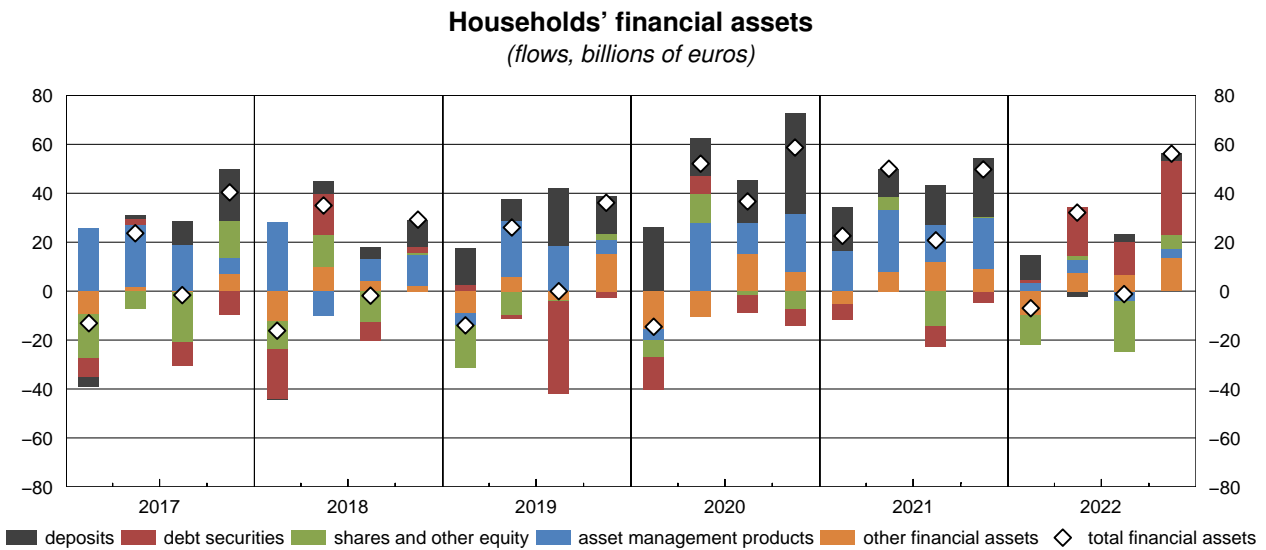


Financial Accounts

6 June 2023

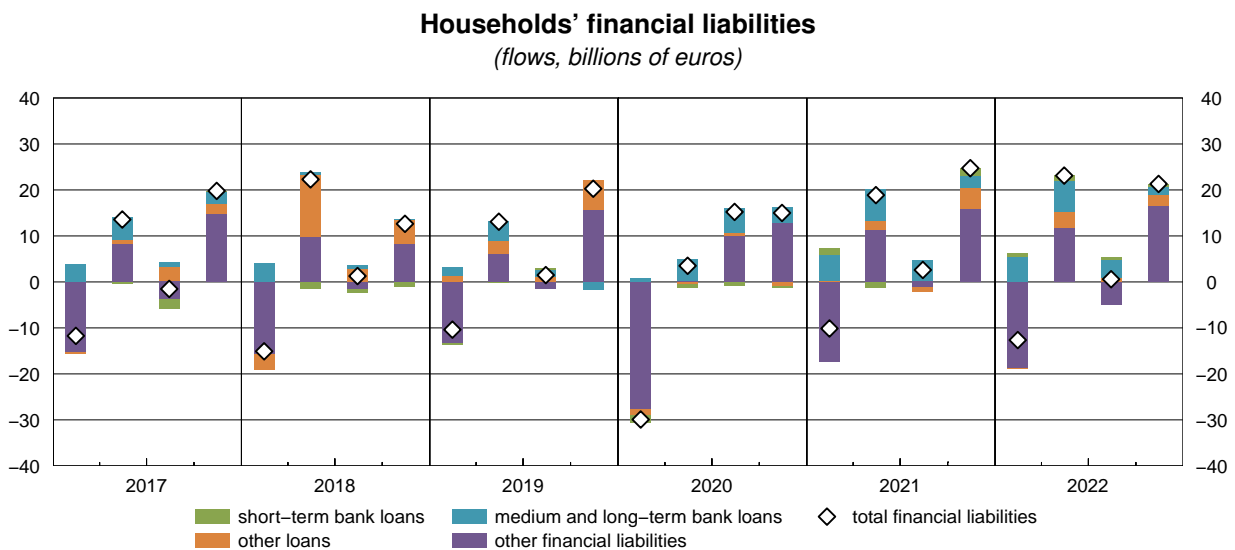
For further information: statistiche@bancaditalia.it
www.bancaditalia.it/statistiche/index.html

Figure 1



In the fourth quarter of 2022, Italian households purchased 56.2 billion of euros in financial assets, mainly through the acquisition of debt securities (30.4 billion).

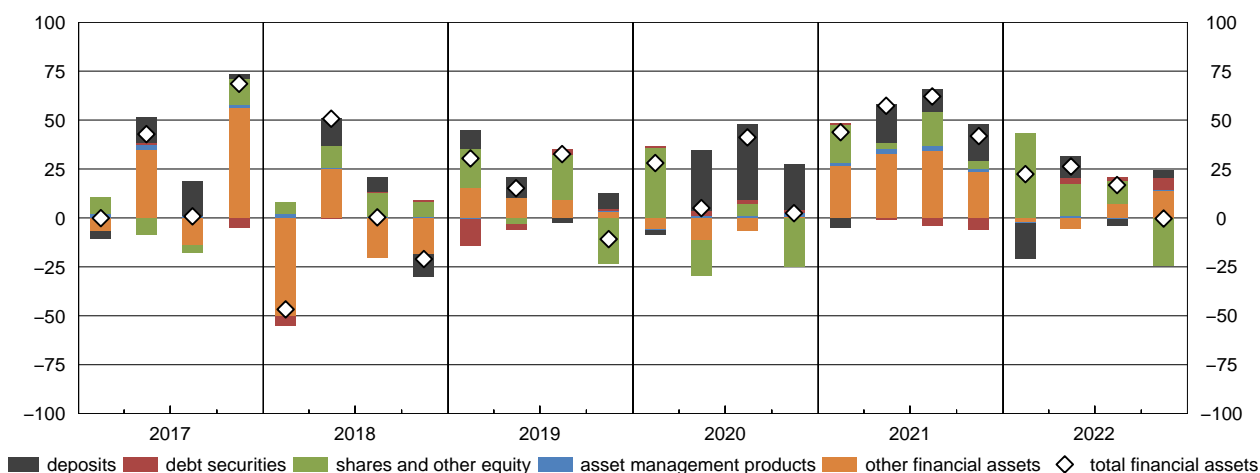
Figure 2



In the fourth quarter of 2022, Italian households' incurrence of financial liabilities was 21.3 billion of euros, 4.9 billion of which through loans.

Figure 3

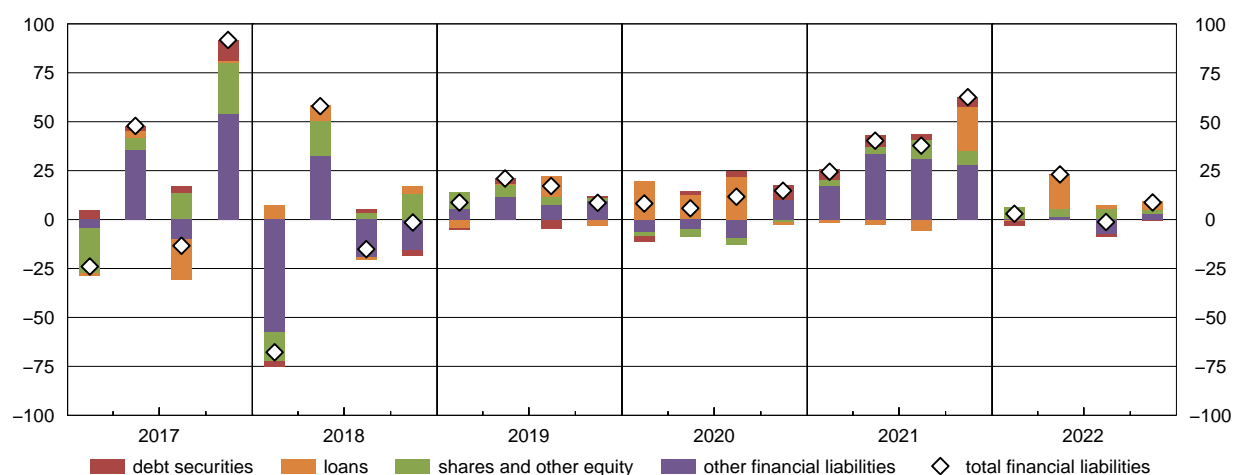
Non-financial corporations' financial assets
(flows, billions of euros)



In the fourth quarter of 2022 the net sales of Italian firms' financial assets were nearly nil. The purchases of debt securities (6.3 billion) and of other financial assets (13.5 billion) and the increase in deposits (3.8 billion) offset the sales of shares and of other equities (24.5 billion).

Figure 4

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



In the fourth quarter of 2022 firms' incurrence of financial liabilities was 8.7 billion of euros, as a result of an increase in medium and long-term loans (9.3 billion) and a decrease in short-term loans (4.8 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](#)).

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.

Following the dissemination of financial accounts statistics on the first quarter of 2022, the time series on stocks and flows of the Financial auxiliaries and of the Other financial intermediaries except non-MMF investment funds sectors display some revisions, due to the reclassification of some institutional units between the two sectors. The reclassification follows the changes reported in the Bank of Italy circular No. 140, containing instructions related to the classification of institutional units.

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 this [link](#).

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 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
Monetary gold and SDRs	-	-	152,210	25,979	-	-	-	-	-	-
Currency and transferable deposits, with	505,591	67,630	781,894	2,945,194	94,318	-	26,495	-	24,817	-
MFIs	454,798	-	493,518	2,945,194	86,520	-	25,168	-	23,465	-
other residents	12,202	67,630	166,206	-	2,295	-	-	-	656	-
rest of the world	38,591	-	122,170	-	5,503	-	1,327	-	695	-
Other deposits, with	22,307	-	674,013	1,455,796	231,841	..	460	-	551	-
MFIs	12,107	-	604,456	1,455,796	231,841	-	460	-	520	-
other residents .....	..	-	4,943	-	-	..	-	-	-	-
rest of the world	10,200	-	64,613	-	..	-	..	-	31	-
Short-term securities, issued by	389	3,353	26,758	..	10,388	17	3,583	-	11,322	175
general government	17	-	11,585	-	8,765	-	3,555	-	4,006	-
other residents .....	..	3,353	16	..	5	17	..	-	..	175
rest of the world	372	-	15,157	-	1,618	-	28	-	7,316	-
Bonds, issued by	55,217	168,642	1,623,366	277,647	133,161	232,613	73,490	6,770	651,411	16,796
MFIs	4,807	-	80,769	277,647	9,165	-	9,686	-	14,316	-
central government: CCTs	349	-	116,306	-	1,363	-	765	-	11,273	-
central government: other	35,244	-	1,024,815	-	30,142	-	58,043	-	315,595	-
local government .....	..	-	1,827	-	..	-	..	-	477	-
other residents	2,244	168,642	175,667	-	21,529	232,613	513	6,770	16,005	16,796
rest of the world	12,574	-	223,982	-	70,963	-	4,483	-	293,745	-
Derivates and employee stock options ..	41,254	44,807	119,108	135,766	2,968	1,756	454	578	2,085	2,839
Short-term loans, of	44,384	244,338	345,983	..	36,920	157,255	..	6,107	18	2,001
MFIs	-	146,024	345,983	..	-	81,572	-	6,107	-	965
other financial corporations	-	21,759	-	..	36,920	-	..	-	18	..
general government	-	-	-	-	-	-	-	-	-	-
other residents	44,384	42,051	-	-	-	-	-	-	-	-
rest of the world	-	34,504	-	..	-	75,683	-	..	-	1,036
Medium and long-term loans, of	45,345	900,492	1,470,393	70,372	329,628	117,976	..	6,354	2,448	11,231
MFIs	-	517,146	1,470,393	65,147	-	79,091	-	6,168	-	3,691
other financial corporations	-	197,186	-	24	329,628	6,021	..	152	2,448	9
general government	-	58,501	-	5,200	-	..	-	..	-	366
other residents	45,345	27,621	-	-	-	-	-	-	-	-
rest of the world	-	100,039	-	..	-	32,864	-	34	-	7,166
Shares and other equity, issued by	810,731	2,379,312	175,878	207,677	364,836	254,565	43,420	30,391	146,972	140,584
residents	458,986	2,379,312	95,807	207,677	285,679	254,565	32,808	30,391	71,246	140,584
of which: listed shares	131,354	431,066	32,743	123,338	46,268	19,442	18,217	11,092	7,971	37,922
rest of the world	351,745	-	80,071	-	79,157	-	10,612	-	75,726	-
Mutual fund shares, issued by	38,093	-	31,763	1,866	72,407	375,763	56,191	-	328,225	-
residents	10,413	-	24,951	1,866	1,887	375,763	21,581	-	45,618	-
rest of the world	27,680	-	6,811	-	70,520	-	34,610	-	282,607	-
Insurance, pension and standardised guarantee schemes	17,792	112,986	31,819	11,131	-	-	-	-	4,677	1,037,088
net equity of households	-	112,986	-	11,131	-	-	-	-	-	983,174
other provisions	17,792	-	31,819	-	-	-	-	-	4,677	53,914
Other accounts receivable/payable	689,835	640,987	31,844	2,079	3,387	2,701	14	48	6,126	6,003
trade credits	637,968	582,477	235	391	-	-	-	-	1,109	2,992
other	51,866	58,509	31,608	1,688	3,387	2,701	14	48	5,017	3,010
Total	2,270,938	4,562,547	5,465,027	5,133,506	1,279,855	1,142,647	204,107	50,248	1,178,651	1,216,716

(follow)

Financial accounts

(follow) **Table 1**

[Access to data:](#)

[TFAA0000](#)

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	Liabilities
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities						
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	25,979	152,210	178,189	178,189
Currency and transferable deposits, with MFIs.....	67,311	177,814	14,785	-	9,901	-	1,195,526	-	665,577	195,576	3,386,214	3,386,214
other residents.....	12,807	177,814	..	-	..	-	50,945	-	332	-	245,443	245,443
rest of the world.....	4,000	-	..	-	..	-	23,291	-	-	195,576	195,576	195,576
Other deposits, with.....	13,300	60,442	3,712	-	646	-	422,919	-	225,687	79,198	1,595,436	1,595,436
MFIs.....	8,946	-	3,712	-	646	-	367,419	-	225,687	-	1,455,796	1,455,796
other residents.....	-	60,442	-	-	-	-	55,499	-	-	-	60,442	60,442
rest of the world.....	4,354	-	..	-	..	-	..	-	-	79,198	79,198	79,198
Short-term securities, issued by.....	51	113,808	28	..	28	-	1,067	-	88,468	24,728	142,081	142,081
general government.....	51	113,808	28	..	28	-	829	-	84,945	-	113,808	113,808
other residents.....	-	-	-	-	-	-	1	-	3,523	-	3,545	3,545
rest of the world.....	-	-	-	-	-	-	237	-	-	24,728	24,728	24,728
Bonds, issued by.....	25,296	2,397,417	3,133	11,391	28,456	-	234,819	-	974,476	691,549	3,802,825	3,802,825
MFIs.....	13	-	523	-	1,081	-	27,552	-	129,735	-	277,647	277,647
central government: CCTs.....	134	147,516	184	-	130	-	1,496	-	15,516	-	147,516	147,516
central government: other.....	21,706	2,249,901	2,162	-	10,309	-	119,011	-	632,874	-	2,249,901	2,249,901
local government.....	..	-	..	11,391	54	-	3	-	9,030	-	11,391	11,391
other residents.....	2,499	-	233	-	6,516	-	12,295	-	187,321	-	424,821	424,821
rest of the world.....	944	-	31	-	10,366	-	74,461	-	-	691,549	691,549	691,549
Derivates and employee stock options	..	19,043	..	674	..	..	1,545	30	128,327	90,248	295,741	295,741
Short-term loans, of.....	..	8,236	-	4,088	-	75	9,472	46,101	111,223	79,799	548,000	548,000
MFIs.....	-	4,014	-	3,385	-	75	-	42,747	-	61,094	345,983	345,983
other financial corporations.....	-	4,222	-	703	-	-	-	3,354	-	6,900	36,938	36,938
general government.....	..	-	-	-	-	..	-	-	-	..	..	..
other residents.....	-	-	-	-	-	-	9,472	-	-	11,805	53,856	53,856
rest of the world.....	-	..	-	-	-	-	-	-	111,223	-	111,223	111,223
Medium and long-term loans, of.....	133,958	139,773	10,494	105,241	4,120	20	-	727,503	237,462	154,885	2,233,846	2,233,846
MFIs.....	-	41,359	-	61,647	-	20	-	620,128	-	75,997	1,470,393	1,470,393
other financial corporations.....	-	2,098	-	8,033	-	..	-	103,241	-	15,312	332,076	332,076
general government.....	133,958	574	10,494	31,906	4,120	-	-	4,135	-	47,889	148,571	148,571
other residents.....	-	2,037	-	-	-	-	-	-	-	15,687	45,345	45,345
rest of the world.....	-	93,705	-	3,655	-	-	-	-	237,462	-	237,462	237,462
Shares and other equity, issued by.....	129,547	4,556	13,008	..	8,616	-	1,418,377	-	638,660	732,960	3,750,045	3,750,045
residents.....	112,601	4,556	12,932	..	6,378	-	1,301,988	-	638,660	-	3,017,085	3,017,085
of which: listed shares.....	26,066	-	3,360	-	543	-	75,278	-	281,059	-	622,859	622,859
rest of the world.....	16,946	-	76	-	2,238	-	116,389	-	732,960	732,960	732,960	
Mutual fund shares, issued by.....	71	-	115	-	43,701	-	762,771	-	35,697	991,402	1,369,032	1,369,032
residents.....	67	-	62	-	11,276	-	226,078	-	35,697	-	377,630	377,630
rest of the world.....	4	-	53	-	32,424	-	536,693	-	991,402	991,402	991,402	
Insurance, pension and standardised guarantee schemes.....	81	26,967	1,078	-	..	-	1,210,866	39,049	3,312	42,404	1,269,625	1,269,625
net equity of households.....	-	-	-	-	-	-	1,182,411	39,049	1,656	37,727	1,184,067	1,184,067
other provisions.....	81	26,967	1,078	-	..	-	28,455	-	1,656	4,677	85,558	85,558
Other accounts receivable/payable.....	73,696	79,546	21,157	63,480	32,910	16,939	159,863	190,680	129,095	145,464	1,147,927	1,147,927
trade credits.....	-	5,295	-	45,773	-	2,636	115,691	105,925	97,567	107,080	852,571	852,571
other.....	73,696	74,251	21,157	17,707	32,910	14,303	44,172	84,755	31,528	38,383	295,356	295,356
Total.....	443,310	3,027,602	67,510	184,873	128,376	17,034	5,417,224	1,003,363	3,263,962	3,380,424	19,718,960	19,718,960

Financial accounts

Table 2

Access to data:

[TFAA0000](#)

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
Monetary gold and SDRs	-	-	17,771	17,445	-	-	-	-	-	-
Currency and transferable deposits, with	53,092	6,595	115,340	344,597	11,157	-	6,652	-	4,781	-
MFIs	52,280	-	112,982	344,597	8,809	-	5,400	-	4,496	-
other residents	1,528	6,595	3,615	-	741	-	-	-	44	-
rest of the world	-717	-	-1,257	-	1,607	-	1,252	-	241	-
Other deposits, with	-6,650	-	103,297	67,537	4,737	..	-457	-	35	-
MFIs	-5,349	-	98,370	67,537	4,737	-	-457	-	44	-
other residents .....	..	-	112	-	-	..	-	-	-	-
rest of the world	-1,301	-	4,815	-	..	-	..	-	-10	-
Short-term securities, issued by	-1,247	754	-8,550	..	-4,645	41	-2,274	-	88	-26
general government	-1,371	-	-6,227	-	-5,628	-	-1,034	-	-1,514	-
other residents .....	..	754	16	..	28	41	..	-	..	-26
rest of the world	124	-	-2,339	-	955	-	-1,241	-	1,601	-
Bonds, issued by	-7,901	19,111	173,289	-1,316	8,177	7,328	25,986	1,433	705	300
MFIs	139	-	2,448	-1,316	-1,471	-	6,660	-	-1,827	-
central government: CCTs	126	-	21,306	-	469	-	78	-	169	-
central government: other	-8,145	-	115,630	-	389	-	19,837	-	-16,796	-
local government.....	-11	-	-1,903	-	..	-	..	-	-36	-
other residents	244	19,111	5,518	-	1,586	7,328	114	1,433	-473	300
rest of the world	-254	-	30,290	-	7,203	-	-703	-	19,667	-
Derivates and employee stock options..	-247	273	-249	..	886	923	..	2	276	..
Short-term loans, of	862	8,096	-10,375	..	2,941	9,542	..	-160	..	147
MFIs	-	-3,520	-10,375	..	-	-16,565	-	-160	-	148
other financial corporations	-	2,452	-	..	2,941	-	..	-	..	..
general government	-	-	-	-	-	-	-	-	-	-
other residents	862	2,228	-	-	-	-	-	-	-	-
rest of the world	-	6,936	-	..	-	26,107	-	..	-	-1
Medium and long-term loans, of	-3,330	4,456	29,355	2,736	13,558	-90	..	-1,487	199	466
MFIs	-	4,165	29,355	3,476	-	-3,944	-	-1,488	-	119
other financial corporations	-	5,554	-	-3	13,558	-718	..	3	199	-4
general government	-	550	-	-737	-	..	-	..	-	..
other residents	-3,330	-3,097	-	-	-	-	-	-	-	-
rest of the world	-	-2,717	-	..	-	4,572	-	-1	-	351
Shares and other equity, issued by	43,215	23,246	7,657	8,486	18,040	17,359	-4,516	-14,202	8,579	-1,059
residents	27,553	23,246	3,224	8,486	1,333	17,359	-4,395	-14,202	7,542	-1,059
of which: listed shares.....	-3,231	4,041	1,339	173	-5,307	73	3,383	139	1,040	1
rest of the world	15,662	-	4,434	-	16,707	-	-120	-	1,037	-
Mutual fund shares, issued by	7,234	-	4,848	-11	2,682	21,411	-1,996	-	19,907	-
residents	1,489	-	4,064	-11	-474	21,411	144	-	6,107	-
rest of the world	5,745	-	784	-	3,156	-	-2,140	-	13,800	-
Insurance, pension and standardised guarantee schemes	815	2,040	7,357	-398	-	-	-	-	1,176	28,047
net equity of households	-	2,040	-	-398	-	-	-	-	-	25,529
other provisions.....	815	-	7,357	-	-	-	-	-	1,176	2,518
Other accounts receivable/payable	119,122	100,480	17,613	-808	-1,471	836	-40	24	2,337	-768
trade credits	103,669	98,327	3	93	-	-	-	-	30	-1,069
other.....	15,453	2,153	17,610	-901	-1,471	836	-40	24	2,307	301
Total	204,965	165,053	457,352	438,269	56,061	57,351	23,355	-14,389	38,083	27,108

(follow)

Financial accounts

(follow) **Table 2**

[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
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	17,445	17,771	35,216	35,216
Currency and transferable deposits, with MFIs.....	11,364	7,860	-290	-	-1,457	-	84,708	-	78,832	5,126	364,178	364,178
other residents.....	2,124	-	-290	-	-1,457	-	81,512	-	78,740	-	344,597	344,597
rest of the world.....	5,240	7,860	..	-	..	-	3,196	-	91	-	14,455	14,455
other residents.....	4,000	-	..	-	..	-	..	-	-	5,126	5,126	5,126
Other deposits, with.....	-2,376	-7,463	45	-	301	-	-14,527	-	-20,954	3,377	63,451	63,451
MFIs.....	-2,249	-	45	-	301	-	-6,952	-	-20,954	-	67,537	67,537
other residents.....	-	-7,463	-	-	-	-	-7,575	-	-	-	-7,463	-7,463
rest of the world.....	-127	-	..	-	..	-	..	-	-	3,377	3,377	3,377
Short-term securities, issued by.....	50	-12,341	19	..	12	-	-195	-	4,347	-826	-12,397	-12,397
general government.....	50	-12,341	19	..	12	-	-269	-	3,622	-	-12,341	-12,341
other residents.....	-	-	-	-	-	-	1	-	725	-	770	770
rest of the world.....	-	-	-	-	-	-	73	-	-	-826	-826	-826
Bonds, issued by.....	18,824	114,439	155	-751	-909	-	-19,233	-	-10,341	48,206	188,751	188,751
MFIs.....	..	-	..	-	..	-	-6,220	-	-1,045	-	-1,316	-1,316
central government: CCTs.....	100	23,215	160	-	10	-	130	-	668	-	23,215	23,215
central government: other.....	17,968	91,224	-1	-	-235	-	-6,156	-	-31,268	-	91,224	91,224
local government.....	..	-	..	-751	-2	-	..	-	1,202	-	-751	-751
other residents.....	221	-	2	-	-920	-	1,778	-	20,103	-	28,172	28,172
rest of the world.....	534	-	-6	-	238	-	-8,764	-	-	48,206	48,206	48,206
Derivates and employee stock options..	1,511	..	240	..	..	..	279	..	-1,497	..	1,199	1,199
Short-term loans, of.....	..	86	-	-350	-	-54	-83	2,549	33,042	6,530	26,387	26,387
MFIs.....	-	86	-	-206	-	-54	-	2,152	-	7,744	-10,375	-10,375
other financial corporations.....	-	..	-	-144	-	-	-	397	-	235	2,941	2,941
general government.....	..	-	-	-	-	..	-	-	-	..	..	..
other residents.....	-	-	-	-	-	-	-83	-	-	-1,449	779	779
rest of the world.....	-	..	-	-	-	-	-	-	33,042	-	33,042	33,042
Medium and long-term loans, of.....	-6,517	24,397	-787	-2,177	-520	4	-	25,109	29,785	8,326	61,743	61,743
MFIs.....	-	-2,472	-	3,592	-	4	-	19,815	-	6,087	29,355	29,355
other financial corporations.....	-	-104	-	18	-	..	-	5,814	-	3,197	13,758	13,758
general government.....	-6,517	-120	-787	-6,132	-520	-	-	-520	-	-866	-7,824	-7,824
other residents.....	-	-141	-	-	-	-	-	-	-	-92	-3,330	-3,330
rest of the world.....	-	27,235	-	345	-	-	-	-	29,785	-	29,785	29,785
Shares and other equity, issued by.....	-414	..	-281	..	630	-	-8,173	-	8,570	39,477	73,307	73,307
residents.....	-647	..	-267	..	1,690	-	-10,771	-	8,570	-	33,830	33,830
of which: listed shares.....	..	-	699	..	..	-	481	-	6,024	-	4,428	4,428
rest of the world.....	232	-	-14	-	-1,060	-	2,598	-	-	39,477	39,477	39,477
Mutual fund shares, issued by.....	..	-	-7	-	5,447	-	49,835	-	6,746	73,295	94,695	94,695
residents.....	..	-	..	-	2,694	-	630	-	6,746	-	21,401	21,401
rest of the world.....	..	-	-7	-	2,753	-	49,205	-	-	73,295	73,295	73,295
Insurance, pension and standardised guarantee schemes.....	4	7,146	50	-	..	-	27,255	448	738	111	37,394	37,394
net equity of households.....	-	-	-	-	-	-	26,185	448	369	-1,065	26,554	26,554
other provisions.....	4	7,146	50	-	..	-	1,070	-	369	1,176	10,840	10,840
Other accounts receivable/payable.....	754	50,875	-2,967	1,628	3,714	2,572	23,265	7,967	17,829	17,350	180,157	180,157
trade credits.....	-	803	-	708	-	386	8,000	6,262	10,455	16,646	122,157	122,157
other.....	754	50,072	-2,967	920	3,714	2,186	15,265	1,705	7,374	704	58,000	58,000
Total.....	23,199	184,999	-3,823	-1,650	7,218	2,522	143,130	36,074	164,541	218,742	1,114,080	1,114,080

Financial accounts

Table 3
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Italy's financial assets and liabilities in 2022

(stocks in millions of euros)

Financial instruments	Institutional sectors									
	Non-financial corporations		Financial corporations							
			Monetary financial institutions		Other financial intermediaries		Financial auxiliaries		Insurance corporations and pension funds	
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Monetary gold and SDRs.....	-	-	161,074	26,311	-	-	-	-	-	-
Currency and transferable deposits, with	481,975	73,608	632,493	2,845,049	79,946	-	23,965	-	24,365	-
MFIs.....	432,105	-	332,656	2,845,049	72,559	-	22,617	-	23,105	-
other residents.....	12,159	73,608	167,524	-	2,560	-	-	-	263	-
rest of the world.....	37,710	-	132,313	-	4,826	-	1,348	-	996	-
Other deposits, with.....	39,778	-	565,485	1,388,208	235,499	..	1,063	-	743	-
MFIs.....	29,029	-	494,617	1,388,208	235,499	-	1,063	-	514	-
other residents.....	..	-	5,113	-	-	..	-	-	-	-
rest of the world.....	10,750	-	65,755	-	..	-	..	-	230	-
Short-term securities, issued by.....	2,582	1,965	24,026	..	11,083	526	1,476	-	14,396	169
general government.....	1,915	-	8,754	-	8,044	-	1,316	-	5,033	-
other residents.....	16	1,965	17	..	11	526	..	-	..	169
rest of the world.....	651	-	15,255	-	3,028	-	160	-	9,363	-
Bonds, issued by.....	55,807	150,336	1,493,852	253,053	125,161	245,475	82,198	5,314	528,662	14,659
MFIs.....	9,260	-	72,956	253,053	10,175	-	9,758	-	11,133	-
central government: CCTs.....	153	-	110,532	-	462	-	513	-	6,638	-
central government: other.....	29,608	-	909,786	-	26,655	-	67,773	-	238,947	-
local government.....	..	-	2,208	-	..	-	..	-	312	-
other residents.....	3,126	150,336	177,244	-	21,460	245,475	619	5,314	13,318	14,659
rest of the world.....	13,660	-	221,126	-	66,409	-	3,536	-	258,314	-
Derivates and employee stock options..	46,177	40,258	153,373	152,045	5,460	2,374	29	24	1,949	2,891
Short-term loans, of.....	44,384	245,867	354,961	..	39,252	183,990	..	1,031	18	1,214
MFIs.....	-	145,438	354,961	..	-	84,397	-	1,024	-	102
other financial corporations.....	-	24,083	-	..	39,252	-	..	-	18	..
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	44,384	41,516	-	-	-	-	-	-	-	-
rest of the world.....	-	34,830	-	..	-	99,593	-	7	-	1,112
Medium and long-term loans, of.....	45,489	910,461	1,469,086	80,698	342,497	112,668	..	5,824	2,537	10,853
MFIs.....	-	501,968	1,469,086	76,809	-	67,823	-	5,667	-	3,360
other financial corporations.....	-	203,983	-	24	342,497	6,435	..	120	2,537	3
general government.....	-	61,263	-	3,864	-	..	-	..	-	366
other residents.....	45,489	26,765	-	-	-	-	-	-	-	-
rest of the world.....	-	116,482	-	..	-	38,410	-	36	-	7,125
Shares and other equity, issued by.....	830,396	2,283,121	168,866	198,530	288,812	161,144	35,140	26,585	134,582	131,836
residents.....	469,088	2,283,121	91,198	198,530	211,482	161,144	27,427	26,585	65,355	131,836
of which: listed shares.....	115,145	344,386	28,799	112,370	31,975	10,606	15,985	9,516	6,285	33,267
rest of the world.....	361,308	-	77,668	-	77,331	-	7,713	-	69,226	-
Mutual fund shares, issued by.....	35,194	-	30,664	3,129	60,186	355,321	52,933	-	293,731	-
residents.....	11,127	-	24,616	3,129	2,738	355,321	23,736	-	45,597	-
rest of the world.....	24,067	-	6,048	-	57,449	-	29,197	-	248,135	-
Insurance, pension and standardised guarantee schemes.....	17,887	115,032	32,335	10,251	-	-	-	-	4,701	889,915
net equity of households.....	-	115,032	-	10,251	-	-	-	-	-	838,809
other provisions.....	17,887	-	32,335	-	-	-	-	-	4,701	51,106
Other accounts receivable/payable.....	691,161	630,033	65,048	2,893	1,926	3,531	12	59	8,601	6,351
trade credits.....	616,103	568,092	309	614	-	-	-	-	1,109	2,992
other.....	75,059	61,941	64,739	2,279	1,926	3,531	12	59	7,492	3,358
Total.....	2,290,832	4,450,679	5,151,264	4,960,167	1,189,821	1,065,030	196,816	38,837	1,014,284	1,057,888

(follow)

Financial accounts

(follow) **Table 3**

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Italy's financial assets and liabilities in 2022

(stocks in millions of euros)

Financial instruments	Institutional sectors											
	General government						Households and non-profit institutions serving households		Rest of the world		Total	
	Central government		Local government		Social security funds		Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities						
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	26,311	161,074	187,385	187,385
Currency and transferable deposits, with MFIs.....	60,140	177,460	15,841	-	9,917	-	1,222,334	-	752,446	207,307	3,303,423	3,303,423
other residents.....	40,569	-	15,841	-	9,917	-	1,147,614	-	748,063	-	2,845,049	2,845,049
rest of the world.....	12,771	177,460	..	-	..	-	51,408	-	4,382	-	251,067	251,067
rest of the world.....	6,800	-	..	-	..	-	23,313	-	-	207,307	207,307	207,307
Other deposits, with.....	7,628	54,822	4,061	-	882	-	411,073	-	253,551	76,734	1,519,764	1,519,764
MFIs.....	7,628	-	4,061	-	882	-	361,363	-	253,551	-	1,388,208	1,388,208
other residents.....	-	54,822	-	-	-	-	49,709	-	-	-	54,822	54,822
rest of the world.....	..	-	..	-	..	-	..	-	-	76,734	76,734	76,734
Short-term securities, issued by.....	405	109,989	20	..	257	-	6,200	-	81,217	29,014	141,662	141,662
general government.....	405	109,989	20	..	257	-	5,640	-	78,605	-	109,989	109,989
other residents.....	-	-	-	-	-	-	2	-	2,613	-	2,659	2,659
rest of the world.....	-	-	-	-	-	-	557	-	-	29,014	29,014	29,014
Bonds, issued by.....	58,774	2,089,033	2,736	10,219	28,881	-	253,804	-	783,905	645,691	3,413,780	3,413,780
MFIs.....	89	-	210	-	1,081	-	30,556	-	107,835	-	253,053	253,053
central government: CCTs.....	130	134,083	225	-	13	-	445	-	14,973	-	134,083	134,083
central government: other.....	54,261	1,954,950	2,104	-	10,968	-	142,432	-	472,416	-	1,954,950	1,954,950
local government.....	..	-	..	10,219	52	-	3	-	7,644	-	10,219	10,219
other residents.....	3,103	-	55	-	6,925	-	8,897	-	181,036	-	415,784	415,784
rest of the world.....	1,191	-	141	-	9,842	-	71,471	-	-	645,691	645,691	645,691
Derivates and employee stock options	5,246	828	..	200	..	..	6,850	271	146,221	166,414	365,305	365,305
Short-term loans, of.....	..	28,978	-	4,542	-	88	9,347	48,330	137,718	71,642	585,680	585,680
MFIs.....	-	23,003	-	3,683	-	88	-	44,812	-	52,414	354,961	354,961
other financial corporations.....	-	3,798	-	858	-	-	-	3,518	-	7,012	39,270	39,270
general government.....	..	-	-	-	-	..	-	-	-	..	..	..
other residents.....	-	-	-	-	-	-	9,347	-	-	12,215	53,731	53,731
rest of the world.....	-	2,177	-	-	-	-	-	-	137,718	-	137,718	137,718
Medium and long-term loans, of.....	131,007	155,245	10,429	102,291	3,974	14	-	748,248	276,898	155,615	2,281,916	2,281,916
MFIs.....	-	39,204	-	62,416	-	14	-	635,834	-	75,991	1,469,086	1,469,086
other financial corporations.....	-	2,039	-	7,899	-	..	-	108,425	-	16,106	345,033	345,033
general government.....	131,007	486	10,429	28,466	3,974	-	-	3,989	-	46,975	145,410	145,410
other residents.....	-	2,181	-	-	-	-	-	-	-	16,543	45,489	45,489
rest of the world.....	-	111,335	-	3,510	-	-	-	-	276,898	-	276,898	276,898
Shares and other equity, issued by.....	129,796	4,556	13,040	..	9,247	-	1,321,325	-	594,029	719,462	3,525,234	3,525,234
residents.....	112,720	4,556	12,966	..	7,610	-	1,213,897	-	594,029	-	2,805,772	2,805,772
of which: listed shares.....	21,720	-	2,466	-	543	-	63,554	-	223,672	-	510,145	510,145
rest of the world.....	17,076	-	74	-	1,637	-	107,428	-	-	719,462	719,462	719,462
Mutual fund shares, issued by.....	71	-	116	-	42,584	-	663,999	-	40,523	861,551	1,220,001	1,220,001
residents.....	67	-	62	-	12,534	-	197,451	-	40,523	-	358,451	358,451
rest of the world.....	4	-	54	-	30,050	-	466,548	-	-	861,551	861,551	861,551
Insurance, pension and standardised guarantee schemes.....	..	27,735	1,022	-	..	-	1,065,324	39,515	3,278	42,098	1,124,547	1,124,547
net equity of households.....	-	-	-	-	-	-	1,039,365	39,515	1,639	37,398	1,041,005	1,041,005
other provisions.....	..	27,735	1,022	-	..	-	25,958	-	1,639	4,701	83,542	83,542
Other accounts receivable/payable.....	70,290	148,112	17,856	65,856	35,864	24,302	178,115	194,749	156,312	149,299	1,225,185	1,225,185
trade credits.....	-	1,938	-	44,857	-	2,790	117,796	113,627	113,245	113,651	848,562	848,562
other.....	70,290	146,174	17,856	20,999	35,864	21,512	60,319	81,122	43,067	35,648	376,624	376,624
Total.....	463,357	2,796,758	65,122	183,106	131,607	24,404	5,138,370	1,031,112	3,252,409	3,285,901	18,893,882	18,893,882

Italy's financial assets and liabilities in 2022

(flows in millions of euros)

Financial instruments	Institutional sectors										
	Non-financial corporations		Financial corporations								
			Monetary financial institutions		Other financial intermediaries		Financial auxiliaries		Insurance corporations and pension funds		
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	
Monetary gold and SDRs	-	-	956	..	-	-	-	-	-	-	-
Currency and transferable deposits, with	-23,449	5,978	-151,205	-100,546	-14,560	-	-2,530	-	-424	-	
MFIs	-22,693	-	-160,864	-100,546	-13,958	-	-2,546	-	-360	-	
other residents	-43	5,978	1,317	-	265	-	-	-	-393	-	
rest of the world	-713	-	8,342	-	-868	-	16	-	329	-	
Other deposits, with	16,658	-	-104,555	-66,661	3,657	..	603	-	186	-	
MFIs	16,921	-	-106,201	-66,661	3,657	-	603	-	-13	-	
other residents .....	..	-	170	-	-	..	-	-	-	-
rest of the world	-263	-	1,477	-	..	-	..	-	199	-	
Short-term securities, issued by	2,190	-1,456	-2,758	..	887	508	-1,094	-	2,376	-6	
general government	1,904	-	-2,765	-	-513	-	-1,247	-	331	-	
other residents	16	-1,456	1	..	7	508	..	-	..	-6	
rest of the world	270	-	6	-	1,394	-	153	-	2,045	-	
Bonds, issued by	9,132	-2,056	92,578	-3,457	8,405	15,264	10,398	1,166	5,244	30	
MFIs	2,663	-	-1,414	-3,457	1,586	-	-2,548	-	-2,679	-	
central government: CCTs	-267	-	-4,388	-	-892	-	-484	-	-4,510	-	
central government: other	3,092	-	65,632	-	86	-	12,432	-	-10,109	-	
local government.....	..	-	-282	-	..	-	..	-	-137	-	
other residents	984	-2,056	6,980	-	3,265	15,264	206	1,166	-1,755	30	
rest of the world	2,660	-	26,050	-	4,358	-	792	-	24,434	-	
Derivates and employee stock options..	12,006	-253	-974	..	2,398	1,747	..	1	-604	..	
Short-term loans, of	68	7,139	17,229	..	2,223	29,315	..	-5,074	..	-762	
MFIs	-	4,484	17,229	..	-	5,693	-	-5,074	-	-863	
other financial corporations	-	2,323	-	..	2,223	-	..	-	..	..
general government	-	-	-	-	-	-	-	-	-	-	
other residents	68	-535	-	-	-	-	-	-	-	-	
rest of the world	-	866	-	..	-	23,622	-	..	-	101	
Medium and long-term loans, of	33	15,909	3,784	10,326	19,911	-2,258	..	-533	89	-391	
MFIs	-	-14,843	3,784	11,662	-	-7,462	-	-501	-	-331	
other financial corporations	-	13,217	-	-1	19,911	338	..	-32	89	-5	
general government	-	2,762	-	-1,336	-	..	-	..	-	..	
other residents	33	-856	-	-	-	-	-	-	-	-	
rest of the world	-	15,629	-	..	-	4,866	-	..	-	-55	
Shares and other equity, issued by	46,943	17,315	-88	31,432	27,349	-21,892	-817	-5,206	-4,142	-56	
residents	40,826	17,315	-1,335	31,432	22,660	-21,892	1,466	-5,206	-5,575	-56	
of which: listed shares.....	22,352	3,073	-425	2,502	935	24	-2,232	11	892	..	
rest of the world	6,118	-	1,247	-	4,689	-	-2,283	-	1,433	-	
Mutual fund shares, issued by	1,233	-	814	1,263	-699	10,467	825	-	6,358	-	
residents	1,471	-	891	1,263	850	10,467	2,804	-	5,263	-	
rest of the world	-238	-	-78	-	-1,549	-	-1,978	-	1,095	-	
Insurance, pension and standardised guarantee schemes	-863	2,046	539	-438	-	-	-	-	19	9,960	
net equity of households	-	2,046	-	-438	-	-	-	-	-	12,503	
other provisions.....	-863	-	539	-	-	-	-	-	19	-2,543	
Other accounts receivable/payable	1,159	-11,099	33,138	805	-1,622	825	-6	2	2,461	343	
trade credits	-21,889	-14,438	90	218	-	-	-	-	..	..
other.....	23,047	3,339	33,048	587	-1,622	825	-6	2	2,461	344	
Total	65,112	33,522	-110,541	-127,277	47,949	33,976	7,379	-9,643	11,563	9,118	

(follow)

Financial accounts

(follow) **Table 4**

[Access to data:](#)

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Italy's financial assets and liabilities in 2022

(flows in millions of euros)

Financial instruments	Institutional sectors											
	General government						Households and non-profit institutions serving households		Rest of the world		Total	
	Central government		Local government		Social security funds		Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities						
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	..	956	956	956
Currency and transferable deposits, with	-7,578	-354	1,056	-	17	-	26,787	-	86,870	9,905	-85,017	-85,017
MFIs.....	-10,342	-	1,056	-	17	-	26,324	-	82,819	-	-100,546	-100,546
other residents.....	-37	-354	..	-	..	-	463	-	4,050	-	5,624	5,624
rest of the world.....	2,800	-	..	-	..	-	..	-	-	9,905	9,905	9,905
Other deposits, with.....	-5,672	-5,620	349	-	236	-	-11,846	-	25,159	-2,942	-75,223	-75,223
MFIs.....	-1,318	-	349	-	236	-	-6,056	-	25,159	-	-66,661	-66,661
other residents.....	-	-5,620	-	-	-	-	-5,790	-	-	-	-5,620	-5,620
rest of the world.....	-4,354	-	..	-	..	-	..	-	-	-2,942	-2,942	-2,942
Short-term securities, issued by.....	354	-2,387	-7	..	233	-	5,171	-	-6,506	4,189	847	847
general government.....	354	-2,387	-7	..	233	-	4,849	-	-5,527	-	-2,387	-2,387
other residents.....	-	-	-	-	-	-	1	-	-979	-	-954	-954
rest of the world.....	-	-	-	-	-	-	321	-	-	4,189	4,189	4,189
Bonds, issued by.....	33,543	76,946	50	-1,173	2,368	-	59,610	-	-69,353	65,254	151,975	151,975
MFIs.....	..	-	-313	-	..	-	7,791	-	-8,545	-	-3,457	-3,457
central government: CCTs.....	-5	-12,171	43	-	-116	-	-1,189	-	-363	-	-12,171	-12,171
central government: other.....	32,555	89,117	345	-	2,600	-	50,546	-	-68,063	-	89,117	89,117
local government.....	..	-	..	-1,173	-2	-	..	-	-752	-	-1,173	-1,173
other residents.....	603	-	-142	-	-718	-	-3,388	-	8,369	-	14,405	14,405
rest of the world.....	390	-	117	-	603	-	5,851	-	-	65,254	65,254	65,254
Derivates and employee stock options..	1,964	2,439	214	..	..	..	-250	..	-10,821	..	3,934	3,934
Short-term loans, of.....	..	20,742	-	454	-	13	-125	3,709	26,766	-9,374	46,161	46,161
MFIs.....	-	18,989	-	298	-	13	-	3,545	-	-9,855	17,229	17,229
other financial corporations.....	-	-424	-	156	-	-	-	164	-	3	2,223	2,223
general government.....	..	-	-	-	-	..	-	-	-	..	..	..
other residents.....	-	-	-	-	-	-	-125	-	-	478	-57	-57
rest of the world.....	-	2,177	-	-	-	-	-	-	26,766	-	26,766	26,766
Medium and long-term loans, of.....	-2,955	15,472	-64	-2,950	-146	-6	-	24,116	37,925	-1,108	58,577	58,577
MFIs.....	-	-2,155	-	769	-	-6	-	17,729	-	-1,080	3,784	3,784
other financial corporations.....	-	-60	-	-134	-	..	-	6,533	-	143	20,000	20,000
general government.....	-2,955	-88	-64	-3,440	-146	-	-	-146	-	-917	-3,165	-3,165
other residents.....	-	144	-	-	-	-	-	-	-	745	33	33
rest of the world.....	-	17,630	-	-145	-	-	-	-	37,925	-	37,925	37,925
Shares and other equity, issued by.....	4,826	..	35	..	935	-	-25,451	-	-13,376	14,620	36,213	36,213
residents.....	4,695	..	35	..	1,231	-	-29,034	-	-13,376	-	21,593	21,593
of which: listed shares.....	..	-	-894	-	..	-	1,161	-	-16,180	-	5,610	5,610
rest of the world.....	130	-	..	..	-296	-	3,582	-	-	14,620	14,620	14,620
Mutual fund shares, issued by.....	..	-	8	-	2,659	-	-4,576	-	4,753	-355	11,375	11,375
residents.....	..	-	..	-	1,258	-	-5,560	-	4,753	-	11,730	11,730
rest of the world.....	..	-	8	-	1,401	-	984	-	-	-355	-355	-355
Insurance, pension and standardised guarantee schemes.....	-2	768	-51	-	..	-	12,554	466	-59	-664	12,138	12,138
net equity of households.....	-	-	-	-	-	-	13,923	466	-30	-684	13,893	13,893
other provisions.....	-2	768	-51	-	..	-	-1,369	-	-30	19	-1,756	-1,756
Other accounts receivable/payable.....	-3,406	68,565	-3,301	2,376	2,954	7,363	18,215	4,069	27,044	3,386	76,636	76,636
trade credits.....	-	-3,357	-	-916	-	154	2,105	7,702	15,621	6,564	-4,072	-4,072
other.....	-3,406	71,922	-3,301	3,292	2,954	7,209	16,110	-3,633	11,423	-3,178	80,708	80,708
Total.....	21,074	176,571	-1,712	-1,293	9,256	7,370	80,089	32,360	108,402	83,867	238,572	238,572

Non-financial corporations

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	505,591	483,964	494,627	487,285	481,975	67,630	66,847	68,297	70,261	73,608
MFIs	454,798	424,392	437,097	429,272	432,105	-	-	-	-	-
other residents	12,202	20,735	20,062	18,364	12,159	67,630	66,847	68,297	70,261	73,608
rest of the world	38,591	38,837	37,468	39,649	37,710	-	-	-	-	-
Other deposits, with	22,307	23,577	25,111	29,735	39,778	-	-	-	-	-
MFIs	12,107	13,108	15,061	18,795	29,029	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world	10,200	10,469	10,050	10,940	10,750	-	-	-	-	-
Short-term securities, issued by	389	488	515	570	2,582	3,353	3,066	4,380	2,523	1,965
general government	17	18	24	148	1,915	-	-	-	-	-
other residents .....	..	..	1	1	16	3,353	3,066	4,380	2,523	1,965
rest of the world	372	470	490	422	651	-	-	-	-	-
Bonds, issued by	55,217	53,277	53,137	52,341	55,807	168,642	159,252	148,206	146,987	150,336
MFIs	4,807	5,127	7,551	8,246	9,260	-	-	-	-	-
central government: CCTs	349	256	104	136	153	-	-	-	-	-
central government: other	35,244	32,964	30,998	28,860	29,608	-	-	-	-	-
local government .....	..	..	..	..	..	-	-	-	-	-
other residents	2,244	2,319	2,261	2,318	3,126	168,642	159,252	148,206	146,987	150,336
rest of the world	12,574	12,612	12,223	12,780	13,660	-	-	-	-	-
Derivates and employee stock options..	41,254	40,824	44,136	47,504	46,177	44,807	41,895	41,689	42,611	40,258
Short-term loans, of	44,384	44,479	43,941	44,821	44,384	244,338	245,112	254,077	251,968	245,867
MFIs	-	-	-	-	-	146,024	149,943	155,136	156,759	145,438
other financial corporations	-	-	-	-	-	21,759	21,558	23,111	19,946	24,083
general government	-	-	-	-	-	-	-	-	-	-
other residents	44,384	44,479	43,941	44,821	44,384	42,051	41,866	41,735	41,618	41,516
rest of the world	-	-	-	-	-	34,504	31,745	34,095	33,645	34,830
Medium and long-term loans, of	45,345	45,226	44,577	45,009	45,489	900,492	897,280	899,114	904,991	910,461
MFIs	-	-	-	-	-	517,146	516,079	513,742	519,731	501,968
other financial corporations	-	-	-	-	-	197,186	194,601	198,528	197,545	203,983
general government	-	-	-	-	-	58,501	57,677	57,404	57,597	61,263
other residents	45,345	45,226	44,577	45,009	45,489	27,621	27,407	27,193	26,979	26,765
rest of the world	-	-	-	-	-	100,039	101,516	102,246	103,140	116,482
Shares and other equity, issued by	810,731	819,089	768,504	758,417	830,396	2,379,312	2,381,114	2,289,043	2,213,965	2,283,121
residents	458,986	462,355	413,552	396,222	469,088	2,379,312	2,381,114	2,289,043	2,213,965	2,283,121
of which: listed shares	131,354	117,421	100,937	95,971	115,145	431,066	394,578	347,123	313,782	344,386
rest of the world	351,745	356,734	354,952	362,195	361,308	-	-	-	-	-
Mutual fund shares, issued by	38,093	36,542	35,416	34,436	35,194	-	-	-	-	-
residents	10,413	10,565	10,636	10,611	11,127	-	-	-	-	-
rest of the world	27,680	25,977	24,779	23,826	24,067	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	17,792	17,594	17,737	17,711	17,887	112,986	113,520	113,982	114,488	115,032
net equity of households	-	-	-	-	-	112,986	113,520	113,982	114,488	115,032
other provisions	17,792	17,594	17,737	17,711	17,887	-	-	-	-	-
Other accounts receivable/payable	689,835	694,895	687,208	686,356	691,161	640,987	641,716	641,152	631,300	630,033
trade credits	637,968	640,852	639,232	624,790	616,103	582,477	586,693	583,223	575,685	568,092
other	51,866	54,043	47,975	61,566	75,059	58,509	55,023	57,930	55,614	61,941
Total	2,270,938	2,259,955	2,214,908	2,204,184	2,290,832	4,562,547	4,549,803	4,459,940	4,379,094	4,450,679

Non-financial corporations

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	22,178	-19,574	10,182	-8,089	-5,967	502	-782	1,449	1,964	3,347
MFIs	28,962	-30,407	12,705	-7,825	2,833	-	-	-	-	-
other residents	-1,405	8,533	-673	-1,698	-6,204	502	-782	1,449	1,964	3,347
rest of the world	-5,379	2,299	-1,850	1,433	-2,596	-	-	-	-	-
Other deposits, with	-3,154	1,165	1,110	4,634	9,749	-	-	-	-	-
MFIs	-1,885	1,000	1,954	3,734	10,234	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world	-1,269	164	-843	901	-485	-	-	-	-	-
Short-term securities, issued by	8	98	27	47	2,018	483	-358	1,313	-1,857	-555
general government	-4	1	6	125	1,773	-	-	-	-	-
other residents .....	..	..	1	..	15	483	-358	1,313	-1,857	-555
rest of the world	12	97	20	-78	231	-	-	-	-	-
Bonds, issued by	-5,858	148	2,885	1,779	4,320	4,563	-1,759	-904	687	-80
MFIs	-249	-251	1,456	459	1,000	-	-	-	-	-
central government: CCTs	11	-83	-158	37	-63	-	-	-	-	-
central government: other	-5,803	-200	1,435	412	1,445	-	-	-	-	-
local government .....	..	..	..	..	..	-	-	-	-	-
other residents	-70	111	16	83	775	4,563	-1,759	-904	687	-80
rest of the world	253	571	137	788	1,164	-	-	-	-	-
Derivates and employee stock options..	1,250	-6,700	3,532	7,317	7,858	68	-63	-63	-63	-63
Short-term loans, of	-14	-42	-223	153	180	15,676	2,076	12,370	-2,474	-4,834
MFIs	-	-	-	-	-	7,255	3,191	8,408	2,421	-9,537
other financial corporations	-	-	-	-	-	5,348	-201	1,553	-3,165	4,136
general government	-	-	-	-	-	-	-	-	-	-
other residents	-14	-42	-223	153	180	542	-185	-131	-117	-102
rest of the world	-	-	-	-	-	2,532	-729	2,540	-1,613	668
Medium and long-term loans, of	-2,535	-136	-643	386	427	6,772	-2,982	4,879	4,687	9,325
MFIs	-	-	-	-	-	-866	-3,058	-2,734	5,237	-14,289
other financial corporations	-	-	-	-	-	5,118	-282	7,661	-1,510	7,347
general government	-	-	-	-	-	-487	-824	-273	192	3,667
other residents	-2,535	-136	-643	386	427	-774	-214	-214	-214	-214
rest of the world	-	-	-	-	-	3,781	1,396	438	981	12,814
Shares and other equity, issued by	3,658	42,933	16,475	12,078	-24,543	6,970	5,648	4,145	5,222	2,299
residents	9,531	38,705	17,858	9,059	-24,797	6,970	5,648	4,145	5,222	2,299
of which: listed shares	-891	107	2,148	8,728	11,369	1,116	552	77	2,159	284
rest of the world	-5,873	4,228	-1,383	3,019	254	-	-	-	-	-
Mutual fund shares, issued by	1,536	-54	917	-265	635	-	-	-	-	-
residents	454	288	485	104	595	-	-	-	-	-
rest of the world	1,082	-342	433	-369	41	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	110	-454	-105	-270	-33	623	534	462	506	544
net equity of households	-	-	-	-	-	623	534	462	506	544
other provisions	110	-454	-105	-270	-33	-	-	-	-	-
Other accounts receivable/payable	24,641	4,996	-7,884	-982	5,029	26,866	648	-593	-9,920	-1,234
trade credits	27,208	2,866	-1,631	-14,439	-8,684	21,854	4,151	-3,455	-7,555	-7,580
other	-2,567	2,130	-6,253	13,457	13,713	5,012	-3,503	2,862	-2,366	6,346
Total	41,820	22,379	26,273	16,788	-328	62,525	2,962	23,058	-1,248	8,749

Financial accounts

Table 7
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Central Bank

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4
Monetary gold and SDRs	152,210	162,631	163,358	161,910	161,074	25,979	26,176	26,870	27,599	26,311
Currency and transferable deposits, with	4,666	7,727	7,036	9,278	4,305	1,308,709	1,341,850	1,334,057	1,340,474	1,235,827
MFIs .....	..	10	4	..	5	1,308,709	1,341,850	1,334,057	1,340,474	1,235,827
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world	4,666	7,717	7,032	9,278	4,300	-	-	-	-	-
Other deposits, with	526,671	528,287	508,865	503,093	429,353	10,098	440	1,325	5,491	15,835
MFIs	457,114	454,382	432,894	432,806	358,485	10,098	440	1,325	5,491	15,835
other residents	4,943	4,948	5,022	5,082	5,113	-	-	-	-	-
rest of the world	64,613	68,956	70,950	65,206	65,755	-	-	-	-	-
Short-term securities, issued by	11,505	8,532	8,044	9,837	6,538	..	..	..	..	..
general government	4,018	4,220	2,370	1,996	2,201	-	-	-	-	-
other residents .....	..	..	..	..	..	..	..	..	..	..
rest of the world	7,486	4,312	5,674	7,841	4,337	-	-	-	-	-
Bonds, issued by	856,784	850,377	807,223	762,374	756,668	..	..	..	..	..
MFIs	28,519	25,530	25,378	24,580	24,321	..	..	..	..	..
central government: CCTs	35,802	37,184	33,035	34,030	29,938	-	-	-	-	-
central government: other	706,270	702,409	665,296	625,517	623,727	-	-	-	-	-
local government .....	..	..	..	..	..	-	-	-	-	-
other residents	25,244	24,211	23,300	22,559	22,951	-	-	-	-	-
rest of the world	60,949	61,044	60,216	55,688	55,732	-	-	-	-	-
Derivates and employee stock options ..	8	5	48	28	27	11	40	28	34	64
Short-term loans, of	1,120	1,059	1,026	1,095	1,037	..	..	..	..	..
MFIs	1,120	1,059	1,026	1,095	1,037	-	-	-	-	-
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	71	71	70	68	68	3	6	..	5	6
MFIs	71	71	70	68	68	..	..	..	..	..
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	3	6	..	5	6
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	..	..	..
Shares and other equity, issued by	18,999	17,418	15,913	15,469	17,167	7,500	7,500	7,500	7,500	7,500
residents	4,740	4,388	3,927	3,606	3,894	7,500	7,500	7,500	7,500	7,500
of which: listed shares	4,142	3,790	3,329	3,008	3,296	-	-	-	-	-
rest of the world	14,259	13,030	11,986	11,863	13,274	-	-	-	-	-
Mutual fund shares, issued by	3,511	3,425	3,065	3,095	3,043	..	..	..	..	..
residents .....	..	7	18	20	25	..	..	..	..	..
rest of the world	3,511	3,418	3,047	3,075	3,018	-	-	-	-	-
Insurance, pension and standardised guarantee schemes .....	..	..	..	..	..	7,684	7,661	7,625	7,609	7,626
net equity of households	-	-	-	-	-	7,684	7,661	7,625	7,609	7,626
other provisions .....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable .....	..	..	..	21,043	..	..	..	..	..	..
trade credits	-	-	-	-	-	-	-	-	-	-
other .....	..	..	..	21,043	..	..	..	..	..	..
Total	1,575,545	1,579,531	1,514,649	1,487,291	1,379,281	1,359,985	1,383,673	1,377,405	1,388,711	1,293,169

Financial accounts

Table 8
[Access to data:](#)
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Central Bank

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4
Monetary gold and SDRs.....	141	17	62	430	447	..	..	..	..	..
Currency and transferable deposits, with	38	3,080	-868	2,003	-4,719	20,516	33,129	-7,836	6,371	-104,945
MFIs.....	-1	9	-8	-4	5	20,516	33,129	-7,836	6,371	-104,945
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	39	3,071	-860	2,008	-4,724	-	-	-	-	-
Other deposits, with.....	5,642	1,557	-19,135	-6,014	-69,753	8,887	-9,658	885	4,166	10,344
MFIs.....	6,814	-2,740	-21,017	-105	-71,130	8,887	-9,658	885	4,166	10,344
other residents.....	39	5	74	60	31	-	-	-	-	-
rest of the world.....	-1,210	4,292	1,808	-5,970	1,346	-	-	-	-	-
Short-term securities, issued by.....	413	-3,027	-669	1,538	-2,924	..	..	..	..	..
general government.....	-1,246	209	-1,841	-367	200	-	-	-	-	-
other residents.....	..	..	..	..	..	..	..	..	..	..
rest of the world.....	1,659	-3,235	1,173	1,905	-3,124	-	-	-	-	-
Bonds, issued by.....	28,346	28,003	11,686	-2,555	5,566	..	..	..	..	..
MFIs.....	-401	-1,972	797	93	-59	..	..	..	..	..
central government: CCTs.....	2,574	1,324	-3,932	1,164	-4,130	-	-	-	-	-
central government: other.....	25,244	26,861	14,450	477	7,166	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents.....	542	322	840	168	71	-	-	-	-	-
rest of the world.....	387	1,468	-468	-4,457	2,517	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of.....	117	-65	-21	84	30	..	..	..	..	..
MFIs.....	117	-65	-21	84	30	-	-	-	-	-
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of.....	134	-1	..	-2	..	-1	2	-6	5	1
MFIs.....	134	-1	..	-2	..	..	..	..	..	..
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government.....	-	-	-	-	-	-1	2	-6	5	1
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	..	..	..	..	..
Shares and other equity, issued by.....	289	8	465	207	275	..	..	..	..	..
residents.....	-2	8	-5	34	-136	..	..	..	..	..
<i>of which: listed shares.....</i>	-2	8	-28	57	-136	-	-	-	-	-
rest of the world.....	291	..	470	173	410	-	-	-	-	-
Mutual fund shares, issued by.....	270	12	-6	26	20	..	..	..	..	..
residents.....	..	7	11	2	5	..	..	..	..	..
rest of the world.....	270	5	-17	24	16	-	-	-	-	-
Insurance, pension and standardised guarantee schemes.....	..	..	..	..	..	68	2	24	14	3
net equity of households.....	-	-	-	-	-	68	2	24	14	3
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable.....	..	..	..	21,043	-21,043	..	..	..	..	..
trade credits.....	-	-	-	-	-	-	-	-	-	-
other.....	..	..	..	21,043	-21,043	..	..	..	..	..
Total.....	35,392	29,585	-8,485	16,761	-92,101	29,470	23,475	-6,933	10,556	-94,597

Monetary financial institutions except Central Bank*(stocks in millions of euros)*

Financial instruments	ASSETS					LIABILITIES				
	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	777,228	756,812	726,506	707,297	628,188	1,636,485	1,610,075	1,620,650	1,624,308	1,609,222
MFIs	493,518	472,549	436,020	407,638	332,651	1,636,485	1,610,075	1,620,650	1,624,308	1,609,222
other residents	166,206	164,602	165,438	164,675	167,524	-	-	-	-	-
rest of the world	117,503	119,662	125,049	134,985	128,013	-	-	-	-	-
Other deposits, with	147,342	152,200	141,761	138,646	136,132	1,445,698	1,486,101	1,436,283	1,434,328	1,372,373
MFIs	147,342	152,200	141,761	138,646	136,132	1,445,698	1,486,101	1,436,283	1,434,328	1,372,373
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	15,253	13,180	12,389	14,799	17,489	..	..	..	..	..
general government	7,567	6,062	4,703	7,442	6,553	-	-	-	-	-
other residents	16	26	32	37	17	..	..	..	..	..
rest of the world	7,670	7,092	7,654	7,320	10,919	-	-	-	-	-
Bonds, issued by	766,581	787,230	769,732	735,739	737,184	277,647	260,625	250,538	247,966	253,053
MFIs	52,250	51,210	48,498	48,972	48,636	277,647	260,625	250,538	247,966	253,053
central government: CCTs	80,504	83,393	79,935	80,310	80,595	-	-	-	-	-
central government: other	318,545	334,382	325,176	296,647	286,059	-	-	-	-	-
local government	1,827	2,088	2,322	2,396	2,208	-	-	-	-	-
other residents	150,422	143,764	145,029	140,023	154,293	-	-	-	-	-
rest of the world	163,033	172,393	168,772	167,391	165,394	-	-	-	-	-
Derivates and employee stock options ..	119,100	136,962	126,702	165,642	153,347	135,755	151,521	130,997	164,289	151,981
Short-term loans, of	344,863	370,245	377,278	371,561	353,924	..	..	..	..	..
MFIs	344,863	370,245	377,278	371,561	353,924	..	..	..	..	..
other financial corporations .....	-	-	-	-	-	..	..	..	..	..
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of	1,470,322	1,462,656	1,458,817	1,473,736	1,469,017	70,368	71,779	71,029	72,736	80,692
MFIs	1,470,322	1,462,656	1,458,817	1,473,736	1,469,017	65,147	66,738	66,243	68,231	76,809
other financial corporations	-	-	-	-	-	24	34	22	22	24
general government	-	-	-	-	-	5,197	5,007	4,764	4,484	3,859
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	..	..	..
Shares and other equity, issued by	156,879	150,322	152,927	154,951	151,699	200,177	175,873	159,137	158,420	191,030
residents	91,067	84,710	86,773	89,293	87,304	200,177	175,873	159,137	158,420	191,030
<i>of which:</i> listed shares	28,601	28,599	26,684	25,666	25,503	123,338	107,852	95,615	93,398	112,370
rest of the world	65,812	65,612	66,155	65,658	64,395	-	-	-	-	-
Mutual fund shares, issued by	28,252	28,183	27,465	26,953	27,621	1,866	2,002	2,293	2,114	3,129
residents	24,951	25,097	24,394	24,031	24,592	1,866	2,002	2,293	2,114	3,129
rest of the world	3,301	3,086	3,071	2,922	3,030	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	31,819	31,975	32,366	32,361	32,335	3,447	3,247	2,859	2,759	2,624
net equity of households	-	-	-	-	-	3,447	3,247	2,859	2,759	2,624
other provisions	31,819	31,975	32,366	32,361	32,335	-	-	-	-	-
Other accounts receivable/payable	31,844	37,749	39,118	49,565	65,048	2,079	2,735	2,488	2,531	2,893
trade credits	235	544	292	510	309	391	1,070	505	500	614
other	31,608	37,206	38,826	49,055	64,739	1,688	1,664	1,983	2,032	2,279
Total	3,889,482	3,927,515	3,865,062	3,871,251	3,771,984	3,773,522	3,763,958	3,676,274	3,709,451	3,666,998

Monetary financial institutions except Central Bank

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	818	-20,950	-32,292	-21,252	-76,208	62,568	-26,410	10,572	3,658	-15,086
MFIs	-1,880	-20,969	-36,529	-28,382	-74,986	62,568	-26,410	10,572	3,658	-15,086
other residents	728	-1,605	836	-763	2,849	-	-	-	-	-
rest of the world	1,970	1,624	3,401	7,893	-4,071	-	-	-	-	-
Other deposits, with	-1,868	4,858	-10,439	-3,115	-2,514	-4,857	39,431	-52,370	-5,006	-54,453
MFIs	-1,868	4,858	-10,439	-3,115	-2,514	-4,857	39,431	-52,370	-5,006	-54,453
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	-2,198	-2,128	-626	2,373	2,705	..	..	..	..	..
general government	-3,244	-1,560	-1,221	2,700	-883	-	-	-	-	-
other residents .....	..	10	6	5	-20	..	..	..	..	..
rest of the world	1,046	-578	589	-332	3,607	-	-	-	-	-
Bonds, issued by	16,143	43,603	13,290	-13,560	6,545	-2,865	-12,037	-2,084	3,324	7,340
MFIs	1,587	-87	-1,410	1,209	15	-2,865	-12,037	-2,084	3,324	7,340
central government: CCTs	1,401	2,730	-2,540	976	21	-	-	-	-	-
central government: other	-9,084	29,318	11,155	-13,914	-9,882	-	-	-	-	-
local government.....	-127	245	-161	-144	-222	-	-	-	-	-
other residents	9,068	-6,037	1,942	-4,762	14,435	-	-	-	-	-
rest of the world	13,298	17,433	4,304	3,075	2,178	-	-	-	-	-
Derivates and employee stock options..	-356	163	-1,215	-72	150	..	..	..	..	..
Short-term loans, of	7,506	23,824	13,015	-4,432	-15,207	..	..	..	..	..
MFIs	7,506	23,824	13,015	-4,432	-15,207	..	..	..	..	..
other financial corporations .....	-	-	-	-	-	..	..	..	..	..
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of	382	-10,252	-580	12,763	1,856	940	1,411	-751	1,708	7,956
MFIs	382	-10,252	-580	12,763	1,856	1,154	1,591	-496	1,988	8,579
other financial corporations	-	-	-	-	-	-1	10	-12	..	2
general government	-	-	-	-	-	-213	-190	-243	-280	-625
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	..	..	..
Shares and other equity, issued by	392	-4,754	4,312	1,290	-1,890	-1,657	9,548	10,120	6,023	5,741
residents	357	-4,615	4,445	533	-1,600	-1,657	9,548	10,120	6,023	5,741
of which: listed shares.....	175	-18	670	-54	-925	81	2	1	..	2,499
rest of the world	35	-139	-133	757	-291	-	-	-	-	-
Mutual fund shares, issued by	2,049	-54	590	-57	283	46	135	291	-179	1,016
residents	2,047	151	479	46	190	46	135	291	-179	1,016
rest of the world	2	-205	111	-104	93	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	1,611	159	395	-1	-14	-630	-81	-103	105	-401
net equity of households	-	-	-	-	-	-630	-81	-103	105	-401
other provisions.....	1,611	159	395	-1	-14	-	-	-	-	-
Other accounts receivable/payable	10,678	5,837	1,349	10,431	15,522	-313	653	-261	25	389
trade credits	-1	313	-255	217	-185	23	677	-574	-15	131
other.....	10,679	5,524	1,604	10,214	15,707	-336	-24	313	40	259
Total	35,156	40,305	-12,201	-15,633	-68,773	53,232	12,649	-34,587	9,657	-47,497

Other financial intermediaries except non-MMF investment funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	64,336	62,578	59,214	51,115	52,992	-	-	-	-	-
MFIs	59,119	57,878	54,547	46,295	48,468	-	-	-	-	-
other residents	783	666	689	756	592	-	-	-	-	-
rest of the world	4,434	4,034	3,979	4,063	3,933	-	-	-	-	-
Other deposits, with	230,936	228,652	224,686	216,223	234,594	..	..	..	..	..
MFIs	230,936	228,652	224,686	216,223	234,594	-	-	-	-	-
other residents .....	-	-	-	-	-	..	..	..	..	..
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	48	76	54	86	199	17	22	24	28	526
general government .....	..	..	..	..	..	-	-	-	-	-
other residents	4	3	3	2	11	17	22	24	28	526
rest of the world	43	73	51	84	187	-	-	-	-	-
Bonds, issued by	11,975	12,241	11,507	13,707	16,382	232,613	229,473	228,472	225,818	245,475
MFIs	1,331	1,471	2,361	3,019	3,263	-	-	-	-	-
central government: CCTs	29	18	7	9	14	-	-	-	-	-
central government: other	617	297	501	595	872	-	-	-	-	-
local government .....	..	..	..	..	..	-	-	-	-	-
other residents	6,336	5,606	4,176	5,333	7,814	232,613	229,473	228,472	225,818	245,475
rest of the world	3,662	4,849	4,463	4,751	4,419	-	-	-	-	-
Derivates and employee stock options ..	1,277	1,522	2,379	3,240	3,389	1,019	1,528	1,639	1,714	1,529
Short-term loans, of	36,920	35,971	38,041	34,460	39,252	157,255	190,023	196,294	177,557	183,990
MFIs	-	-	-	-	-	81,572	91,333	89,217	82,773	84,397
other financial corporations	36,920	35,971	38,041	34,460	39,252	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	75,683	98,690	107,077	94,784	99,593
Medium and long-term loans, of	329,628	325,450	334,334	332,547	342,497	117,976	105,495	103,679	105,462	112,668
MFIs	-	-	-	-	-	79,091	65,043	60,033	60,590	67,823
other financial corporations	329,628	325,450	334,334	332,547	342,497	6,021	5,864	6,404	6,335	6,435
general government .....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	32,864	34,588	37,243	38,537	38,410
Shares and other equity, issued by	291,010	264,447	246,224	227,372	216,177	254,565	228,653	203,983	183,553	161,144
residents	256,834	230,249	213,017	193,791	181,275	254,565	228,653	203,983	183,553	161,144
of which: listed shares	34,129	34,208	30,269	25,261	22,143	19,442	14,676	11,152	11,869	10,606
rest of the world	34,176	34,199	33,207	33,581	34,902	-	-	-	-	-
Mutual fund shares, issued by	16,819	16,532	15,429	15,321	16,127	..	..	..	..	..
residents	1,887	2,028	1,918	2,304	2,738	..	..	..	..	..
rest of the world	14,932	14,504	13,511	13,017	13,389	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	3,387	2,356	2,334	2,290	1,926	2,701	1,853	3,068	3,426	3,531
trade credits	-	-	-	-	-	-	-	-	-	-
other	3,387	2,356	2,334	2,290	1,926	2,701	1,853	3,068	3,426	3,531
Total	986,336	949,827	934,203	896,360	923,534	766,146	757,048	737,158	697,559	708,863

Other financial intermediaries except non-MMF investment funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	5,541	-1,809	-3,293	-8,027	1,632	-	-	-	-	-
MFIs	5,461	-1,244	-3,236	-8,121	1,988	-	-	-	-	-
other residents	22	-116	22	68	-165	-	-	-	-	-
rest of the world	59	-449	-78	27	-191	-	-	-	-	-
Other deposits, with	9,281	-2,284	-3,966	-8,463	18,371	..	..	..	..	..
MFIs	9,281	-2,284	-3,966	-8,463	18,371	-	-	-	-	-
other residents .....	-	-	-	-	-	..	..	..	..	..
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	1	6	-22	33	114	..	5	1	4	498
general government .....	..	..	..	..	..	-	-	-	-	-
other residents	-1	-1	..	-1	9	..	5	1	4	498
rest of the world	2	8	-22	34	104	-	-	-	-	-
Bonds, issued by	-782	-93	-290	2,397	2,653	15,081	-3,874	375	-2,451	21,214
MFIs	-817	96	809	709	212	-	-	-	-	-
central government: CCTs	7	-10	-11	2	-1	-	-	-	-	-
central government: other	114	-294	224	118	285	-	-	-	-	-
local government .....	..	..	..	..	..	-	-	-	-	-
other residents	589	363	-1,108	1,173	2,452	15,081	-3,874	375	-2,451	21,214
rest of the world	-675	-248	-204	394	-294	-	-	-	-	-
Derivates and employee stock options ..	22	43	192	323	95	-65	125	854	1,192	-424
Short-term loans, of	5,971	-697	2,052	-3,549	4,417	-1,987	33,301	8,723	-18,717	6,009
MFIs	-	-	-	-	-	-1,347	10,087	361	-6,412	1,657
other financial corporations	5,971	-697	2,052	-3,549	4,417	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-640	23,213	8,361	-12,305	4,352
Medium and long-term loans, of	10,811	-2,017	13,036	-2,042	10,935	-2,320	-12,857	1,827	1,609	7,163
MFIs	-	-	-	-	-	-2,170	-14,045	-1,334	594	7,323
other financial corporations	10,811	-2,017	13,036	-2,042	10,935	-255	-84	442	-77	57
general government .....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	106	1,272	2,719	1,092	-217
Shares and other equity, issued by	-5,311	-6,154	-5,043	7,956	26,785	4,341	-4,378	-3,640	-13,228	-646
residents	-5,487	-6,846	-4,446	7,474	25,479	4,341	-4,378	-3,640	-13,228	-646
of which: listed shares	1,105	3,650	2,094	-3,686	-1,123	20	3	20	..	..
rest of the world	176	692	-597	482	1,306	-	-	-	-	-
Mutual fund shares, issued by	-574	705	-175	230	694	..	..	..	..	..
residents	-82	141	-110	386	434	..	..	..	..	..
rest of the world	-492	564	-65	-156	261	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	-954	-1,094	-188	-171	-169	291	-851	1,212	356	108
trade credits	-	-	-	-	-	-	-	-	-	-
other	-954	-1,094	-188	-171	-169	291	-851	1,212	356	108
Total	24,007	-13,394	2,304	-11,314	65,527	15,342	11,472	9,352	-31,236	33,921

Financial accounts

Table 13

[Access to data:](#)

[TFAT0005](#)

Non-MMF investment funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	29,982	31,117	30,956	31,417	26,954	-	-	-	-	-
MFIs	27,401	28,530	28,401	28,791	24,092	-	-	-	-	-
other residents	1,513	1,513	1,679	1,679	1,969	-	-	-	-	-
rest of the world	1,069	1,075	876	947	893	-	-	-	-	-
Other deposits, with	905	905	905	905	905	-	-	-	-	-
MFIs	905	905	905	905	905	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	10,340	8,832	9,650	9,321	10,884	-	-	-	-	-
general government	8,765	6,842	7,350	7,095	8,044	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world	1,575	1,990	2,299	2,225	2,841	-	-	-	-	-
Bonds, issued by	121,187	116,788	109,364	105,803	108,779	-	-	-	-	-
MFIs	7,834	7,683	6,956	6,713	6,912	-	-	-	-	-
central government: CCTs	1,334	1,422	811	675	448	-	-	-	-	-
central government: other	29,526	28,856	26,737	24,316	25,784	-	-	-	-	-
local government .....	..	..	..	..	..	-	-	-	-	-
other residents	15,192	14,609	13,401	13,216	13,646	-	-	-	-	-
rest of the world	67,301	64,218	61,460	60,883	61,990	-	-	-	-	-
Derivates and employee stock options ..	1,691	1,998	2,229	2,329	2,071	737	850	920	967	846
Short-term loans, of .....	..	..	..	..	..	-	-	-	-	-
MFIs	-	-	-	-	-	-	-	-	-	-
other financial corporations .....	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of .....	..	..	..	..	..	-	-	-	-	-
MFIs	-	-	-	-	-	-	-	-	-	-
other financial corporations .....	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	73,826	71,285	69,550	67,723	72,635	-	-	-	-	-
residents	28,844	27,581	28,475	27,659	30,206	-	-	-	-	-
of which: listed shares	12,139	10,861	9,874	9,059	9,833	-	-	-	-	-
rest of the world	44,981	43,705	41,075	40,063	42,429	-	-	-	-	-
Mutual fund shares, issued by	55,588	51,930	45,498	44,048	44,059	375,763	364,576	353,878	346,483	355,321
residents .....	..	..	..	..	..	375,763	364,576	353,878	346,483	355,321
rest of the world	55,588	51,930	45,498	44,048	44,059	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable.....	..	..	..	..	..	-	-	-	-	-
trade credits	-	-	-	-	-	-	-	-	-	-
other .....	..	..	..	..	..	-	-	-	-	-
Total	293,519	282,856	268,153	261,546	266,288	376,500	365,427	354,798	347,450	356,167

Non-MMF investment funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	2,189	1,139	-254	331	-4,279	-	-	-	-	-
MFIs	1,572	1,133	-222	260	-4,515	-	-	-	-	-
other residents	482	..	167	..	290	-	-	-	-	-
rest of the world	135	6	-199	71	-54	-	-	-	-	-
Other deposits, with .....	..	..	..	..	..	-	-	-	-	-
MFIs .....	..	..	..	..	..	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	-992	-1,394	853	-289	1,586	-	-	-	-	-
general government	-1,327	-1,811	539	-220	978	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world	335	417	313	-69	608	-	-	-	-	-
Bonds, issued by	1,442	338	121	-702	3,981	-	-	-	-	-
MFIs	31	-93	-334	-79	267	-	-	-	-	-
central government: CCTs	85	87	-598	-131	-229	-	-	-	-	-
central government: other	120	-13	-592	-1,277	1,635	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	952	-94	223	25	231	-	-	-	-	-
rest of the world	254	451	1,423	760	2,077	-	-	-	-	-
Derivates and employee stock options..	-66	125	853	1,191	-425	..	..	..	..	..
Short-term loans, of .....	..	..	..	..	..	-	-	-	-	-
MFIs	-	-	-	-	-	-	-	-	-	-
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of .....	..	..	..	..	..	-	-	-	-	-
MFIs	-	-	-	-	-	-	-	-	-	-
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	1,772	1,240	1,849	-344	1,060	-	-	-	-	-
residents	398	449	572	46	-67	-	-	-	-	-
<i>of which: listed shares</i>.....	..	..	..	..	..	-	-	-	-	-
rest of the world	1,374	791	1,277	-390	1,127	-	-	-	-	-
Mutual fund shares, issued by	268	422	-1,367	-790	-419	12,079	535	5,542	-310	4,699
residents .....	..	..	..	..	..	12,079	535	5,542	-310	4,699
rest of the world	268	422	-1,367	-790	-419	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable.....	..	..	..	..	..	-	-	-	-	-
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	..	..	..	..	..	-	-	-	-	-
Total	4,613	1,870	2,054	-603	1,504	12,079	535	5,542	-310	4,699

Financial auxiliaries

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	26,495	26,029	23,620	22,158	23,965	-	-	-	-	-
MFIs.....	25,168	24,691	22,278	20,800	22,617	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	1,327	1,338	1,342	1,359	1,348	-	-	-	-	-
Other deposits, with	460	502	430	535	1,063	-	-	-	-	-
MFIs.....	460	502	430	535	1,063	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	3,583	231	431	329	1,476	-	-	-	-	-
general government.....	3,555	224	414	283	1,316	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	28	7	17	47	160	-	-	-	-	-
Bonds, issued by	73,490	67,702	71,987	68,616	82,198	6,770	5,693	6,063	5,255	5,314
MFIs.....	9,686	8,695	9,231	9,749	9,758	-	-	-	-	-
central government: CCTs.....	765	857	425	430	513	-	-	-	-	-
central government: other.....	58,043	55,011	59,193	55,245	67,773	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents.....	513	453	468	537	619	6,770	5,693	6,063	5,255	5,314
rest of the world.....	4,483	2,686	2,670	2,655	3,536	-	-	-	-	-
Derivates and employee stock options..	454	210	16	32	29	578	191	59	62	24
Short-term loans, of.....	..	..	..	..	..	6,107	927	658	628	1,031
MFIs.....	-	-	-	-	-	6,107	926	655	627	1,024
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	..	1	3	1	7
Medium and long-term loans, of.....	..	..	..	..	..	6,354	5,792	6,020	5,924	5,824
MFIs.....	-	-	-	-	-	6,168	5,586	5,824	5,730	5,667
other financial corporations.....	..	..	..	..	..	152	172	161	159	120
general government.....	-	-	-	-	-	..	..	..	..	..
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	34	34	36	35	36
Shares and other equity, issued by	43,420	32,315	30,831	31,633	35,140	30,391	29,289	26,943	25,302	26,585
residents.....	32,808	22,167	21,844	22,974	27,427	30,391	29,289	26,943	25,302	26,585
of which: listed shares.....	18,217	16,686	15,311	14,313	15,985	11,092	10,547	8,759	7,676	9,516
rest of the world.....	10,612	10,148	8,987	8,659	7,713	-	-	-	-	-
Mutual fund shares, issued by	56,191	54,307	53,162	50,830	52,933	-	-	-	-	-
residents.....	21,581	21,219	21,999	21,533	23,736	-	-	-	-	-
rest of the world.....	34,610	33,088	31,164	29,297	29,197	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	14	12	9	33	12	48	70	67	98	59
trade credits.....	-	-	-	-	-	-	-	-	-	-
other.....	14	12	9	33	12	48	70	67	98	59
Total	204,107	181,307	180,487	174,166	196,816	50,248	41,961	39,810	37,269	38,837

Financial accounts

Table 16

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Financial auxiliaries

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	2,990	-462	-2,407	-1,472	1,811	-	-	-	-	-
MFIs.....	2,686	-472	-2,410	-1,478	1,814	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	304	10	3	6	-3	-	-	-	-	-
Other deposits, with	-338	42	-71	105	528	-	-	-	-	-
MFIs.....	-338	42	-71	105	528	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	-686	-2,451	-234	367	1,224	-	-	-	-	-
general government.....	-692	-2,452	-244	338	1,111	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	5	1	10	30	113	-	-	-	-	-
Bonds, issued by	10,129	-4,644	3,532	715	10,796	793	405	784	42	-64
MFIs.....	2,090	-2,567	-1,004	586	437	-	-	-	-	-
central government: CCTs.....	91	113	-450	22	-169	-	-	-	-	-
central government: other.....	8,028	-2,130	4,862	21	9,679	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents.....	58	-10	65	69	82	793	405	784	42	-64
rest of the world.....	-138	-50	59	17	767	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	1	..	..	..	..
Short-term loans, of.....	..	..	..	..	..	-639	-5,176	-269	-27	398
MFIs.....	-	-	-	-	-	-639	-5,176	-269	-27	398
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of.....	..	..	..	..	..	1,351	-564	213	-96	-86
MFIs.....	-	-	-	-	-	1,376	-583	223	-94	-46
other financial corporations.....	..	..	..	..	..	-26	20	-11	-1	-39
general government.....	-	-	-	-	-	..	..	..	..	..
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	..	-1	1	-1	..
Shares and other equity, issued by	32	-4,786	-3,429	2,957	4,441	-2,300	-1,383	-486	-3,346	9
residents.....	157	-4,327	-3,076	3,211	5,657	-2,300	-1,383	-486	-3,346	9
of which: listed shares.....	-214	-1,531	-1,375	-998	1,672	..	1	..	10	..
rest of the world.....	-125	-459	-353	-254	-1,217	-	-	-	-	-
Mutual fund shares, issued by	348	-1,148	2,264	-981	690	-	-	-	-	-
residents.....	828	-455	2,259	123	877	-	-	-	-	-
rest of the world.....	-480	-693	5	-1,104	-186	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	-13	-11	2	13	-10	5	..	10	-2	-6
trade credits.....	-	-	-	-	-	-	-	-	-	-
other.....	-13	-11	2	13	-10	5	..	10	-2	-6
Total	12,462	-13,461	-344	1,704	19,481	-790	-6,717	252	-3,429	251

Insurance corporations

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	16,157	15,062	14,260	15,937	16,025	-	-	-	-	-
MFIs	14,806	12,572	13,351	14,706	14,766	-	-	-	-	-
other residents	656	1,750	171	227	263	-	-	-	-	-
rest of the world	695	741	738	1,005	996	-	-	-	-	-
Other deposits, with	342	577	365	707	682	-	-	-	-	-
MFIs	311	221	190	489	452	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	31	356	175	217	230	-	-	-	-	-
Short-term securities, issued by	8,866	8,639	6,885	8,660	10,795	175	175	175	175	169
general government	2,304	3,543	2,304	3,542	3,513	-	-	-	-	-
other residents .....	..	..	..	..	..	175	175	175	175	169
rest of the world	6,562	5,097	4,581	5,118	7,282	-	-	-	-	-
Bonds, issued by	588,539	560,620	509,806	480,961	469,547	16,796	15,604	14,350	14,463	14,659
MFIs	13,446	11,900	11,152	10,785	10,419	-	-	-	-	-
central government: CCTs	10,691	10,723	9,799	9,521	6,140	-	-	-	-	-
central government: other	302,122	286,198	257,419	236,891	228,127	-	-	-	-	-
local government	477	396	351	326	312	-	-	-	-	-
other residents	15,171	14,105	12,955	12,563	12,656	16,796	15,604	14,350	14,463	14,659
rest of the world	246,632	237,298	218,130	210,873	211,893	-	-	-	-	-
Derivates and employee stock options ..	2,085	2,118	1,926	1,932	1,949	2,839	2,827	2,838	2,894	2,891
Short-term loans, of	18	18	18	18	18	1,974	2,410	2,470	1,657	1,197
MFIs	-	-	-	-	-	938	1,391	1,380	525	85
other financial corporations	18	18	18	18	18	..	..	..	..	..
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	1,036	1,020	1,090	1,132	1,112
Medium and long-term loans, of	2,448	2,436	2,440	2,442	2,537	11,227	11,055	10,974	10,762	10,849
MFIs	-	-	-	-	-	3,687	3,564	3,606	3,341	3,355
other financial corporations	2,448	2,436	2,440	2,442	2,537	9	8	8	3	3
general government	-	-	-	-	-	366	366	366	366	366
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	7,166	7,117	6,994	7,052	7,125
Shares and other equity, issued by	114,291	112,847	106,313	104,042	106,772	140,584	141,184	131,363	126,492	131,836
residents	69,536	68,535	63,993	61,773	63,791	140,584	141,184	131,363	126,492	131,836
of which: listed shares	6,810	6,362	6,561	4,499	5,373	37,922	41,950	32,296	28,449	33,267
rest of the world	44,755	44,312	42,320	42,269	42,981	-	-	-	-	-
Mutual fund shares, issued by	304,744	295,120	276,078	272,076	273,053	-	-	-	-	-
residents	40,385	38,846	39,046	39,378	40,976	-	-	-	-	-
rest of the world	264,358	256,274	237,033	232,698	232,078	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	4,677	4,244	4,350	4,814	4,701	907,300	864,605	802,662	776,334	768,697
net equity of households	-	-	-	-	-	853,386	812,085	750,493	724,998	717,591
other provisions	4,677	4,244	4,350	4,814	4,701	53,914	52,520	52,169	51,336	51,106
Other accounts receivable/payable	6,126	6,406	6,708	7,534	8,601	6,003	5,857	6,046	6,118	6,351
trade credits	1,109	1,109	1,109	1,109	1,109	2,992	2,992	2,992	2,992	2,992
other	5,017	5,297	5,599	6,425	7,492	3,010	2,865	3,054	3,125	3,358
Total	1,048,293	1,008,088	929,148	899,124	894,680	1,086,898	1,043,718	970,878	938,895	936,648

Insurance corporations

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-474	-1,079	-793	1,673	95	-	-	-	-	-
MFIs	35	-2,234	779	1,355	60	-	-	-	-	-
other residents	-469	1,093	-1,579	56	37	-	-	-	-	-
rest of the world	-39	61	7	262	-2	-	-	-	-	-
Other deposits, with	-1,566	233	-214	339	-25	-	-	-	-	-
MFIs	-1,176	-92	-33	297	-37	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-390	325	-181	42	12	-	-	-	-	-
Short-term securities, issued by	-1,419	-1,293	-1,400	1,828	2,166	-25	..	..	..	-6
general government	-706	145	-835	1,233	-33	-	-	-	-	-
other residents .....	..	..	..	..	..	-25	..	..	..	-6
rest of the world	-714	-1,437	-565	595	2,199	-	-	-	-	-
Bonds, issued by	2,779	4,368	1,347	-603	-3,993	25	-200	..	698	-469
MFIs	-699	-1,354	-544	-311	-335	-	-	-	-	-
central government: CCTs	-250	11	-821	-234	-3,385	-	-	-	-	-
central government: other	-1,709	-1,839	-1,647	-2,701	-3,330	-	-	-	-	-
local government	-11	-72	-32	-20	-14	-	-	-	-	-
other residents	-293	-684	-743	-357	164	25	-200	..	698	-469
rest of the world	5,741	8,306	5,134	3,020	2,907	-	-	-	-	-
Derivates and employee stock options ..	355	-100	-475	23	-51	..	..	..	..	..
Short-term loans, of .....	..	..	..	..	..	-151	452	69	-814	-459
MFIs	-	-	-	-	-	-13	452	-10	-856	-440
other financial corporations .....	..	..	..	..	..	..	..	..	..	..
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-137	..	79	41	-19
Medium and long-term loans, of	94	-12	4	2	94	-208	-175	-91	-223	97
MFIs	-	-	-	-	-	-34	-123	42	-264	14
other financial corporations	94	-12	4	2	94	-1	..	..	-4	..
general government .....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-174	-51	-133	46	83
Shares and other equity, issued by	2,437	-256	-4,103	-1,669	1,291	47	4,348	-4,142	-137	-125
residents	2,170	-830	-3,905	-2,109	1,335	47	4,348	-4,142	-137	-125
of which: listed shares	443	-368	651	116	655	..	..	..	..	..
rest of the world	267	574	-198	440	-44	-	-	-	-	-
Mutual fund shares, issued by	1,521	4,695	1,752	3,151	-2,995	-	-	-	-	-
residents	3,682	-269	2,310	3,398	-278	-	-	-	-	-
rest of the world	-2,161	4,964	-558	-247	-2,717	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	422	-435	101	460	-108	5,242	3,368	2,875	644	522
net equity of households	-	-	-	-	-	4,909	4,724	3,183	1,428	617
other provisions	422	-435	101	460	-108	333	-1,356	-308	-784	-95
Other accounts receivable/payable	1,625	275	287	813	1,086	-186	-148	184	67	239
trade credits	8	..	..	..	..	-267	..	..	..	..
other	1,617	275	287	813	1,086	82	-148	185	67	239
Total	5,774	6,396	-3,493	6,017	-2,440	4,744	7,645	-1,105	235	-201

Financial accounts

Table 19

[Access to data:](#)

[TFAT0008](#)

Pension funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	8,660	8,410	8,472	7,050	8,340	-	-	-	-	-
MFIs.....	8,660	8,410	8,472	7,050	8,340	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	209	74	28	30	61	-	-	-	-	-
MFIs.....	209	74	28	30	61	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	2,455	2,157	1,981	2,664	3,600	-	-	-	-	-
general government.....	1,702	1,354	1,166	1,425	1,520	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	754	803	814	1,239	2,081	-	-	-	-	-
Bonds, issued by	62,872	61,386	59,100	57,883	59,115	-	-	-	-	-
MFIs.....	871	804	711	700	713	-	-	-	-	-
central government: CCTs.....	581	603	532	532	498	-	-	-	-	-
central government: other.....	13,472	13,074	11,770	10,944	10,820	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents.....	834	756	696	677	663	-	-	-	-	-
rest of the world.....	47,113	46,150	45,391	45,030	46,421	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of.....	..	..	..	..	..	27	45	18	15	17
MFIs.....	-	-	-	-	-	27	45	18	15	17
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of.....	..	..	..	..	..	4	4	4	4	5
MFIs.....	-	-	-	-	-	4	4	4	4	5
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	32,681	30,370	26,480	25,968	27,810	-	-	-	-	-
residents.....	1,710	1,595	1,487	1,438	1,565	-	-	-	-	-
<i>of which</i> : listed shares.....	1,161	950	836	785	912	-	-	-	-	-
rest of the world.....	30,972	28,776	24,994	24,530	26,245	-	-	-	-	-
Mutual fund shares, issued by	23,481	22,696	21,437	21,389	20,678	-	-	-	-	-
residents.....	5,232	5,014	4,910	4,313	4,621	-	-	-	-	-
rest of the world.....	18,249	17,682	16,527	17,076	16,057	-	-	-	-	-
Insurance, pension and standardised guarantee schemes.....	..	..	..	..	..	129,788	126,488	120,148	118,347	121,218
net equity of households.....	-	-	-	-	-	129,788	126,488	120,148	118,347	121,218
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable.....	..	..	..	..	..	..	..	..	..	..
trade credits.....	-	-	-	-	-	-	-	-	-	-
other.....	..	..	..	..	..	..	..	..	..	..
Total	130,359	125,092	117,497	114,984	119,604	129,819	126,538	120,170	118,366	121,240

Pension funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	1,338	-250	62	-1,421	1,289	-	-	-	-	-
MFIs.....	1,338	-250	62	-1,421	1,289	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	-2	-136	-46	2	31	-	-	-	-	-
MFIs.....	-2	-136	-46	2	31	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	-86	-343	-155	642	932	-	-	-	-	-
general government.....	5	-347	-186	261	94	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	-91	4	30	381	837	-	-	-	-	-
Bonds, issued by	456	1,021	298	449	2,358	-	-	-	-	-
MFIs.....	-6	-60	-78	-10	14	-	-	-	-	-
central government: CCTs.....	35	20	-70	3	-35	-	-	-	-	-
central government: other.....	343	191	-574	-222	13	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents.....	3	-69	-34	-20	-12	-	-	-	-	-
rest of the world.....	81	939	1,054	697	2,378	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of.....	..	..	..	..	..	-14	18	-28	-2	2
MFIs.....	-	-	-	-	-	-14	18	-28	-2	2
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of.....	..	..	..	..	..	..	1	..	..	..
MFIs.....	-	-	-	-	-	..	1	..	..	..
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	-573	-541	-393	-409	1,938	-	-	-	-	-
residents.....	11	-87	-36	-39	96	-	-	-	-	-
<i>of which</i> : listed shares.....	-52	-183	-40	-40	101	-	-	-	-	-
rest of the world.....	-584	-454	-356	-370	1,842	-	-	-	-	-
Mutual fund shares, issued by	-536	178	298	446	-1,167	-	-	-	-	-
residents.....	324	11	213	-70	-53	-	-	-	-	-
rest of the world.....	-860	167	85	516	-1,114	-	-	-	-	-
Insurance, pension and standardised guarantee schemes.....	..	..	..	..	..	1,203	652	599	392	909
net equity of households.....	-	-	-	-	-	1,203	652	599	392	909
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable.....	..	..	..	..	..	..	..	..	..	..
trade credits.....	-	-	-	-	-	-	-	-	-	-
other.....	..	..	..	..	..	..	..	..	..	..
Total	597	-71	64	-292	5,382	1,189	671	572	390	912

Central government

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	67,311	110,110	103,245	66,991	60,140	177,814	190,466	192,100	187,477	177,460
MFIs	50,504	84,911	76,139	47,369	40,569	-	-	-	-	-
other residents	12,807	18,199	20,106	18,271	12,771	177,814	190,466	192,100	187,477	177,460
rest of the world	4,000	7,000	7,000	1,351	6,800	-	-	-	-	-
Other deposits, with	13,300	17,397	13,531	10,784	7,628	60,442	58,078	57,323	56,611	54,822
MFIs	8,946	13,095	13,507	10,760	7,628	-	-	-	-	-
other residents	-	-	-	-	-	60,442	58,078	57,323	56,611	54,822
rest of the world	4,354	4,302	24	24	..	-	-	-	-	-
Short-term securities, issued by	51	1	20	364	405	113,808	112,399	110,074	108,730	109,989
general government	51	1	20	364	405	113,808	112,399	110,074	108,730	109,989
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	25,296	43,304	42,557	43,202	58,774	2,397,417	2,376,386	2,223,967	2,081,755	2,089,033
MFIs	13	14	12	20	89	-	-	-	-	-
central government: CCTs	134	134	137	138	130	147,516	155,330	142,899	145,067	134,083
central government: other	21,706	39,025	38,574	39,180	54,261	2,249,901	2,221,056	2,081,068	1,936,688	1,954,950
local government .....	..	..	..	..	..	-	-	-	-	-
other residents	2,499	2,548	2,616	2,665	3,103	-	-	-	-	-
rest of the world	944	1,583	1,218	1,199	1,191	-	-	-	-	-
Derivates and employee stock options..	..	..	1,660	5,123	5,246	19,043	10,173	1,492	1,092	828
Short-term loans, of .....	..	..	..	..	..	8,236	23,026	31,099	30,634	28,978
MFIs	-	-	-	-	-	4,014	19,148	25,822	24,910	23,003
other financial corporations	-	-	-	-	-	4,222	3,878	4,364	4,005	3,798
general government .....	..	..	..	..	..	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	913	1,720	2,177
Medium and long-term loans, of	133,958	130,584	129,383	129,255	131,007	139,773	139,832	150,080	145,501	155,245
MFIs	-	-	-	-	-	41,359	41,760	41,086	40,311	39,204
other financial corporations	-	-	-	-	-	2,098	2,088	2,036	2,060	2,039
general government	133,958	130,584	129,383	129,255	131,007	574	575	537	539	486
other residents	-	-	-	-	-	2,037	2,081	1,777	1,892	2,181
rest of the world	-	-	-	-	-	93,705	93,328	104,644	100,700	111,335
Shares and other equity, issued by	129,547	131,628	128,503	124,909	129,796	4,556	4,556	4,556	4,556	4,556
residents	112,601	114,699	111,501	107,849	112,720	4,556	4,556	4,556	4,556	4,556
<i>of which:</i> listed shares	26,066	24,004	20,891	17,312	21,720	-	-	-	-	-
rest of the world	16,946	16,929	17,001	17,060	17,076	-	-	-	-	-
Mutual fund shares, issued by	71	71	71	71	71	-	-	-	-	-
residents	67	67	67	67	67	-	-	-	-	-
rest of the world	4	4	4	4	4	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	81	59	39	19	..	26,967	27,248	27,671	27,741	27,735
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions	81	59	39	19	..	26,967	27,248	27,671	27,741	27,735
Other accounts receivable/payable	73,696	65,949	67,535	66,168	70,290	79,546	80,289	80,060	109,881	148,112
trade credits	-	-	-	-	-	5,295	3,971	3,785	3,006	1,938
other	73,696	65,949	67,535	66,168	70,290	74,251	76,318	76,275	106,874	146,174
Total	443,310	499,103	486,544	446,886	463,357	3,027,602	3,022,453	2,878,423	2,753,979	2,796,758

Central government

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-49,620	42,780	-6,915	-36,299	-7,144	2,739	12,652	1,634	-4,623	-10,018
MFIs	-52,149	34,389	-8,823	-28,814	-7,094	-	-	-	-	-
other residents	2,529	5,392	1,907	-1,836	-5,500	2,739	12,652	1,634	-4,623	-10,018
rest of the world .....	..	3,000	..	-5,649	5,449	-	-	-	-	-
Other deposits, with	1,319	4,097	-3,866	-2,746	-3,156	-2,008	-2,364	-755	-712	-1,789
MFIs	1,347	4,149	412	-2,746	-3,132	-	-	-	-	-
other residents	-	-	-	-	-	-2,008	-2,364	-755	-712	-1,789
rest of the world	-28	-52	-4,278	..	-24	-	-	-	-	-
Short-term securities, issued by	-98	-50	19	344	41	-10,737	-1,516	-2,036	-605	1,769
general government	-98	-50	19	344	41	-10,737	-1,516	-2,036	-605	1,769
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	211	18,058	-702	672	15,514	-6,287	70,808	2,872	-23,779	27,045
MFIs .....	..	..	..	..	..	-	-	-	-	-
central government: CCTs .....	..	..	3	1	-8	5,644	7,590	-11,048	3,132	-11,844
central government: other	117	17,320	-452	606	15,081	-11,931	63,218	13,920	-26,911	38,890
local government .....	..	..	..	..	..	-	-	-	-	-
other residents	97	49	68	50	436	-	-	-	-	-
rest of the world	-4	690	-321	16	5	-	-	-	-	-
Derivates and employee stock options ..	-207	677	757	846	-315	..	..	..	..	2,439
Short-term loans, of .....	..	..	..	..	..	-5,519	14,790	8,073	-465	-1,656
MFIs	-	-	-	-	-	-5,670	15,134	6,674	-913	-1,907
other financial corporations	-	-	-	-	-	151	-344	487	-359	-206
general government .....	..	..	..	..	..	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	913	807	457
Medium and long-term loans, of	-1,028	-3,374	-1,201	-128	1,748	-2,626	59	10,248	-4,579	9,743
MFIs	-	-	-	-	-	-1,472	401	-674	-775	-1,107
other financial corporations	-	-	-	-	-	-39	-11	-52	24	-21
general government	-1,028	-3,374	-1,201	-128	1,748	-75	..	-38	1	-52
other residents	-	-	-	-	-	-1,467	45	-305	115	289
rest of the world	-	-	-	-	-	427	-376	11,316	-3,944	10,635
Shares and other equity, issued by	-1,198	4,146	149	3	528	..	..	..	..	..
residents	-1,239	4,163	77	-56	512	..	..	..	..	..
<i>of which:</i> listed shares .....	..	..	..	..	..	-	-	-	-	-
rest of the world	41	-17	72	59	16	-	-	-	-	-
Mutual fund shares, issued by .....	..	..	..	..	..	-	-	-	-	-
residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Insurance, pension and standardised guarantee schemes .....	..	-2	..	..	..	1,581	281	423	70	-5
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions .....	..	-2	..	..	..	1,581	281	423	70	-5
Other accounts receivable/payable	4,156	-7,747	1,586	-1,367	4,122	4,810	743	-230	29,821	38,231
trade credits	-	-	-	-	-	1,428	-1,324	-186	-778	-1,068
other	4,156	-7,747	1,586	-1,367	4,122	3,382	2,067	-43	30,599	39,299
Total	-46,464	58,586	-10,173	-38,676	11,337	-18,048	95,454	20,229	-4,872	65,760

Local government

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	14,785	14,545	15,001	15,098	15,841	-	-	-	-	-
MFIs.....	14,785	14,545	15,001	15,098	15,841	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	3,712	4,144	4,047	4,104	4,061	-	-	-	-	-
MFIs.....	3,712	4,144	4,047	4,104	4,061	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	28	10	4	2	20	..	..	..	..	..
general government.....	28	10	4	2	20	..	..	..	..	..
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	3,133	3,030	2,991	3,026	2,736	11,391	11,293	10,929	10,538	10,219
MFIs.....	523	523	523	523	210	-	-	-	-	-
central government: CCTs.....	184	184	151	221	225	-	-	-	-	-
central government: other.....	2,162	2,086	2,087	2,062	2,104	-	-	-	-	-
local government.....	..	..	..	..	..	11,391	11,293	10,929	10,538	10,219
other residents.....	233	195	186	103	55	-	-	-	-	-
rest of the world.....	31	42	44	116	141	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	674	521	353	277	200
Short-term loans, of	-	-	-	-	-	4,088	4,057	4,218	3,786	4,542
MFIs.....	-	-	-	-	-	3,385	3,439	3,584	3,115	3,683
other financial corporations.....	-	-	-	-	-	703	618	633	670	858
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	10,494	10,477	10,455	10,520	10,429	105,241	105,113	103,246	103,530	102,291
MFIs.....	-	-	-	-	-	61,647	63,811	62,687	62,939	62,416
other financial corporations.....	-	-	-	-	-	8,033	7,933	7,854	7,855	7,899
general government.....	10,494	10,477	10,455	10,520	10,429	31,906	29,674	29,136	29,115	28,466
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	3,655	3,695	3,568	3,621	3,510
Shares and other equity, issued by	13,008	13,003	13,037	13,073	13,040	..	..	..	..	..
residents.....	12,932	12,932	12,966	13,002	12,966	..	..	..	..	..
of which: listed shares.....	3,360	3,063	2,449	2,053	2,466	-	-	-	-	-
rest of the world.....	76	71	71	72	74	-	-	-	-	-
Mutual fund shares, issued by	115	123	119	113	116	-	-	-	-	-
residents.....	62	62	62	62	62	-	-	-	-	-
rest of the world.....	53	61	57	51	54	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	1,078	1,050	1,043	1,027	1,022	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	1,078	1,050	1,043	1,027	1,022	-	-	-	-	-
Other accounts receivable/payable	21,157	19,785	20,443	17,417	17,856	63,480	64,063	64,324	62,811	65,856
trade credits.....	-	-	-	-	-	45,773	45,946	45,195	43,480	44,857
other.....	21,157	19,785	20,443	17,417	17,856	17,707	18,117	19,129	19,331	20,999
Total	67,510	66,166	67,141	64,381	65,122	184,873	185,047	183,070	180,942	183,106

Local government

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	170	-240	457	97	743	-	-	-	-	-
MFIs.....	170	-240	457	97	743	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	-134	432	-96	57	-43	-	-	-	-	-
MFIs.....	-134	432	-96	57	-43	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	1	-18	-6	-2	18	..	..	..	..	..
general government.....	1	-18	-6	-2	18	..	..	..	..	..
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	-22	-4	122	178	-245	-294	-98	-364	-391	-320
MFIs.....	..	..	..	..	-313	-	-	-	-	-
central government: CCTs.....	-6	..	-31	72	3	-	-	-	-	-
central government: other.....	-16	21	153	106	65	-	-	-	-	-
local government.....	..	..	..	..	..	-294	-98	-364	-391	-320
other residents.....	13	-36	-4	-78	-23	-	-	-	-	-
rest of the world.....	-13	11	4	78	23	-	-	-	-	-
Derivates and employee stock options..	240	..	..	..	214	..	..	..	..	..
Short-term loans, of	-	-	-	-	-	-50	-31	161	-432	756
MFIs.....	-	-	-	-	-	-86	54	145	-469	568
other financial corporations.....	-	-	-	-	-	37	-85	16	37	188
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-608	-17	-21	65	-91	-460	-128	-1,867	284	-1,239
MFIs.....	-	-	-	-	-	-489	2,164	-1,124	252	-524
other financial corporations.....	-	-	-	-	-	131	-100	-78	..	44
general government.....	-608	-17	-21	65	-91	-220	-2,232	-538	-21	-649
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	118	40	-127	53	-111
Shares and other equity, issued by	152	-4	36	36	-33	..	..	..	..	..
residents.....	156	..	35	36	-36	..	..	..	..	..
of which: listed shares.....	-134	-297	-614	-396	413	-	-	-	-	-
rest of the world.....	-4	-4	1	..	2	-	-	-	-	-
Mutual fund shares, issued by	8	10	..	-4	2	-	-	-	-	-
residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	8	10	..	-4	2	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	7	-27	-6	-16	-2	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	7	-27	-6	-16	-2	-	-	-	-	-
Other accounts receivable/payable	-43	-1,372	657	-3,025	439	3,374	584	261	-1,513	3,044
trade credits.....	-	-	-	-	-	1,781	174	-751	-1,715	1,377
other.....	-43	-1,372	657	-3,025	439	1,593	410	1,012	203	1,667
Total	-230	-1,240	1,141	-2,615	1,002	2,571	327	-1,809	-2,051	2,241

Social security funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	9,901	9,570	10,075	9,649	9,917	-	-	-	-	-
MFIs	9,901	9,570	10,075	9,649	9,917	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	646	411	412	992	882	-	-	-	-	-
MFIs	646	411	412	992	882	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	28	35	15	114	257	-	-	-	-	-
general government	28	35	15	114	257	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	28,456	28,399	27,548	27,730	28,881	-	-	-	-	-
MFIs	1,081	1,081	1,081	1,081	1,081	-	-	-	-	-
central government: CCTs	130	65	41	29	13	-	-	-	-	-
central government: other	10,309	10,450	9,903	9,868	10,968	-	-	-	-	-
local government	54	53	53	52	52	-	-	-	-	-
other residents	6,516	6,036	6,382	6,945	6,925	-	-	-	-	-
rest of the world	10,366	10,714	10,087	9,754	9,842	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	-	-	-	-	-	75	71	126	107	88
MFIs	-	-	-	-	-	75	71	126	107	88
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government .....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	4,120	4,075	4,008	3,985	3,974	20	20	19	15	14
MFIs	-	-	-	-	-	20	20	19	15	14
other financial corporations .....	-	-	-	-	-	..	..	..	..	..
general government	4,120	4,075	4,008	3,985	3,974	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	8,616	9,078	8,874	9,017	9,247	-	-	-	-	-
residents	6,378	7,452	7,196	7,356	7,610	-	-	-	-	-
<i>of which:</i> listed shares	543	502	428	458	543	-	-	-	-	-
rest of the world	2,238	1,626	1,678	1,661	1,637	-	-	-	-	-
Mutual fund shares, issued by	43,701	44,075	42,530	41,762	42,584	-	-	-	-	-
residents	11,276	11,125	11,395	11,609	12,534	-	-	-	-	-
rest of the world	32,424	32,950	31,135	30,153	30,050	-	-	-	-	-
Insurance, pension and standardised guarantee schemes .....	..	..	..	..	..	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions .....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable	32,910	27,583	31,783	27,982	35,864	16,939	22,654	23,938	24,073	24,302
trade credits	-	-	-	-	-	2,636	2,699	2,741	2,769	2,790
other	32,910	27,583	31,783	27,982	35,864	14,303	19,956	21,198	21,304	21,512
Total	128,376	123,225	125,246	121,231	131,607	17,034	22,745	24,084	24,195	24,404

Social security funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-343	-331	505	-425	268	-	-	-	-	-
MFIs	-343	-331	505	-425	268	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	261	-234	1	579	-110	-	-	-	-	-
MFIs	261	-234	1	579	-110	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	4	8	-20	99	146	-	-	-	-	-
general government	4	8	-20	99	146	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	162	360	-109	791	1,325	-	-	-	-	-
MFIs .....	..	..	..	..	..	-	-	-	-	-
central government: CCTs	1	-65	-23	-12	-17	-	-	-	-	-
central government: other	39	557	195	574	1,274	-	-	-	-	-
local government.....	..	-1	..	-1	..	-	-	-	-	-
other residents	-414	-803	-61	389	-242	-	-	-	-	-
rest of the world	536	671	-220	-159	310	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	-	-	-	-	-	-34	-4	56	-19	-19
MFIs	-	-	-	-	-	-34	-4	56	-19	-19
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government .....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-311	-45	-67	-23	-11	7	..	-1	-4	..
MFIs	-	-	-	-	-	7	..	-1	-4	..
other financial corporations.....	-	-	-	-	-	..	..	..	..	..
general government	-311	-45	-67	-23	-11	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	558	555	18	154	208	-	-	-	-	-
residents	1,114	1,073	-255	159	254	-	-	-	-	-
<i>of which:</i> listed shares.....	..	..	..	..	..	-	-	-	-	-
rest of the world	-556	-518	273	-5	-46	-	-	-	-	-
Mutual fund shares, issued by	2,957	1,226	827	129	477	-	-	-	-	-
residents	2,206	-151	270	214	925	-	-	-	-	-
rest of the world	751	1,377	557	-85	-448	-	-	-	-	-
Insurance, pension and standardised guarantee schemes .....	..	..	..	..	..	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable	7,729	-5,327	4,201	-3,801	7,881	3,128	5,715	1,284	134	229
trade credits	-	-	-	-	-	89	62	42	28	21
other.....	7,729	-5,327	4,201	-3,801	7,881	3,038	5,653	1,242	106	208
Total	11,017	-3,788	5,356	-2,497	10,185	3,100	5,711	1,339	111	210

Households and non-profit institutions serving households

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	1,195,526	1,208,856	1,212,645	1,217,819	1,222,334	-	-	-	-	-
MFIs.....	1,121,290	1,136,536	1,140,726	1,145,110	1,147,614	-	-	-	-	-
other residents.....	50,945	49,013	48,548	49,292	51,408	-	-	-	-	-
rest of the world.....	23,291	23,307	23,371	23,417	23,313	-	-	-	-	-
Other deposits, with	422,919	420,209	414,422	412,707	411,073	-	-	-	-	-
MFIs.....	367,419	367,079	362,121	361,178	361,363	-	-	-	-	-
other residents.....	55,499	53,130	52,301	51,529	49,709	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	1,067	1,095	1,064	1,582	6,200	-	-	-	-	-
general government.....	829	796	784	1,197	5,640	-	-	-	-	-
other residents.....	1	..	1	3	2	-	-	-	-	-
rest of the world.....	237	299	279	382	557	-	-	-	-	-
Bonds, issued by	234,819	223,725	228,632	230,160	253,804	-	-	-	-	-
MFIs.....	27,552	24,566	25,637	26,511	30,556	-	-	-	-	-
central government: CCTs.....	1,496	935	343	434	445	-	-	-	-	-
central government: other.....	119,011	115,038	121,714	121,600	142,432	-	-	-	-	-
local government.....	3	3	3	3	3	-	-	-	-	-
other residents.....	12,295	13,280	12,536	12,849	8,897	-	-	-	-	-
rest of the world.....	74,461	69,903	68,399	68,763	71,471	-	-	-	-	-
Derivates and employee stock options..	1,545	6,785	6,433	6,548	6,850	30	39	38	233	271
Short-term loans, of	9,472	9,390	9,361	9,347	9,347	46,101	46,906	47,588	47,638	48,330
MFIs.....	-	-	-	-	-	42,747	43,620	44,307	44,419	44,812
other financial corporations.....	-	-	-	-	-	3,354	3,285	3,282	3,219	3,518
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	9,472	9,390	9,361	9,347	9,347	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	727,503	732,659	741,204	745,580	748,248
MFIs.....	-	-	-	-	-	620,128	625,671	630,968	635,032	635,834
other financial corporations.....	-	-	-	-	-	103,241	102,898	106,214	106,549	108,425
general government.....	-	-	-	-	-	4,135	4,090	4,023	4,000	3,989
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	1,418,377	1,432,312	1,386,880	1,336,870	1,321,325	-	-	-	-	-
residents.....	1,301,988	1,317,475	1,278,181	1,228,181	1,213,897	-	-	-	-	-
of which: listed shares.....	75,278	69,379	61,001	56,535	63,554	-	-	-	-	-
rest of the world.....	116,389	114,837	108,699	108,689	107,428	-	-	-	-	-
Mutual fund shares, issued by	762,771	721,844	674,038	658,974	663,999	-	-	-	-	-
residents.....	226,078	214,894	202,168	194,630	197,451	-	-	-	-	-
rest of the world.....	536,693	506,950	471,870	464,344	466,548	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	1,210,866	1,165,725	1,097,671	1,069,982	1,065,324	39,049	39,165	39,281	39,398	39,515
net equity of households.....	1,182,411	1,138,284	1,070,604	1,043,621	1,039,365	39,049	39,165	39,281	39,398	39,515
other provisions.....	28,455	27,441	27,067	26,361	25,958	-	-	-	-	-
Other accounts receivable/payable	159,863	150,459	158,042	164,790	178,115	190,680	171,912	183,374	178,426	194,749
trade credits.....	115,691	106,258	112,998	112,941	117,796	105,925	96,561	103,491	103,776	113,627
other.....	44,172	44,202	45,044	51,849	60,319	84,755	75,351	79,883	74,650	81,122
Total	5,417,224	5,340,399	5,189,188	5,108,779	5,138,370	1,003,363	990,680	1,011,486	1,011,275	1,031,112

Households and non-profit institutions serving households

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	31,253	13,314	3,725	5,128	4,619	-	-	-	-	-
MFIs	29,846	15,245	4,191	4,384	2,504	-	-	-	-	-
other residents	1,407	-1,931	-466	744	2,116	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	-7,007	-2,710	-5,787	-1,715	-1,635	-	-	-	-	-
MFIs	-4,960	-340	-4,958	-943	185	-	-	-	-	-
other residents	-2,047	-2,370	-829	-772	-1,820	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	-136	32	-33	526	4,646	-	-	-	-	-
general government	-171	-32	-9	421	4,469	-	-	-	-	-
other residents	1	-1	1	1	..	-	-	-	-	-
rest of the world	34	64	-25	104	178	-	-	-	-	-
Bonds, issued by	-4,561	1,229	19,854	12,789	25,739	-	-	-	-	-
MFIs	-2,416	-2,289	3,512	1,986	4,582	-	-	-	-	-
central government: CCTs	160	-539	-542	102	-210	-	-	-	-	-
central government: other	1,020	4,467	15,977	8,807	21,295	-	-	-	-	-
local government .....	..	..	..	..	..	-	-	-	-	-
other residents	-1,308	933	-964	530	-3,888	-	-	-	-	-
rest of the world	-2,017	-1,343	1,871	1,363	3,959	-	-	-	-	-
Derivates and employee stock options ..	70	-63	-63	-63	-63	..	..	..	..	..
Short-term loans, of	-36	-82	-29	-14	..	2,114	811	1,178	708	1,013
MFIs	-	-	-	-	-	1,736	880	1,181	770	714
other financial corporations	-	-	-	-	-	378	-69	-4	-62	299
general government	-	-	-	-	-	-	-	-	-	-
other residents	-36	-82	-29	-14	..	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	6,810	5,194	10,361	4,708	3,852
MFIs	-	-	-	-	-	2,645	5,345	6,761	3,928	1,695
other financial corporations	-	-	-	-	-	4,476	-106	3,667	803	2,168
general government	-	-	-	-	-	-311	-45	-67	-23	-11
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	344	-12,294	1,906	-20,848	5,784	-	-	-	-	-
residents	-177	-14,114	-799	-20,647	6,527	-	-	-	-	-
of which: listed shares	2,030	76	1,534	1,128	-1,577	-	-	-	-	-
rest of the world	521	1,820	2,705	-200	-742	-	-	-	-	-
Mutual fund shares, issued by	14,713	-2,150	835	-5,557	2,296	-	-	-	-	-
residents	887	-914	-1,916	-5,235	2,505	-	-	-	-	-
rest of the world	13,826	-1,236	2,751	-321	-210	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	6,120	5,177	4,190	1,858	1,329	116	116	116	117	117
net equity of households	5,983	5,919	4,285	2,283	1,436	116	116	116	117	117
other provisions	137	-741	-96	-425	-106	-	-	-	-	-
Other accounts receivable/payable	8,981	-9,426	7,497	6,685	13,460	15,688	-18,768	11,462	-4,948	16,323
trade credits	7,493	-9,433	6,740	-57	4,856	7,168	-9,364	6,930	285	9,851
other	1,488	7	757	6,742	8,604	8,521	-9,404	4,532	-5,233	6,472
Total	49,740	-6,973	32,095	-1,210	56,177	24,728	-12,647	23,117	585	21,305

Rest of the world

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4
Monetary gold and SDRs	25,979	26,176	26,870	27,599	26,311	152,210	162,631	163,358	161,910	161,074
Currency and transferable deposits, with	665,577	678,169	716,300	797,478	752,446	195,576	203,710	206,855	216,055	207,307
MFIs	665,244	677,333	712,595	793,003	748,063	-	-	-	-	-
other residents	332	836	3,705	4,475	4,382	-	-	-	-	-
rest of the world	-	-	-	-	-	195,576	203,710	206,855	216,055	207,307
Other deposits, with	225,687	251,767	241,566	254,356	253,551	79,198	84,083	81,199	76,387	76,734
MFIs	225,687	251,767	241,566	254,356	253,551	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	79,198	84,083	81,199	76,387	76,734
Short-term securities, issued by	88,468	92,528	95,462	87,807	81,217	24,728	20,142	21,859	24,679	29,014
general government	84,945	89,295	90,921	85,124	78,605	-	-	-	-	-
other residents	3,523	3,233	4,541	2,683	2,613	-	-	-	-	-
rest of the world	-	-	-	-	-	24,728	20,142	21,859	24,679	29,014
Bonds, issued by	974,476	933,741	842,011	791,125	783,905	691,549	683,493	653,072	639,883	645,691
MFIs	129,735	122,022	111,447	107,066	107,835	-	-	-	-	-
central government: CCTs	15,516	19,557	17,579	18,600	14,973	-	-	-	-	-
central government: other	632,874	601,267	531,700	484,961	472,416	-	-	-	-	-
local government	9,030	8,752	8,199	7,761	7,644	-	-	-	-	-
other residents	187,321	182,141	173,085	172,736	181,036	-	-	-	-	-
rest of the world	-	-	-	-	-	691,549	683,493	653,072	639,883	645,691
Derivates and employee stock options..	128,327	133,301	133,578	156,567	146,221	90,248	114,142	139,055	174,774	166,414
Short-term loans, of	111,223	131,455	143,177	131,282	137,718	79,799	80,041	76,294	78,593	71,642
MFIs	-	-	-	-	-	61,094	61,388	58,058	59,406	52,414
other financial corporations	-	-	-	-	-	6,900	6,651	6,669	6,638	7,012
general government .....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	11,805	12,003	11,567	12,549	12,215
rest of the world	111,223	131,455	143,177	131,282	137,718	-	-	-	-	-
Medium and long-term loans, of	237,462	240,279	254,731	253,085	276,898	154,885	152,217	153,447	156,138	155,615
MFIs	-	-	-	-	-	75,997	74,451	74,676	77,880	75,991
other financial corporations	-	-	-	-	-	15,312	14,288	15,548	14,463	16,106
general government	-	-	-	-	-	47,889	47,741	47,616	47,656	46,975
other residents	-	-	-	-	-	15,687	15,738	15,607	16,139	16,543
rest of the world	237,462	240,279	254,731	253,085	276,898	-	-	-	-	-
Shares and other equity, issued by	638,660	614,033	579,613	566,647	594,029	732,960	729,978	711,126	716,300	719,462
residents	638,660	614,033	579,613	566,647	594,029	-	-	-	-	-
of which: listed shares	281,059	253,778	216,376	200,251	223,672	-	-	-	-	-
rest of the world	-	-	-	-	-	732,960	729,978	711,126	716,300	719,462
Mutual fund shares, issued by	35,697	37,654	39,558	40,038	40,523	991,402	945,923	877,696	860,511	861,551
residents	35,697	37,654	39,558	40,038	40,523	-	-	-	-	-
rest of the world	-	-	-	-	-	991,402	945,923	877,696	860,511	861,551
Insurance, pension and standardised										
guarantee schemes	3,312	3,298	3,173	3,196	3,278	42,404	42,012	42,152	42,435	42,098
net equity of households	1,656	1,649	1,587	1,598	1,639	37,727	37,768	37,803	37,620	37,398
other provisions	1,656	1,649	1,587	1,598	1,639	4,677	4,244	4,350	4,814	4,701
Other accounts receivable/payable	129,095	136,216	151,263	160,635	156,312	145,464	150,261	159,923	185,151	149,299
trade credits	97,567	105,927	111,405	120,957	113,245	107,080	114,756	123,103	128,098	113,651
other	31,528	30,289	39,858	39,678	43,067	38,383	35,505	36,820	57,053	35,648
Total	3,263,962	3,278,617	3,227,303	3,269,815	3,252,409	3,380,424	3,368,633	3,286,036	3,332,815	3,285,901

Rest of the world

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4
Monetary gold and SDRs.....	..	..	..	..	..	141	17	62	430	447
Currency and transferable deposits, with	67,336	12,593	38,134	81,175	-45,032	-2,912	9,622	423	6,051	-6,192
MFIs	67,388	12,089	35,265	80,405	-44,940	-	-	-	-	-
other residents	-53	504	2,869	770	-93	-	-	-	-	-
rest of the world	-	-	-	-	-	-2,912	9,622	423	6,051	-6,192
Other deposits, with	-3,309	25,118	-13,224	9,757	3,508	-2,898	4,729	-3,494	-5,027	849
MFIs	-3,309	25,118	-13,224	9,757	3,508	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-2,898	4,729	-3,494	-5,027	849
Short-term securities, issued by	-2,803	4,031	3,068	-7,394	-6,212	2,288	-4,660	1,524	2,570	4,754
general government	-3,260	4,392	1,762	-5,536	-6,145	-	-	-	-	-
other residents	457	-361	1,307	-1,858	-67	-	-	-	-	-
rest of the world	-	-	-	-	-	2,288	-4,660	1,524	2,570	4,754
Bonds, issued by	-19,725	-10,243	-38,584	-18,625	-1,901	17,705	28,898	12,772	5,593	17,991
MFIs	-1,985	-3,461	-5,288	-1,318	1,522	-	-	-	-	-
central government: CCTs	1,535	4,002	-1,873	1,130	-3,621	-	-	-	-	-
central government: other	-30,345	-11,041	-31,266	-19,918	-5,838	-	-	-	-	-
local government	-156	-270	-172	-225	-84	-	-	-	-	-
other residents	11,225	528	15	1,707	6,120	-	-	-	-	-
rest of the world	-	-	-	-	-	17,705	28,898	12,772	5,593	17,991
Derivates and employee stock options ..	-1,305	5,918	-2,791	-8,436	-5,511	..	..	..	..	..
Short-term loans, of	1,754	22,484	11,893	-13,070	5,458	5,903	-815	-3,645	1,417	-6,330
MFIs	-	-	-	-	-	6,436	-878	-3,525	1,160	-6,612
other financial corporations	-	-	-	-	-	59	2	..	1	..
general government .....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-592	61	-121	256	282
rest of the world	1,754	22,484	11,893	-13,070	5,458	-	-	-	-	-
Medium and long-term loans, of	4,258	2,279	14,215	-1,773	23,204	931	-3,538	-69	1,149	1,350
MFIs	-	-	-	-	-	364	-1,946	-1,244	1,898	212
other financial corporations	-	-	-	-	-	1,502	-1,476	1,423	-1,275	1,471
general government	-	-	-	-	-	-640	-148	-124	40	-685
other residents	-	-	-	-	-	-294	33	-124	485	352
rest of the world	4,258	2,279	14,215	-1,773	23,204	-	-	-	-	-
Shares and other equity, issued by	414	204	-4,465	-3,167	-5,947	-4,436	6,514	1,778	3,710	2,618
residents	414	204	-4,465	-3,167	-5,947	-	-	-	-	-
of which: listed shares	-1,244	-887	-4,941	-2,686	-7,665	-	-	-	-	-
rest of the world	-	-	-	-	-	-4,436	6,514	1,778	3,710	2,618
Mutual fund shares, issued by	1,777	1,862	1,833	543	515	12,212	5,033	1,935	-2,640	-4,683
residents	1,777	1,862	1,833	543	515	-	-	-	-	-
rest of the world	-	-	-	-	-	12,212	5,033	1,935	-2,640	-4,683
Insurance, pension and standardised guarantee schemes	98	-20	-147	-3	110	166	-472	33	180	-406
net equity of households	49	-10	-73	-2	55	-257	-37	-68	-280	-298
other provisions	49	-10	-73	-2	55	422	-435	101	460	-108
Other accounts receivable/payable	5,195	7,010	15,008	9,248	-4,221	8,331	4,565	9,186	24,866	-35,230
trade credits	5,345	8,293	5,485	9,525	-7,682	7,977	7,662	8,333	4,996	-14,427
other	-150	-1,283	9,523	-278	3,460	354	-3,098	852	19,870	-20,802
Total	53,690	71,237	24,941	48,255	-36,030	37,432	49,893	20,506	38,299	-24,831

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

Financial instruments	2021-Q1	2021-Q2	2021-Q3	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4
Monetary gold and SDRs.....	128,260	131,426	167,854	178,189	188,807	190,228	189,508	187,385
Currency and transferable deposits, with	3,144,890	3,264,774	3,303,811	3,386,214	3,412,948	3,421,959	3,438,575	3,303,423
MFIs	2,720,242	2,825,728	2,860,980	2,945,194	2,951,925	2,954,706	2,964,782	2,845,049
other residents	238,208	243,280	242,201	245,443	257,314	260,397	257,738	251,067
rest of the world	186,439	195,767	200,629	195,576	203,710	206,855	216,055	207,307
Other deposits, with	1,600,364	1,593,897	1,595,502	1,595,436	1,628,701	1,576,130	1,572,817	1,519,764
MFIs	1,457,479	1,451,687	1,450,879	1,455,796	1,486,541	1,437,608	1,439,819	1,388,208
other residents	64,450	63,145	62,451	60,442	58,078	57,323	56,611	54,822
rest of the world	78,435	79,066	82,173	79,198	84,083	81,199	76,387	76,734
Short-term securities, issued by.....	151,147	151,009	149,722	142,081	135,805	136,512	136,135	141,662
general government.....	124,931	123,345	124,403	113,808	112,399	110,074	108,730	109,989
other residents	2,860	2,848	3,089	3,545	3,263	4,579	2,726	2,659
rest of the world	23,356	24,817	22,230	24,728	20,142	21,859	24,679	29,014
Bonds, issued by.....	3,760,787	3,810,419	3,818,919	3,802,825	3,741,820	3,535,596	3,372,666	3,413,780
MFIs	275,651	274,437	280,784	277,647	260,625	250,538	247,966	253,053
central government: CCTs	127,529	132,720	142,386	147,516	155,330	142,899	145,067	134,083
central government: other	2,280,966	2,313,163	2,299,931	2,249,901	2,221,056	2,081,068	1,936,688	1,954,950
local government.....	12,051	11,857	11,686	11,391	11,293	10,929	10,538	10,219
other residents	400,339	408,467	406,703	424,821	410,023	397,090	392,524	415,784
rest of the world	664,249	669,774	677,430	691,549	683,493	653,072	639,883	645,691
Derivates and employee stock options..	259,479	244,172	243,747	295,741	323,726	319,108	388,945	365,305
Short-term loans, of	502,647	515,614	526,441	548,000	592,617	612,841	592,584	585,680
MFIs	339,694	336,859	336,126	345,983	371,304	378,303	372,655	354,961
other financial corporations.....	31,682	32,940	32,078	36,938	35,989	38,059	34,479	39,270
general government.....	..	..	..	..	..	..	..	..
other residents	51,004	52,075	52,678	53,856	53,869	53,302	54,167	53,731
rest of the world	80,267	93,740	105,559	111,223	131,455	143,177	131,282	137,718
Medium and long-term loans, of	2,199,980	2,205,258	2,225,250	2,233,846	2,221,253	2,238,816	2,250,649	2,281,916
MFIs	1,460,802	1,466,480	1,469,700	1,470,393	1,462,727	1,458,888	1,473,805	1,469,086
other financial corporations.....	316,522	323,254	323,117	332,076	327,885	336,774	334,989	345,033
general government.....	155,271	149,594	150,203	148,571	145,136	143,846	143,761	145,410
other residents	48,590	48,763	48,018	45,345	45,226	44,577	45,009	45,489
rest of the world	218,795	217,166	234,212	237,462	240,279	254,731	253,085	276,898
Shares and other equity, issued by	3,394,150	3,495,471	3,567,597	3,750,045	3,698,147	3,533,651	3,436,089	3,525,234
residents	2,707,851	2,797,306	2,844,416	3,017,085	2,968,169	2,822,525	2,719,789	2,805,772
of which: listed shares.....	568,934	582,262	588,846	622,859	569,602	494,945	455,173	510,145
rest of the world	686,299	698,164	723,181	732,960	729,978	711,126	716,300	719,462
Mutual fund shares, issued by.....	1,249,326	1,301,507	1,320,986	1,369,032	1,312,501	1,233,867	1,209,108	1,220,001
residents	349,231	360,253	361,902	377,630	366,578	356,171	348,597	358,451
rest of the world	900,095	941,254	959,085	991,402	945,923	877,696	860,511	861,551
Insurance, pension and standardised guarantee schemes	1,229,114	1,246,592	1,257,470	1,269,625	1,223,945	1,156,380	1,129,110	1,124,547
net equity of households.....	1,152,642	1,165,890	1,174,213	1,184,067	1,139,934	1,072,191	1,045,219	1,041,005
other provisions.....	76,472	80,702	83,257	85,558	84,012	84,190	83,891	83,542
Other accounts receivable/payable.....	984,874	1,030,639	1,085,481	1,147,927	1,141,411	1,164,441	1,203,814	1,225,185
trade credits	744,197	779,511	812,120	852,571	854,689	865,035	860,307	848,562
other.....	240,677	251,128	273,361	295,356	286,722	299,406	343,507	376,624
Total	18,605,018	18,990,777	19,262,780	19,718,960	19,621,682	19,119,529	18,920,000	18,893,882

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

Financial instruments	2021-Q1	2021-Q2	2021-Q3	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4
Monetary gold and SDRs.....	20	-252	35,307	141	17	62	430	447
Currency and transferable deposits, with	122,621	120,137	38,006	83,414	28,211	6,243	13,422	-132,893
MFIs.....	120,781	105,491	35,242	83,084	6,719	2,736	10,030	-120,031
other residents.....	7,220	5,071	-1,078	3,242	11,870	3,083	-2,659	-6,671
rest of the world.....	-5,380	9,575	3,843	-2,912	9,622	423	6,051	-6,192
Other deposits, with.....	48,711	10,996	4,619	-876	32,138	-55,734	-6,579	-45,048
MFIs.....	49,438	11,956	2,112	4,030	29,773	-51,485	-840	-44,108
other residents.....	-3,456	-1,305	-694	-2,008	-2,364	-755	-712	-1,789
rest of the world.....	2,728	346	3,201	-2,898	4,729	-3,494	-5,027	849
Short-term securities, issued by.....	-2,671	-4	-1,731	-7,991	-6,528	802	112	6,461
general government.....	-701	-1,801	897	-10,737	-1,516	-2,036	-605	1,769
other residents.....	32	42	239	458	-353	1,314	-1,853	-62
rest of the world.....	-2,002	1,756	-2,868	2,288	-4,660	1,524	2,570	4,754
Bonds, issued by.....	71,874	87,968	188	28,720	82,144	13,450	-16,277	72,657
MFIs.....	-7,126	7,567	1,109	-2,865	-12,037	-2,084	3,324	7,340
central government: CCTs.....	3,012	5,238	9,321	5,644	7,590	-11,048	3,132	-11,844
central government: other.....	60,321	57,096	-14,262	-11,931	63,218	13,920	-26,911	38,890
local government.....	-91	-195	-171	-294	-98	-364	-391	-320
other residents.....	1,950	7,649	-1,889	20,462	-5,427	255	-1,024	20,601
rest of the world.....	13,808	10,614	6,079	17,705	28,898	12,772	5,593	17,991
Derivates and employee stock options..	752	120	323	4	62	791	1,129	1,952
Short-term loans, of.....	-13,747	13,626	11,210	15,298	45,421	26,687	-20,827	-5,121
MFIs.....	-16,563	-1,672	237	7,622	23,759	12,995	-4,348	-15,176
other financial corporations.....	-3,294	1,046	-782	5,971	-697	2,052	-3,549	4,417
general government.....	..	..	..	..	..	..	..	..
other residents.....	7	539	284	-50	-124	-252	139	180
rest of the world.....	6,103	13,713	11,471	1,754	22,484	11,893	-13,070	5,458
Medium and long-term loans, of.....	23,697	5,807	21,041	11,197	-13,575	24,743	9,248	38,161
MFIs.....	16,779	9,143	2,917	516	-10,253	-580	12,761	1,856
other financial corporations.....	-2,162	4,000	1,015	10,905	-2,030	13,040	-2,040	11,029
general government.....	-809	-5,677	608	-1,947	-3,436	-1,289	-86	1,646
other residents.....	-503	336	-627	-2,535	-136	-643	386	427
rest of the world.....	10,392	-1,994	17,128	4,258	2,279	14,215	-1,773	23,204
Shares and other equity, issued by.....	22,248	4,616	43,478	2,965	20,298	7,776	-1,756	9,896
residents.....	15,244	-2,511	13,696	7,401	13,783	5,998	-5,466	7,278
of which: listed shares.....	351	1,900	960	1,217	558	99	2,169	2,784
rest of the world.....	7,004	7,127	29,781	-4,436	6,514	1,778	3,710	2,618
Mutual fund shares, issued by.....	17,797	29,923	22,637	24,337	5,704	7,768	-3,129	1,032
residents.....	266	6,831	2,179	12,125	671	5,833	-489	5,715
rest of the world.....	17,532	23,093	20,458	12,212	5,033	1,935	-2,640	-4,683
Insurance, pension and standardised guarantee schemes.....	9,170	10,706	9,149	8,369	4,399	4,428	2,028	1,283
net equity of households.....	7,291	6,665	6,567	6,032	5,909	4,212	2,282	1,491
other provisions.....	1,880	4,042	2,582	2,336	-1,510	216	-254	-208
Other accounts receivable/payable.....	17,737	45,992	54,433	61,995	-6,860	22,515	38,886	22,095
trade credits.....	14,391	35,555	32,158	40,053	2,038	10,339	-4,754	-11,695
other.....	3,346	10,437	22,274	21,942	-8,898	12,177	43,639	33,790
Total.....	318,209	329,637	238,660	227,575	191,431	59,533	16,686	-29,077

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