2 billion, to which loans contributed with an increase of 9.1 billion.

**Figure 3**

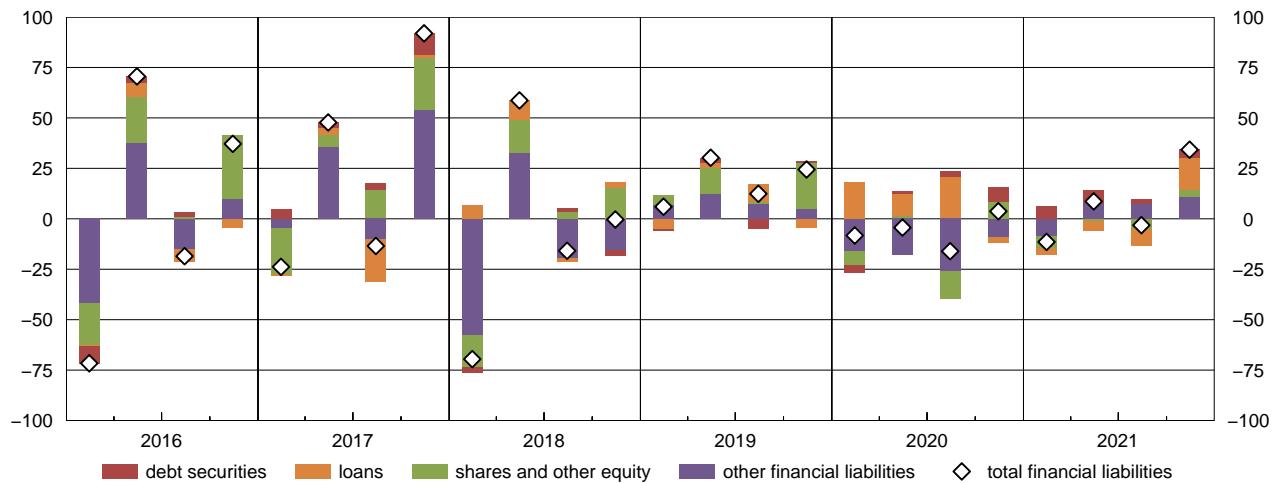
**Non-financial corporations' financial assets**  
(flows, billions of euros)



In the fourth quarter of 2021 the Italian firms' acquisition of financial assets amounted to 9.6 billion due to the increase of deposits (17.8 billion) and the purchase of asset management products (1.5 billion) and other financial assets (11.2 billion). By contrast, the sale of shares and other equity and of debt securities was equal to 15.0 and 5.9 billion, respectively.

**Figure 4**

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



In the fourth quarter of 2021 the Italian non-financial corporations' incurrence of financial liabilities was equal to 34.2 billion, driven by loans (15.5 billion). Positive values were also recorded for debt securities (4.5 billion), shares and other equity (3.6 billion) and other financial liabilities (10.6 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](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](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 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
<b>Monetary gold and SDRs</b> .....	-	-	<b>128,560</b>	<b>7,751</b>	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>449,779</b>	<b>61,035</b>	<b>669,211</b>	<b>2,593,180</b>	<b>82,187</b>	-	<b>20,882</b>	-	<b>20,106</b>	-
MFIs .....	402,625	-	380,536	2,593,180	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	-
<b>Other deposits, with</b> .....	<b>28,270</b>	-	<b>585,010</b>	<b>1,400,637</b>	<b>140,563</b>	..	<b>87,458</b>	-	<b>501</b>	-
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	-
<b>Short-term securities, issued by</b> .....	<b>1,647</b>	<b>2,598</b>	<b>34,869</b>	..	<b>13,510</b>	<b>27</b>	<b>8,166</b>	-	<b>9,979</b>	<b>200</b>
general government .....	1,390	-	17,909	-	12,851	-	6,879	-	4,479	-
other residents .....	..	2,598	..	..	27	27	..	-	..	200
rest of the world .....	256	-	16,960	-	632	-	1,286	-	5,500	-
<b>Bonds, issued by</b> .....	<b>65,097</b>	<b>150,091</b>	<b>1,491,199</b>	<b>278,538</b>	<b>122,639</b>	<b>227,462</b>	<b>59,068</b>	<b>5,211</b>	<b>673,941</b>	<b>16,714</b>
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 .....	46,733	-	943,110	-	32,252	-	50,045	-	343,552	-
local government .....	11	-	3,825	-	..	-	..	-	520	-
other residents .....	2,000	150,091	173,887	-	14,890	227,462	353	5,211	16,769	16,714
rest of the world .....	13,286	-	195,266	-	64,363	-	6,173	-	286,359	-
<b>Derivates and employee stock options..</b>	<b>15,143</b>	<b>15,558</b>	<b>152,143</b>	<b>177,227</b>	<b>3,250</b>	<b>1,697</b>	<b>700</b>	<b>663</b>	<b>1,120</b>	<b>866</b>
<b>Short-term loans, of</b> .....	<b>37,729</b>	<b>231,147</b>	<b>356,526</b>	..	<b>34,167</b>	<b>102,856</b>	..	<b>52,661</b>	<b>19</b>	<b>1,928</b>
MFIs .....	-	151,953	356,526	..	-	52,081	-	52,589	-	817
other financial corporations .....	-	19,549	-	..	34,167	-	..	-	19	..
general government .....	-	-	-	-	-	-	-	-	-	-
other residents .....	37,729	36,068	-	-	-	-	-	-	-	-
rest of the world .....	-	23,577	-	..	-	50,775	-	71	-	1,111
<b>Medium and long-term loans, of</b> .....	<b>45,200</b>	<b>893,174</b>	<b>1,445,765</b>	<b>67,635</b>	<b>316,625</b>	<b>115,141</b>	..	<b>7,850</b>	<b>2,249</b>	<b>10,724</b>
MFIs .....	-	516,027	1,445,765	61,671	-	82,242	-	7,656	-	3,572
other financial corporations .....	-	191,405	-	27	316,625	6,115	..	149	2,249	16
general government .....	-	56,040	-	5,937	-	..	-	..	-	366
other residents .....	45,200	26,956	-	-	-	-	-	-	-	-
rest of the world .....	-	102,745	-	..	-	26,784	-	45	-	6,770
<b>Shares and other equity, issued by</b> .....	<b>715,714</b>	<b>1,979,171</b>	<b>173,647</b>	<b>161,599</b>	<b>296,555</b>	<b>227,531</b>	<b>31,955</b>	<b>34,640</b>	<b>129,234</b>	<b>123,036</b>
residents .....	385,130	1,979,171	96,920	161,599	239,933	227,531	21,537	34,640	62,077	123,036
of which: listed shares .....	102,675	371,169	30,520	97,719	45,191	10,832	5,676	8,746	4,403	29,505
rest of the world .....	330,584	-	76,727	-	56,622	-	10,418	-	67,157	-
<b>Mutual fund shares, issued by</b> .....	<b>29,323</b>	-	<b>26,573</b>	<b>1,877</b>	<b>66,225</b>	<b>343,731</b>	<b>56,078</b>	-	<b>289,311</b>	-
residents .....	8,572	-	21,784	1,877	1,254	343,731	19,376	-	35,283	-
rest of the world .....	20,751	-	4,789	-	64,971	-	36,701	-	254,028	-
<b>Insurance, pension and standardised guarantee schemes</b> .....	<b>15,945</b>	<b>110,995</b>	<b>23,417</b>	<b>11,475</b>	-	-	-	-	<b>3,496</b>	<b>1,009,497</b>
net equity of households .....	-	110,995	-	11,475	-	-	-	-	-	958,063
other provisions .....	15,945	-	23,417	-	-	-	-	-	3,496	51,434
<b>Other accounts receivable/payable</b> .....	<b>512,126</b>	<b>478,114</b>	<b>12,860</b>	<b>2,849</b>	<b>4,894</b>	<b>1,860</b>	<b>52</b>	<b>16</b>	<b>3,701</b>	<b>6,761</b>
trade credits .....	474,929	421,704	229	292	-	-	-	-	1,073	4,057
other .....	37,197	56,411	12,631	2,558	4,894	1,860	52	16	2,627	2,704
<b>Total</b> .....	<b>1,915,973</b>	<b>3,921,882</b>	<b>5,099,781</b>	<b>4,702,768</b>	<b>1,080,616</b>	<b>1,020,304</b>	<b>264,358</b>	<b>101,041</b>	<b>1,133,657</b>	<b>1,169,726</b>

(follow)

## Financial accounts

(follow) **Table 1**

[Access to data:](#)

[TFAA0000](#)

### 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	
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	7,751	128,560	136,311	136,311
<b>Currency and transferable deposits, with</b>	<b>48,216</b>	<b>168,591</b>	<b>15,022</b>	-	<b>11,358</b>	-	<b>1,119,045</b>	-	<b>586,745</b>	<b>199,744</b>	<b>3,022,550</b>	<b>3,022,550</b>
MFIs.....	40,648	-	15,022	-	11,358	-	1,040,029	-	586,504	-	2,593,180	2,593,180
other residents.....	7,568	168,591	..	-	..	-	47,748	-	241	-	229,626	229,626
rest of the world.....	1	-	..	-	..	-	31,267	-	-	199,744	199,744	199,744
<b>Other deposits, with.....</b>	<b>15,287</b>	<b>67,905</b>	<b>3,668</b>	-	<b>344</b>	-	<b>437,446</b>	-	<b>244,385</b>	<b>74,390</b>	<b>1,542,932</b>	<b>1,542,932</b>
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	-	..	-	..	-	..	-	-	74,390	74,390	74,390
<b>Short-term securities, issued by.....</b>	<b>1</b>	<b>125,589</b>	<b>9</b>	..	<b>16</b>	-	<b>1,242</b>	-	<b>83,750</b>	<b>24,775</b>	<b>153,188</b>	<b>153,188</b>
general government.....	1	125,589	9	..	16	-	1,102	-	80,952	-	125,589	125,589
other residents.....	-	-	-	-	-	-	..	-	2,798	-	2,825	2,825
rest of the world.....	-	-	-	-	-	-	140	-	-	24,775	24,775	24,775
<b>Bonds, issued by.....</b>	<b>2,692</b>	<b>2,371,501</b>	<b>2,956</b>	<b>12,143</b>	<b>31,300</b>	-	<b>262,093</b>	-	<b>1,003,080</b>	<b>652,405</b>	<b>3,714,065</b>	<b>3,714,065</b>
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	2,135	-	11,087	-	130,187	-	687,226	-	2,246,890	2,246,890
local government.....	..	-	..	12,143	55	-	4	-	7,727	-	12,143	12,143
other residents.....	2,034	-	239	-	8,857	-	17,299	-	163,151	-	399,478	399,478
rest of the world.....	48	-	36	-	10,099	-	76,774	-	-	652,405	652,405	652,405
<b>Derivates and employee stock options</b>	..	<b>28,843</b>	..	<b>883</b>	..	..	<b>723</b>	27	<b>119,925</b>	<b>67,239</b>	<b>293,003</b>	<b>293,003</b>
<b>Short-term loans, of.....</b>	..	<b>8,150</b>	-	<b>4,438</b>	-	<b>129</b>	<b>9,405</b>	<b>41,430</b>	<b>75,534</b>	<b>70,641</b>	<b>513,380</b>	<b>513,380</b>
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.....	-	-	-	-	-	-	9,405	-	-	11,066	47,134	47,134
rest of the world.....	-	-	-	-	-	-	-	-	75,534	-	75,534	75,534
<b>Medium and long-term loans, of.....</b>	<b>138,264</b>	<b>114,224</b>	<b>11,232</b>	<b>107,061</b>	<b>4,640</b>	<b>16</b>	-	<b>704,268</b>	<b>205,524</b>	<b>149,406</b>	<b>2,169,499</b>	<b>2,169,499</b>
MFIs.....	-	44,851	-	57,754	-	16	-	602,208	-	69,769	1,445,765	1,445,765
other financial corporations.....	-	711	-	7,993	-	..	-	97,406	-	15,053	318,874	318,874
general government.....	138,264	694	11,232	38,004	4,640	-	-	4,655	-	48,439	154,135	154,135
other residents.....	-	2,099	-	-	-	-	-	-	-	16,145	45,200	45,200
rest of the world.....	-	65,870	-	3,310	-	-	-	-	205,524	-	205,524	205,524
<b>Shares and other equity, issued by.....</b>	<b>136,226</b>	-	<b>13,226</b>	..	<b>7,367</b>	-	<b>1,107,865</b>	-	<b>570,809</b>	<b>656,621</b>	<b>3,182,597</b>	<b>3,182,597</b>
residents.....	116,372	-	13,120	..	4,689	-	1,015,389	-	570,809	-	2,525,976	2,525,976
of which: listed shares.....	26,436	-	2,661	-	543	-	60,346	-	239,519	-	517,971	517,971
rest of the world.....	19,853	-	106	-	2,678	-	92,475	-	-	656,621	656,621	656,621
<b>Mutual fund shares, issued by.....</b>	71	-	<b>120</b>	-	<b>36,381</b>	-	<b>681,935</b>	-	<b>25,770</b>	<b>866,180</b>	<b>1,211,789</b>	<b>1,211,789</b>
residents.....	67	-	62	-	8,583	-	224,856	-	25,770	-	345,608	345,608
rest of the world.....	4	-	58	-	27,799	-	457,079	-	-	866,180	866,180	866,180
<b>Insurance, pension and standardised guarantee schemes.....</b>	77	<b>19,817</b>	<b>1,029</b>	-	..	-	<b>1,184,623</b>	<b>38,635</b>	<b>2,550</b>	<b>40,717</b>	<b>1,231,136</b>	<b>1,231,136</b>
net equity of households.....	-	-	-	-	-	-	1,155,114	38,635	1,275	37,221	1,156,389	1,156,389
other provisions.....	77	19,817	1,029	-	..	-	29,508	-	1,275	3,496	74,747	74,747
<b>Other accounts receivable/payable....</b>	<b>72,265</b>	<b>26,349</b>	<b>23,233</b>	<b>62,712</b>	<b>29,168</b>	<b>14,435</b>	<b>131,192</b>	<b>181,970</b>	<b>109,747</b>	<b>124,173</b>	<b>899,237</b>	<b>899,237</b>
trade credits.....	-	5,041	-	45,979	-	2,250	106,466	99,663	85,896	89,608	668,593	668,593
other.....	72,265	21,308	23,233	16,732	29,168	12,185	24,727	82,307	23,852	34,565	230,645	230,645
<b>Total.....</b>	<b>413,098</b>	<b>2,930,969</b>	<b>70,494</b>	<b>187,236</b>	<b>120,574</b>	<b>14,580</b>	<b>4,935,567</b>	<b>966,330</b>	<b>3,035,570</b>	<b>3,054,853</b>	<b>18,069,689</b>	<b>18,069,689</b>

## Financial accounts

**Table 2**

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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							
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
<b>Monetary gold and SDRs</b> .....	-	-	122	..	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>87,784</b>	<b>12,616</b>	<b>198,731</b>	<b>475,406</b>	<b>-2,791</b>	-	<b>334</b>	-	<b>1,712</b>	-
MFIs .....	88,294	-	190,787	475,406	-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	-
<b>Other deposits, with</b> .....	<b>3,623</b>	-	<b>185,226</b>	<b>125,022</b>	<b>3,338</b>	..	<b>-32,720</b>	-	<b>308</b>	-
MFIs .....	770	-	182,848	125,022	3,338	-	-32,720	-	50	-
other residents .....	..	-	89	-	-	..	-	-	-	-
rest of the world .....	2,853	-	2,290	-	..	-	..	-	258	-
<b>Short-term securities, issued by</b> .....	<b>1,191</b>	<b>519</b>	<b>5,230</b>	..	<b>2,148</b>	<b>-26</b>	<b>1,486</b>	-	<b>298</b>	<b>200</b>
general government .....	1,146	-	3,825	-	3,274	-	618	-	-1,565	-
other residents .....	..	519	-1	..	-27	-26	..	-	-8	200
rest of the world .....	45	-	1,406	-	-1,100	-	868	-	1,871	-
<b>Bonds, issued by</b> .....	<b>7,133</b>	<b>7,762</b>	<b>196,428</b>	<b>-22,492</b>	<b>-3,117</b>	<b>4,510</b>	<b>-19,274</b>	<b>1,440</b>	<b>23,417</b>	<b>-102</b>
MFIs .....	-677	-	-4,694	-22,492	-196	-	-1,157	-	-766	-
central government: CCTs .....	71	-	7,339	-	-370	-	-449	-	-934	-
central government: other .....	6,537	-	177,140	-	-9,132	-	-18,409	-	2,225	-
local government .....	..	-	-733	-	-	-	-	-	41	-
other residents .....	-58	7,762	8,576	-	2,887	4,510	249	1,440	-1,404	-102
rest of the world .....	1,261	-	8,800	-	3,693	-	492	-	24,255	-
<b>Derivates and employee stock options..</b>	<b>-5,355</b>	<b>-58</b>	<b>1,892</b>	..	<b>-385</b>	<b>-297</b>	..	<b>-3</b>	<b>315</b>	..
<b>Short-term loans, of</b> .....	<b>-10,200</b>	<b>-56,006</b>	<b>-70,956</b>	..	<b>-1,401</b>	<b>5,994</b>	..	<b>-37,228</b>	<b>18</b>	<b>309</b>
MFIs .....	-	42,337	-70,956	..	-	-3,896	-	-37,228	-	331
other financial corporations .....	-	-1,326	-	..	-1,401	-	..	-	18	..
general government .....	-	-	-	-	-	-	-	-	-	-
other residents .....	-10,200	-10,343	-	-	-	-	-	-	-	-
rest of the world .....	-	-2,000	-	..	-	9,890	-	-1	-	-23
<b>Medium and long-term loans, of</b> .....	<b>10,361</b>	<b>102,624</b>	<b>125,661</b>	<b>27,447</b>	<b>3,371</b>	<b>-6,536</b>	..	<b>1,671</b>	<b>341</b>	<b>646</b>
MFIs .....	-	85,736	125,661	28,147	-	-1,303	-	1,637	-	-12
other financial corporations .....	-	3,880	-	-19	3,371	-435	..	-9	341	-1
general government .....	-	4,192	-	-681	-	..	-	..	-	..
other residents .....	10,361	6,566	-	-	-	-	-	-	-	-
rest of the world .....	-	2,251	-	..	-	-4,798	-	44	-	659
<b>Shares and other equity, issued by</b> .....	<b>813</b>	<b>-11,698</b>	<b>9,213</b>	<b>11,723</b>	<b>3,577</b>	<b>-22,500</b>	<b>3,289</b>	<b>-4,894</b>	<b>4,451</b>	<b>-835</b>
residents .....	4,950	-11,698	9,774	11,723	-1,460	-22,500	2,555	-4,894	1,849	-835
of which: listed shares.....	-2,594	1,201	7,086	1,576	4,974	3	-4,917	67	492	..
rest of the world .....	-4,137	-	-562	-	5,037	-	735	-	2,602	-
<b>Mutual fund shares, issued by</b> .....	<b>2,722</b>	-	<b>2,999</b>	<b>298</b>	<b>2,463</b>	<b>8,763</b>	<b>550</b>	-	<b>11,530</b>	-
residents .....	1,230	-	2,733	298	229	8,763	212	-	-6,023	-
rest of the world .....	1,492	-	266	-	2,234	-	338	-	17,553	-
<b>Insurance, pension and standardised guarantee schemes</b> .....	<b>-49</b>	<b>1,871</b>	<b>11,699</b>	<b>160</b>	-	-	-	-	<b>-258</b>	<b>28,924</b>
net equity of households .....	-	1,871	-	160	-	-	-	-	-	29,100
other provisions.....	-49	-	11,699	-	-	-	-	-	-258	-176
<b>Other accounts receivable/payable</b> .....	<b>-81,633</b>	<b>-82,633</b>	<b>4,614</b>	<b>656</b>	<b>2,221</b>	<b>1,017</b>	<b>28</b>	<b>-48</b>	<b>612</b>	<b>2,699</b>
trade credits .....	-81,801	-85,882	-213	-71	-	-	-	-	-604	2,690
other .....	168	3,249	4,827	726	2,221	1,017	28	-48	1,216	9
<b>Total</b> .....	<b>16,391</b>	<b>-25,003</b>	<b>670,859</b>	<b>618,219</b>	<b>9,424</b>	<b>-9,074</b>	<b>-46,307</b>	<b>-39,062</b>	<b>42,744</b>	<b>31,840</b>

(follow)

## Financial accounts

(follow) **Table 2**

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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
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Liabilities
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	..	122	122
<b>Currency and transferable deposits, with</b>	<b>15,762</b>	<b>6,357</b>	<b>911</b>	-	<b>1,639</b>	-	<b>107,666</b>	-	<b>79,276</b>	<b>-3,355</b>	<b>491,023</b>
MFIs.....	14,975	-	911	-	1,639	-	100,301	-	79,244	-	475,406
other residents.....	792	6,357	..	-	..	-	8,387	-	32	-	18,972
rest of the world.....	-6	-	..	-	..	-	-1,022	-	-	-3,355	-3,355
<b>Other deposits, with.....</b>	<b>-5,601</b>	<b>-3,928</b>	<b>839</b>	-	<b>-379</b>	-	<b>-2,982</b>	-	<b>-23,590</b>	<b>6,969</b>	<b>128,063</b>
MFIs.....	-7,169	-	839	-	-379	-	1,035	-	-23,590	-	125,022
other residents.....	-	-3,928	-	-	-	-	-4,017	-	-	-	-3,928
rest of the world.....	1,568	-	..	-	..	-	..	-	6,969	6,969	6,969
<b>Short-term securities, issued by.....</b>	<b>-108</b>	<b>11,157</b>	<b>7</b>	..	<b>-15</b>	-	<b>-669</b>	-	<b>5,361</b>	<b>3,078</b>	<b>14,928</b>
general government.....	-108	11,157	7	..	-15	-	-657	-	4,632	-	11,157
other residents.....	-	-	-	-	-	-	..	-	729	-	693
rest of the world.....	-	-	-	-	-	-	-12	-	-	3,078	3,078
<b>Bonds, issued by.....</b>	<b>-409</b>	<b>134,627</b>	<b>815</b>	<b>-1,095</b>	<b>-911</b>	-	<b>-25,298</b>	-	<b>-19,738</b>	<b>34,397</b>	<b>159,047</b>
MFIs.....	..	-	..	-	..	-	-18,267	-	3,264	-	-22,492
central government: CCTs.....	-61	1,084	-24	-	-436	-	485	-	-4,537	-	1,084
central government: other.....	127	133,543	843	-	1,453	-	-2,130	-	-25,111	-	133,543
local government.....	..	-	..	-1,095	-2	-	..	-	-400	-	-1,095
other residents.....	-474	-	-31	-	-1,599	-	-1,584	-	7,046	-	13,610
rest of the world.....	..	-	27	-	-327	-	-3,803	-	-	34,397	34,397
<b>Derivates and employee stock options..</b>	<b>1,993</b>	<b>-2,124</b>	<b>224</b>	..	..	..	<b>-61</b>	..	<b>-1,106</b>	..	<b>-2,482</b>
<b>Short-term loans, of.....</b>	..	<b>1,500</b>	-	<b>103</b>	-	<b>60</b>	<b>-204</b>	<b>-5,973</b>	<b>7,866</b>	<b>16,365</b>	<b>-74,877</b>
MFIs.....	-	51	-	128	-	60	-	-4,286	-	16,220	-70,956
other financial corporations.....	-	1,449	-	-25	-	-	-	-1,688	-	207	-1,383
general government.....	..	-	-	-	-	..	-	-	-	..	..
other residents.....	-	-	-	-	-	-	-204	-	-	-62	-10,404
rest of the world.....	-	-	-	-	-	-	-	-	7,866	-	7,866
<b>Medium and long-term loans, of.....</b>	<b>2,528</b>	<b>15,926</b>	<b>49</b>	<b>-273</b>	<b>-744</b>	<b>-14</b>	-	<b>14,292</b>	<b>17,893</b>	<b>3,677</b>	<b>159,461</b>
MFIs.....	-	-2,718	-	11	-	-14	-	14,558	-	-380	125,661
other financial corporations.....	-	-80	-	198	-	..	-	478	-	-300	3,712
general government.....	2,528	-111	49	-759	-744	-	-	-744	-	-63	1,834
other residents.....	-	-625	-	-	-	-	-	-	-	4,421	10,361
rest of the world.....	-	19,461	-	277	-	-	-	-	17,893	-	17,893
<b>Shares and other equity, issued by.....</b>	<b>211</b>	-	<b>-170</b>	..	<b>261</b>	-	<b>-21,880</b>	-	<b>-22,007</b>	<b>5,963</b>	<b>-22,241</b>
residents.....	-268	-	-173	..	917	-	-24,341	-	-22,007	-	-28,204
of which: listed shares.....	64	-	-740	-	..	-	8,309	-	-9,826	-	2,847
rest of the world.....	479	-	4	-	-655	-	2,461	-	-	5,963	5,963
<b>Mutual fund shares, issued by.....</b>	..	-	<b>-41</b>	-	<b>3,017</b>	-	<b>35,974</b>	-	<b>2,795</b>	<b>52,948</b>	<b>62,009</b>
residents.....	..	-	..	-	299	-	7,586	-	2,795	-	9,061
rest of the world.....	..	-	-41	-	2,718	-	28,388	-	-	52,948	52,948
<b>Insurance, pension and standardised guarantee schemes.....</b>	..	<b>11,711</b>	<b>-4</b>	-	..	-	<b>30,604</b>	<b>445</b>	<b>123</b>	<b>-996</b>	<b>42,115</b>
net equity of households.....	-	-	-	-	-	-	30,776	445	62	-738	30,838
other provisions.....	..	11,711	-4	-	..	-	-173	-	62	-258	11,277
<b>Other accounts receivable/payable.....</b>	<b>1,879</b>	<b>1,159</b>	<b>-417</b>	<b>5,320</b>	<b>-156</b>	<b>-73</b>	<b>-7,175</b>	<b>-5,243</b>	<b>8,263</b>	<b>5,382</b>	<b>-71,765</b>
trade credits.....	-	-1,244	-	5,280	-	133	-6,517	-4,728	6,176	863	-82,960
other.....	1,879	2,403	-417	40	-156	-206	-658	-515	2,087	4,520	11,195
<b>Total.....</b>	<b>16,255</b>	<b>176,384</b>	<b>2,214</b>	<b>4,056</b>	<b>2,712</b>	<b>-27</b>	<b>115,974</b>	<b>3,521</b>	<b>55,137</b>	<b>124,549</b>	<b>885,402</b>
											<b>885,402</b>

## Financial accounts

**Table 3**

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### Italy's financial assets and liabilities in 2021

(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
<b>Monetary gold and SDRs</b> .....	-	-	<b>152,210</b>	<b>25,979</b>	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>501,081</b>	<b>67,630</b>	<b>780,265</b>	<b>2,941,713</b>	<b>92,134</b>	-	<b>26,166</b>	-	<b>24,867</b>	-
MFIs .....	455,906	-	493,518	2,941,713	85,668	-	26,020	-	23,465	-
other residents .....	12,202	67,630	164,901	-	2,295	-	-	-	656	-
rest of the world .....	32,973	-	121,847	-	4,171	-	145	-	746	-
<b>Other deposits, with</b> .....	<b>22,881</b>	-	<b>671,734</b>	<b>1,453,517</b>	<b>139,951</b>	..	<b>92,350</b>	-	<b>611</b>	-
MFIs .....	12,107	-	602,178	1,453,517	139,951	-	92,350	-	520	-
other residents .....	..	-	4,943	-	-	..	-	-	-	-
rest of the world .....	10,773	-	64,613	-	..	-	..	-	91	-
<b>Short-term securities, issued by</b> .....	<b>418</b>	<b>3,351</b>	<b>26,782</b>	..	<b>10,397</b>	<b>17</b>	<b>3,995</b>	-	<b>10,423</b>	<b>175</b>
general government .....	17	-	11,585	-	8,765	-	3,963	-	3,548	-
other residents .....	..	3,351	16	..	3	17	..	-	..	175
rest of the world .....	401	-	15,180	-	1,629	-	31	-	6,876	-
<b>Bonds, issued by</b> .....	<b>54,623</b>	<b>169,991</b>	<b>1,623,345</b>	<b>277,644</b>	<b>128,019</b>	<b>231,178</b>	<b>76,615</b>	<b>7,418</b>	<b>653,664</b>	<b>16,796</b>
MFIs .....	2,810	-	80,769	277,644	9,167	-	9,686	-	13,875	-
central government: CCTs .....	467	-	116,307	-	1,363	-	971	-	10,837	-
central government: other .....	35,244	-	1,024,815	-	29,973	-	59,911	-	319,945	-
local government .....	..	-	1,828	-	..	-	..	-	481	-
other residents .....	2,244	169,991	175,667	-	17,326	231,178	342	7,418	16,169	16,796
rest of the world .....	13,858	-	223,958	-	70,189	-	5,704	-	292,357	-
<b>Derivates and employee stock options..</b>	<b>13,008</b>	<b>16,528</b>	<b>119,108</b>	<b>131,149</b>	<b>3,069</b>	<b>1,766</b>	<b>471</b>	<b>579</b>	<b>1,624</b>	<b>966</b>
<b>Short-term loans, of</b> .....	<b>37,374</b>	<b>231,520</b>	<b>345,983</b>	..	<b>37,769</b>	<b>126,989</b>	..	<b>37,984</b>	<b>20</b>	<b>2,040</b>
MFIs .....	-	146,024	345,983	..	-	49,778	-	37,901	-	965
other financial corporations .....	-	21,759	-	..	37,769	-	..	-	20	..
general government .....	-	-	-	-	-	-	-	-	-	-
other residents .....	37,374	36,508	-	-	-	-	-	-	-	-
rest of the world .....	-	27,230	-	..	-	77,211	-	83	-	1,075
<b>Medium and long-term loans, of</b> .....	<b>35,664</b>	<b>889,016</b>	<b>1,469,483</b>	<b>70,372</b>	<b>325,048</b>	<b>113,927</b>	..	<b>6,371</b>	<b>2,374</b>	<b>10,924</b>
MFIs .....	-	517,146	1,469,483	65,147	-	79,091	-	6,168	-	3,691
other financial corporations .....	-	197,202	-	24	325,048	6,177	..	152	2,374	12
general government .....	-	57,107	-	5,200	-	..	-	..	-	366
other residents .....	35,664	17,066	-	-	-	-	-	-	-	-
rest of the world .....	-	100,495	-	..	-	28,659	-	51	-	6,855
<b>Shares and other equity, issued by</b> .....	<b>723,862</b>	<b>2,134,098</b>	<b>175,843</b>	<b>207,679</b>	<b>272,034</b>	<b>173,975</b>	<b>36,276</b>	<b>28,141</b>	<b>148,657</b>	<b>137,676</b>
residents .....	391,475	2,134,098	95,807	207,679	192,975	173,975	20,692	28,141	73,436	137,676
of which: listed shares .....	130,142	431,066	32,743	123,338	57,646	19,442	6,196	11,092	6,810	37,922
rest of the world .....	332,388	-	80,036	-	79,059	-	15,584	-	75,221	-
<b>Mutual fund shares, issued by</b> .....	<b>37,386</b>	-	<b>31,798</b>	<b>1,866</b>	<b>68,197</b>	<b>375,763</b>	<b>63,824</b>	-	<b>325,488</b>	-
residents .....	10,413	-	24,951	1,866	1,087	375,763	22,192	-	42,647	-
rest of the world .....	26,973	-	6,847	-	67,110	-	41,632	-	282,842	-
<b>Insurance, pension and standardised guarantee schemes</b> .....	<b>18,331</b>	<b>112,993</b>	<b>30,659</b>	<b>11,131</b>	-	-	-	-	<b>4,453</b>	<b>1,040,066</b>
net equity of households .....	-	112,993	-	11,131	-	-	-	-	-	986,152
other provisions .....	18,331	-	30,659	-	-	-	-	-	4,453	53,914
<b>Other accounts receivable/payable</b> .....	<b>531,331</b>	<b>486,552</b>	<b>12,544</b>	<b>1,971</b>	<b>5,684</b>	<b>2,146</b>	<b>55</b>	<b>24</b>	<b>4,757</b>	<b>7,144</b>
trade credits .....	487,058	432,283	235	391	-	-	-	-	1,073	4,057
other .....	44,273	54,268	12,308	1,580	5,684	2,146	55	24	3,683	3,087
<b>Total</b> .....	<b>1,975,958</b>	<b>4,111,678</b>	<b>5,439,753</b>	<b>5,123,021</b>	<b>1,082,302</b>	<b>1,025,760</b>	<b>299,751</b>	<b>80,516</b>	<b>1,176,939</b>	<b>1,215,787</b>

(follow)

## Financial accounts

(follow) **Table 3**

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### Italy's financial assets and liabilities in 2021

(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
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Liabilities
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	25,979	152,210	178,189
<b>Currency and transferable deposits, with</b>	<b>56,477</b>	<b>176,508</b>	<b>14,677</b>	-	<b>9,892</b>	-	<b>1,206,199</b>	-	<b>665,354</b>	<b>191,260</b>	<b>3,377,111</b>
MFIs.....	43,670	-	14,677	-	9,892	-	1,123,876	-	665,022	-	2,941,713
other residents.....	12,807	176,508	..	-	..	-	50,945	-	332	-	244,138
rest of the world.....	..	-	..	-	..	-	31,379	-	-	191,260	191,260
<b>Other deposits, with.....</b>	<b>12,909</b>	<b>60,442</b>	<b>3,712</b>	-	<b>646</b>	-	<b>422,919</b>	-	<b>225,687</b>	<b>79,440</b>	<b>1,593,400</b>
MFIs.....	8,946	-	3,712	-	646	-	367,419	-	225,687	-	1,453,517
other residents.....	-	60,442	-	-	-	-	55,499	-	-	-	60,442
rest of the world.....	3,963	-	..	-	..	-	..	-	79,440	79,440	79,440
<b>Short-term securities, issued by.....</b>	<b>51</b>	<b>113,808</b>	<b>28</b>	..	<b>28</b>	-	<b>1,065</b>	-	<b>88,518</b>	<b>24,352</b>	<b>141,703</b>
general government.....	51	113,808	28	..	28	-	829	-	84,995	-	113,808
other residents.....	-	-	-	-	-	-	1	-	3,523	-	3,543
rest of the world.....	-	-	-	-	-	-	235	-	-	24,352	24,352
<b>Bonds, issued by.....</b>	<b>7,058</b>	<b>2,384,607</b>	<b>3,123</b>	<b>11,391</b>	<b>31,674</b>	-	<b>232,155</b>	-	<b>973,353</b>	<b>684,603</b>	<b>3,783,628</b>
MFIs.....	13	-	523	-	1,081	-	29,996	-	129,726	-	277,644
central government: CCTs.....	134	147,516	184	-	130	-	1,790	-	15,331	-	147,516
central government: other.....	4,109	2,237,092	2,154	-	10,309	-	119,011	-	631,620	-	2,237,092
local government.....	..	-	..	11,391	54	-	3	-	9,025	-	11,391
other residents.....	2,771	-	230	-	9,734	-	13,247	-	187,652	-	425,382
rest of the world.....	31	-	31	-	10,366	-	68,108	-	-	684,603	684,603
<b>Derivates and employee stock options</b>	..	<b>19,181</b>	..	<b>674</b>	..	..	<b>664</b>	<b>30</b>	<b>93,985</b>	<b>61,057</b>	<b>231,929</b>
<b>Short-term loans, of.....</b>	..	<b>8,236</b>	-	<b>4,088</b>	-	<b>75</b>	<b>10,323</b>	<b>46,101</b>	<b>105,598</b>	<b>80,034</b>	<b>537,067</b>
MFIs.....	-	4,014	-	3,385	-	75	-	42,747	-	61,094	345,983
other financial corporations.....	-	4,222	-	703	-	-	-	3,354	-	7,751	37,789
general government.....	..	-	-	-	-	-	-	-	-	..	..
other residents.....	-	-	-	-	-	-	10,323	-	-	11,189	47,696
rest of the world.....	-	-	-	-	-	-	-	-	105,598	-	105,598
<b>Medium and long-term loans, of.....</b>	<b>132,135</b>	<b>134,586</b>	<b>10,884</b>	<b>104,744</b>	<b>4,329</b>	<b>20</b>	-	<b>727,711</b>	<b>231,551</b>	<b>153,798</b>	<b>2,211,468</b>
MFIs.....	-	39,558	-	61,278	-	20	-	620,128	-	77,257	1,469,483
other financial corporations.....	-	605	-	8,004	-	..	-	103,240	-	12,006	327,422
general government.....	132,135	574	10,884	31,868	4,329	-	-	4,344	-	47,889	147,348
other residents.....	-	1,951	-	-	-	-	-	-	-	16,647	35,664
rest of the world.....	-	91,898	-	3,593	-	-	-	-	231,551	-	231,551
<b>Shares and other equity, issued by.....</b>	<b>135,400</b>	-	<b>13,037</b>	..	<b>8,039</b>	-	<b>1,251,471</b>	-	<b>626,533</b>	<b>709,583</b>	<b>3,391,153</b>
residents.....	115,120	-	12,942	..	5,804	-	1,146,786	-	626,533	-	2,681,570
of which: listed shares.....	25,455	-	3,360	-	543	-	75,278	-	284,685	-	622,859
rest of the world.....	20,280	-	95	-	2,236	-	104,685	-	-	709,583	709,583
<b>Mutual fund shares, issued by.....</b>	<b>71</b>	-	<b>115</b>	-	<b>42,599</b>	-	<b>771,061</b>	-	<b>31,059</b>	<b>993,968</b>	<b>1,371,598</b>
residents.....	67	-	62	-	10,173	-	234,979	-	31,059	-	377,630
rest of the world.....	4	-	53	-	32,427	-	536,082	-	-	993,968	993,968
<b>Insurance, pension and standardised guarantee schemes.....</b>	<b>81</b>	<b>26,885</b>	<b>1,078</b>	-	..	-	<b>1,213,808</b>	<b>39,127</b>	<b>3,239</b>	<b>41,446</b>	<b>1,271,648</b>
net equity of households.....	-	-	-	-	-	-	1,184,777	39,127	1,619	36,993	1,186,396
other provisions.....	81	26,885	1,078	-	..	-	29,031	-	1,619	4,453	85,252
<b>Other accounts receivable/payable....</b>	<b>68,588</b>	<b>37,364</b>	<b>22,523</b>	<b>66,153</b>	<b>30,068</b>	<b>19,299</b>	<b>146,370</b>	<b>188,658</b>	<b>120,100</b>	<b>132,709</b>	<b>942,019</b>
trade credits.....	-	5,077	-	48,130	-	2,368	112,764	105,925	94,776	97,676	695,907
other.....	68,588	32,287	22,523	18,023	30,068	16,931	33,606	82,733	25,324	35,033	246,112
<b>Total.....</b>	<b>412,770</b>	<b>2,961,618</b>	<b>69,176</b>	<b>187,049</b>	<b>127,275</b>	<b>19,394</b>	<b>5,256,034</b>	<b>1,001,627</b>	<b>3,190,955</b>	<b>3,304,461</b>	<b>19,030,912</b>

Table 4

Access to data:  
[TFAA0000](#)

## Financial accounts

### Italy's financial assets and liabilities in 2021

(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
<b>Monetary gold and SDRs</b> .....	-	-	17,771	17,445	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>48,941</b>	<b>6,595</b>	<b>115,078</b>	<b>348,485</b>	<b>9,469</b>	-	<b>5,271</b>	-	<b>4,745</b>	-
MFIs .....	53,281	-	112,982	348,485	8,915	-	5,285	-	4,496	-
other residents .....	1,528	6,595	3,672	-	741	-	-	-	44	-
rest of the world .....	-5,868	-	-1,576	-	-187	-	-14	-	205	-
<b>Other deposits, with</b> .....	<b>-6,192</b>	-	<b>104,834</b>	<b>69,145</b>	<b>-612</b>	..	<b>4,892</b>	-	<b>120</b>	-
MFIs .....	-5,349	-	99,978	69,145	-612	-	4,892	-	44	-
other residents .....	..	-	112	-	..	..	-	-	-	-
rest of the world .....	-844	-	4,744	-	..	..	..	-	76	-
<b>Short-term securities, issued by</b> .....	<b>-1,229</b>	<b>755</b>	<b>-8,557</b>	..	<b>-4,614</b>	<b>41</b>	<b>-2,922</b>	-	<b>403</b>	<b>-26</b>
general government .....	-1,371	-	-6,226	-	-5,628	-	-1,666	-	-919	-
other residents .....	..	755	16	..	29	41	..	-	..	-26
rest of the world .....	142	-	-2,347	-	985	-	-1,256	-	1,322	-
<b>Bonds, issued by</b> .....	<b>-7,027</b>	<b>19,509</b>	<b>172,731</b>	<b>-1,316</b>	<b>10,549</b>	<b>6,380</b>	<b>29,935</b>	<b>2,077</b>	<b>579</b>	<b>300</b>
MFIs .....	132	-	2,448	-1,316	-1,477	-	6,674	-	-1,659	-
central government: CCTs .....	135	-	21,307	-	468	-	113	-	184	-
central government: other .....	-8,145	-	115,630	-	310	-	23,428	-	-16,522	-
local government .....	-11	-	-1,799	-	..	..	..	-	-36	-
other residents .....	244	19,509	4,850	-	3,883	6,380	139	2,077	-533	300
rest of the world .....	618	-	30,295	-	7,365	-	-419	-	19,145	-
<b>Derivates and employee stock options..</b>	<b>-247</b>	<b>-4</b>	<b>-249</b>	..	<b>886</b>	<b>921</b>	..	<b>2</b>	<b>276</b>	..
<b>Short-term loans, of</b> .....	<b>-24</b>	<b>1,861</b>	<b>-10,410</b>	..	<b>2,706</b>	<b>24,929</b>	..	<b>-14,689</b>	..	<b>144</b>
MFIs .....	-	-3,520	-10,410	..	-	-2,036	-	-14,689	-	148
other financial corporations .....	-	2,452	-	..	2,706	-	..	-	..	..
general government .....	-	-	-	-	-	-	-	-	-	-
other residents .....	-24	440	-	-	-	-	-	-	-	-
rest of the world .....	-	2,489	-	..	-	26,965	-	..	-	-4
<b>Medium and long-term loans, of</b> .....	<b>-9,861</b>	<b>-2,168</b>	<b>26,376</b>	<b>2,736</b>	<b>10,599</b>	<b>-4,510</b>	..	<b>-1,484</b>	<b>126</b>	<b>183</b>
MFIs .....	-	4,165	26,376	3,476	-	-3,944	-	-1,488	-	119
other financial corporations .....	-	5,570	-	-3	10,599	-736	..	3	126	-4
general government .....	-	1,067	-	-737	-	..	-	..	-	..
other residents .....	-9,861	-9,889	-	-	-	-	-	-	-	-
rest of the world .....	-	-3,081	-	..	-	170	-	2	-	68
<b>Shares and other equity, issued by</b> .....	<b>8,747</b>	<b>-8,783</b>	<b>7,688</b>	<b>8,486</b>	<b>-36,030</b>	<b>-24,195</b>	<b>-3,414</b>	<b>-8,307</b>	<b>15,837</b>	<b>-1,100</b>
residents .....	10,878	-8,783	3,224	8,486	-47,671	-24,195	-6,185	-8,307	16,303	-1,100
of which: listed shares.....	-394	4,041	1,339	173	-3,234	73	520	139	1,000	1
rest of the world .....	-2,130	-	4,464	-	11,640	-	2,771	-	-466	-
<b>Mutual fund shares, issued by</b> .....	<b>6,553</b>	-	<b>4,851</b>	-11	<b>1,756</b>	<b>18,578</b>	<b>3,422</b>	-	<b>27,180</b>	-
residents .....	1,489	-	4,064	-11	-167	18,578	753	-	15,395	-
rest of the world .....	5,064	-	787	-	1,923	-	2,669	-	11,786	-
<b>Insurance, pension and standardised guarantee schemes</b> .....	<b>832</b>	<b>1,998</b>	<b>7,244</b>	<b>-225</b>	-	-	-	-	<b>951</b>	<b>30,383</b>
net equity of households .....	-	1,998	-	-225	-	-	-	-	-	27,865
other provisions.....	832	-	7,244	-	-	-	-	-	951	2,518
<b>Other accounts receivable/payable</b> .....	<b>18,940</b>	<b>8,469</b>	<b>-360</b>	<b>-904</b>	<b>823</b>	<b>283</b>	<b>2</b>	..	<b>1,046</b>	<b>379</b>
trade credits .....	11,936	10,733	3	93	-	-	-	-	..	..
other .....	7,004	-2,264	-363	-997	823	283	2	..	1,046	379
<b>Total</b> .....	<b>59,434</b>	<b>28,232</b>	<b>436,997</b>	<b>443,842</b>	<b>-4,470</b>	<b>22,427</b>	<b>37,186</b>	<b>-22,400</b>	<b>51,263</b>	<b>30,264</b>

(follow)

## Financial accounts

(follow) **Table 4**

[Access to data:](#)

[TFAA0000](#)

### Italy's financial assets and liabilities in 2021

(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	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	17,445	17,771	35,216	35,216
<b>Currency and transferable deposits, with</b>	<b>7,986</b>	<b>7,917</b>	<b>-346</b>	-	<b>-1,466</b>	-	<b>87,043</b>	-	<b>78,832</b>	<b>-7,445</b>	<b>355,552</b>	<b>355,552</b>
MFIs.....	2,751	-	-346	-	-1,466	-	83,846	-	78,740	-	348,485	348,485
other residents.....	5,240	7,917	..	-	..	-	3,196	-	91	-	14,512	14,512
rest of the world.....	-4	-	..	-	..	-	..	-	-	-7,445	-7,445	-7,445
<b>Other deposits, with.....</b>	<b>-2,378</b>	<b>-7,463</b>	<b>45</b>	-	<b>301</b>	-	<b>-14,527</b>	-	<b>-20,954</b>	<b>3,847</b>	<b>65,529</b>	<b>65,529</b>
MFIs.....	-2,249	-	45	-	301	-	-6,952	-	-20,954	-	69,145	69,145
other residents.....	-	-7,463	-	-	-	-	-7,575	-	-	-	-7,463	-7,463
rest of the world.....	-129	-	..	-	..	-	..	-	-	3,847	3,847	3,847
<b>Short-term securities, issued by.....</b>	<b>50</b>	<b>-12,341</b>	<b>19</b>	..	<b>12</b>	-	<b>-178</b>	-	<b>4,384</b>	<b>-1,064</b>	<b>-12,634</b>	<b>-12,634</b>
general government.....	50	-12,341	19	..	12	-	-269	-	3,659	-	-12,341	-12,341
other residents.....	-	-	-	-	-	-	1	-	725	-	771	771
rest of the world.....	-	-	-	-	-	-	90	-	-	-1,064	-1,064	-1,064
<b>Bonds, issued by.....</b>	<b>4,392</b>	<b>102,182</b>	<b>154</b>	<b>-652</b>	<b>917</b>	-	<b>-23,280</b>	-	<b>-11,995</b>	<b>48,472</b>	<b>176,954</b>	<b>176,954</b>
MFIs.....	..	-	..	-	..	-	-6,383	-	-1,050	-	-1,316	-1,316
central government: CCTs.....	100	23,215	160	-	10	-	256	-	484	-	23,215	23,215
central government: other.....	3,546	78,967	-2	-	-235	-	-6,157	-	-32,885	-	78,967	78,967
local government.....	..	-	..	-652	-2	-	..	-	1,197	-	-652	-652
other residents.....	767	-	2	-	906	-	-2,251	-	20,260	-	28,267	28,267
rest of the world.....	-20	-	-6	-	238	-	-8,744	-	-	48,472	48,472	48,472
<b>Derivates and employee stock options..</b>	<b>1,511</b>	..	<b>215</b>	..	..	..	..	..	<b>-1,471</b>	..	<b>919</b>	<b>919</b>
<b>Short-term loans, of.....</b>	..	<b>86</b>	-	<b>-350</b>	-	<b>-54</b>	<b>918</b>	<b>2,549</b>	<b>29,450</b>	<b>8,163</b>	<b>22,640</b>	<b>22,640</b>
MFIs.....	-	86	-	-206	-	-54	-	2,152	-	7,709	-10,410	-10,410
other financial corporations.....	-	..	-	-144	-	-	-	397	-	..	2,706	2,706
general government.....	..	-	-	-	-	-	-	-	-	..	..	..
other residents.....	-	-	-	-	-	-	-	918	-	454	894	894
rest of the world.....	-	-	-	-	-	-	-	-	29,450	-	29,450	29,450
<b>Medium and long-term loans, of.....</b>	<b>-6,444</b>	<b>20,362</b>	<b>-348</b>	<b>-2,317</b>	<b>-311</b>	<b>4</b>	-	<b>25,313</b>	<b>23,469</b>	<b>5,487</b>	<b>43,607</b>	<b>43,607</b>
MFIs.....	-	-5,292	-	3,524	-	4	-	19,815	-	5,996	26,376	26,376
other financial corporations.....	-	-106	-	11	-	..	-	5,809	-	179	10,725	10,725
general government.....	-6,444	-120	-348	-6,136	-311	-	-	-311	-	-866	-7,103	-7,103
other residents.....	-	-148	-	-	-	-	-	-	-	177	-9,861	-9,861
rest of the world.....	-	26,028	-	283	-	-	-	-	23,469	-	23,469	23,469
<b>Shares and other equity, issued by.....</b>	<b>76</b>	-	<b>-193</b>	..	<b>57</b>	-	<b>-16,373</b>	-	<b>5,833</b>	<b>16,126</b>	<b>-17,772</b>	<b>-17,772</b>
residents.....	-351	-	-178	..	1,115	-	-16,867	-	5,833	-	-33,898	-33,898
of which: listed shares.....	-981	-	699	-	..	-	481	-	4,998	-	4,428	4,428
rest of the world.....	427	-	-15	-	-1,058	-	494	-	-	16,126	16,126	16,126
<b>Mutual fund shares, issued by.....</b>	..	-	-7	-	<b>4,341</b>	-	<b>38,301</b>	-	<b>5,172</b>	<b>73,001</b>	<b>91,568</b>	<b>91,568</b>
residents.....	..	-	..	-	1,590	-	-9,729	-	5,172	-	18,568	18,568
rest of the world.....	..	-	-7	-	2,751	-	48,030	-	-	73,001	73,001	73,001
<b>Insurance, pension and standardised guarantee schemes.....</b>	<b>4</b>	<b>7,068</b>	<b>50</b>	-	..	-	<b>29,856</b>	<b>492</b>	<b>664</b>	<b>-114</b>	<b>39,602</b>	<b>39,602</b>
net equity of households.....	-	-	-	-	-	-	28,733	492	332	-1,065	29,065	29,065
other provisions.....	4	7,068	50	-	..	-	1,123	-	332	951	10,537	10,537
<b>Other accounts receivable/payable.....</b>	<b>-3,677</b>	<b>11,016</b>	<b>-710</b>	<b>3,441</b>	<b>901</b>	<b>4,864</b>	<b>7,169</b>	<b>6,688</b>	<b>18,224</b>	<b>8,123</b>	<b>42,358</b>	<b>42,358</b>
trade credits.....	-	36	-	2,150	-	118	6,298	6,262	9,027	7,872	27,264	27,264
other.....	-3,677	10,980	-710	1,291	901	4,746	871	426	9,197	251	15,094	15,094
<b>Total.....</b>	<b>1,520</b>	<b>128,827</b>	<b>-1,122</b>	<b>122</b>	<b>4,751</b>	<b>4,814</b>	<b>108,927</b>	<b>35,043</b>	<b>149,053</b>	<b>172,368</b>	<b>843,539</b>	<b>843,539</b>

## Financial accounts

**Table 5**

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[TFAT0001](#)

### Non-financial corporations

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>449,779</b>	<b>444,183</b>	<b>466,167</b>	<b>477,150</b>	<b>501,081</b>	<b>61,035</b>	<b>62,912</b>	<b>64,796</b>	<b>67,127</b>	<b>67,630</b>
MFIs .....	402,625	396,065	416,870	426,978	455,906	-	-	-	-	-
other residents .....	10,674	11,927	12,719	13,607	12,202	61,035	62,912	64,796	67,127	67,630
rest of the world .....	36,480	36,191	36,578	36,565	32,973	-	-	-	-	-
<b>Other deposits, with .....</b>	<b>28,270</b>	<b>27,565</b>	<b>24,743</b>	<b>25,442</b>	<b>22,881</b>	-	-	-	-	-
MFIs .....	17,456	16,552	13,791	13,993	12,107	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	10,814	11,013	10,952	11,449	10,773	-	-	-	-	-
<b>Short-term securities, issued by .....</b>	<b>1,647</b>	<b>893</b>	<b>223</b>	<b>416</b>	<b>418</b>	<b>2,598</b>	<b>2,629</b>	<b>2,648</b>	<b>2,869</b>	<b>3,351</b>
general government .....	1,390	662	21	21	17	-	-	-	-	-
other residents .....	..	..	..	..	..	2,598	2,629	2,648	2,869	3,351
rest of the world .....	256	231	201	395	401	-	-	-	-	-
<b>Bonds, issued by .....</b>	<b>65,097</b>	<b>66,682</b>	<b>65,112</b>	<b>61,522</b>	<b>54,623</b>	<b>150,091</b>	<b>156,109</b>	<b>164,140</b>	<b>166,605</b>	<b>169,991</b>
MFIs .....	2,772	2,580	3,100	3,126	2,810	-	-	-	-	-
central government: CCTs .....	295	345	272	427	467	-	-	-	-	-
central government: other .....	46,733	48,137	45,837	41,952	35,244	-	-	-	-	-
local government .....	11	..	..	..	..	-	-	-	-	-
other residents .....	2,000	2,105	2,243	2,328	2,244	150,091	156,109	164,140	166,605	169,991
rest of the world .....	13,286	13,514	13,660	13,688	13,858	-	-	-	-	-
<b>Derivates and employee stock options..</b>	<b>15,143</b>	<b>13,734</b>	<b>13,471</b>	<b>13,638</b>	<b>13,008</b>	<b>15,558</b>	<b>15,771</b>	<b>15,722</b>	<b>16,457</b>	<b>16,528</b>
<b>Short-term loans, of .....</b>	<b>37,729</b>	<b>37,138</b>	<b>37,504</b>	<b>37,303</b>	<b>37,374</b>	<b>231,147</b>	<b>221,335</b>	<b>220,957</b>	<b>215,118</b>	<b>231,520</b>
MFIs .....	-	-	-	-	-	151,953	147,535	145,867	139,074	146,024
other financial corporations .....	-	-	-	-	-	19,549	17,072	18,008	16,952	21,759
general government .....	-	-	-	-	-	-	-	-	-	-
other residents .....	37,729	37,138	37,504	37,303	37,374	36,068	36,208	36,322	36,418	36,508
rest of the world .....	-	-	-	-	-	23,577	20,519	20,760	22,673	27,230
<b>Medium and long-term loans, of .....</b>	<b>45,200</b>	<b>43,175</b>	<b>41,934</b>	<b>39,633</b>	<b>35,664</b>	<b>893,174</b>	<b>897,561</b>	<b>891,464</b>	<b>888,054</b>	<b>889,016</b>
MFIs .....	-	-	-	-	-	516,027	523,677	520,269	518,731	517,146
other financial corporations .....	-	-	-	-	-	191,405	190,346	192,143	191,860	197,202
general government .....	-	-	-	-	-	56,040	55,671	56,325	57,061	57,107
other residents .....	45,200	43,175	41,934	39,633	35,664	26,956	24,483	22,011	19,539	17,066
rest of the world .....	-	-	-	-	-	102,745	103,384	100,716	100,864	100,495
<b>Shares and other equity, issued by .....</b>	<b>715,714</b>	<b>721,985</b>	<b>718,126</b>	<b>709,270</b>	<b>723,862</b>	<b>1,979,171</b>	<b>2,062,759</b>	<b>2,088,255</b>	<b>2,064,150</b>	<b>2,134,098</b>
residents .....	385,130	386,160	382,140	370,121	391,475	1,979,171	2,062,759	2,088,255	2,064,150	2,134,098
of which: listed shares .....	102,675	105,442	113,375	115,476	130,142	371,169	396,744	409,835	398,406	431,066
rest of the world .....	330,584	335,826	335,987	339,150	332,388	-	-	-	-	-
<b>Mutual fund shares, issued by .....</b>	<b>29,323</b>	<b>31,284</b>	<b>33,849</b>	<b>35,415</b>	<b>37,386</b>	-	-	-	-	-
residents .....	8,572	8,766	9,256	9,744	10,413	-	-	-	-	-
rest of the world .....	20,751	22,518	24,592	25,670	26,973	-	-	-	-	-
<b>Insurance, pension and standardised guarantee schemes .....</b>	<b>15,945</b>	<b>16,176</b>	<b>17,163</b>	<b>17,828</b>	<b>18,331</b>	<b>110,995</b>	<b>111,419</b>	<b>111,784</b>	<b>112,305</b>	<b>112,993</b>
net equity of households .....	-	-	-	-	-	110,995	111,419	111,784	112,305	112,993
other provisions .....	15,945	16,176	17,163	17,828	18,331	-	-	-	-	-
<b>Other accounts receivable/payable.....</b>	<b>512,126</b>	<b>507,668</b>	<b>508,074</b>	<b>516,969</b>	<b>531,331</b>	<b>478,114</b>	<b>467,724</b>	<b>472,846</b>	<b>477,454</b>	<b>486,552</b>
trade credits .....	474,929	470,448	472,322	477,210	487,058	421,704	416,636	419,552	425,980	432,283
other .....	37,197	37,220	35,752	39,758	44,273	56,411	51,089	53,294	51,474	54,268
<b>Total .....</b>	<b>1,915,973</b>	<b>1,910,483</b>	<b>1,926,366</b>	<b>1,934,584</b>	<b>1,975,958</b>	<b>3,921,882</b>	<b>3,998,219</b>	<b>4,032,612</b>	<b>4,010,138</b>	<b>4,111,678</b>

## Financial accounts

**Table 6**

Access to data:

[TFAT0001](#)

### Non-financial corporations

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>25,352</b>	<b>-4,131</b>	<b>22,079</b>	<b>10,136</b>	<b>20,857</b>	<b>4,237</b>	<b>1,877</b>	<b>1,884</b>	<b>2,331</b>	<b>502</b>
MFIs .....	25,899	-6,560	20,805	10,108	28,928	-	-	-	-	-
other residents .....	-660	1,253	792	887	-1,405	4,237	1,877	1,884	2,331	502
rest of the world .....	114	1,176	482	-859	-6,666	-	-	-	-	-
<b>Other deposits, with .....</b>	<b>-2,432</b>	<b>-1,001</b>	<b>-2,889</b>	<b>737</b>	<b>-3,040</b>	-	-	-	-	-
MFIs .....	-4,140	-904	-2,761	201	-1,885	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	1,708	-97	-128	536	-1,155	-	-	-	-	-
<b>Short-term securities, issued by .....</b>	<b>1,332</b>	<b>-754</b>	<b>-670</b>	<b>193</b>	<b>2</b>	<b>439</b>	<b>31</b>	<b>22</b>	<b>218</b>	<b>484</b>
general government .....	1,292	-727	-641	..	-4	-	-	-	-	-
other residents .....	..	..	..	..	..	439	31	22	218	484
rest of the world .....	40	-27	-29	193	6	-	-	-	-	-
<b>Bonds, issued by .....</b>	<b>375</b>	<b>2,592</b>	<b>398</b>	<b>-4,131</b>	<b>-5,887</b>	<b>7,012</b>	<b>6,332</b>	<b>6,777</b>	<b>2,400</b>	<b>4,000</b>
MFIs .....	-881	-113	647	-153	-249	-	-	-	-	-
central government: CCTs .....	-45	31	-67	140	32	-	-	-	-	-
central government: other .....	1,614	2,316	-483	-4,175	-5,803	-	-	-	-	-
local government .....	..	-11	..	..	..	-	-	-	-	-
other residents .....	-106	102	129	83	-70	7,012	6,332	6,777	2,400	4,000
rest of the world .....	-207	268	172	-25	203	-	-	-	-	-
<b>Derivates and employee stock options..</b>	<b>-264</b>	<b>-313</b>	<b>-700</b>	<b>-484</b>	<b>1,250</b>	<b>-15</b>	<b>-1</b>	<b>-1</b>	<b>-1</b>	<b>-1</b>
<b>Short-term loans, of .....</b>	<b>-2,754</b>	<b>-217</b>	<b>335</b>	<b>93</b>	<b>-235</b>	<b>-17,678</b>	<b>-7,169</b>	<b>309</b>	<b>-5,593</b>	<b>14,315</b>
MFIs .....	-	-	-	-	-	-15,975	-3,992	-694	-6,089	7,255
other financial corporations .....	-	-	-	-	-	3,991	-2,477	637	-1,055	5,348
general government .....	-	-	-	-	-	-	-	-	-	-
other residents .....	-2,754	-217	335	93	-235	-2,592	140	114	96	89
rest of the world .....	-	-	-	-	-	-3,102	-840	252	1,455	1,623
<b>Medium and long-term loans, of .....</b>	<b>2,379</b>	<b>-2,136</b>	<b>-1,297</b>	<b>-2,260</b>	<b>-4,168</b>	<b>14,730</b>	<b>3,771</b>	<b>-4,788</b>	<b>-2,341</b>	<b>1,190</b>
MFIs .....	-	-	-	-	-	9,159	8,026	-2,406	-589	-866
other financial corporations .....	-	-	-	-	-	4,189	-1,597	2,159	-126	5,134
general government .....	-	-	-	-	-	3,670	-369	654	736	46
other residents .....	2,379	-2,136	-1,297	-2,260	-4,168	1,642	-2,472	-2,472	-2,472	-2,472
rest of the world .....	-	-	-	-	-	-3,929	184	-2,723	110	-653
<b>Shares and other equity, issued by .....</b>	<b>-10,758</b>	<b>14,974</b>	<b>3,201</b>	<b>5,558</b>	<b>-14,985</b>	<b>8,049</b>	<b>-6,199</b>	<b>-1,114</b>	<b>-5,104</b>	<b>3,634</b>
residents .....	-4,089	13,243	1,370	2,031	-5,766	8,049	-6,199	-1,114	-5,104	3,634
of which: listed shares .....	-7,035	-2,033	4,149	-925	-1,585	455	262	1,898	765	1,116
rest of the world .....	-6,668	1,731	1,831	3,526	-9,218	-	-	-	-	-
<b>Mutual fund shares, issued by .....</b>	<b>2,238</b>	<b>1,528</b>	<b>2,000</b>	<b>1,673</b>	<b>1,352</b>	-	-	-	-	-
residents .....	1,246	164	371	501	454	-	-	-	-	-
rest of the world .....	991	1,364	1,629	1,172	898	-	-	-	-	-
<b>Insurance, pension and standardised guarantee schemes .....</b>	<b>-97</b>	<b>-103</b>	<b>543</b>	<b>278</b>	<b>113</b>	<b>541</b>	<b>424</b>	<b>365</b>	<b>521</b>	<b>688</b>
net equity of households .....	-	-	-	-	-	541	424	365	521	688
other provisions .....	-97	-103	543	278	113	-	-	-	-	-
<b>Other accounts receivable/payable.....</b>	<b>-20,094</b>	<b>-4,744</b>	<b>416</b>	<b>8,911</b>	<b>14,357</b>	<b>-13,602</b>	<b>-10,533</b>	<b>5,170</b>	<b>4,400</b>	<b>9,433</b>
trade credits .....	-23,033	-4,722	1,876	4,919	9,864	-20,860	-5,108	2,962	6,227	6,651
other .....	2,939	-22	-1,460	3,993	4,493	7,258	-5,426	2,208	-1,827	2,781
<b>Total .....</b>	<b>-4,723</b>	<b>5,695</b>	<b>23,416</b>	<b>20,706</b>	<b>9,617</b>	<b>3,715</b>	<b>-11,468</b>	<b>8,624</b>	<b>-3,168</b>	<b>34,244</b>

## Financial accounts

**Table 7**

*Access to data:*

[TFAT0002](#)

### Central Bank

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4
<b>Monetary gold and SDRs</b> .....	<b>128,560</b>	<b>120,311</b>	<b>123,532</b>	<b>142,278</b>	<b>152,210</b>	<b>7,751</b>	<b>7,949</b>	<b>7,893</b>	<b>25,576</b>	<b>25,979</b>
<b>Currency and transferable deposits, with</b>	<b>4,220</b>	<b>4,521</b>	<b>3,229</b>	<b>4,489</b>	<b>4,343</b>	<b>1,101,394</b>	<b>1,210,818</b>	<b>1,265,830</b>	<b>1,284,386</b>	<b>1,307,418</b>
MFIs .....	..	3	2	1	..	1,101,394	1,210,818	1,265,830	1,284,386	1,307,418
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	4,220	4,519	3,227	4,488	4,343	-	-	-	-	-
<b>Other deposits, with</b> .....	<b>439,485</b>	<b>515,431</b>	<b>532,057</b>	<b>520,159</b>	<b>524,392</b>	<b>6,446</b>	<b>2,781</b>	<b>1,093</b>	<b>1,211</b>	<b>10,098</b>
MFIs .....	375,185	448,741	464,634	449,474	454,836	6,446	2,781	1,093	1,211	10,098
other residents .....	4,831	4,836	4,845	4,904	4,943	-	-	-	-	-
rest of the world .....	59,470	61,854	62,578	65,781	64,613	-	-	-	-	-
<b>Short-term securities, issued by</b> .....	<b>16,426</b>	<b>17,487</b>	<b>17,728</b>	<b>10,940</b>	<b>11,505</b>	..	..	..	..	..
general government .....	7,358	7,303	7,318	5,270	4,018	-	-	-	-	-
other residents .....	..	..	..	..	..	..	..	..	..	..
rest of the world .....	9,068	10,185	10,410	5,670	7,486	-	-	-	-	-
<b>Bonds, issued by</b> .....	<b>748,547</b>	<b>774,978</b>	<b>802,581</b>	<b>841,172</b>	<b>856,784</b>	..	..	..	..	..
MFIs .....	29,873	29,219	29,149	29,163	28,519	..	..	..	..	..
central government: CCTs .....	28,829	30,128	31,157	33,363	35,802	-	-	-	-	-
central government: other .....	606,921	633,613	659,349	693,401	706,270	-	-	-	-	-
local government .....	..	..	..	..	..	-	-	-	-	-
other residents .....	22,910	23,346	24,209	25,016	25,244	-	-	-	-	-
rest of the world .....	60,014	58,672	58,717	60,229	60,949	-	-	-	-	-
<b>Derivates and employee stock options..</b>	<b>3</b>	<b>33</b>	<b>35</b>	<b>34</b>	<b>8</b>	<b>18</b>	<b>13</b>	<b>3</b>	<b>2</b>	<b>11</b>
<b>Short-term loans, of</b> .....	<b>762</b>	<b>765</b>	<b>1,010</b>	<b>1,014</b>	<b>1,120</b>	..	..	..	..	..
MFIs .....	762	765	1,010	1,014	1,120	-	-	-	-	-
other financial corporations .....	-	-	-	-	-	-	-	-	-	-
general government .....	-	-	-	-	-	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Medium and long-term loans, of</b> .....	<b>1,216</b>	<b>1,066</b>	<b>1,300</b>	<b>1,287</b>	<b>1,331</b>	..	..	..	<b>4</b>	<b>3</b>
MFIs .....	1,216	1,066	1,300	1,287	1,331	..	..	..	..	..
other financial corporations .....	-	-	-	-	-	-	-	-	-	-
general government .....	-	-	-	-	-	..	..	..	4	3
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	..	..	..
<b>Shares and other equity, issued by</b> .....	<b>14,831</b>	<b>15,790</b>	<b>17,038</b>	<b>17,536</b>	<b>18,999</b>	<b>7,500</b>	<b>7,500</b>	<b>7,500</b>	<b>7,500</b>	<b>7,500</b>
residents .....	4,003	4,376	4,439	4,441	4,740	7,500	7,500	7,500	7,500	7,500
of which: listed shares .....	3,405	3,779	3,841	3,843	4,142	-	-	-	-	-
rest of the world .....	10,828	11,414	12,599	13,095	14,259	-	-	-	-	-
<b>Mutual fund shares, issued by</b> .....	<b>1,840</b>	<b>2,432</b>	<b>2,841</b>	<b>2,959</b>	<b>3,511</b>	..	..	..	..	..
residents .....	..	..	..	..	..	..	..	..	..	..
rest of the world .....	1,840	2,432	2,841	2,959	3,511	-	-	-	-	-
<b>Insurance, pension and standardised guarantee schemes</b> .....	..	..	..	..	..	<b>7,496</b>	<b>7,529</b>	<b>7,574</b>	<b>7,590</b>	<b>7,684</b>
net equity of households .....	-	-	-	-	-	7,496	7,529	7,574	7,590	7,684
other provisions .....	..	..	..	..	..	-	-	-	-	-
<b>Other accounts receivable/payable</b> .....	..	<b>167</b>	..	..	..	..	..	..	..	..
trade credits .....	-	-	-	-	-	-	-	-	-	-
other .....	..	167	..	..	..	..	..	..	..	..
<b>Total</b> .....	<b>1,355,890</b>	<b>1,452,981</b>	<b>1,501,352</b>	<b>1,541,868</b>	<b>1,574,203</b>	<b>1,130,604</b>	<b>1,236,589</b>	<b>1,289,893</b>	<b>1,326,270</b>	<b>1,358,693</b>

## Financial accounts

**Table 8**

Access to data:

[TFAT0002](#)

### Central Bank

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4
<b>Monetary gold and SDRs</b> .....	195	20	-252	17,862	141	..	..	..	..	17,445
<b>Currency and transferable deposits, with</b>	-837	157	-1,250	1,228	-185	24,242	109,629	55,016	18,543	22,789
MFIs .....	..	3	-1	-1	-1	24,242	109,629	55,016	18,543	22,789
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	-837	155	-1,249	1,229	-185	-	-	-	-	-
<b>Other deposits, with</b> .....	4,561	75,763	16,672	-11,097	4,279	5,735	-3,665	-1,688	118	8,887
MFIs .....	7,604	73,563	15,900	-14,220	5,518	5,735	-3,665	-1,688	118	8,887
other residents .....	26	5	9	59	39	-	-	-	-	-
rest of the world .....	-3,068	2,195	763	3,064	-1,278	-	-	-	-	-
<b>Short-term securities, issued by</b> .....	5,851	684	389	-6,937	413	..	..	..	..	..
general government .....	1,752	-44	20	-2,039	-1,246	-	-	-	-	-
other residents .....	..	..	..	..	..	..	..	..	..	..
rest of the world .....	4,098	728	369	-4,898	1,659	-	-	-	-	-
<b>Bonds, issued by</b> .....	25,216	33,048	35,511	40,587	27,939	..	..	..	..	..
MFIs .....	-1,428	-370	83	140	-401	..	..	..	..	..
central government: CCTs .....	-2,525	1,326	1,036	2,181	2,574	-	-	-	-	-
central government: other .....	31,468	33,720	33,007	36,556	25,244	-	-	-	-	-
local government .....	..	..	..	..	..	-	-	-	-	-
other residents .....	969	623	888	647	135	-	-	-	-	-
rest of the world .....	-3,269	-2,252	497	1,063	387	-	-	-	-	-
<b>Derivates and employee stock options..</b>	..	..	..	..	..	..	..	..	..	..
<b>Short-term loans, of</b> .....	-63	-16	249	-10	90	..	..	..	..	..
MFIs .....	-63	-16	249	-10	90	-	-	-	-	-
other financial corporations .....	-	-	-	-	-	-	-	-	-	-
general government .....	-	-	-	-	-	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Medium and long-term loans, of</b> .....	-63	-191	240	-30	24	..	..	..	4	-1
MFIs .....	-63	-191	240	-30	24	..	..	..	..	..
other financial corporations .....	-	-	-	-	-	-	-	-	-	-
general government .....	-	-	-	-	-	..	..	..	4	-1
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	..	..	..
<b>Shares and other equity, issued by</b> .....	262	170	709	474	289	..	..	..	..	..
residents .....	223	181	-22	88	-2	..	..	..	..	..
of which: listed shares.....	223	181	-22	88	-2	-	-	-	-	-
rest of the world .....	39	-11	731	386	291	-	-	-	-	-
<b>Mutual fund shares, issued by</b> .....	164	-9	251	7	270	..	..	..	..	..
residents .....	..	..	..	..	..	..	..	..	..	..
rest of the world .....	164	-9	251	7	270	-	-	-	-	-
<b>Insurance, pension and standardised guarantee schemes</b> .....	..	..	..	..	..	18	3	23	7	68
net equity of households .....	-	-	-	-	-	18	3	23	7	68
other provisions .....	..	..	..	..	..	-	-	-	-	-
<b>Other accounts receivable/payable</b> .....	..	161	-162	..	..	..	..	..	..	..
trade credits .....	-	-	-	-	-	-	-	-	-	-
other .....	..	161	-162	..	..	..	..	..	..	..
<b>Total</b> .....	35,286	109,787	52,357	42,085	33,260	29,995	105,967	53,350	36,118	31,743

## Financial accounts

**Table 9**

Access to data:

[TFAT0003](#)

### Monetary financial institutions except Central Bank

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4
<b>Monetary gold and SDRs.....</b>										
Currency and transferable deposits, with	<b>664,991</b>	<b>717,437</b>	<b>773,630</b>	<b>780,734</b>	<b>775,922</b>	<b>1,491,786</b>	<b>1,504,277</b>	<b>1,557,280</b>	<b>1,571,972</b>	<b>1,634,295</b>
MFIs .....	380,536	436,504	483,964	495,398	493,518	1,491,786	1,504,277	1,557,280	1,571,972	1,634,295
other residents .....	161,229	166,623	170,271	164,158	164,901	-	-	-	-	-
rest of the world .....	123,227	114,309	119,395	121,178	117,503	-	-	-	-	-
Other deposits, with .....	<b>145,525</b>	<b>163,232</b>	<b>150,396</b>	<b>149,210</b>	<b>147,342</b>	<b>1,394,191</b>	<b>1,453,078</b>	<b>1,450,122</b>	<b>1,448,685</b>	<b>1,443,419</b>
MFIs .....	145,525	163,232	150,396	149,210	147,342	1,394,191	1,453,078	1,450,122	1,448,685	1,443,419
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by .....	<b>18,443</b>	<b>21,172</b>	<b>20,584</b>	<b>17,488</b>	<b>15,277</b>	..	..	..	..	..
general government .....	10,551	14,869	13,186	10,826	7,567	-	-	-	-	-
other residents .....	..	..	1	16	16	..	..	..	..	..
rest of the world .....	7,892	6,303	7,398	6,646	7,694	-	-	-	-	-
Bonds, issued by .....	<b>742,652</b>	<b>748,269</b>	<b>753,506</b>	<b>754,053</b>	<b>766,561</b>	<b>278,538</b>	<b>275,651</b>	<b>274,437</b>	<b>280,784</b>	<b>277,644</b>
MFIs .....	49,668	48,146	50,084	50,908	52,250	278,538	275,651	274,437	280,784	277,644
central government: CCTs .....	66,741	67,630	72,997	79,449	80,505	-	-	-	-	-
central government: other .....	336,188	340,513	332,879	329,443	318,545	-	-	-	-	-
local government .....	3,825	1,959	2,167	1,990	1,828	-	-	-	-	-
other residents .....	150,977	145,742	143,921	142,269	150,422	-	-	-	-	-
rest of the world .....	135,253	144,278	151,459	149,995	163,010	-	-	-	-	-
Derivates and employee stock options..	<b>152,140</b>	<b>132,429</b>	<b>123,932</b>	<b>122,939</b>	<b>119,100</b>	<b>177,210</b>	<b>148,548</b>	<b>138,826</b>	<b>137,121</b>	<b>131,138</b>
Short-term loans, of .....	<b>355,764</b>	<b>338,929</b>	<b>335,849</b>	<b>335,112</b>	<b>344,863</b>	..	..	..	..	..
MFIs .....	355,764	338,929	335,849	335,112	344,863	..	..	..	..	..
other financial corporations .....	-	-	-	-	-	..	..	..	..	..
general government .....	-	-	-	-	-	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of .....	<b>1,444,549</b>	<b>1,460,550</b>	<b>1,465,494</b>	<b>1,468,227</b>	<b>1,468,153</b>	<b>67,635</b>	<b>69,214</b>	<b>69,362</b>	<b>69,340</b>	<b>70,368</b>
MFIs .....	1,444,549	1,460,550	1,465,494	1,468,227	1,468,153	61,671	63,474	63,857	63,993	65,147
other financial corporations .....	-	-	-	-	-	27	26	26	26	24
general government .....	-	-	-	-	-	5,937	5,714	5,479	5,322	5,197
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	..	..	..
Shares and other equity, issued by .....	<b>158,816</b>	<b>161,170</b>	<b>160,421</b>	<b>161,622</b>	<b>156,844</b>	<b>154,099</b>	<b>184,306</b>	<b>183,040</b>	<b>199,959</b>	<b>200,179</b>
residents .....	92,917	95,549	93,377	93,239	91,067	154,099	184,306	183,040	199,959	200,179
of which: listed shares .....	27,115	32,211	29,083	29,331	28,601	97,719	117,119	114,993	124,264	123,338
rest of the world .....	65,899	65,621	67,044	68,383	65,777	-	-	-	-	-
Mutual fund shares, issued by .....	<b>24,733</b>	<b>26,260</b>	<b>26,425</b>	<b>27,056</b>	<b>28,287</b>	<b>1,877</b>	<b>1,992</b>	<b>1,807</b>	<b>1,821</b>	<b>1,866</b>
residents .....	21,784	22,611	23,018	23,750	24,951	1,877	1,992	1,807	1,821	1,866
rest of the world .....	2,949	3,650	3,407	3,306	3,336	-	-	-	-	-
Insurance, pension and standardised guarantee schemes .....	<b>23,417</b>	<b>25,340</b>	<b>27,850</b>	<b>29,091</b>	<b>30,659</b>	<b>3,979</b>	<b>3,713</b>	<b>3,525</b>	<b>3,525</b>	<b>3,447</b>
net equity of households .....	-	-	-	-	-	3,979	3,713	3,525	3,525	3,447
other provisions .....	23,417	25,340	27,850	29,091	30,659	-	-	-	-	-
Other accounts receivable/payable .....	<b>12,860</b>	<b>12,410</b>	<b>10,268</b>	<b>13,247</b>	<b>12,544</b>	<b>2,849</b>	<b>3,058</b>	<b>2,577</b>	<b>2,316</b>	<b>1,971</b>
trade credits .....	229	258	255	236	235	292	549	462	366	391
other .....	12,631	12,152	10,013	13,011	12,308	2,558	2,509	2,114	1,950	1,580
Total .....	<b>3,743,891</b>	<b>3,807,198</b>	<b>3,848,355</b>	<b>3,858,780</b>	<b>3,865,550</b>	<b>3,572,164</b>	<b>3,643,837</b>	<b>3,680,976</b>	<b>3,715,523</b>	<b>3,764,328</b>

## Financial accounts

**Table 10**

*Access to data:*

[TFAT0003](#)

### Monetary financial institutions except Central Bank

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4
<b>Monetary gold and SDRs.....</b>										
<b>Currency and transferable deposits, with</b>	<b>103,082</b>	<b>51,372</b>	<b>56,485</b>	<b>6,439</b>	<b>832</b>	<b>67,355</b>	<b>12,491</b>	<b>53,003</b>	<b>14,692</b>	<b>62,322</b>
MFIs .....	95,360	55,969	47,460	11,434	-1,880	67,355	12,491	53,003	14,692	62,322
other residents .....	2,055	5,395	3,647	-6,112	743	-	-	-	-	-
rest of the world .....	5,668	-9,991	5,377	1,117	1,970	-	-	-	-	-
<b>Other deposits, with .....</b>	<b>-4,162</b>	<b>17,707</b>	<b>4,564</b>	<b>-1,186</b>	<b>-1,868</b>	<b>2,129</b>	<b>55,369</b>	<b>14,792</b>	<b>1,483</b>	<b>-6,152</b>
MFIs .....	-4,162	17,707	4,564	-1,186	-1,868	2,129	55,369	14,792	1,483	-6,152
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Short-term securities, issued by .....</b>	<b>-2,555</b>	<b>2,760</b>	<b>-578</b>	<b>-3,086</b>	<b>-2,203</b>	..	..	..	..	..
general government .....	-3,830	4,376	-1,698	-2,351	-3,245	-	-	-	-	-
other residents .....	..	..	..	15	..	..	..	..	..	..
rest of the world .....	1,275	-1,616	1,119	-751	1,042	-	-	-	-	-
<b>Bonds, issued by .....</b>	<b>-35,998</b>	<b>9,709</b>	<b>9,410</b>	<b>276</b>	<b>16,250</b>	<b>-10,182</b>	<b>-7,126</b>	<b>7,567</b>	<b>1,109</b>	<b>-2,865</b>
MFIs .....	-2,913	-1,447	2,132	724	1,587	-10,182	-7,126	7,567	1,109	-2,865
central government: CCTs .....	-3,681	1,123	5,370	6,294	1,402	-	-	-	-	-
central government: other .....	-28,855	5,597	-6,147	-3,262	-9,085	-	-	-	-	-
local government .....	-286	-1,944	319	-151	-24	-	-	-	-	-
other residents .....	4,674	-5,023	-121	-1,367	9,068	-	-	-	-	-
rest of the world .....	-4,937	11,402	7,857	-1,963	13,302	-	-	-	-	-
<b>Derivates and employee stock options..</b>	<b>759</b>	<b>63</b>	<b>-53</b>	<b>98</b>	<b>-356</b>	..	..	..	..	..
<b>Short-term loans, of .....</b>	<b>-26,826</b>	<b>-16,554</b>	<b>-1,914</b>	<b>239</b>	<b>7,506</b>	..	..	..	..	..
MFIs .....	-26,826	-16,554	-1,914	239	7,506	..	..	..	..	..
other financial corporations .....	-	-	-	-	-	..	..	..	..	..
general government .....	-	-	-	-	-	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	..	..	..
<b>Medium and long-term loans, of .....</b>	<b>14,319</b>	<b>15,881</b>	<b>8,409</b>	<b>2,430</b>	<b>-386</b>	<b>6,547</b>	<b>1,579</b>	<b>148</b>	<b>-22</b>	<b>1,028</b>
MFIs .....	14,319	15,881	8,409	2,430	-386	6,818	1,803	384	136	1,154
other financial corporations .....	-	-	-	-	-	-	-1	..	..	-1
general government .....	-	-	-	-	-	-271	-223	-235	-157	-125
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	..	..	..
<b>Shares and other equity, issued by .....</b>	<b>-933</b>	<b>686</b>	<b>2,545</b>	<b>2,422</b>	<b>393</b>	<b>3,969</b>	<b>7,268</b>	<b>1,626</b>	<b>1,249</b>	<b>-1,657</b>
residents .....	593	1,019	1,562	42	357	3,969	7,268	1,626	1,249	-1,657
of which: listed shares .....	287	140	729	50	175	541	81	1	11	81
rest of the world .....	-1,526	-333	983	2,380	37	-	-	-	-	-
<b>Mutual fund shares, issued by .....</b>	<b>1,764</b>	<b>1,038</b>	<b>664</b>	<b>581</b>	<b>2,048</b>	<b>-450</b>	<b>115</b>	<b>-185</b>	<b>14</b>	<b>46</b>
residents .....	1,724	393	942	681	2,047	-450	115	-185	14	46
rest of the world .....	40	645	-279	-100	1	-	-	-	-	-
<b>Insurance, pension and standardised guarantee schemes .....</b>	<b>5,859</b>	<b>1,934</b>	<b>2,496</b>	<b>1,244</b>	<b>1,570</b>	<b>422</b>	<b>-1,072</b>	<b>-150</b>	<b>-41</b>	<b>937</b>
net equity of households .....	-	-	-	-	-	422	-1,072	-150	-41	937
other provisions .....	5,859	1,934	2,496	1,244	1,570	-	-	-	-	-
<b>Other accounts receivable/payable.....</b>	<b>2,070</b>	<b>-479</b>	<b>-2,145</b>	<b>2,976</b>	<b>-711</b>	<b>496</b>	<b>184</b>	<b>-473</b>	<b>-266</b>	<b>-350</b>
trade credits .....	-62	28	-5	-20	-1	60	254	-86	-99	23
other .....	2,132	-507	-2,140	2,996	-710	436	-70	-387	-167	-373
<b>Total .....</b>	<b>57,380</b>	<b>84,118</b>	<b>79,882</b>	<b>12,431</b>	<b>23,076</b>	<b>70,285</b>	<b>68,808</b>	<b>76,328</b>	<b>18,219</b>	<b>53,309</b>

## Financial accounts

**Table 11**

[Access to data:](#)

[TFAT0004](#)

### Other financial intermediaries except non-MMF investment funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>55,684</b>	<b>59,401</b>	<b>64,002</b>	<b>56,935</b>	<b>62,152</b>	-	-	-	-	-
MFIs .....	52,003	55,364	60,730	53,038	58,267	-	-	-	-	-
other residents .....	614	671	645	760	783	-	-	-	-	-
rest of the world .....	3,067	3,366	2,627	3,136	3,102	-	-	-	-	-
<b>Other deposits, with .....</b>	<b>139,658</b>	<b>129,019</b>	<b>125,168</b>	<b>124,032</b>	<b>139,046</b>	..	..	..	..	..
MFIs .....	139,658	129,019	125,168	124,032	139,046	-	-	-	-	-
other residents .....	-	-	-	-	-	..	..	..	..	..
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Short-term securities, issued by .....</b>	<b>49</b>	<b>15</b>	<b>22</b>	<b>48</b>	<b>57</b>	<b>27</b>	<b>27</b>	..	<b>18</b>	<b>17</b>
general government .....	..	..	..	..	..	-	-	-	-	-
other residents .....	..	..	..	2	2	27	27	..	18	17
rest of the world .....	49	15	22	45	54	-	-	-	-	-
<b>Bonds, issued by .....</b>	<b>7,901</b>	<b>8,320</b>	<b>8,093</b>	<b>8,322</b>	<b>6,832</b>	<b>227,462</b>	<b>223,273</b>	<b>222,147</b>	<b>217,535</b>	<b>231,178</b>
MFIs .....	1,682	2,068	1,812	2,133	1,333	-	-	-	-	-
central government: CCTs .....	21	24	23	21	30	-	-	-	-	-
central government: other .....	613	588	609	351	447	-	-	-	-	-
local government .....	..	..	..	..	..	-	-	-	-	-
other residents .....	1,978	1,984	1,997	2,251	2,133	227,462	223,273	222,147	217,535	231,178
rest of the world .....	3,607	3,656	3,652	3,566	2,888	-	-	-	-	-
<b>Derivates and employee stock options..</b>	<b>1,556</b>	<b>1,461</b>	<b>1,385</b>	<b>1,373</b>	<b>1,377</b>	<b>1,106</b>	<b>1,056</b>	<b>1,008</b>	<b>983</b>	<b>1,029</b>
<b>Short-term loans, of .....</b>	<b>34,167</b>	<b>31,420</b>	<b>32,828</b>	<b>32,057</b>	<b>37,769</b>	<b>102,856</b>	<b>104,379</b>	<b>116,317</b>	<b>123,014</b>	<b>126,989</b>
MFIs .....	-	-	-	-	-	52,081	47,228	47,768	45,757	49,778
other financial corporations .....	34,167	31,420	32,828	32,057	37,769	-	-	-	-	-
general government .....	-	-	-	-	-	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	50,775	57,152	68,549	77,257	77,211
<b>Medium and long-term loans, of .....</b>	<b>316,625</b>	<b>312,120</b>	<b>318,305</b>	<b>315,652</b>	<b>325,048</b>	<b>115,141</b>	<b>113,430</b>	<b>115,887</b>	<b>116,030</b>	<b>113,927</b>
MFIs .....	-	-	-	-	-	82,242	80,170	81,919	80,490	79,091
other financial corporations .....	316,625	312,120	318,305	315,652	325,048	6,115	5,962	5,807	6,036	6,177
general government .....	-	-	-	-	-	..	..	..	..	..
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	26,784	27,298	28,162	29,504	28,659
<b>Shares and other equity, issued by .....</b>	<b>238,825</b>	<b>200,410</b>	<b>195,155</b>	<b>200,812</b>	<b>198,208</b>	<b>227,531</b>	<b>212,604</b>	<b>179,021</b>	<b>177,948</b>	<b>173,975</b>
residents .....	216,045	176,252	170,237	167,548	164,131	227,531	212,604	179,021	177,948	173,975
of which: listed shares .....	35,461	40,875	39,884	43,181	45,507	10,832	9,947	12,405	17,374	19,442
rest of the world .....	22,779	24,158	24,917	33,264	34,077	-	-	-	-	-
<b>Mutual fund shares, issued by .....</b>	<b>12,621</b>	<b>13,102</b>	<b>13,411</b>	<b>13,450</b>	<b>12,953</b>	..	..	..	..	..
residents .....	1,254	1,350	1,310	1,276	1,087	..	..	..	..	..
rest of the world .....	11,366	11,752	12,101	12,173	11,865	-	-	-	-	-
<b>Insurance, pension and standardised guarantee schemes .....</b>	-	-	-	-	-	-	-	-	-	-
net equity of households .....	-	-	-	-	-	-	-	-	-	-
other provisions .....	-	-	-	-	-	-	-	-	-	-
<b>Other accounts receivable/payable.....</b>	<b>4,894</b>	<b>5,149</b>	<b>6,102</b>	<b>5,570</b>	<b>5,684</b>	<b>1,860</b>	<b>1,721</b>	<b>1,938</b>	<b>1,992</b>	<b>2,146</b>
trade credits .....	-	-	-	-	-	-	-	-	-	-
other .....	4,894	5,149	6,102	5,570	5,684	1,860	1,721	1,938	1,992	2,146
<b>Total .....</b>	<b>811,979</b>	<b>760,418</b>	<b>764,471</b>	<b>758,251</b>	<b>789,126</b>	<b>675,982</b>	<b>656,490</b>	<b>636,320</b>	<b>637,520</b>	<b>649,260</b>

## Financial accounts

**Table 12**

Access to data:

[TFAT0004](#)

### Other financial intermediaries except non-MMF investment funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>3,591</b>	<b>3,626</b>	<b>4,596</b>	<b>-7,058</b>	<b>4,954</b>	-	-	-	-	-
MFIs .....	3,298	3,378	5,314	-7,621	5,322	-	-	-	-	-
other residents .....	444	57	-26	115	22	-	-	-	-	-
rest of the world .....	-151	190	-691	448	-390	-	-	-	-	-
<b>Other deposits, with .....</b>	<b>8,724</b>	<b>-10,639</b>	<b>-3,851</b>	<b>-1,136</b>	<b>15,014</b>	..	..	..	..	..
MFIs .....	8,724	-10,639	-3,851	-1,136	15,014	-	-	-	-	-
other residents .....	-	-	-	-	-	..	..	..	..	..
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Short-term securities, issued by .....</b>	<b>-19</b>	<b>-35</b>	<b>7</b>	<b>26</b>	<b>8</b>	<b>-26</b>	..	<b>24</b>	<b>17</b>	..
general government .....	..	..	..	..	..	-	-	-	-	-
other residents .....	..	..	..	2	..	-26	..	24	17	..
rest of the world .....	-19	-35	7	23	8	-	-	-	-	-
<b>Bonds, issued by .....</b>	<b>-194</b>	<b>303</b>	<b>539</b>	<b>278</b>	<b>-1,028</b>	<b>12,051</b>	<b>-3,936</b>	<b>-138</b>	<b>-4,603</b>	<b>15,057</b>
MFIs .....	-799	-206	300	-120	-817	-	-	-	-	-
central government: CCTs .....	5	1	..	-3	8	-	-	-	-	-
central government: other .....	-59	-19	27	-257	102	-	-	-	-	-
local government .....	..	..	..	..	..	-	-	-	-	-
other residents .....	245	502	209	752	356	12,051	-3,936	-138	-4,603	15,057
rest of the world .....	415	25	3	-94	-677	-	-	-	-	-
<b>Derivates and employee stock options..</b>	<b>-10</b>	<b>-17</b>	<b>-23</b>	<b>-17</b>	<b>22</b>	<b>-692</b>	<b>682</b>	<b>50</b>	<b>254</b>	<b>-65</b>
<b>Short-term loans, of .....</b>	<b>3,533</b>	<b>-3,353</b>	<b>987</b>	<b>-841</b>	<b>5,912</b>	<b>13,572</b>	<b>518</b>	<b>13,112</b>	<b>5,687</b>	<b>5,612</b>
MFIs .....	-	-	-	-	-	5,263	-4,850	546	-1,759	4,027
other financial corporations .....	3,533	-3,353	987	-841	5,912	-	-	-	-	-
general government .....	-	-	-	-	-	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	8,309	5,368	12,566	7,445	1,585
<b>Medium and long-term loans, of .....</b>	<b>6,574</b>	<b>-2,474</b>	<b>3,769</b>	<b>-1,279</b>	<b>10,583</b>	<b>-3,490</b>	<b>-2,184</b>	<b>1,786</b>	<b>1,337</b>	<b>-5,449</b>
MFIs .....	-	-	-	-	-	-791	-2,065	1,506	-1,214	-2,170
other financial corporations .....	6,574	-2,474	3,769	-1,279	10,583	-317	-292	-291	120	-273
general government .....	-	-	-	-	-	..	..	..	..	..
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-2,382	173	572	2,430	-3,005
<b>Shares and other equity, issued by .....</b>	<b>-2,590</b>	<b>-25,317</b>	<b>-6,744</b>	<b>1,516</b>	<b>-6,786</b>	<b>-13,549</b>	<b>-14,411</b>	<b>-3,865</b>	<b>-5,271</b>	<b>-648</b>
residents .....	-3,275	-25,838	-7,353	-6,596	-7,170	-13,549	-14,411	-3,865	-5,271	-648
of which: listed shares.....	2,056	-1,817	-2,286	133	736	3	8	..	46	20
rest of the world .....	685	521	609	8,112	384	-	-	-	-	-
<b>Mutual fund shares, issued by .....</b>	<b>44</b>	<b>436</b>	<b>215</b>	<b>89</b>	<b>-707</b>	..	..	..	..	..
residents .....	174	96	-40	-33	-189	..	..	..	..	..
rest of the world .....	-130	340	256	122	-517	-	-	-	-	-
<b>Insurance, pension and standardised guarantee schemes .....</b>	-	-	-	-	-	-	-	-	-	-
net equity of households .....	-	-	-	-	-	-	-	-	-	-
other provisions .....	-	-	-	-	-	-	-	-	-	-
<b>Other accounts receivable/payable.....</b>	<b>337</b>	<b>239</b>	<b>952</b>	<b>-472</b>	<b>104</b>	<b>21</b>	<b>-141</b>	<b>217</b>	<b>53</b>	<b>153</b>
trade credits .....	-	-	-	-	-	-	-	-	-	-
other .....	337	239	952	-472	104	21	-141	217	53	153
<b>Total .....</b>	<b>19,991</b>	<b>-37,232</b>	<b>449</b>	<b>-8,895</b>	<b>28,077</b>	<b>7,888</b>	<b>-19,472</b>	<b>11,187</b>	<b>-2,526</b>	<b>14,659</b>

## Financial accounts

**Table 13**

Access to data:

[TFAT0005](#)

### Non-MMF investment funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>26,504</b>	<b>27,584</b>	<b>30,693</b>	<b>27,701</b>	<b>29,982</b>	-	-	-	-	-
MFIs .....	24,751	25,810	28,739	25,737	27,401	-	-	-	-	-
other residents .....	940	940	1,030	1,030	1,513	-	-	-	-	-
rest of the world .....	812	834	924	934	1,069	-	-	-	-	-
<b>Other deposits, with .....</b>	<b>905</b>	<b>905</b>	<b>905</b>	<b>905</b>	<b>905</b>	-	-	-	-	-
MFIs .....	905	905	905	905	905	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Short-term securities, issued by .....</b>	<b>13,461</b>	<b>12,141</b>	<b>12,587</b>	<b>11,373</b>	<b>10,340</b>	-	-	-	-	-
general government .....	12,851	11,600	11,815	10,130	8,765	-	-	-	-	-
other residents .....	27	27	..	..	..	-	-	-	-	-
rest of the world .....	583	514	771	1,243	1,575	-	-	-	-	-
<b>Bonds, issued by .....</b>	<b>114,738</b>	<b>117,270</b>	<b>116,359</b>	<b>120,260</b>	<b>121,187</b>	-	-	-	-	-
MFIs .....	8,555	8,382	7,765	7,769	7,834	-	-	-	-	-
central government: CCTs .....	876	909	1,187	1,254	1,334	-	-	-	-	-
central government: other .....	31,639	32,630	29,586	29,767	29,526	-	-	-	-	-
local government .....	..	..	..	..	..	-	-	-	-	-
other residents .....	12,912	13,081	13,472	13,755	15,192	-	-	-	-	-
rest of the world .....	60,757	62,269	64,349	67,715	67,301	-	-	-	-	-
<b>Derivates and employee stock options..</b>	<b>1,694</b>	<b>1,947</b>	<b>1,541</b>	<b>1,622</b>	<b>1,691</b>	<b>591</b>	<b>676</b>	<b>689</b>	<b>767</b>	<b>737</b>
<b>Short-term loans, of .....</b>	..	..	..	..	..	-	-	-	-	-
MFIs .....	-	-	-	-	-	-	-	-	-	-
other financial corporations .....	..	..	..	..	..	-	-	-	-	-
general government .....	-	-	-	-	-	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Medium and long-term loans, of .....</b>	..	..	..	..	..	-	-	-	-	-
MFIs .....	-	-	-	-	-	-	-	-	-	-
other financial corporations .....	..	..	..	..	..	-	-	-	-	-
general government .....	-	-	-	-	-	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Shares and other equity, issued by .....</b>	<b>57,730</b>	<b>61,943</b>	<b>64,976</b>	<b>66,405</b>	<b>73,826</b>	-	-	-	-	-
residents .....	23,888	24,719	25,993	26,244	28,844	-	-	-	-	-
of which: listed shares.....	9,731	10,750	11,249	11,482	12,139	-	-	-	-	-
rest of the world .....	33,843	37,225	38,983	40,162	44,981	-	-	-	-	-
<b>Mutual fund shares, issued by .....</b>	<b>53,605</b>	<b>52,582</b>	<b>52,810</b>	<b>53,764</b>	<b>55,245</b>	<b>343,731</b>	<b>347,239</b>	<b>358,446</b>	<b>360,081</b>	<b>375,763</b>
residents .....	..	..	..	..	..	343,731	347,239	358,446	360,081	375,763
rest of the world .....	53,605	52,582	52,810	53,764	55,245	-	-	-	-	-
<b>Insurance, pension and standardised guarantee schemes .....</b>	-	-	-	-	-	-	-	-	-	-
net equity of households .....	-	-	-	-	-	-	-	-	-	-
other provisions .....	-	-	-	-	-	-	-	-	-	-
<b>Other accounts receivable/payable.....</b>	..	..	..	..	..	-	-	-	-	-
trade credits .....	-	-	-	-	-	-	-	-	-	-
other .....	..	..	..	..	..	-	-	-	-	-
<b>Total .....</b>	<b>268,637</b>	<b>274,372</b>	<b>279,871</b>	<b>282,030</b>	<b>293,176</b>	<b>344,322</b>	<b>347,915</b>	<b>359,135</b>	<b>360,848</b>	<b>376,500</b>

## Financial accounts

**Table 14**

Access to data:

[TFAT0005](#)

### Non-MMF investment funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>1,412</b>	<b>1,063</b>	<b>3,162</b>	<b>-3,063</b>	<b>2,189</b>	-	-	-	-	-
MFIs .....	1,112	1,042	2,982	-3,073	1,572	-	-	-	-	-
other residents .....	296	..	90	..	482	-	-	-	-	-
rest of the world .....	4	21	90	10	135	-	-	-	-	-
<b>Other deposits, with</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	-	-	-	-	-
MFIs .....	..	..	..	..	..	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Short-term securities, issued by</b>	<b>145</b>	<b>-1,309</b>	<b>-1,158</b>	<b>-1,162</b>	<b>-992</b>	-	-	-	-	-
general government .....	579	-1,240	-1,427	-1,635	-1,327	-	-	-	-	-
other residents .....	-26	..	26	..	..	-	-	-	-	-
rest of the world .....	-408	-69	243	473	335	-	-	-	-	-
<b>Bonds, issued by</b>	<b>-1,645</b>	<b>3,263</b>	<b>1,496</b>	<b>4,257</b>	<b>1,442</b>	-	-	-	-	-
MFIs .....	-6	-186	-563	84	31	-	-	-	-	-
central government: CCTs .....	-225	34	278	65	85	-	-	-	-	-
central government: other .....	-4,298	1,212	-1,120	244	120	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents .....	645	206	644	261	952	-	-	-	-	-
rest of the world .....	2,239	1,997	2,256	3,601	254	-	-	-	-	-
<b>Derivates and employee stock options..</b>	<b>-692</b>	<b>682</b>	<b>50</b>	<b>253</b>	<b>-66</b>	..	..	..	..	..
<b>Short-term loans, of</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	-	-	-	-	-
MFIs .....	-	-	-	-	-	-	-	-	-	-
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Medium and long-term loans, of</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	-	-	-	-	-
MFIs .....	-	-	-	-	-	-	-	-	-	-
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Shares and other equity, issued by</b>	<b>149</b>	<b>-399</b>	<b>-769</b>	<b>695</b>	<b>1,774</b>	-	-	-	-	-
residents .....	-734	-460	-552	-102	400	-	-	-	-	-
of which: listed shares.....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	883	61	-217	797	1,374	-	-	-	-	-
<b>Mutual fund shares, issued by</b>	<b>1,331</b>	<b>85</b>	<b>368</b>	<b>942</b>	<b>328</b>	<b>9,917</b>	<b>-558</b>	<b>6,308</b>	<b>1,457</b>	<b>11,371</b>
residents .....	..	..	..	..	..	9,917	-558	6,308	1,457	11,371
rest of the world .....	1,331	85	368	942	328	-	-	-	-	-
<b>Insurance, pension and standardised guarantee schemes .....</b>	-	-	-	-	-	-	-	-	-	-
net equity of households .....	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
<b>Other accounts receivable/payable.....</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	-	-	-	-	-
trade credits .....	-	-	-	-	-	-	-	-	-	-
other.....	..	..	..	..	..	-	-	-	-	-
<b>Total .....</b>	<b>700</b>	<b>3,385</b>	<b>3,148</b>	<b>1,922</b>	<b>4,676</b>	<b>9,917</b>	<b>-558</b>	<b>6,308</b>	<b>1,457</b>	<b>11,371</b>

## Financial accounts

**Table 15**

Access to data:

[TFAT0006](#)

### Financial auxiliaries

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>20,882</b>	<b>24,176</b>	<b>26,598</b>	<b>23,345</b>	<b>26,166</b>	-	-	-	-	-
MFIs .....	20,735	24,028	26,450	23,198	26,020	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	146	148	148	147	145	-	-	-	-	-
<b>Other deposits, with .....</b>	<b>87,458</b>	<b>87,151</b>	<b>85,459</b>	<b>98,421</b>	<b>92,350</b>	-	-	-	-	-
MFIs .....	87,458	87,151	85,459	98,421	92,350	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Short-term securities, issued by .....</b>	<b>8,166</b>	<b>6,468</b>	<b>3,639</b>	<b>4,317</b>	<b>3,995</b>	-	-	-	-	-
general government .....	6,879	6,433	3,610	4,292	3,963	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	1,286	36	29	25	31	-	-	-	-	-
<b>Bonds, issued by .....</b>	<b>59,068</b>	<b>52,281</b>	<b>60,025</b>	<b>67,198</b>	<b>76,615</b>	<b>5,211</b>	<b>4,998</b>	<b>6,665</b>	<b>6,710</b>	<b>7,418</b>
MFIs .....	1,721	3,717	3,706	6,197	9,686	-	-	-	-	-
central government: CCTs .....	777	657	479	846	971	-	-	-	-	-
central government: other .....	50,045	41,587	50,044	54,106	59,911	-	-	-	-	-
local government .....	..	..	..	..	..	-	-	-	-	-
other residents .....	353	350	352	316	342	5,211	4,998	6,665	6,710	7,418
rest of the world .....	6,173	5,971	5,446	5,732	5,704	-	-	-	-	-
<b>Derivates and employee stock options..</b>	<b>700</b>	<b>669</b>	<b>538</b>	<b>527</b>	<b>471</b>	<b>663</b>	<b>868</b>	<b>595</b>	<b>501</b>	<b>579</b>
<b>Short-term loans, of .....</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>52,661</b>	<b>49,471</b>	<b>39,690</b>	<b>43,987</b>	<b>37,984</b>
MFIs .....	-	-	-	-	-	52,589	49,396	39,618	43,914	37,901
other financial corporations .....	..	..	..	..	..	-	-	-	-	-
general government .....	-	-	-	-	-	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	71	75	72	73	83
<b>Medium and long-term loans, of .....</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>7,850</b>	<b>6,710</b>	<b>6,568</b>	<b>5,016</b>	<b>6,371</b>
MFIs .....	-	-	-	-	-	7,656	6,516	6,335	4,792	6,168
other financial corporations .....	..	..	..	..	..	149	148	187	177	152
general government .....	-	-	-	-	-	..	..	..	..	..
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	45	46	46	47	51
<b>Shares and other equity, issued by .....</b>	<b>31,955</b>	<b>33,248</b>	<b>33,980</b>	<b>34,470</b>	<b>36,276</b>	<b>34,640</b>	<b>35,695</b>	<b>27,547</b>	<b>28,370</b>	<b>28,141</b>
residents .....	21,537	21,065	20,877	20,488	20,692	34,640	35,695	27,547	28,370	28,141
of which: listed shares.....	5,676	6,299	6,334	6,047	6,196	8,746	10,012	10,076	11,109	11,092
rest of the world .....	10,418	12,183	13,103	13,982	15,584	-	-	-	-	-
<b>Mutual fund shares, issued by .....</b>	<b>56,078</b>	<b>56,072</b>	<b>59,431</b>	<b>60,600</b>	<b>63,824</b>	-	-	-	-	-
residents .....	19,376	18,484	19,715	20,307	22,192	-	-	-	-	-
rest of the world .....	36,701	37,587	39,716	40,293	41,632	-	-	-	-	-
<b>Insurance, pension and standardised guarantee schemes .....</b>	-	-	-	-	-	-	-	-	-	-
net equity of households .....	-	-	-	-	-	-	-	-	-	-
other provisions .....	-	-	-	-	-	-	-	-	-	-
<b>Other accounts receivable/payable.....</b>	<b>52</b>	<b>120</b>	<b>57</b>	<b>58</b>	<b>55</b>	<b>16</b>	<b>23</b>	<b>27</b>	<b>25</b>	<b>24</b>
trade credits .....	-	-	-	-	-	-	-	-	-	-
other .....	52	120	57	58	55	16	23	27	25	24
<b>Total .....</b>	<b>264,358</b>	<b>260,185</b>	<b>269,727</b>	<b>288,936</b>	<b>299,751</b>	<b>101,041</b>	<b>97,765</b>	<b>81,093</b>	<b>84,608</b>	<b>80,516</b>

## Financial accounts

Table 16

Access to data:

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### Financial auxiliaries

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>674</b>	<b>3,290</b>	<b>2,425</b>	<b>-3,254</b>	<b>2,810</b>	-	-	-	-	-
MFIs .....	663	3,293	2,422	-3,252	2,822	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	11	-3	3	-2	-12	-	-	-	-	-
<b>Other deposits, with .....</b>	<b>-11,774</b>	<b>-306</b>	<b>-1,692</b>	<b>12,962</b>	<b>-6,071</b>	-	-	-	-	-
MFIs .....	-11,774	-306	-1,692	12,962	-6,071	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Short-term securities, issued by .....</b>	<b>-247</b>	<b>-1,479</b>	<b>-1,399</b>	<b>443</b>	<b>-487</b>	-	-	-	-	-
general government .....	-439	-228	-1,392	446	-493	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	192	-1,251	-7	-4	6	-	-	-	-	-
<b>Bonds, issued by .....</b>	<b>-1,430</b>	<b>1,988</b>	<b>11,678</b>	<b>2,500</b>	<b>13,770</b>	<b>253</b>	<b>-231</b>	<b>1,524</b>	<b>-8</b>	<b>793</b>
MFIs .....	-214	-134	4,743	-25	2,090	-	-	-	-	-
central government: CCTs .....	-300	-172	-167	341	110	-	-	-	-	-
central government: other .....	-760	2,499	7,456	1,958	11,516	-	-	-	-	-
local government .....	..	..	..	..	..	-	-	-	-	-
other residents .....	-9	-3	102	-35	76	253	-231	1,524	-8	793
rest of the world .....	-147	-202	-456	261	-22	-	-	-	-	-
<b>Derivates and employee stock options..</b>	..	..	..	..	..	-1	1	1	1	1
<b>Short-term loans, of .....</b>	..	..	..	..	..	<b>-13,765</b>	<b>-3,193</b>	<b>-9,779</b>	<b>4,296</b>	<b>-6,014</b>
MFIs .....	-	-	-	-	-	-13,765	-3,193	-9,778	4,296	-6,014
other financial corporations .....	..	..	..	..	..	-	-	-	-	-
general government .....	-	-	-	-	-	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	..	..	..
<b>Medium and long-term loans, of .....</b>	..	..	..	..	..	<b>70</b>	<b>-1,141</b>	<b>-141</b>	<b>-1,553</b>	<b>1,351</b>
MFIs .....	-	-	-	-	-	61	-1,140	-181	-1,543	1,376
other financial corporations .....	..	..	..	..	..	-1	-1	39	-10	-26
general government .....	-	-	-	-	-	..	..	..	..	..
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	10	..	..	1	1
<b>Shares and other equity, issued by .....</b>	<b>1,924</b>	<b>-4,187</b>	<b>-8,115</b>	<b>7,203</b>	<b>1,685</b>	<b>-2,204</b>	<b>-1,671</b>	<b>-4,592</b>	<b>-373</b>	<b>-1,671</b>
residents .....	1,729	-5,115	-8,544	6,493	981	-2,204	-1,671	-4,592	-373	-1,671
of which: listed shares .....	593	623	34	-287	150	..	..	1	138	..
rest of the world .....	195	929	429	710	703	-	-	-	-	-
<b>Mutual fund shares, issued by .....</b>	<b>1,106</b>	<b>-1,033</b>	<b>1,506</b>	<b>1,096</b>	<b>1,853</b>	-	-	-	-	-
residents .....	962	-1,143	207	401	1,287	-	-	-	-	-
rest of the world .....	144	110	1,298	695	566	-	-	-	-	-
<b>Insurance, pension and standardised guarantee schemes .....</b>	-	-	-	-	-	-	-	-	-	-
net equity of households .....	-	-	-	-	-	-	-	-	-	-
other provisions .....	-	-	-	-	-	-	-	-	-	-
<b>Other accounts receivable/payable.....</b>	<b>1</b>	<b>67</b>	<b>-63</b>	..	-3	-11	-1	4	-2	-1
trade credits .....	-	-	-	-	-	-	-	-	-	-
other .....	1	67	-63	..	-3	-11	-1	4	-2	-1
<b>Total .....</b>	<b>-9,745</b>	<b>-1,660</b>	<b>4,340</b>	<b>20,950</b>	<b>13,557</b>	<b>-15,658</b>	<b>-6,237</b>	<b>-12,983</b>	<b>2,361</b>	<b>-5,541</b>

## Financial accounts

**Table 17**

*Access to data:*

[TFAT0007](#)

### Insurance corporations

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>12,751</b>	<b>13,581</b>	<b>13,822</b>	<b>16,678</b>	<b>16,207</b>	-	-	-	-	-
MFIs .....	11,614	11,929	12,556	14,771	14,806	-	-	-	-	-
other residents .....	612	938	528	1,125	656	-	-	-	-	-
rest of the world .....	525	714	738	782	746	-	-	-	-	-
<b>Other deposits, with .....</b>	<b>327</b>	<b>1,009</b>	<b>821</b>	<b>1,947</b>	<b>402</b>	-	-	-	-	-
MFIs .....	313	632	396	1,487	311	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	15	376	426	460	91	-	-	-	-	-
<b>Short-term securities, issued by .....</b>	<b>8,799</b>	<b>7,827</b>	<b>8,751</b>	<b>10,976</b>	<b>9,605</b>	<b>200</b>	<b>200</b>	<b>200</b>	<b>200</b>	<b>175</b>
general government .....	3,854	2,798	3,659	3,717	3,007	-	-	-	-	-
other residents .....	..	..	..	..	..	200	200	200	200	175
rest of the world .....	4,945	5,029	5,092	7,259	6,597	-	-	-	-	-
<b>Bonds, issued by .....</b>	<b>611,837</b>	<b>605,480</b>	<b>599,941</b>	<b>595,341</b>	<b>591,663</b>	<b>16,714</b>	<b>16,469</b>	<b>16,750</b>	<b>17,044</b>	<b>16,796</b>
MFIs .....	16,014	15,326	14,978	14,963	13,581	-	-	-	-	-
central government: CCTs .....	10,518	10,693	10,512	10,972	10,699	-	-	-	-	-
central government: other .....	328,139	323,536	318,506	309,540	304,370	-	-	-	-	-
local government.....	519	502	496	492	481	-	-	-	-	-
other residents .....	15,957	15,762	15,671	15,731	15,338	16,714	16,469	16,750	17,044	16,796
rest of the world .....	240,691	239,661	239,780	243,642	247,195	-	-	-	-	-
<b>Derivates and employee stock options..</b>	<b>1,120</b>	<b>1,273</b>	<b>1,360</b>	<b>1,522</b>	<b>1,624</b>	<b>866</b>	<b>880</b>	<b>893</b>	<b>927</b>	<b>966</b>
<b>Short-term loans, of .....</b>	<b>19</b>	<b>19</b>	<b>20</b>	<b>20</b>	<b>20</b>	<b>1,913</b>	<b>2,164</b>	<b>2,330</b>	<b>2,197</b>	<b>2,013</b>
MFIs .....	-	-	-	-	-	802	1,025	1,151	952	938
other financial corporations.....	19	19	20	20	20	..	..	..	..	..
general government .....	-	-	-	-	-	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	1,111	1,140	1,179	1,245	1,075
<b>Medium and long-term loans, of .....</b>	<b>2,249</b>	<b>2,325</b>	<b>2,320</b>	<b>2,302</b>	<b>2,374</b>	<b>10,720</b>	<b>10,761</b>	<b>11,182</b>	<b>11,184</b>	<b>10,920</b>
MFIs .....	-	-	-	-	-	3,568	3,606	3,695	3,721	3,687
other financial corporations.....	2,249	2,325	2,320	2,302	2,374	16	15	13	13	12
general government .....	-	-	-	-	-	366	366	366	366	366
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	6,770	6,775	7,108	7,085	6,855
<b>Shares and other equity, issued by .....</b>	<b>101,601</b>	<b>107,407</b>	<b>108,973</b>	<b>111,304</b>	<b>114,292</b>	<b>123,036</b>	<b>130,804</b>	<b>133,099</b>	<b>134,950</b>	<b>137,676</b>
residents .....	59,258	64,133	64,766	66,045	67,377	123,036	130,804	133,099	134,950	137,676
of which: listed shares.....	4,403	5,100	5,538	6,065	6,810	29,505	35,112	34,953	37,694	37,922
rest of the world .....	42,343	43,274	44,207	45,259	46,915	-	-	-	-	-
<b>Mutual fund shares, issued by .....</b>	<b>270,321</b>	<b>279,027</b>	<b>290,182</b>	<b>298,076</b>	<b>304,460</b>	-	-	-	-	-
residents .....	33,666	33,816	36,060	36,688	40,098	-	-	-	-	-
rest of the world .....	236,655	245,210	254,122	261,388	264,363	-	-	-	-	-
<b>Insurance, pension and standardised guarantee schemes .....</b>	<b>3,496</b>	<b>3,674</b>	<b>3,589</b>	<b>4,085</b>	<b>4,453</b>	<b>886,531</b>	<b>881,208</b>	<b>892,939</b>	<b>900,465</b>	<b>907,327</b>
net equity of households .....	-	-	-	-	-	835,097	830,260	840,130	846,848	853,413
other provisions.....	3,496	3,674	3,589	4,085	4,453	51,434	50,948	52,809	53,617	53,914
<b>Other accounts receivable/payable.....</b>	<b>3,701</b>	<b>3,798</b>	<b>3,584</b>	<b>4,120</b>	<b>4,757</b>	<b>6,761</b>	<b>6,781</b>	<b>6,836</b>	<b>6,972</b>	<b>7,144</b>
trade credits .....	1,073	1,073	1,073	1,073	1,073	4,057	4,057	4,057	4,057	4,057
other.....	2,627	2,725	2,510	3,047	3,683	2,704	2,724	2,779	2,916	3,087
<b>Total .....</b>	<b>1,016,220</b>	<b>1,025,419</b>	<b>1,033,362</b>	<b>1,046,371</b>	<b>1,049,857</b>	<b>1,046,741</b>	<b>1,049,268</b>	<b>1,064,228</b>	<b>1,073,940</b>	<b>1,083,017</b>

## Financial accounts

**Table 18**

Access to data:

[TFAT0007](#)

### Insurance corporations

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>-2,109</b>	<b>820</b>	<b>256</b>	<b>2,847</b>	<b>-483</b>	-	-	-	-	-
MFIs .....	-1,398	315	627	2,215	35	-	-	-	-	-
other residents .....	-685	326	-410	597	-469	-	-	-	-	-
rest of the world .....	-26	179	39	35	-49	-	-	-	-	-
<b>Other deposits, with</b>	<b>-755</b>	<b>693</b>	<b>-189</b>	<b>1,126</b>	<b>-1,545</b>	-	-	-	-	-
MFIs .....	-536	332	-239	1,092	-1,176	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-220	361	49	34	-369	-	-	-	-	-
<b>Short-term securities, issued by</b>	<b>573</b>	<b>-1,051</b>	<b>1,017</b>	<b>2,193</b>	<b>-1,385</b>	<b>200</b>	..	..	..	<b>-25</b>
general government .....	-1,541	-1,056	869	55	-706	-	-	-	-	-
other residents .....	-5	..	..	..	..	200	..	..	..	-25
rest of the world .....	2,119	6	148	2,138	-679	-	-	-	-	-
<b>Bonds, issued by</b>	<b>11,307</b>	<b>1,220</b>	<b>93</b>	<b>-5,618</b>	<b>3,579</b>	<b>1,084</b>	<b>-222</b>	<b>200</b>	<b>298</b>	<b>25</b>
MFIs .....	-1,136	-672	-343	-3	-749	-	-	-	-	-
central government: CCTs .....	296	181	-199	447	-256	-	-	-	-	-
central government: other .....	6,870	-3,853	-2,277	-9,961	-881	-	-	-	-	-
local government.....	34	-16	-7	-2	-10	-	-	-	-	-
other residents .....	468	-180	-156	78	-321	1,084	-222	200	298	25
rest of the world .....	4,775	5,760	3,074	3,823	5,795	-	-	-	-	-
<b>Derivates and employee stock options..</b>	<b>-13</b>	<b>-528</b>	<b>26</b>	<b>423</b>	<b>355</b>	..	..	..	..	..
<b>Short-term loans, of</b>	<b>4</b>	..	..	..	..	<b>112</b>	<b>222</b>	<b>125</b>	<b>-200</b>	<b>-14</b>
MFIs .....	-	-	-	-	-	129	223	126	-199	-13
other financial corporations .....	4	..	..	..	..	..	..	..	..	..
general government .....	-	-	-	-	-	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-18	-1	-1	-1	-1
<b>Medium and long-term loans, of</b>	<b>172</b>	<b>76</b>	<b>-5</b>	<b>-18</b>	<b>73</b>	<b>463</b>	<b>46</b>	<b>418</b>	<b>-3</b>	<b>-279</b>
MFIs .....	-	-	-	-	-	1	37	89	26	-34
other financial corporations .....	172	76	-5	-18	73	..	-1	-2	..	-1
general government .....	-	-	-	-	-	..	..	..	..	..
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	463	9	331	-29	-244
<b>Shares and other equity, issued by</b>	<b>6,485</b>	<b>4,087</b>	<b>588</b>	<b>2,017</b>	<b>2,413</b>	<b>197</b>	<b>-276</b>	<b>-171</b>	<b>-4</b>	<b>-649</b>
residents .....	6,937	4,128	357	1,223	1,932	197	-276	-171	-4	-649
of which: listed shares.....	703	484	378	-305	443	..	..	..	1	..
rest of the world .....	-452	-41	231	794	481	-	-	-	-	-
<b>Mutual fund shares, issued by</b>	<b>12,858</b>	<b>6,526</b>	<b>7,518</b>	<b>8,211</b>	<b>2,888</b>	-	-	-	-	-
residents .....	7,656	3,361	3,304	1,227	5,574	-	-	-	-	-
rest of the world .....	5,202	3,164	4,214	6,983	-2,686	-	-	-	-	-
<b>Insurance, pension and standardised guarantee schemes .....</b>	<b>-22</b>	<b>174</b>	<b>-84</b>	<b>495</b>	<b>366</b>	<b>8,033</b>	<b>5,555</b>	<b>7,637</b>	<b>6,313</b>	<b>5,248</b>
net equity of households .....	-	-	-	-	-	8,346	5,879	5,965	5,476	4,915
other provisions.....	-22	174	-84	495	366	-313	-324	1,672	837	333
<b>Other accounts receivable/payable.....</b>	<b>662</b>	<b>94</b>	<b>-217</b>	<b>537</b>	<b>632</b>	<b>607</b>	<b>18</b>	<b>54</b>	<b>136</b>	<b>170</b>
trade credits .....	-151	..	..	..	..	672	..	..	..	..
other .....	813	94	-218	537	632	-65	19	54	136	170
<b>Total .....</b>	<b>29,162</b>	<b>12,111</b>	<b>9,001</b>	<b>12,213</b>	<b>6,894</b>	<b>10,695</b>	<b>5,344</b>	<b>8,264</b>	<b>6,540</b>	<b>4,476</b>

## Financial accounts

**Table 19**

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### Pension funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4
<b>Monetary gold and SDRs</b> .....	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>7,355</b>	<b>6,873</b>	<b>8,448</b>	<b>7,321</b>	<b>8,660</b>	-	-	-	-	-
MFIs .....	7,355	6,873	8,448	7,321	8,660	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Other deposits, with</b> .....	<b>174</b>	<b>186</b>	<b>213</b>	<b>212</b>	<b>209</b>	-	-	-	-	-
MFIs .....	174	186	213	212	209	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Short-term securities, issued by</b> .....	<b>1,180</b>	<b>1,424</b>	<b>1,318</b>	<b>1,054</b>	<b>819</b>	-	-	-	-	-
general government .....	624	681	682	623	540	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	556	743	636	431	278	-	-	-	-	-
<b>Bonds, issued by</b> .....	<b>62,105</b>	<b>61,368</b>	<b>62,814</b>	<b>62,463</b>	<b>62,001</b>	-	-	-	-	-
MFIs .....	94	61	277	331	293	-	-	-	-	-
central government: CCTs .....	115	97	97	101	138	-	-	-	-	-
central government: other .....	15,414	15,383	15,549	15,567	15,575	-	-	-	-	-
local government .....	2	2	..	..	..	-	-	-	-	-
other residents .....	812	638	871	845	831	-	-	-	-	-
rest of the world .....	45,668	45,188	46,021	45,618	45,163	-	-	-	-	-
<b>Derivates and employee stock options..</b>	..	..	..	..	..	..	..	..	..	..
<b>Short-term loans, of</b> .....	..	..	..	..	..	<b>16</b>	<b>48</b>	<b>15</b>	<b>41</b>	<b>27</b>
MFIs .....	-	-	-	-	-	16	48	15	41	27
other financial corporations .....	..	..	..	..	..	-	-	-	-	-
general government .....	-	-	-	-	-	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	..	..	..
<b>Medium and long-term loans, of</b> .....	..	..	..	..	..	<b>3</b>	<b>11</b>	<b>4</b>	<b>4</b>	<b>4</b>
MFIs .....	-	-	-	-	-	3	11	4	4	4
other financial corporations .....	..	..	..	..	..	-	-	-	-	-
general government .....	-	-	-	-	-	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Shares and other equity, issued by</b> .....	<b>27,633</b>	<b>29,316</b>	<b>30,999</b>	<b>32,682</b>	<b>34,365</b>	-	-	-	-	-
residents .....	2,819	2,180	2,692	4,120	6,059	-	-	-	-	-
of which: listed shares.....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	24,814	27,136	28,307	28,562	28,306	-	-	-	-	-
<b>Mutual fund shares, issued by</b> .....	<b>18,990</b>	<b>19,500</b>	<b>20,009</b>	<b>20,519</b>	<b>21,028</b>	-	-	-	-	-
residents .....	1,617	1,435	1,526	2,036	2,549	-	-	-	-	-
rest of the world .....	17,373	18,064	18,483	18,483	18,479	-	-	-	-	-
<b>Insurance, pension and standardised guarantee schemes</b> .....	..	..	..	..	..	<b>122,966</b>	<b>126,381</b>	<b>129,079</b>	<b>130,783</b>	<b>132,739</b>
net equity of households .....	-	-	-	-	-	122,966	126,381	129,079	130,783	132,739
other provisions .....	..	..	..	..	..	-	-	-	-	-
<b>Other accounts receivable/payable</b> .....	..	..	..	..	..	..	..	..	..	..
trade credits .....	-	-	-	-	-	-	-	-	-	-
other .....	..	..	..	..	..	..	..	..	..	..
<b>Total</b> .....	<b>117,437</b>	<b>118,666</b>	<b>123,802</b>	<b>124,251</b>	<b>127,081</b>	<b>122,985</b>	<b>126,440</b>	<b>129,098</b>	<b>130,828</b>	<b>132,770</b>

## Financial accounts

Table 20

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[TFAT0008](#)

### Pension funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>1,050</b>	<b>-482</b>	<b>1,575</b>	<b>-1,127</b>	<b>1,338</b>	-	-	-	-	-
MFIs .....	1,050	-482	1,575	-1,127	1,338	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Other deposits, with .....</b>	<b>-49</b>	<b>12</b>	<b>27</b>	<b>-1</b>	<b>-2</b>	-	-	-	-	-
MFIs .....	-49	12	27	-1	-2	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Short-term securities, issued by .....</b>	<b>181</b>	<b>152</b>	<b>-113</b>	<b>-171</b>	<b>-239</b>	-	-	-	-	-
general government .....	74	57	2	-58	-82	-	-	-	-	-
other residents .....	-1	..	..	..	..	-	-	-	-	-
rest of the world .....	108	95	-115	-113	-157	-	-	-	-	-
<b>Bonds, issued by .....</b>	<b>-118</b>	<b>-340</b>	<b>1,618</b>	<b>-9</b>	<b>36</b>	-	-	-	-	-
MFIs .....	12	-22	202	-46	-27	-	-	-	-	-
central government: CCTs .....	5	-26	2	-1	35	-	-	-	-	-
central government: other .....	-622	28	267	7	147	-	-	-	-	-
local government .....	..	..	-1	..	..	-	-	-	-	-
other residents .....	184	-176	231	-19	10	-	-	-	-	-
rest of the world .....	302	-144	917	50	-129	-	-	-	-	-
<b>Derivates and employee stock options..</b>	..	..	..	..	..	..	..	..	..	..
<b>Short-term loans, of .....</b>	..	..	..	..	..	<b>-51</b>	<b>33</b>	<b>-34</b>	<b>26</b>	<b>-14</b>
MFIs .....	-	-	-	-	-	-51	33	-34	26	-14
other financial corporations .....	..	..	..	..	..	-	-	-	-	-
general government .....	-	-	-	-	-	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	..	..	..
<b>Medium and long-term loans, of .....</b>	..	..	..	..	..	..	<b>7</b>	<b>-7</b>	..	..
MFIs .....	-	-	-	-	-	-	7	-7	..	..
other financial corporations .....	..	..	..	..	..	-	-	-	-	-
general government .....	-	-	-	-	-	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Shares and other equity, issued by .....</b>	<b>787</b>	<b>1,683</b>	<b>1,683</b>	<b>1,683</b>	<b>1,683</b>	-	-	-	-	-
residents .....	402	1,536	2,008	1,735	3,385	-	-	-	-	-
of which: listed shares .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	385	147	-325	-52	-1,702	-	-	-	-	-
<b>Mutual fund shares, issued by .....</b>	<b>429</b>	<b>510</b>	<b>510</b>	<b>510</b>	<b>510</b>	-	-	-	-	-
residents .....	-157	108	285	660	875	-	-	-	-	-
rest of the world .....	586	401	225	-151	-365	-	-	-	-	-
<b>Insurance, pension and standardised guarantee schemes .....</b>	..	..	..	..	..	<b>794</b>	<b>2,336</b>	<b>1,430</b>	<b>1,419</b>	<b>444</b>
net equity of households .....	-	-	-	-	-	794	2,336	1,430	1,419	444
other provisions .....	..	..	..	..	..	-	-	-	-	-
<b>Other accounts receivable/payable.....</b>	..	..	..	..	..	..	..	..	..	..
trade credits .....	-	-	-	-	-	-	-	-	-	-
other .....	..	..	..	..	..	..	..	..	..	..
<b>Total .....</b>	<b>2,279</b>	<b>1,535</b>	<b>5,299</b>	<b>884</b>	<b>3,325</b>	<b>743</b>	<b>2,376</b>	<b>1,390</b>	<b>1,445</b>	<b>430</b>

## Financial accounts

Table 21

Access to data:

[TFAT0009](#)

### Central government

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>48,216</b>	<b>90,563</b>	<b>89,881</b>	<b>103,653</b>	<b>56,477</b>	<b>168,591</b>	<b>173,948</b>	<b>177,150</b>	<b>173,754</b>	<b>176,508</b>
MFIs .....	40,648	83,424	82,449	93,375	43,670	-	-	-	-	-
other residents .....	7,568	7,138	7,431	10,278	12,807	168,591	173,948	177,150	173,754	176,508
rest of the world .....	1	1	1	1	..	-	-	-	-	-
<b>Other deposits, with .....</b>	<b>15,287</b>	<b>14,632</b>	<b>16,216</b>	<b>11,591</b>	<b>12,909</b>	<b>67,905</b>	<b>64,450</b>	<b>63,145</b>	<b>62,451</b>	<b>60,442</b>
MFIs .....	11,195	10,132	11,925	7,599	8,946	-	-	-	-	-
other residents .....	-	-	-	-	-	67,905	64,450	63,145	62,451	60,442
rest of the world .....	4,092	4,500	4,291	3,992	3,963	-	-	-	-	-
<b>Short-term securities, issued by .....</b>	<b>1</b>	<b>175</b>	<b>149</b>	<b>149</b>	<b>51</b>	<b>125,589</b>	<b>124,931</b>	<b>123,345</b>	<b>124,403</b>	<b>113,808</b>
general government .....	1	175	149	149	51	125,589	124,931	123,345	124,403	113,808
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Bonds, issued by .....</b>	<b>2,692</b>	<b>2,950</b>	<b>6,406</b>	<b>6,574</b>	<b>7,058</b>	<b>2,371,501</b>	<b>2,407,757</b>	<b>2,430,267</b>	<b>2,426,633</b>	<b>2,384,607</b>
MFIs .....	12	10	10	11	13	-	-	-	-	-
central government: CCTs .....	34	34	134	134	134	124,611	127,529	132,720	142,386	147,516
central government: other .....	564	678	3,922	3,946	4,109	2,246,890	2,280,228	2,297,547	2,284,248	2,237,092
local government .....	..	..	..	..	..	-	-	-	-	-
other residents .....	2,034	2,184	2,309	2,453	2,771	-	-	-	-	-
rest of the world .....	48	43	30	29	31	-	-	-	-	-
<b>Derivates and employee stock options..</b>	..	..	..	..	..	<b>28,843</b>	<b>22,983</b>	<b>21,940</b>	<b>21,011</b>	<b>19,181</b>
<b>Short-term loans, of .....</b>	..	..	..	..	..	<b>8,150</b>	<b>7,110</b>	<b>10,382</b>	<b>13,756</b>	<b>8,236</b>
MFIs .....	-	-	-	-	-	3,929	3,418	6,640	9,684	4,014
other financial corporations .....	-	-	-	-	-	4,222	3,692	3,742	4,072	4,222
general government .....	..	..	..	..	..	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Medium and long-term loans, of .....</b>	<b>138,264</b>	<b>137,540</b>	<b>131,967</b>	<b>132,663</b>	<b>132,135</b>	<b>114,224</b>	<b>123,827</b>	<b>122,343</b>	<b>137,726</b>	<b>134,586</b>
MFIs .....	-	-	-	-	-	44,851	44,311	42,568	41,702	39,558
other financial corporations .....	-	-	-	-	-	711	696	652	644	605
general government .....	138,264	137,540	131,967	132,663	132,135	694	697	648	650	574
other residents .....	-	-	-	-	-	2,099	2,589	3,189	3,419	1,951
rest of the world .....	-	-	-	-	-	65,870	75,534	75,286	91,311	91,898
<b>Shares and other equity, issued by .....</b>	<b>136,226</b>	<b>138,197</b>	<b>137,069</b>	<b>135,417</b>	<b>135,400</b>	-	-	-	-	-
residents .....	116,372	118,273	116,953	115,227	115,120	-	-	-	-	-
of which: listed shares .....	26,436	28,556	26,938	24,728	25,455	-	-	-	-	-
rest of the world .....	19,853	19,923	20,116	20,191	20,280	-	-	-	-	-
<b>Mutual fund shares, issued by .....</b>	<b>71</b>	<b>71</b>	<b>71</b>	<b>71</b>	<b>71</b>	-	-	-	-	-
residents .....	67	67	67	67	67	-	-	-	-	-
rest of the world .....	4	4	4	4	4	-	-	-	-	-
<b>Insurance, pension and standardised guarantee schemes .....</b>	<b>77</b>	<b>76</b>	<b>79</b>	<b>80</b>	<b>81</b>	<b>19,817</b>	<b>21,774</b>	<b>24,153</b>	<b>25,338</b>	<b>26,885</b>
net equity of households .....	-	-	-	-	-	-	-	-	-	-
other provisions .....	77	76	79	80	81	19,817	21,774	24,153	25,338	26,885
<b>Other accounts receivable/payable .....</b>	<b>72,265</b>	<b>64,028</b>	<b>65,322</b>	<b>63,035</b>	<b>68,588</b>	<b>26,349</b>	<b>26,649</b>	<b>19,876</b>	<b>36,032</b>	<b>37,364</b>
trade credits .....	-	-	-	-	-	5,041	5,427	5,237	5,257	5,077
other .....	72,265	64,028	65,322	63,035	68,588	21,308	21,221	14,639	30,775	32,287
<b>Total .....</b>	<b>413,098</b>	<b>448,231</b>	<b>447,160</b>	<b>453,234</b>	<b>412,770</b>	<b>2,930,969</b>	<b>2,973,428</b>	<b>2,992,601</b>	<b>3,021,105</b>	<b>2,961,618</b>

## Financial accounts

Table 22

Access to data:

[TFAT0009](#)

### Central government

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>-41,633</b>	<b>42,328</b>	<b>-678</b>	<b>13,759</b>	<b>-47,423</b>	<b>1,327</b>	<b>5,357</b>	<b>3,202</b>	<b>-3,395</b>	<b>2,754</b>
MFIs .....	-42,866	42,759	-972	10,912	-49,948	-	-	-	-	-
other residents .....	1,232	-429	293	2,847	2,529	1,327	5,357	3,202	-3,395	2,754
rest of the world .....	1	-1	1	..	-4	-	-	-	-	-
<b>Other deposits, with .....</b>	<b>147</b>	<b>-655</b>	<b>1,584</b>	<b>-4,625</b>	<b>1,318</b>	<b>-871</b>	<b>-3,456</b>	<b>-1,305</b>	<b>-694</b>	<b>-2,008</b>
MFIs .....	-309	-1,063	1,793	-4,326	1,347	-	-	-	-	-
other residents .....	-	-	-	-	-	-871	-3,456	-1,305	-694	-2,008
rest of the world .....	456	408	-209	-299	-29	-	-	-	-	-
<b>Short-term securities, issued by .....</b>	<b>-850</b>	<b>174</b>	<b>-26</b>	<b>..</b>	<b>-98</b>	<b>-14,411</b>	<b>-701</b>	<b>-1,801</b>	<b>897</b>	<b>-10,737</b>
general government .....	-850	174	-26	..	-98	-14,411	-701	-1,801	897	-10,737
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Bonds, issued by .....</b>	<b>-164</b>	<b>257</b>	<b>3,486</b>	<b>167</b>	<b>482</b>	<b>-8,135</b>	<b>63,647</b>	<b>47,456</b>	<b>-5,008</b>	<b>-3,914</b>
MFIs .....	..	..	..	..	..	-	-	-	-	-
central government: CCTs .....	-63	..	100	..	..	-10,104	3,012	5,238	9,321	5,644
central government: other .....	-10	114	3,244	25	163	1,968	60,635	42,219	-14,329	-9,558
local government .....	..	..	..	..	..	-	-	-	-	-
other residents .....	-91	150	155	144	318	-	-	-	-	-
rest of the world .....	-1	-7	-12	-1	1	-	-	-	-	-
<b>Derivates and employee stock options..</b>	<b>-145</b>	<b>582</b>	<b>783</b>	<b>353</b>	<b>-207</b>	<b>-2,124</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>
<b>Short-term loans, of .....</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>1,222</b>	<b>-1,040</b>	<b>3,272</b>	<b>3,374</b>	<b>-5,519</b>
MFIs .....	-	-	-	-	-	290	-511	3,223	3,044	-5,670
other financial corporations .....	-	-	-	-	-	932	-529	50	330	151
general government .....	..	..	..	..	..	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Medium and long-term loans, of .....</b>	<b>3,195</b>	<b>-724</b>	<b>-5,573</b>	<b>696</b>	<b>-843</b>	<b>15,686</b>	<b>9,603</b>	<b>-1,484</b>	<b>15,383</b>	<b>-3,140</b>
MFIs .....	-	-	-	-	-	-1,953	-540	-1,742	-866	-2,144
other financial corporations .....	-	-	-	-	-	-42	-14	-44	-8	-40
general government .....	3,195	-724	-5,573	696	-843	-88	3	-49	2	-75
other residents .....	-	-	-	-	-	-255	490	600	230	-1,468
rest of the world .....	-	-	-	-	-	18,023	9,665	-249	16,025	587
<b>Shares and other equity, issued by .....</b>	<b>195</b>	<b>-149</b>	<b>427</b>	<b>562</b>	<b>-763</b>	-	-	-	-	-
residents .....	93	-219	234	487	-853	-	-	-	-	-
of which: listed shares .....	2,891	2,120	-1,618	-2,210	728	-	-	-	-	-
rest of the world .....	102	70	193	74	89	-	-	-	-	-
<b>Mutual fund shares, issued by .....</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	-	-	-	-	-
residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Insurance, pension and standardised guarantee schemes .....</b>	<b>..</b>	<b>..</b>	<b>3</b>	<b>1</b>	<b>..</b>	<b>5,881</b>	<b>1,957</b>	<b>2,379</b>	<b>1,185</b>	<b>1,547</b>
net equity of households .....	-	-	-	-	-	-	-	-	-	-
other provisions .....	..	..	3	1	..	5,881	1,957	2,379	1,185	1,547
<b>Other accounts receivable/payable.....</b>	<b>7,020</b>	<b>-8,237</b>	<b>1,294</b>	<b>-2,287</b>	<b>5,552</b>	<b>4,744</b>	<b>300</b>	<b>-6,772</b>	<b>16,156</b>	<b>1,332</b>
trade credits .....	-	-	-	-	-	-68	386	-190	20	-180
other .....	7,020	-8,237	1,294	-2,287	5,552	4,812	-86	-6,582	16,136	1,512
<b>Total .....</b>	<b>-32,238</b>	<b>33,575</b>	<b>1,300</b>	<b>8,626</b>	<b>-41,981</b>	<b>3,318</b>	<b>75,668</b>	<b>44,947</b>	<b>27,898</b>	<b>-19,686</b>

## Financial accounts

**Table 23**

*Access to data:*

[TFAT0010](#)

### Local government

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>15,022</b>	<b>14,804</b>	<b>14,484</b>	<b>14,563</b>	<b>14,677</b>	-	-	-	-	-
MFIs .....	15,022	14,804	14,484	14,563	14,677	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Other deposits, with .....</b>	<b>3,668</b>	<b>4,201</b>	<b>3,949</b>	<b>3,846</b>	<b>3,712</b>	-	-	-	-	-
MFIs .....	3,668	4,201	3,949	3,846	3,712	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Short-term securities, issued by .....</b>	<b>9</b>	<b>4</b>	<b>32</b>	<b>27</b>	<b>28</b>	..	..	..	..	..
general government .....	9	4	32	27	28	..	..	..	..	..
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Bonds, issued by .....</b>	<b>2,956</b>	<b>3,000</b>	<b>3,039</b>	<b>3,190</b>	<b>3,123</b>	<b>12,143</b>	<b>12,052</b>	<b>11,857</b>	<b>11,686</b>	<b>11,391</b>
MFIs .....	523	523	523	523	523	-	-	-	-	-
central government: CCTs .....	22	26	26	190	184	-	-	-	-	-
central government: other .....	2,135	2,178	2,219	2,210	2,154	-	-	-	-	-
local government.....	..	..	..	..	..	12,143	12,052	11,857	11,686	11,391
other residents .....	239	238	222	222	230	-	-	-	-	-
rest of the world .....	36	35	48	45	31	-	-	-	-	-
<b>Derivates and employee stock options..</b>	..	..	..	..	..	<b>883</b>	<b>817</b>	<b>773</b>	<b>758</b>	<b>674</b>
<b>Short-term loans, of .....</b>	-	-	-	-	-	<b>4,438</b>	<b>4,315</b>	<b>4,532</b>	<b>4,137</b>	<b>4,088</b>
MFIs .....	-	-	-	-	-	3,591	3,573	3,801	3,471	3,385
other financial corporations .....	-	-	-	-	-	847	742	731	666	703
general government .....	-	-	-	-	-	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Medium and long-term loans, of .....</b>	<b>11,232</b>	<b>11,179</b>	<b>11,108</b>	<b>11,057</b>	<b>10,884</b>	<b>107,061</b>	<b>106,961</b>	<b>105,155</b>	<b>105,357</b>	<b>104,744</b>
MFIs .....	-	-	-	-	-	57,754	57,762	61,871	61,862	61,278
other financial corporations .....	-	-	-	-	-	7,993	7,924	7,923	7,879	8,004
general government .....	11,232	11,179	11,108	11,057	10,884	38,004	37,866	31,920	32,090	31,868
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	3,310	3,410	3,441	3,525	3,593
<b>Shares and other equity, issued by .....</b>	<b>13,226</b>	<b>12,988</b>	<b>12,928</b>	<b>12,889</b>	<b>13,037</b>	..	..	..	..	..
residents .....	13,120	12,889	12,831	12,792	12,942	..	..	..	..	..
of which: listed shares.....	2,661	3,102	3,384	3,494	3,360	-	-	-	-	-
rest of the world .....	106	99	97	97	95	-	-	-	-	-
<b>Mutual fund shares, issued by .....</b>	<b>120</b>	<b>112</b>	<b>104</b>	<b>107</b>	<b>115</b>	-	-	-	-	-
residents .....	62	62	62	62	62	-	-	-	-	-
rest of the world .....	58	49	42	45	53	-	-	-	-	-
<b>Insurance, pension and standardised guarantee schemes .....</b>	<b>1,029</b>	<b>1,019</b>	<b>1,056</b>	<b>1,072</b>	<b>1,078</b>	-	-	-	-	-
net equity of households .....	-	-	-	-	-	-	-	-	-	-
other provisions.....	1,029	1,019	1,056	1,072	1,078	-	-	-	-	-
<b>Other accounts receivable/payable.....</b>	<b>23,233</b>	<b>22,551</b>	<b>23,650</b>	<b>21,661</b>	<b>22,523</b>	<b>62,712</b>	<b>62,780</b>	<b>63,448</b>	<b>62,548</b>	<b>66,153</b>
trade credits .....	-	-	-	-	-	45,979	46,406	46,338	45,547	48,130
other.....	23,233	22,551	23,650	21,661	22,523	16,732	16,374	17,110	17,000	18,023
<b>Total .....</b>	<b>70,494</b>	<b>69,858</b>	<b>70,350</b>	<b>68,413</b>	<b>69,176</b>	<b>187,236</b>	<b>186,925</b>	<b>185,765</b>	<b>184,486</b>	<b>187,049</b>

## Financial accounts

**Table 24**

Access to data:

[TFAT0010](#)

### Local government

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>903</b>	<b>-218</b>	<b>-320</b>	<b>79</b>	<b>113</b>	-	-	-	-	-
MFIs .....	903	-218	-320	79	113	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Other deposits, with .....</b>	<b>-157</b>	<b>534</b>	<b>-252</b>	<b>-103</b>	<b>-134</b>	-	-	-	-	-
MFIs .....	-157	534	-252	-103	-134	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Short-term securities, issued by .....</b>	<b>1</b>	<b>-5</b>	<b>28</b>	<b>-5</b>	<b>1</b>	..	..	..	..	..
general government .....	1	-5	28	-5	1	..	..	..	..	..
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Bonds, issued by .....</b>	<b>179</b>	<b>62</b>	<b>56</b>	<b>59</b>	<b>-23</b>	<b>-393</b>	<b>-91</b>	<b>-195</b>	<b>-171</b>	<b>-195</b>
MFIs .....	..	..	..	..	..	-	-	-	-	-
central government: CCTs .....	-24	4	..	161	-6	-	-	-	-	-
central government: other .....	204	58	57	-100	-17	-	-	-	-	-
local government .....	..	..	..	..	..	-393	-91	-195	-171	-195
other residents .....	-2	2	-14	2	12	-	-	-	-	-
rest of the world .....	1	-2	13	-4	-13	-	-	-	-	-
<b>Derivates and employee stock options..</b>	<b>224</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>215</b>	..	..	..	..	..
<b>Short-term loans, of .....</b>	-	-	-	-	-	<b>162</b>	<b>-123</b>	<b>217</b>	<b>-394</b>	<b>-50</b>
MFIs .....	-	-	-	-	-	106	-18	227	-329	-86
other financial corporations .....	-	-	-	-	-	56	-105	-11	-65	37
general government .....	-	-	-	-	-	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Medium and long-term loans, of .....</b>	<b>26</b>	<b>-53</b>	<b>-71</b>	<b>-50</b>	<b>-173</b>	<b>-821</b>	<b>-100</b>	<b>-1,806</b>	<b>202</b>	<b>-614</b>
MFIs .....	-	-	-	-	-	-1,194	8	4,110	-9	-584
other financial corporations .....	-	-	-	-	-	257	-69	-1	-43	125
general government .....	26	-53	-71	-50	-173	-29	-138	-5,946	171	-223
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	146	100	31	84	68
<b>Shares and other equity, issued by .....</b>	<b>164</b>	<b>-239</b>	<b>-61</b>	<b>-39</b>	<b>146</b>	..	..	..	..	..
residents .....	161	-231	-58	-39	150	..	..	..	..	..
of which: listed shares .....	150	441	283	109	-134	-	-	-	-	-
rest of the world .....	4	-8	-3	1	-4	-	-	-	-	-
<b>Mutual fund shares, issued by .....</b>	<b>7</b>	<b>-10</b>	<b>-8</b>	<b>3</b>	<b>8</b>	-	-	-	-	-
residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	7	-10	-8	3	8	-	-	-	-	-
<b>Insurance, pension and standardised guarantee schemes .....</b>	<b>-6</b>	<b>-6</b>	<b>33</b>	<b>17</b>	<b>7</b>	-	-	-	-	-
net equity of households .....	-	-	-	-	-	-	-	-	-	-
other provisions .....	-6	-6	33	17	7	-	-	-	-	-
<b>Other accounts receivable/payable.....</b>	<b>871</b>	<b>-682</b>	<b>1,098</b>	<b>-1,988</b>	<b>862</b>	<b>4,166</b>	<b>69</b>	<b>668</b>	<b>-900</b>	<b>3,605</b>
trade credits .....	-	-	-	-	-	3,262	426	-68	-790	2,582
other .....	871	-682	1,098	-1,988	862	904	-358	736	-110	1,023
<b>Total .....</b>	<b>2,212</b>	<b>-618</b>	<b>503</b>	<b>-2,027</b>	<b>1,020</b>	<b>3,115</b>	<b>-245</b>	<b>-1,116</b>	<b>-1,264</b>	<b>2,747</b>

## Financial accounts

**Table 25**

Access to data:

[TFAT0011](#)

### Social security funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>11,358</b>	<b>10,168</b>	<b>9,859</b>	<b>10,237</b>	<b>9,892</b>	-	-	-	-	-
MFIs .....	11,358	10,168	9,859	10,237	9,892	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Other deposits, with .....</b>	<b>344</b>	<b>359</b>	<b>356</b>	<b>385</b>	<b>646</b>	-	-	-	-	-
MFIs .....	344	359	356	385	646	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Short-term securities, issued by .....</b>	<b>16</b>	<b>20</b>	<b>17</b>	<b>24</b>	<b>28</b>	-	-	-	-	-
general government .....	16	20	17	24	28	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Bonds, issued by .....</b>	<b>31,300</b>	<b>31,783</b>	<b>31,516</b>	<b>31,026</b>	<b>31,674</b>	-	-	-	-	-
MFIs .....	1,081	1,081	1,081	1,081	1,081	-	-	-	-	-
central government: CCTs .....	121	119	125	130	130	-	-	-	-	-
central government: other .....	11,087	11,007	10,666	10,437	10,309	-	-	-	-	-
local government .....	55	55	55	54	54	-	-	-	-	-
other residents .....	8,857	9,706	9,753	9,503	9,734	-	-	-	-	-
rest of the world .....	10,099	9,817	9,836	9,821	10,366	-	-	-	-	-
<b>Derivates and employee stock options..</b>	..	..	..	..	..	..	..	..	..	..
<b>Short-term loans, of .....</b>	-	-	-	-	-	<b>129</b>	<b>114</b>	<b>84</b>	<b>109</b>	<b>75</b>
MFIs .....	-	-	-	-	-	129	114	84	109	75
other financial corporations .....	-	-	-	-	-	-	-	-	-	-
general government .....	-	-	-	-	-	..	..	..	..	..
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Medium and long-term loans, of .....</b>	<b>4,640</b>	<b>4,575</b>	<b>4,493</b>	<b>4,431</b>	<b>4,329</b>	<b>16</b>	<b>16</b>	<b>14</b>	<b>13</b>	<b>20</b>
MFIs .....	-	-	-	-	-	16	16	14	13	20
other financial corporations .....	-	-	-	-	-	-	-	-	-	-
general government .....	4,640	4,575	4,493	4,431	4,329	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Shares and other equity, issued by .....</b>	<b>7,367</b>	<b>7,695</b>	<b>7,793</b>	<b>7,857</b>	<b>8,039</b>	-	-	-	-	-
residents .....	4,689	4,889	4,990	5,264	5,804	-	-	-	-	-
of which: listed shares .....	543	602	619	516	543	-	-	-	-	-
rest of the world .....	2,678	2,806	2,804	2,593	2,236	-	-	-	-	-
<b>Mutual fund shares, issued by .....</b>	<b>36,381</b>	<b>37,808</b>	<b>39,549</b>	<b>40,352</b>	<b>42,599</b>	-	-	-	-	-
residents .....	8,583	8,431	8,669	9,249	10,173	-	-	-	-	-
rest of the world .....	27,799	29,377	30,880	31,103	32,427	-	-	-	-	-
<b>Insurance, pension and standardised guarantee schemes .....</b>	..	..	..	..	..	-	-	-	-	-
net equity of households .....	-	-	-	-	-	-	-	-	-	-
other provisions .....	..	..	..	..	..	-	-	-	-	-
<b>Other accounts receivable/payable.....</b>	<b>29,168</b>	<b>23,128</b>	<b>26,830</b>	<b>23,258</b>	<b>30,068</b>	<b>14,435</b>	<b>15,757</b>	<b>15,540</b>	<b>16,940</b>	<b>19,299</b>
trade credits .....	-	-	-	-	-	2,250	2,285	2,315	2,343	2,368
other .....	29,168	23,128	26,830	23,258	30,068	12,185	13,472	13,224	14,597	16,931
<b>Total .....</b>	<b>120,574</b>	<b>115,536</b>	<b>120,412</b>	<b>117,569</b>	<b>127,275</b>	<b>14,580</b>	<b>15,886</b>	<b>15,638</b>	<b>17,062</b>	<b>19,394</b>

## Financial accounts

**Table 26**

Access to data:

[TFAT0011](#)

### Social security funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4
<b>Monetary gold and SDRs</b> .....	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>1,715</b>	<b>-1,190</b>	<b>-309</b>	<b>378</b>	<b>-345</b>	-	-	-	-	-
MFIs .....	1,715	-1,190	-309	378	-345	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Other deposits, with</b> .....	<b>-410</b>	<b>15</b>	<b>-3</b>	<b>29</b>	<b>261</b>	-	-	-	-	-
MFIs .....	-410	15	-3	29	261	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Short-term securities, issued by</b> .....	<b>-28</b>	<b>4</b>	<b>-3</b>	<b>7</b>	<b>4</b>	-	-	-	-	-
general government .....	-28	4	-3	7	4	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Bonds, issued by</b> .....	<b>-1,610</b>	<b>640</b>	<b>-61</b>	<b>-478</b>	<b>815</b>	-	-	-	-	-
MFIs .....	..	..	..	..	..	-	-	-	-	-
central government: CCTs .....	-232	-2	6	6	1	-	-	-	-	-
central government: other .....	70	77	-134	-217	39	-	-	-	-	-
local government .....	..	-1	..	-1	..	-	-	-	-	-
other residents .....	-2,098	841	8	-183	240	-	-	-	-	-
rest of the world .....	650	-274	59	-83	536	-	-	-	-	-
<b>Derivates and employee stock options..</b>	..	..	..	..	..	..	..	..	..	..
<b>Short-term loans, of</b> .....	-	-	-	-	-	<b>-73</b>	<b>-15</b>	<b>-29</b>	<b>25</b>	<b>-34</b>
MFIs .....	-	-	-	-	-	-73	-15	-29	25	-34
other financial corporations .....	-	-	-	-	-	-	-	-	-	-
general government .....	-	-	-	-	-	..	..	..	..	..
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Medium and long-term loans, of</b> .....	<b>-394</b>	<b>-65</b>	<b>-82</b>	<b>-62</b>	<b>-102</b>	<b>-10</b>	..	<b>-2</b>	<b>-1</b>	<b>7</b>
MFIs .....	-	-	-	-	-	-10	..	-2	-1	7
other financial corporations .....	-	-	-	-	-	-	..	..	..	..
general government .....	-394	-65	-82	-62	-102	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Shares and other equity, issued by</b> .....	<b>5</b>	<b>108</b>	<b>-43</b>	<b>7</b>	<b>-15</b>	-	-	-	-	-
residents .....	-147	200	100	274	540	-	-	-	-	-
of which: listed shares .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	153	-92	-143	-267	-555	-	-	-	-	-
<b>Mutual fund shares, issued by</b> .....	<b>2,642</b>	<b>919</b>	<b>957</b>	<b>791</b>	<b>1,674</b>	-	-	-	-	-
residents .....	170	-151	237	580	924	-	-	-	-	-
rest of the world .....	2,472	1,070	720	211	750	-	-	-	-	-
<b>Insurance, pension and standardised guarantee schemes</b> .....	..	..	..	..	..	-	-	-	-	-
net equity of households .....	-	-	-	-	-	-	-	-	-	-
other provisions .....	..	..	..	..	..	-	-	-	-	-
<b>Other accounts receivable/payable</b> .....	<b>4,514</b>	<b>-6,040</b>	<b>3,702</b>	<b>-3,572</b>	<b>6,810</b>	<b>-127</b>	<b>1,322</b>	<b>-217</b>	<b>1,400</b>	<b>2,359</b>
trade credits .....	-	-	-	-	-	41	35	30	27	25
other .....	4,514	-6,040	3,702	-3,572	6,810	-168	1,287	-248	1,373	2,334
<b>Total</b> .....	<b>6,435</b>	<b>-5,609</b>	<b>4,158</b>	<b>-2,899</b>	<b>9,102</b>	<b>-211</b>	<b>1,307</b>	<b>-248</b>	<b>1,424</b>	<b>2,332</b>

## Financial accounts

Table 27

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### Households and non-profit institutions serving households

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>1,119,045</b>	<b>1,138,443</b>	<b>1,154,790</b>	<b>1,175,024</b>	<b>1,206,199</b>	-	-	-	-	-
MFIs .....	1,040,029	1,058,694	1,074,501	1,094,108	1,123,876	-	-	-	-	-
other residents .....	47,748	48,371	48,933	49,537	50,945	-	-	-	-	-
rest of the world .....	31,267	31,378	31,356	31,379	31,379	-	-	-	-	-
<b>Other deposits, with .....</b>	<b>437,446</b>	<b>437,508</b>	<b>433,251</b>	<b>429,926</b>	<b>422,919</b>	-	-	-	-	-
MFIs .....	374,372	377,895	374,951	372,380	367,419	-	-	-	-	-
other residents .....	63,074	59,614	58,299	57,546	55,499	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Short-term securities, issued by .....</b>	<b>1,242</b>	<b>1,175</b>	<b>1,167</b>	<b>1,191</b>	<b>1,065</b>	-	-	-	-	-
general government .....	1,102	1,009	1,025	1,001	829	-	-	-	-	-
other residents .....	..	..	..	..	1	-	-	-	-	-
rest of the world .....	140	165	142	190	235	-	-	-	-	-
<b>Bonds, issued by .....</b>	<b>262,093</b>	<b>252,765</b>	<b>249,753</b>	<b>240,182</b>	<b>232,155</b>	-	-	-	-	-
MFIs .....	36,463	36,069	33,641	32,432	29,996	-	-	-	-	-
central government: CCTs .....	1,367	1,562	1,421	1,456	1,790	-	-	-	-	-
central government: other .....	130,187	124,478	125,726	119,923	119,011	-	-	-	-	-
local government .....	4	4	4	4	3	-	-	-	-	-
other residents .....	17,299	16,010	17,654	15,847	13,247	-	-	-	-	-
rest of the world .....	76,774	74,642	71,307	70,520	68,108	-	-	-	-	-
<b>Derivates and employee stock options..</b>	<b>723</b>	<b>675</b>	<b>671</b>	<b>668</b>	<b>664</b>	<b>27</b>	<b>21</b>	<b>17</b>	<b>21</b>	<b>30</b>
<b>Short-term loans, of .....</b>	<b>9,405</b>	<b>9,665</b>	<b>9,898</b>	<b>10,114</b>	<b>10,323</b>	<b>41,430</b>	<b>42,690</b>	<b>41,685</b>	<b>41,551</b>	<b>46,101</b>
MFIs .....	-	-	-	-	-	38,473	39,974	38,655	38,574	42,747
other financial corporations .....	-	-	-	-	-	2,957	2,716	3,030	2,976	3,354
general government .....	-	-	-	-	-	-	-	-	-	-
other residents .....	9,405	9,665	9,898	10,114	10,323	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Medium and long-term loans, of .....</b>	-	-	-	-	-	<b>704,268</b>	<b>710,112</b>	<b>718,975</b>	<b>722,460</b>	<b>727,711</b>
MFIs .....	-	-	-	-	-	602,208	607,534	612,001	617,711	620,128
other financial corporations .....	-	-	-	-	-	97,406	97,988	102,466	100,304	103,240
general government .....	-	-	-	-	-	4,655	4,590	4,508	4,446	4,344
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Shares and other equity, issued by .....</b>	<b>1,107,865</b>	<b>1,223,974</b>	<b>1,208,115</b>	<b>1,214,378</b>	<b>1,251,471</b>	-	-	-	-	-
residents .....	1,015,389	1,126,356	1,107,408	1,112,725	1,146,786	-	-	-	-	-
of which: listed shares.....	60,346	70,020	72,017	70,909	75,278	-	-	-	-	-
rest of the world .....	92,475	97,618	100,708	101,653	104,685	-	-	-	-	-
<b>Mutual fund shares, issued by .....</b>	<b>681,935</b>	<b>707,475</b>	<b>737,949</b>	<b>742,637</b>	<b>771,061</b>	-	-	-	-	-
residents .....	224,856	227,056	232,086	228,968	234,979	-	-	-	-	-
rest of the world .....	457,079	480,419	505,863	513,669	536,082	-	-	-	-	-
<b>Insurance, pension and standardised guarantee schemes .....</b>	<b>1,184,623</b>	<b>1,182,865</b>	<b>1,196,412</b>	<b>1,204,941</b>	<b>1,213,808</b>	<b>38,635</b>	<b>38,753</b>	<b>38,875</b>	<b>39,000</b>	<b>39,127</b>
net equity of households .....	1,155,114	1,154,061	1,166,935	1,175,629	1,184,777	38,635	38,753	38,875	39,000	39,127
other provisions .....	29,508	28,804	29,477	29,312	29,031	-	-	-	-	-
<b>Other accounts receivable/payable.....</b>	<b>131,192</b>	<b>121,500</b>	<b>125,926</b>	<b>126,041</b>	<b>146,370</b>	<b>181,970</b>	<b>162,069</b>	<b>172,276</b>	<b>169,671</b>	<b>188,658</b>
trade credits .....	106,466	96,441	102,745	105,563	112,764	99,663	89,819	96,047	98,757	105,925
other .....	24,727	25,059	23,180	20,478	33,606	82,307	72,250	76,229	70,914	82,733
<b>Total .....</b>	<b>4,935,567</b>	<b>5,076,045</b>	<b>5,117,932</b>	<b>5,145,103</b>	<b>5,256,034</b>	<b>966,330</b>	<b>953,645</b>	<b>971,828</b>	<b>972,704</b>	<b>1,001,627</b>

## Financial accounts

**Table 28**

Access to data:

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### Households and non-profit institutions serving households

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>44,656</b>	<b>19,288</b>	<b>16,369</b>	<b>20,212</b>	<b>31,174</b>	-	-	-	-	-
MFIs .....	41,778	18,665	15,807	19,608	29,767	-	-	-	-	-
other residents .....	2,879	623	562	604	1,407	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Other deposits, with .....</b>	<b>-4,551</b>	<b>62</b>	<b>-4,258</b>	<b>-3,325</b>	<b>-7,007</b>	-	-	-	-	-
MFIs .....	-3,654	3,523	-2,943	-2,572	-4,960	-	-	-	-	-
other residents .....	-897	-3,461	-1,314	-753	-2,047	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Short-term securities, issued by .....</b>	<b>-278</b>	<b>-68</b>	<b>-8</b>	<b>23</b>	<b>-126</b>	-	-	-	-	-
general government .....	-228	-92	17	-23	-171	-	-	-	-	-
other residents .....	..	..	..	..	1	-	-	-	-	-
rest of the world .....	-50	24	-24	46	44	-	-	-	-	-
<b>Bonds, issued by .....</b>	<b>-8,209</b>	<b>-8,224</b>	<b>671</b>	<b>-10,565</b>	<b>-5,162</b>	-	-	-	-	-
MFIs .....	-5,040	-1,047	-296	-2,700	-2,340	-	-	-	-	-
central government: CCTs .....	-282	104	-113	-44	308	-	-	-	-	-
central government: other .....	-2,893	-4,259	2,760	-5,678	1,020	-	-	-	-	-
local government .....	..	..	..	..	..	-	-	-	-	-
other residents .....	667	-536	1,268	-853	-2,130	-	-	-	-	-
rest of the world .....	-662	-2,486	-2,948	-1,290	-2,020	-	-	-	-	-
<b>Derivates and employee stock options..</b>	<b>-15</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>
<b>Short-term loans, of .....</b>	<b>-57</b>	<b>260</b>	<b>234</b>	<b>215</b>	<b>209</b>	<b>-2,033</b>	<b>1,331</b>	<b>-872</b>	<b>-24</b>	<b>2,114</b>
MFIs .....	-	-	-	-	-	-541	1,572	-1,186	30	1,736
other financial corporations .....	-	-	-	-	-	-1,492	-241	314	-54	378
general government .....	-	-	-	-	-	-	-	-	-	-
other residents .....	-57	260	234	215	209	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Medium and long-term loans, of .....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,253</b>	<b>5,918</b>	<b>8,643</b>	<b>3,738</b>	<b>7,014</b>
MFIs .....	-	-	-	-	-	3,488	5,499	6,983	4,688	2,645
other financial corporations .....	-	-	-	-	-	1,159	484	1,742	-889	4,471
general government .....	-	-	-	-	-	-394	-65	-82	-62	-102
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Shares and other equity, issued by .....</b>	<b>-4,023</b>	<b>-7,165</b>	<b>590</b>	<b>-15,804</b>	<b>6,006</b>	-	-	-	-	-
residents .....	-4,219	-7,558	455	-15,936	6,172	-	-	-	-	-
of which: listed shares.....	-383	-1,347	404	-606	2,030	-	-	-	-	-
rest of the world .....	197	393	135	132	-167	-	-	-	-	-
<b>Mutual fund shares, issued by .....</b>	<b>8,030</b>	<b>8,830</b>	<b>12,671</b>	<b>5,574</b>	<b>11,225</b>	-	-	-	-	-
residents .....	-3,644	-4,568	-474	-3,827	-860	-	-	-	-	-
rest of the world .....	11,674	13,398	13,145	9,402	12,085	-	-	-	-	-
<b>Insurance, pension and standardised guarantee schemes .....</b>	<b>9,797</b>	<b>7,433</b>	<b>8,097</b>	<b>7,293</b>	<b>7,033</b>	<b>112</b>	<b>118</b>	<b>122</b>	<b>125</b>	<b>127</b>
net equity of households .....	9,969	7,656	7,153	7,040	6,884	112	118	122	125	127
other provisions .....	-173	-223	944	253	149	-	-	-	-	-
<b>Other accounts receivable/payable.....</b>	<b>6,009</b>	<b>-9,811</b>	<b>4,451</b>	<b>83</b>	<b>12,447</b>	<b>12,820</b>	<b>-19,900</b>	<b>10,207</b>	<b>-2,604</b>	<b>18,987</b>
trade credits .....	5,863	-10,024	6,304	2,817	7,201	6,357	-9,844	6,228	2,711	7,168
other .....	146	214	-1,854	-2,734	5,245	6,463	-10,057	3,979	-5,315	11,819
<b>Total .....</b>	<b>51,359</b>	<b>10,605</b>	<b>38,817</b>	<b>3,707</b>	<b>55,798</b>	<b>15,151</b>	<b>-12,533</b>	<b>18,100</b>	<b>1,235</b>	<b>28,242</b>

## Financial accounts

Table 29

Access to data:  
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### Rest of the world

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4
<b>Monetary gold and SDRs</b> .....	<b>7,751</b>	<b>7,949</b>	<b>7,893</b>	<b>25,576</b>	<b>25,979</b>	<b>128,560</b>	<b>120,311</b>	<b>123,532</b>	<b>142,278</b>	<b>152,210</b>
<b>Currency and transferable deposits, with</b>	<b>586,745</b>	<b>591,680</b>	<b>604,445</b>	<b>598,019</b>	<b>665,354</b>	<b>199,744</b>	<b>191,458</b>	<b>194,994</b>	<b>198,609</b>	<b>191,260</b>
MFIs .....	586,504	591,429	604,058	597,633	665,022	-	-	-	-	-
other residents .....	241	250	387	385	332	-	-	-	-	-
rest of the world .....	-	-	-	-	-	199,744	191,458	194,994	198,609	191,260
<b>Other deposits, with</b> .....	<b>244,385</b>	<b>216,853</b>	<b>219,071</b>	<b>227,953</b>	<b>225,687</b>	<b>74,390</b>	<b>77,743</b>	<b>78,246</b>	<b>81,682</b>	<b>79,440</b>
MFIs .....	244,385	216,853	219,071	227,953	225,687	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	74,390	77,743	78,246	81,682	79,440
<b>Short-term securities, issued by</b> .....	<b>83,750</b>	<b>82,208</b>	<b>84,679</b>	<b>91,392</b>	<b>88,518</b>	<b>24,775</b>	<b>23,221</b>	<b>24,701</b>	<b>21,904</b>	<b>24,352</b>
general government .....	80,952	79,379	81,831	88,325	84,995	-	-	-	-	-
other residents .....	2,798	2,829	2,847	3,067	3,523	-	-	-	-	-
rest of the world .....	-	-	-	-	-	24,775	23,221	24,701	21,904	24,352
<b>Bonds, issued by</b> .....	<b>1,003,080</b>	<b>1,028,911</b>	<b>1,031,423</b>	<b>1,006,295</b>	<b>973,353</b>	<b>652,405</b>	<b>657,746</b>	<b>664,305</b>	<b>670,600</b>	<b>684,603</b>
MFIs .....	130,081	128,468	128,312	132,146	129,726	-	-	-	-	-
central government: CCTs .....	14,895	15,306	14,291	14,041	15,331	-	-	-	-	-
central government: other .....	687,226	705,901	702,655	673,605	631,620	-	-	-	-	-
local government .....	7,727	9,531	9,136	9,146	9,025	-	-	-	-	-
other residents .....	163,151	169,705	177,028	177,357	187,652	-	-	-	-	-
rest of the world .....	-	-	-	-	-	652,405	657,746	664,305	670,600	684,603
<b>Derivates and employee stock options..</b>	<b>119,925</b>	<b>101,466</b>	<b>95,608</b>	<b>96,004</b>	<b>93,985</b>	<b>67,239</b>	<b>62,053</b>	<b>58,074</b>	<b>59,781</b>	<b>61,057</b>
<b>Short-term loans, of</b> .....	<b>75,534</b>	<b>78,886</b>	<b>90,560</b>	<b>101,248</b>	<b>105,598</b>	<b>70,641</b>	<b>65,196</b>	<b>71,677</b>	<b>72,958</b>	<b>80,034</b>
MFIs .....	-	-	-	-	-	52,964	47,383	53,260	54,549	61,094
other financial corporations .....	-	-	-	-	-	6,612	7,218	7,337	7,411	7,751
general government .....	-	-	-	-	-	-	-	-	-	-
other residents .....	-	-	-	-	-	11,066	10,595	11,080	10,998	11,189
rest of the world .....	75,534	78,886	90,560	101,248	105,598	-	-	-	-	-
<b>Medium and long-term loans, of</b> .....	<b>205,524</b>	<b>216,446</b>	<b>214,759</b>	<b>232,336</b>	<b>231,551</b>	<b>149,406</b>	<b>150,373</b>	<b>150,725</b>	<b>152,399</b>	<b>153,798</b>
MFIs .....	-	-	-	-	-	69,769	74,541	74,261	76,496	77,257
other financial corporations .....	-	-	-	-	-	15,053	11,340	11,408	11,014	12,006
general government .....	-	-	-	-	-	48,439	48,390	48,323	48,213	47,889
other residents .....	-	-	-	-	-	16,145	16,102	16,734	16,675	16,647
rest of the world .....	205,524	216,446	214,759	232,336	231,551	-	-	-	-	-
<b>Shares and other equity, issued by</b> .....	<b>570,809</b>	<b>596,826</b>	<b>611,761</b>	<b>614,625</b>	<b>626,533</b>	<b>656,621</b>	<b>677,282</b>	<b>688,873</b>	<b>706,392</b>	<b>709,583</b>
residents .....	570,809	596,826	611,761	614,625	626,533	-	-	-	-	-
of which: listed shares .....	239,519	262,197	269,999	273,773	284,685	-	-	-	-	-
rest of the world .....	-	-	-	-	-	656,621	677,282	688,873	706,392	709,583
<b>Mutual fund shares, issued by</b> .....	<b>25,770</b>	<b>27,152</b>	<b>28,484</b>	<b>29,754</b>	<b>31,059</b>	<b>866,180</b>	<b>903,644</b>	<b>944,862</b>	<b>962,858</b>	<b>993,968</b>
residents .....	25,770	27,152	28,484	29,754	31,059	-	-	-	-	-
rest of the world .....	-	-	-	-	-	866,180	903,644	944,862	962,858	993,968
<b>Insurance, pension and standardised guarantee schemes</b> .....	<b>2,550</b>	<b>2,612</b>	<b>2,675</b>	<b>3,143</b>	<b>3,239</b>	<b>40,717</b>	<b>40,987</b>	<b>40,896</b>	<b>41,235</b>	<b>41,446</b>
net equity of households .....	1,275	1,306	1,338	1,571	1,619	37,221	37,313	37,307	37,150	36,993
other provisions .....	1,275	1,306	1,338	1,571	1,619	3,496	3,674	3,589	4,085	4,453
<b>Other accounts receivable/payable</b> .....	<b>109,747</b>	<b>114,693</b>	<b>112,140</b>	<b>125,882</b>	<b>120,100</b>	<b>124,173</b>	<b>128,651</b>	<b>126,588</b>	<b>125,891</b>	<b>132,709</b>
trade credits .....	85,896	90,132	89,129	90,135	94,776	89,608	93,174	91,516	91,909	97,676
other .....	23,852	24,561	23,011	35,747	25,324	34,565	35,476	35,072	33,982	35,033
<b>Total</b> .....	<b>3,035,570</b>	<b>3,065,682</b>	<b>3,103,497</b>	<b>3,152,226</b>	<b>3,190,955</b>	<b>3,054,853</b>	<b>3,098,663</b>	<b>3,167,473</b>	<b>3,236,586</b>	<b>3,304,461</b>

## Financial accounts

Table 30

Access to data:

[TFAT0013](#)

### Rest of the world

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4
<b>Monetary gold and SDRs</b> .....	..	..	..	<b>17,445</b>	..	<b>195</b>	<b>20</b>	<b>-252</b>	<b>17,862</b>	<b>141</b>
<b>Currency and transferable deposits, with</b>	<b>-35,913</b>	<b>5,157</b>	<b>12,766</b>	<b>-6,427</b>	<b>67,336</b>	<b>4,783</b>	<b>-8,273</b>	<b>4,052</b>	<b>1,977</b>	<b>-5,201</b>
MFIs .....	-35,916	5,148	12,629	-6,425	67,388	-	-	-	-	-
other residents .....	3	9	137	-2	-53	-	-	-	-	-
rest of the world .....	-	-	-	-	-	4,783	-8,273	4,052	1,977	-5,201
<b>Other deposits, with</b> .....	<b>16,727</b>	<b>-31,068</b>	<b>2,562</b>	<b>10,862</b>	<b>-3,309</b>	<b>-1,124</b>	<b>2,867</b>	<b>475</b>	<b>3,335</b>	<b>-2,831</b>
MFIs .....	16,727	-31,068	2,562	10,862	-3,309	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-1,124	2,867	475	3,335	-2,831
<b>Short-term securities, issued by</b> .....	<b>-10,550</b>	<b>-1,891</b>	<b>2,469</b>	<b>6,718</b>	<b>-2,913</b>	<b>7,355</b>	<b>-2,145</b>	<b>1,710</b>	<b>-2,892</b>	<b>2,263</b>
general government .....	-11,194	-1,922	2,450	6,501	-3,371	-	-	-	-	-
other residents .....	644	31	19	218	457	-	-	-	-	-
rest of the world .....	-	-	-	-	-	7,355	-2,145	1,710	-2,892	2,263
<b>Bonds, issued by</b> .....	<b>13,140</b>	<b>27,941</b>	<b>9,727</b>	<b>-27,968</b>	<b>-21,696</b>	<b>-841</b>	<b>14,084</b>	<b>11,432</b>	<b>5,339</b>	<b>17,618</b>
MFIs .....	2,221	-2,928	661	3,207	-1,991	-	-	-	-	-
central government: CCTs .....	-3,033	408	-1,007	-267	1,351	-	-	-	-	-
central government: other .....	-760	23,146	5,560	-29,469	-32,123	-	-	-	-	-
local government .....	-141	1,881	-506	-17	-161	-	-	-	-	-
other residents .....	14,852	5,435	5,019	-1,422	11,228	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-841	14,084	11,432	5,339	17,618
<b>Derivates and employee stock options..</b>	<b>-2,675</b>	<b>213</b>	<b>-33</b>	<b>-373</b>	<b>-1,279</b>	..	..	..	..	..
<b>Short-term loans, of</b> .....	<b>5,189</b>	<b>4,527</b>	<b>12,817</b>	<b>8,899</b>	<b>3,207</b>	<b>-2,442</b>	<b>-5,917</b>	<b>6,386</b>	<b>1,401</b>	<b>6,293</b>
MFIs .....	-	-	-	-	-	-2,272	-5,819	5,935	1,185	6,409
other financial corporations .....	-	-	-	-	-	50	-1	-3	4	..
general government .....	-	-	-	-	-	..	..	..	..	..
other residents .....	-	-	-	-	-	-219	-97	454	213	-116
rest of the world .....	5,189	4,527	12,817	8,899	3,207	-	-	-	-	-
<b>Medium and long-term loans, of</b> .....	<b>12,330</b>	<b>10,130</b>	<b>-2,037</b>	<b>18,622</b>	<b>-3,246</b>	<b>1,110</b>	<b>2,946</b>	<b>584</b>	<b>1,304</b>	<b>652</b>
MFIs .....	-	-	-	-	-	-1,323	4,056	-85	1,772	254
other financial corporations .....	-	-	-	-	-	1,502	-907	161	-341	1,266
general government .....	-	-	-	-	-	-62	-49	-67	-110	-640
other residents .....	-	-	-	-	-	993	-154	575	-17	-227
rest of the world .....	12,330	10,130	-2,037	18,622	-3,246	-	-	-	-	-
<b>Shares and other equity, issued by</b> .....	<b>-1,210</b>	<b>3,826</b>	<b>2,327</b>	<b>797</b>	<b>-1,117</b>	<b>-6,004</b>	<b>3,367</b>	<b>4,452</b>	<b>16,593</b>	<b>-8,285</b>
residents .....	-1,210	3,826	2,327	797	-1,117	-	-	-	-	-
of which: listed shares .....	1,514	1,558	-149	4,913	-1,324	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-6,004	3,367	4,452	16,593	-8,285
<b>Mutual fund shares, issued by</b> .....	<b>1,337</b>	<b>1,297</b>	<b>1,289</b>	<b>1,281</b>	<b>1,305</b>	<b>22,482</b>	<b>20,558</b>	<b>21,818</b>	<b>19,287</b>	<b>11,338</b>
residents .....	1,337	1,297	1,289	1,281	1,305	-	-	-	-	-
rest of the world .....	-	-	-	-	-	22,482	20,558	21,818	19,287	11,338
<b>Insurance, pension and standardised guarantee schemes</b> .....	<b>-30</b>	<b>63</b>	<b>63</b>	<b>459</b>	<b>80</b>	<b>-299</b>	<b>174</b>	<b>-654</b>	<b>257</b>	<b>109</b>
net equity of households .....	-15	31	32	229	40	-277	..	-570	-237	-257
other provisions .....	-15	31	32	229	40	-22	174	-84	495	366
<b>Other accounts receivable/payable</b> .....	<b>5,979</b>	<b>4,766</b>	<b>-2,498</b>	<b>13,529</b>	<b>2,428</b>	<b>-1,745</b>	<b>4,017</b>	<b>-2,030</b>	<b>-655</b>	<b>6,791</b>
trade credits .....	4,591	4,194	-957	803	4,988	-2,257	3,325	-1,658	422	5,783
other .....	1,388	573	-1,541	12,726	-2,561	512	692	-372	-1,078	1,008
<b>Total</b> .....	<b>4,325</b>	<b>24,963</b>	<b>39,453</b>	<b>43,843</b>	<b>40,794</b>	<b>23,470</b>	<b>31,698</b>	<b>47,974</b>	<b>63,808</b>	<b>28,889</b>

## Financial accounts

Table 31

Access to data:  
[TFAT0014](#)

### Total financial instruments

(stocks in millions of euros)

Financial instruments	2020-Q1	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4
<b>Monetary gold and SDRs.....</b>	<b>130,979</b>	<b>139,532</b>	<b>141,566</b>	<b>136,311</b>	<b>128,260</b>	<b>131,426</b>	<b>167,854</b>	<b>178,189</b>
<b>Currency and transferable deposits, with MFIs.....</b>	<b>2,673,970</b>	<b>2,829,316</b>	<b>2,920,696</b>	<b>3,022,550</b>	<b>3,143,413</b>	<b>3,260,049</b>	<b>3,295,848</b>	<b>3,377,111</b>
MFIs .....	2,226,736	2,403,490	2,500,768	2,593,180	2,715,095	2,823,110	2,856,358	2,941,713
other residents .....	228,349	223,749	224,061	229,626	236,860	241,946	240,881	244,138
rest of the world .....	218,885	202,077	195,867	199,744	191,458	194,994	198,609	191,260
<b>Other deposits, with .....</b>	<b>1,618,849</b>	<b>1,692,784</b>	<b>1,539,263</b>	<b>1,542,932</b>	<b>1,598,052</b>	<b>1,592,605</b>	<b>1,594,029</b>	<b>1,593,400</b>
MFIs .....	1,475,259	1,550,087	1,394,347	1,400,637	1,455,859	1,451,214	1,449,896	1,453,517
other residents .....	69,864	69,530	68,776	67,905	64,450	63,145	62,451	60,442
rest of the world .....	73,726	73,167	76,140	74,390	77,743	78,246	81,682	79,440
<b>Short-term securities, issued by .....</b>	<b>138,428</b>	<b>164,114</b>	<b>159,827</b>	<b>153,188</b>	<b>151,008</b>	<b>150,894</b>	<b>149,393</b>	<b>141,703</b>
general government.....	118,483	140,891	139,848	125,589	124,931	123,345	124,403	113,808
other residents .....	2,149	2,227	2,159	2,825	2,856	2,848	3,086	3,543
rest of the world .....	17,797	20,997	17,821	24,775	23,221	24,701	21,904	24,352
<b>Bonds, issued by .....</b>	<b>3,381,604</b>	<b>3,540,976</b>	<b>3,656,720</b>	<b>3,714,065</b>	<b>3,754,056</b>	<b>3,790,568</b>	<b>3,797,597</b>	<b>3,783,628</b>
MFIs .....	289,202	290,526	284,440	278,538	275,651	274,437	280,784	277,644
central government: CCTs .....	124,711	128,812	133,954	124,611	127,529	132,720	142,386	147,516
central government: other .....	1,985,681	2,096,514	2,200,740	2,246,890	2,280,228	2,297,547	2,284,248	2,237,092
local government.....	13,130	12,707	12,535	12,143	12,052	11,857	11,686	11,391
other residents .....	370,519	376,698	376,452	399,478	400,850	409,702	407,894	425,382
rest of the world .....	598,361	635,719	648,598	652,405	657,746	664,305	670,600	684,603
<b>Derivates and employee stock options..</b>	<b>323,651</b>	<b>331,795</b>	<b>300,674</b>	<b>293,003</b>	<b>253,686</b>	<b>238,541</b>	<b>238,327</b>	<b>231,929</b>
<b>Short-term loans, of .....</b>	<b>610,072</b>	<b>568,938</b>	<b>532,773</b>	<b>513,380</b>	<b>496,823</b>	<b>507,668</b>	<b>516,868</b>	<b>537,067</b>
MFIs .....	442,437	396,105	384,988	356,526	339,694	336,859	336,126	345,983
other financial corporations.....	29,098	29,014	29,649	34,186	31,439	32,847	32,077	37,789
general government.....	..	..	..	..	..	..	..	..
other residents .....	54,555	51,540	48,931	47,134	46,803	47,402	47,417	47,696
rest of the world .....	83,982	92,279	69,205	75,534	78,886	90,560	101,248	105,598
<b>Medium and long-term loans, of .....</b>	<b>2,024,056</b>	<b>2,071,133</b>	<b>2,124,899</b>	<b>2,169,499</b>	<b>2,188,976</b>	<b>2,191,680</b>	<b>2,207,589</b>	<b>2,211,468</b>
MFIs .....	1,338,389	1,389,265	1,432,102	1,445,765	1,461,616	1,466,794	1,469,514	1,469,483
other financial corporations.....	305,086	303,541	305,262	318,874	314,445	320,625	317,954	327,422
general government.....	151,222	150,072	152,362	154,135	153,294	147,568	148,151	147,348
other residents .....	37,000	39,457	42,865	45,200	43,175	41,934	39,633	35,664
rest of the world .....	192,359	188,798	192,308	205,524	216,446	214,759	232,336	231,551
<b>Shares and other equity, issued by .....</b>	<b>2,930,815</b>	<b>3,044,653</b>	<b>3,029,242</b>	<b>3,182,597</b>	<b>3,310,950</b>	<b>3,307,335</b>	<b>3,319,269</b>	<b>3,391,153</b>
residents .....	2,301,385	2,403,238	2,381,547	2,525,976	2,633,669	2,618,463	2,612,877	2,681,570
of which: listed shares.....	406,366	464,039	447,556	517,971	568,934	582,262	588,846	622,859
rest of the world .....	629,430	641,415	647,695	656,621	677,282	688,873	706,392	709,583
<b>Mutual fund shares, issued by .....</b>	<b>1,034,202</b>	<b>1,111,185</b>	<b>1,142,961</b>	<b>1,211,789</b>	<b>1,252,875</b>	<b>1,305,115</b>	<b>1,324,760</b>	<b>1,371,598</b>
residents .....	314,615	328,325	328,821	345,608	349,231	360,253	361,902	377,630
rest of the world .....	719,587	782,860	814,141	866,180	903,644	944,862	962,858	993,968
<b>Insurance, pension and standardised guarantee schemes .....</b>	<b>1,124,630</b>	<b>1,168,523</b>	<b>1,197,358</b>	<b>1,231,136</b>	<b>1,231,763</b>	<b>1,248,824</b>	<b>1,260,241</b>	<b>1,271,648</b>
net equity of households.....	1,060,164	1,102,632	1,126,144	1,156,389	1,155,367	1,168,273	1,177,201	1,186,396
other provisions.....	64,466	65,890	71,214	74,747	76,396	80,551	83,040	85,252
<b>Other accounts receivable/payable.....</b>	<b>941,813</b>	<b>917,591</b>	<b>893,380</b>	<b>899,237</b>	<b>875,213</b>	<b>881,952</b>	<b>899,842</b>	<b>942,019</b>
trade credits .....	731,946	695,326	682,618	668,593	658,353	665,525	674,217	695,907
other.....	209,867	222,265	210,762	230,645	216,860	216,427	225,625	246,112
<b>Total .....</b>	<b>16,933,069</b>	<b>17,580,540</b>	<b>17,639,361</b>	<b>18,069,689</b>	<b>18,385,073</b>	<b>18,606,657</b>	<b>18,771,617</b>	<b>19,030,912</b>

## Financial accounts

**Table 32**

*Access to data:*

[TFAT0014](#)

### Total financial instruments

(flows in millions of euros)

Financial instruments	2020-Q1	2020-Q2	2020-Q3	2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4
<b>Monetary gold and SDRs.....</b>	<b>22</b>	<b>-65</b>	<b>-31</b>	<b>195</b>	<b>20</b>	<b>-252</b>	<b>35,307</b>	<b>141</b>
<b>Currency and transferable deposits, with</b>	<b>138,169</b>	<b>156,536</b>	<b>94,375</b>	<b>101,944</b>	<b>121,081</b>	<b>117,156</b>	<b>34,149</b>	<b>83,167</b>
MFIs .....	109,753	176,763	97,294	91,596	122,119	108,019	33,236	85,112
other residents .....	17,695	-4,599	312	5,564	7,234	5,086	-1,064	3,256
rest of the world .....	10,721	-15,628	-3,231	4,783	-8,273	4,052	1,977	-5,201
<b>Other deposits, with .....</b>	<b>44,293</b>	<b>75,809</b>	<b>2,092</b>	<b>5,869</b>	<b>51,116</b>	<b>12,274</b>	<b>4,243</b>	<b>-2,104</b>
MFIs .....	41,425	76,600	-867	7,864	51,704	13,104	1,602	2,734
other residents .....	-1,970	-334	-754	-871	-3,456	-1,305	-694	-2,008
rest of the world .....	4,838	-458	3,713	-1,124	2,867	475	3,335	-2,831
<b>Short-term securities, issued by .....</b>	<b>-46</b>	<b>25,653</b>	<b>-4,236</b>	<b>-6,444</b>	<b>-2,815</b>	<b>-45</b>	<b>-1,759</b>	<b>-8,015</b>
general government .....	4,476	22,254	-1,162	-14,411	-701	-1,801	897	-10,737
other residents .....	70	78	-68	612	31	45	236	459
rest of the world .....	-4,592	3,320	-3,006	7,355	-2,145	1,710	-2,892	2,263
<b>Bonds, issued by .....</b>	<b>-14,064</b>	<b>108,343</b>	<b>63,920</b>	<b>848</b>	<b>72,458</b>	<b>74,623</b>	<b>-644</b>	<b>30,518</b>
MFIs .....	-7,779	-5,806	1,275	-10,182	-7,126	7,567	1,109	-2,865
central government: CCTs .....	4,626	2,986	3,575	-10,104	3,012	5,238	9,321	5,644
central government: other .....	-3,300	83,939	50,935	1,968	60,635	42,219	-14,329	-9,558
local government .....	-107	-423	-171	-393	-91	-195	-171	-195
other residents .....	-11,173	5,797	-1,414	20,399	1,943	8,363	-1,913	19,874
rest of the world .....	3,669	21,849	9,720	-841	14,084	11,432	5,339	17,618
<b>Derivates and employee stock options..</b>	<b>1,051</b>	<b>-693</b>	<b>-8</b>	<b>-2,831</b>	<b>682</b>	<b>50</b>	<b>253</b>	<b>-66</b>
<b>Short-term loans, of .....</b>	<b>21,086</b>	<b>-41,279</b>	<b>-33,710</b>	<b>-20,974</b>	<b>-15,354</b>	<b>12,708</b>	<b>8,598</b>	<b>16,688</b>
MFIs .....	11,930	-45,477	-10,520	-26,889	-16,571	-1,664	230	7,595
other financial corporations .....	-3,472	-986	-462	3,537	-3,353	987	-841	5,912
general government .....	..	..	..	..	..	..	..	..
other residents .....	-2,724	-2,356	-2,514	-2,811	43	568	309	-27
rest of the world .....	15,351	7,540	-20,214	5,189	4,527	12,817	8,899	3,207
<b>Medium and long-term loans, of .....</b>	<b>16,922</b>	<b>50,743</b>	<b>53,257</b>	<b>38,539</b>	<b>20,444</b>	<b>3,353</b>	<b>18,048</b>	<b>1,761</b>
MFIs .....	15,026	52,220	44,159	14,256	15,689	8,649	2,400	-362
other financial corporations .....	-3,333	-820	1,118	6,747	-2,398	3,764	-1,297	10,655
general government .....	-2,133	-1,151	2,290	2,827	-842	-5,726	583	-1,119
other residents .....	2,021	2,476	3,485	2,379	-2,136	-1,297	-2,260	-4,168
rest of the world .....	5,341	-1,983	2,205	12,330	10,130	-2,037	18,622	-3,246
<b>Shares and other equity, issued by .....</b>	<b>4,128</b>	<b>-20,388</b>	<b>3,560</b>	<b>-9,541</b>	<b>-11,922</b>	<b>-3,663</b>	<b>7,090</b>	<b>-9,277</b>
residents .....	-1,351	-18,133	-5,183	-3,537	-15,289	-8,115	-9,503	-991
of which: listed shares .....	320	400	1,128	999	351	1,900	960	1,217
rest of the world .....	5,479	-2,255	8,743	-6,004	3,367	4,452	16,593	-8,285
<b>Mutual fund shares, issued by .....</b>	<b>-33</b>	<b>20,150</b>	<b>9,942</b>	<b>31,949</b>	<b>20,115</b>	<b>27,940</b>	<b>20,758</b>	<b>22,754</b>
residents .....	-2,225	2,741	-923	9,467	-443	6,122	1,471	11,417
rest of the world .....	2,192	17,409	10,865	22,482	20,558	21,818	19,287	11,338
<b>Insurance, pension and standardised guarantee schemes .....</b>	<b>-4,971</b>	<b>15,522</b>	<b>16,063</b>	<b>15,501</b>	<b>9,495</b>	<b>11,152</b>	<b>9,786</b>	<b>9,169</b>
net equity of households .....	-3,717	14,066	10,534	9,955	7,688	7,185	7,270	6,923
other provisions .....	-1,254	1,456	5,529	5,546	1,807	3,967	2,517	2,246
<b>Other accounts receivable/payable.....</b>	<b>-42,974</b>	<b>-23,387</b>	<b>-12,772</b>	<b>7,369</b>	<b>-24,665</b>	<b>6,827</b>	<b>17,718</b>	<b>42,478</b>
trade credits .....	-22,927	-35,855	-11,386	-12,792	-10,525	7,218	8,518	22,053
other .....	-20,048	12,468	-1,386	20,161	-14,140	-391	9,199	20,425
<b>Total .....</b>	<b>163,585</b>	<b>366,942</b>	<b>192,452</b>	<b>162,424</b>	<b>240,655</b>	<b>262,123</b>	<b>153,546</b>	<b>187,215</b>

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