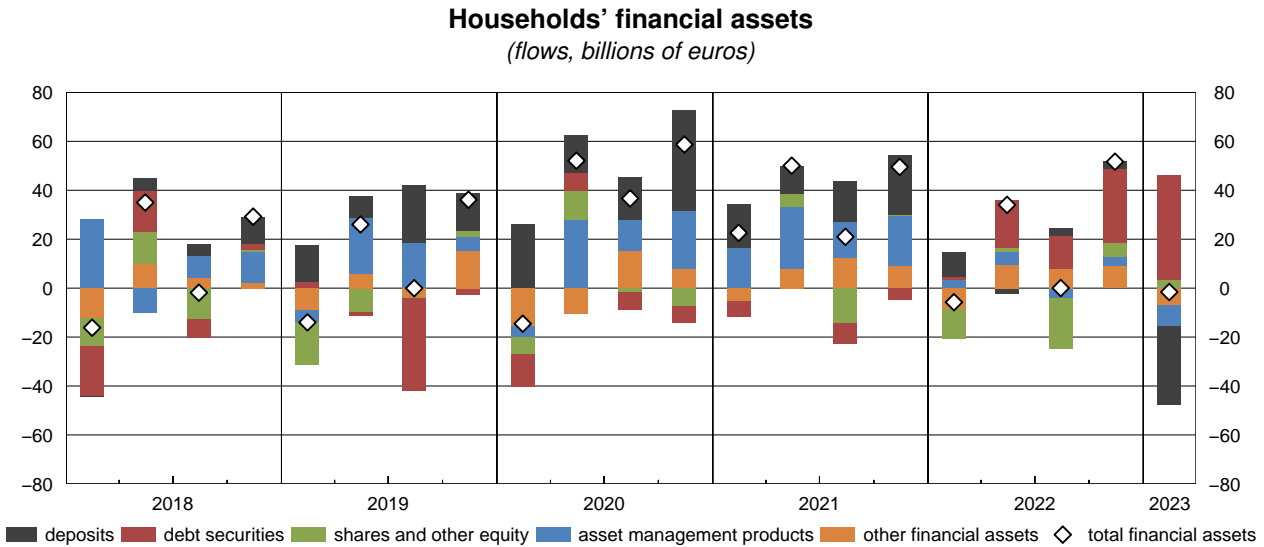


Financial Accounts

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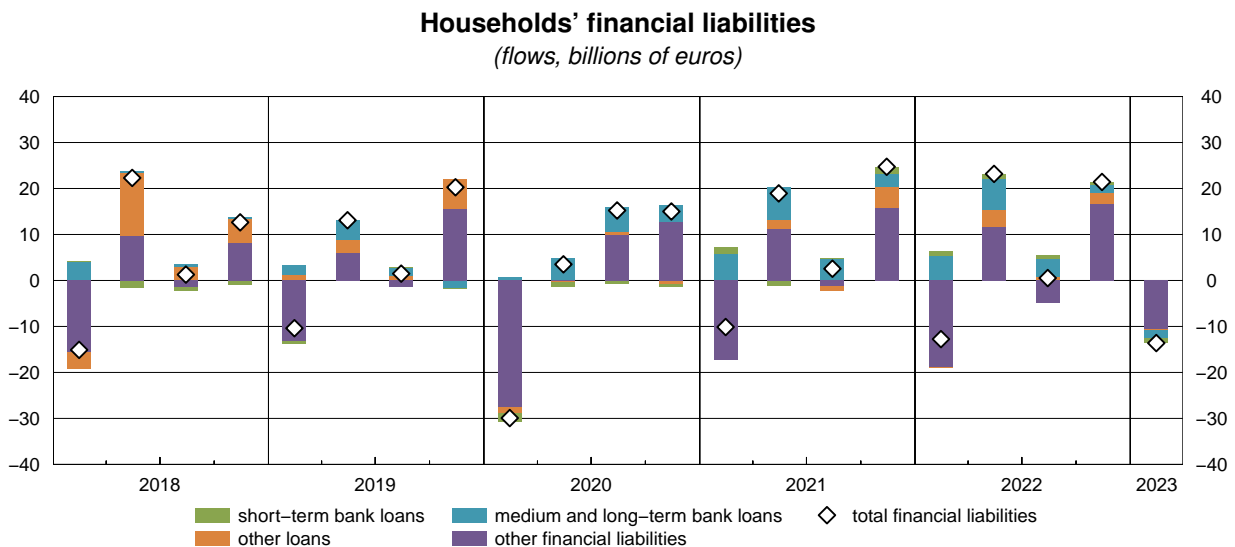
For further information: statistiche@bancaditalia.it
www.bancaditalia.it/statistiche/index.html

Figure 1



In the first quarter of 2023, Italian households sold financial assets for 1.6 billion of euros. The purchase of debt securities (43.2 billion) and shares and other equity (3 billion) was more than offset by the significant decrease in deposits (32.2 billion), the sale of asset management products (8.9 billion) and other financial assets (6.7 billion).

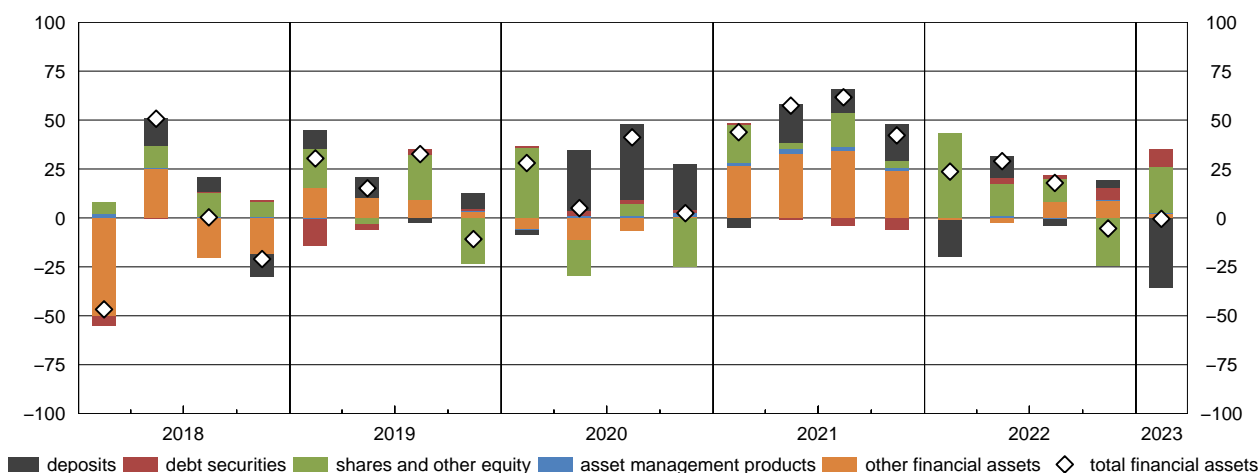
Figure 2



In the first quarter of 2023, Italian households' financial liabilities decreased by 13.6 billion of euros, 2.8 billion of which through bank loans.

Figure 3

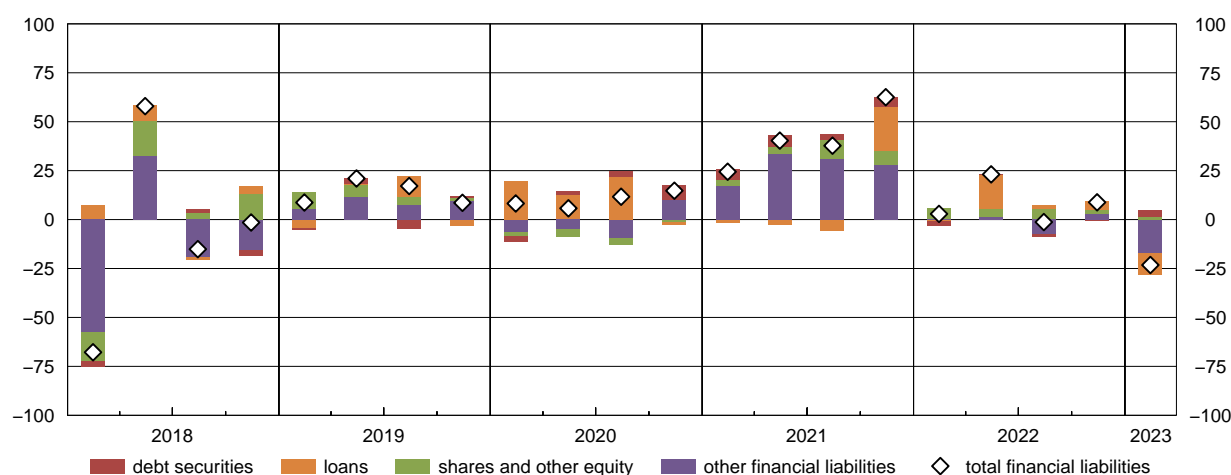
Non-financial corporations' financial assets
(flows, billions of euros)



In the first quarter of 2023, the net sales of Italian firms' financial assets were nearly nil. The significant reduction in deposits (35.6 billion of euros) counterbalanced the purchase of shares and other equity (23.3 billion) and debt securities (9.3 billion).

Figure 4

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



In the first quarter of 2023, Italian firms' incurrence of financial liabilities was 23.2 billion of euros, driven by net loan repayments (11.3 billion) and the reduction of other financial liabilities (16.8 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	168,636	1,623,366	277,647	133,161	232,629	73,490	6,770	651,411	16,823
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	168,636	175,667	-	21,529	232,629	513	6,770	16,005	16,823
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	4,562,541	5,465,027	5,133,506	1,279,855	1,142,663	204,107	50,248	1,178,651	1,216,744

(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	-	234,857	-	974,476	691,549	3,802,863	3,802,863
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	-	12,333	-	187,321	-	424,859	424,859
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	139,772	10,494	105,241	4,120	20	-	727,503	237,462	154,885	2,233,846	2,233,846
MFIs.....	-	41,358	-	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	5,417,262	1,003,363	3,263,962	3,380,424	19,718,998	19,718,998

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	11,364	7,860	-290	-	-1,457	-	84,708	-	78,832	5,126	364,178	364,178
MFIs.....	2,124	-	-290	-	-1,457	-	81,512	-	78,740	-	344,597	344,597
other residents.....	5,240	7,860	..	-	..	-	3,196	-	91	-	14,455	14,455
rest of the world.....	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	143,131	36,074	164,541	218,742	1,114,080	1,114,080

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	150,501	1,493,852	253,053	125,161	245,325	82,198	5,314	528,662	15,406
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	150,501	177,244	-	21,460	245,325	619	5,314	13,318	15,406
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	4,450,844	5,151,264	4,960,167	1,189,821	1,064,880	196,816	38,837	1,014,284	1,058,635

(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	-	254,565	-	783,905	645,691	3,414,541	3,414,541
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	-	9,659	-	181,036	-	416,545	416,545
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	155,244	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	376,623	376,623
Total.....	463,357	2,796,758	65,122	183,106	131,607	24,404	5,139,131	1,031,112	3,252,409	3,285,901	18,894,643	18,894,643

Financial accounts

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										
	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	-5,305	-4,142	-56	
residents	40,826	17,315	-1,335	31,432	22,660	-21,892	1,466	-5,305	-5,575	-56	
of which: listed shares.....	22,385	3,073	-425	2,502	935	24	-2,232	-88	892	132	
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	47,950	33,976	7,379	-9,742	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	-	-25,551	-	-13,376	14,620	36,114	36,114
residents.....	4,695	..	35	..	1,231	-	-29,133	-	-13,376	-	21,494	21,494
of which: listed shares.....	..	-	-894	-	..	-	1,161	-	-16,180	-	5,643	5,643
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	79,990	32,360	108,402	83,867	238,473	238,473

Financial accounts

Table 5
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Non-financial corporations

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	483,964	494,627	487,285	481,975	439,075	66,847	68,297	70,261	73,608	72,011
MFIs	424,392	437,097	429,272	432,105	391,259	-	-	-	-	-
other residents	20,735	20,062	18,364	12,159	9,663	66,847	68,297	70,261	73,608	72,011
rest of the world	38,837	37,468	39,649	37,710	38,153	-	-	-	-	-
Other deposits, with	23,577	25,111	29,735	39,778	47,209	-	-	-	-	-
MFIs	13,108	15,061	18,795	29,029	36,496	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world	10,469	10,050	10,940	10,750	10,712	-	-	-	-	-
Short-term securities, issued by	488	515	570	2,582	5,302	3,066	4,380	2,523	1,965	1,517
general government.....	18	24	148	1,915	4,318	-	-	-	-	-
other residents .....	..	1	1	16	42	3,066	4,380	2,523	1,965	1,517
rest of the world	470	490	422	651	943	-	-	-	-	-
Bonds, issued by	53,277	53,137	52,341	55,807	63,080	159,277	148,236	147,064	150,501	156,411
MFIs	5,127	7,551	8,246	9,260	10,263	-	-	-	-	-
central government: CCTs	256	104	136	153	371	-	-	-	-	-
central government: other	32,964	30,998	28,860	29,608	34,161	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	2,319	2,261	2,318	3,126	3,395	159,277	148,236	147,064	150,501	156,411
rest of the world	12,612	12,223	12,780	13,660	14,889	-	-	-	-	-
Derivates and employee stock options..	40,824	44,136	47,504	46,177	44,725	41,895	41,689	42,611	40,258	39,087
Short-term loans, of	44,479	43,941	44,821	44,384	44,425	245,112	254,077	251,968	245,867	241,169
MFIs	-	-	-	-	-	149,943	155,136	156,759	145,438	144,961
other financial corporations.....	-	-	-	-	-	21,558	23,111	19,946	24,083	20,693
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	44,479	43,941	44,821	44,384	44,425	41,866	41,735	41,618	41,516	41,643
rest of the world	-	-	-	-	-	31,745	34,095	33,645	34,830	33,872
Medium and long-term loans, of	45,226	44,577	45,009	45,489	45,522	897,280	899,114	904,991	910,461	903,451
MFIs	-	-	-	-	-	516,079	513,742	519,731	501,968	498,089
other financial corporations.....	-	-	-	-	-	194,601	198,528	197,545	203,983	200,765
general government.....	-	-	-	-	-	57,677	57,404	57,597	61,263	60,928
other residents	45,226	44,577	45,009	45,489	45,522	27,407	27,193	26,979	26,765	26,754
rest of the world	-	-	-	-	-	101,516	102,246	103,140	116,482	116,915
Shares and other equity, issued by	819,089	768,504	758,417	830,396	868,099	2,381,114	2,289,043	2,213,965	2,283,121	2,407,890
residents	462,355	413,552	396,222	469,088	503,006	2,381,114	2,289,043	2,213,965	2,283,121	2,407,890
<i>of which:</i> listed shares.....	117,421	100,937	95,971	115,145	124,523	394,578	347,123	313,782	344,386	379,137
rest of the world	356,734	354,952	362,195	361,308	365,093	-	-	-	-	-
Mutual fund shares, issued by	36,542	35,416	34,436	35,194	35,771	-	-	-	-	-
residents	10,565	10,636	10,611	11,127	11,361	-	-	-	-	-
rest of the world	25,977	24,779	23,826	24,067	24,411	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	17,594	17,737	17,711	17,887	18,463	113,520	113,982	114,488	115,032	115,473
net equity of households.....	-	-	-	-	-	113,520	113,982	114,488	115,032	115,473
other provisions.....	17,594	17,737	17,711	17,887	18,463	-	-	-	-	-
Other accounts receivable/payable	696,169	691,202	691,424	691,161	694,600	641,652	641,120	631,233	630,033	614,305
trade credits	640,852	639,232	624,790	616,103	615,825	586,693	583,223	575,685	568,092	564,876
other.....	55,317	51,970	66,633	75,059	78,775	54,959	57,897	55,547	61,941	49,429
Total	2,261,229	2,218,903	2,209,252	2,290,832	2,306,270	4,549,763	4,459,937	4,379,104	4,450,844	4,551,315

Financial accounts

Table 6
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Non-financial corporations

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-19,574	10,182	-8,089	-5,967	-42,591	-782	1,449	1,964	3,347	-1,596
MFIs	-30,407	12,705	-7,825	2,833	-40,846	-	-	-	-	-
other residents	8,533	-673	-1,698	-6,204	-2,497	-782	1,449	1,964	3,347	-1,596
rest of the world	2,299	-1,850	1,433	-2,596	751	-	-	-	-	-
Other deposits, with	1,165	1,110	4,634	9,749	6,994	-	-	-	-	-
MFIs	1,000	1,954	3,734	10,234	7,467	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world	164	-843	901	-485	-473	-	-	-	-	-
Short-term securities, issued by	98	27	47	2,018	2,720	-358	1,313	-1,857	-555	-444
general government	1	6	125	1,773	2,405	-	-	-	-	-
other residents .....	..	1	..	15	25	-358	1,313	-1,857	-555	-444
rest of the world	97	20	-78	231	290	-	-	-	-	-
Bonds, issued by	148	2,885	1,779	4,320	6,600	-1,759	-904	687	-80	4,109
MFIs	-251	1,456	459	1,000	937	-	-	-	-	-
central government: CCTs	-83	-158	37	-63	217	-	-	-	-	-
central government: other	-200	1,435	412	1,445	4,035	-	-	-	-	-
local government .....	..	..	..	..	..	-	-	-	-	-
other residents	111	16	83	775	277	-1,759	-904	687	-80	4,109
rest of the world	571	137	788	1,164	1,133	-	-	-	-	-
Derivates and employee stock options ..	-6,700	3,532	7,317	7,858	-1,636	-63	-63	-63	-63	12
Short-term loans, of	-42	-223	153	180	20	2,076	12,370	-2,474	-4,834	-4,266
MFIs	-	-	-	-	-	3,191	8,408	2,421	-9,537	-226
other financial corporations	-	-	-	-	-	-201	1,553	-3,165	4,136	-3,390
general government	-	-	-	-	-	-	-	-	-	-
other residents	-42	-223	153	180	20	-185	-131	-117	-102	127
rest of the world	-	-	-	-	-	-729	2,540	-1,613	668	-777
Medium and long-term loans, of	-136	-643	386	427	46	-2,982	4,879	4,687	9,325	-7,043
MFIs	-	-	-	-	-	-3,058	-2,734	5,237	-14,289	-3,525
other financial corporations	-	-	-	-	-	-282	7,661	-1,510	7,347	-3,136
general government	-	-	-	-	-	-824	-273	192	3,667	-335
other residents	-136	-643	386	427	46	-214	-214	-214	-214	-11
rest of the world	-	-	-	-	-	1,396	438	981	12,814	-36
Shares and other equity, issued by	42,933	16,475	12,078	-24,543	23,315	5,648	4,145	5,222	2,299	1,249
residents	38,705	17,858	9,059	-24,797	20,155	5,648	4,145	5,222	2,299	1,249
<i>of which:</i> listed shares	109	2,151	8,734	11,391	-2,908	552	77	2,159	284	626
rest of the world	4,228	-1,383	3,019	254	3,159	-	-	-	-	-
Mutual fund shares, issued by	-54	917	-265	635	-18	-	-	-	-	-
residents	288	485	104	595	133	-	-	-	-	-
rest of the world	-342	433	-369	41	-151	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-454	-105	-270	-33	594	534	462	506	544	441
net equity of households	-	-	-	-	-	534	462	506	544	441
other provisions	-454	-105	-270	-33	594	-	-	-	-	-
Other accounts receivable/payable	6,270	-5,164	91	-39	3,484	584	-561	-9,955	-1,167	-15,688
trade credits	2,866	-1,631	-14,439	-8,684	-279	4,151	-3,455	-7,555	-7,580	-3,226
other	3,404	-3,532	14,530	8,646	3,763	-3,567	2,894	-2,401	6,413	-12,462
Total	23,653	28,993	17,861	-5,395	-473	2,898	23,090	-1,283	8,817	-23,226

Financial accounts

Table 7
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Central Bank

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1
Monetary gold and SDRs	162,631	163,358	161,910	161,074	170,157	26,176	26,870	27,599	26,311	26,002
Currency and transferable deposits, with	7,727	7,036	9,278	4,305	5,873	1,341,850	1,334,057	1,340,474	1,235,827	1,203,972
MFIs	10	4	..	5	4	1,341,850	1,334,057	1,340,474	1,235,827	1,203,972
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world	7,717	7,032	9,278	4,300	5,869	-	-	-	-	-
Other deposits, with	528,287	508,865	503,093	429,353	386,751	440	1,325	5,491	15,835	5,668
MFIs	454,382	432,894	432,806	358,485	320,529	440	1,325	5,491	15,835	5,668
other residents	4,948	5,022	5,082	5,113	5,144	-	-	-	-	-
rest of the world	68,956	70,950	65,206	65,755	61,078	-	-	-	-	-
Short-term securities, issued by	8,532	8,044	9,837	6,538	10,978	..	..	..	..	..
general government	4,220	2,370	1,996	2,201	1,541	-	-	-	-	-
other residents .....	..	..	..	..	..	..	..	..	..	..
rest of the world	4,312	5,674	7,841	4,337	9,437	-	-	-	-	-
Bonds, issued by	850,377	807,223	762,374	756,668	772,031	..	..	..	..	..
MFIs	25,530	25,378	24,580	24,321	23,234	..	..	..	..	..
central government: CCTs	37,184	33,035	34,030	29,938	30,157	-	-	-	-	-
central government: other	702,409	665,296	625,517	623,727	641,742	-	-	-	-	-
local government .....	..	..	..	..	..	-	-	-	-	-
other residents	24,211	23,300	22,559	22,951	23,307	-	-	-	-	-
rest of the world	61,044	60,216	55,688	55,732	53,591	-	-	-	-	-
Derivates and employee stock options ..	5	48	28	27	28	40	28	34	64	2
Short-term loans, of	1,059	1,026	1,095	1,037	1,014	..	..	..	..	..
MFIs	1,059	1,026	1,095	1,037	1,014	-	-	-	-	-
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	71	70	68	68	68	6	..	5	6	5
MFIs	71	70	68	68	68	..	..	..	..	..
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	6	..	5	6	5
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	..	..	..
Shares and other equity, issued by	17,418	15,913	15,469	17,167	19,013	7,500	7,500	7,500	7,500	7,500
residents	4,388	3,927	3,606	3,894	4,229	7,500	7,500	7,500	7,500	7,500
of which: listed shares	3,790	3,329	3,008	3,296	3,625	-	-	-	-	-
rest of the world	13,030	11,986	11,863	13,274	14,783	-	-	-	-	-
Mutual fund shares, issued by	3,425	3,065	3,095	3,043	3,169	..	..	..	..	..
residents	7	18	20	25	25	..	..	..	..	..
rest of the world	3,418	3,047	3,075	3,018	3,143	-	-	-	-	-
Insurance, pension and standardised guarantee schemes .....	..	..	..	..	..	7,661	7,625	7,609	7,626	7,575
net equity of households	-	-	-	-	-	7,661	7,625	7,609	7,626	7,575
other provisions .....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable .....	..	..	21,043	..	..	..	..	..	..	..
trade credits	-	-	-	-	-	-	-	-	-	-
other .....	..	..	21,043	..	..	..	..	..	..	..
Total	1,579,531	1,514,649	1,487,291	1,379,281	1,369,081	1,383,673	1,377,405	1,388,711	1,293,169	1,250,724

Financial accounts

Table 8

[Access to data:](#)

[TFAT0002](#)

Central Bank

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1
Monetary gold and SDRs	17	62	430	447	347	..	..	..	..	..
Currency and transferable deposits, with	3,080	-868	2,003	-4,719	1,745	33,129	-7,836	6,371	-104,945	-31,850
MFIs.....	9	-8	-4	5	-1	33,129	-7,836	6,371	-104,945	-31,850
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	3,071	-860	2,008	-4,724	1,746	-	-	-	-	-
Other deposits, with	1,557	-19,135	-6,014	-69,753	-41,516	-9,658	885	4,166	10,344	-10,168
MFIs.....	-2,740	-21,017	-105	-71,130	-36,960	-9,658	885	4,166	10,344	-10,168
other residents.....	5	74	60	31	32	-	-	-	-	-
rest of the world.....	4,292	1,808	-5,970	1,346	-4,588	-	-	-	-	-
Short-term securities, issued by	-3,027	-669	1,538	-2,924	4,586	..	..	..	..	..
general government.....	209	-1,841	-367	200	-668	-	-	-	-	-
other residents.....	..	..	..	..	..	..	..	..	..	..
rest of the world.....	-3,235	1,173	1,905	-3,124	5,255	-	-	-	-	-
Bonds, issued by	28,003	11,686	-2,555	5,566	-4,280	..	..	..	..	..
MFIs.....	-1,972	797	93	-59	-1,273	..	..	..	..	..
central government: CCTs.....	1,324	-3,932	1,164	-4,130	124	-	-	-	-	-
central government: other.....	26,861	14,450	477	7,166	-971	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents.....	322	840	168	71	-162	-	-	-	-	-
rest of the world.....	1,468	-468	-4,457	2,517	-1,998	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	-65	-21	84	30	-25	..	..	..	..	..
MFIs.....	-65	-21	84	30	-25	-	-	-	-	-
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-1	..	-2	..	..	2	-6	5	1	..
MFIs.....	-1	..	-2	..	..	..	..	..	..	..
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government.....	-	-	-	-	-	2	-6	5	1	..
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	..	..	..	..	..
Shares and other equity, issued by	8	465	207	275	10	..	..	..	..	..
residents.....	8	-5	34	-136	1	..	..	..	..	..
of which: listed shares.....	8	-28	57	-136	-6	-	-	-	-	-
rest of the world.....	..	470	173	410	9	-	-	-	-	-
Mutual fund shares, issued by	12	-6	26	20	7	..	..	..	..	..
residents.....	7	11	2	5	1	..	..	..	..	..
rest of the world.....	5	-17	24	16	6	-	-	-	-	-
Insurance, pension and standardised guarantee schemes.....	..	..	..	..	..	2	24	14	3	-82
net equity of households.....	-	-	-	-	-	2	24	14	3	-82
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable.....	..	..	21,043	-21,043	..	..	..	..	..	..
trade credits.....	-	-	-	-	-	-	-	-	-	-
other.....	..	..	21,043	-21,043	..	..	..	..	..	..
Total	29,585	-8,485	16,761	-92,101	-39,127	23,475	-6,933	10,556	-94,597	-42,100

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

Financial instruments	ASSETS					LIABILITIES				
	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	756,812	726,506	707,297	628,188	592,097	1,610,075	1,620,650	1,624,308	1,609,222	1,520,027
MFIs	472,549	436,020	407,638	332,651	312,212	1,610,075	1,620,650	1,624,308	1,609,222	1,520,027
other residents	164,602	165,438	164,675	167,524	156,661	-	-	-	-	-
rest of the world	119,662	125,049	134,985	128,013	123,224	-	-	-	-	-
Other deposits, with	152,200	141,761	138,646	136,132	143,765	1,486,101	1,436,283	1,434,328	1,372,373	1,403,487
MFIs	152,200	141,761	138,646	136,132	143,765	1,486,101	1,436,283	1,434,328	1,372,373	1,403,487
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	13,180	12,389	14,799	17,489	19,066	..	..	..	..	..
general government	6,062	4,703	7,442	6,553	7,203	-	-	-	-	-
other residents	26	32	37	17	32	..	..	..	..	..
rest of the world	7,092	7,654	7,320	10,919	11,831	-	-	-	-	-
Bonds, issued by	787,230	769,732	735,739	737,184	759,784	260,625	250,538	247,966	253,053	258,957
MFIs	51,210	48,498	48,972	48,636	49,070	260,625	250,538	247,966	253,053	258,957
central government: CCTs	83,393	79,935	80,310	80,595	85,671	-	-	-	-	-
central government: other	334,382	325,176	296,647	286,059	295,889	-	-	-	-	-
local government	2,088	2,322	2,396	2,208	2,067	-	-	-	-	-
other residents	143,764	145,029	140,023	154,293	150,794	-	-	-	-	-
rest of the world	172,393	168,772	167,391	165,394	176,294	-	-	-	-	-
Derivates and employee stock options ..	136,962	126,702	165,642	153,347	141,694	151,521	130,997	164,289	151,981	143,930
Short-term loans, of	370,245	377,278	371,561	353,924	368,603	..	..	..	..	..
MFIs	370,245	377,278	371,561	353,924	368,603	..	..	..	..	..
other financial corporations .....	-	-	-	-	-	..	..	..	..	..
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of	1,462,656	1,458,817	1,473,736	1,469,017	1,457,071	71,779	71,029	72,736	80,692	80,500
MFIs	1,462,656	1,458,817	1,473,736	1,469,017	1,457,071	66,738	66,243	68,231	76,809	76,607
other financial corporations	-	-	-	-	-	34	22	22	24	39
general government	-	-	-	-	-	5,007	4,764	4,484	3,859	3,853
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	..	..	..
Shares and other equity, issued by	150,322	152,927	154,951	151,699	153,457	175,873	159,137	158,420	191,030	213,344
residents	84,710	86,773	89,293	87,304	87,613	175,873	159,137	158,420	191,030	213,344
<i>of which:</i> listed shares	28,599	26,684	25,666	25,503	25,966	107,852	95,615	93,398	112,370	126,906
rest of the world	65,612	66,155	65,658	64,395	65,844	-	-	-	-	-
Mutual fund shares, issued by	28,183	27,465	26,953	27,621	27,704	2,002	2,293	2,114	3,129	3,264
residents	25,097	24,394	24,031	24,592	24,747	2,002	2,293	2,114	3,129	3,264
rest of the world	3,086	3,071	2,922	3,030	2,957	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	31,975	32,366	32,361	32,335	32,515	3,247	2,859	2,759	2,624	2,624
net equity of households	-	-	-	-	-	3,247	2,859	2,759	2,624	2,624
other provisions	31,975	32,366	32,361	32,335	32,515	-	-	-	-	-
Other accounts receivable/payable	38,895	42,204	53,823	65,048	65,836	2,733	2,488	2,530	2,893	3,383
trade credits	544	292	510	309	273	1,070	505	500	614	998
other	38,352	41,912	53,312	64,739	65,563	1,663	1,983	2,030	2,279	2,384
Total	3,928,661	3,868,148	3,875,509	3,771,984	3,761,591	3,763,957	3,676,273	3,709,450	3,666,998	3,629,516

Monetary financial institutions except Central Bank

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-20,950	-32,292	-21,252	-76,208	-35,441	-26,410	10,572	3,658	-15,086	-89,195
MFIs	-20,969	-36,529	-28,382	-74,986	-20,440	-26,410	10,572	3,658	-15,086	-89,195
other residents	-1,605	836	-763	2,849	-10,862	-	-	-	-	-
rest of the world	1,624	3,401	7,893	-4,071	-4,139	-	-	-	-	-
Other deposits, with	4,858	-10,439	-3,115	-2,514	7,633	39,431	-52,370	-5,006	-54,453	30,264
MFIs	4,858	-10,439	-3,115	-2,514	7,633	39,431	-52,370	-5,006	-54,453	30,264
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	-2,128	-626	2,373	2,705	1,543	..	..	..	..	..
general government	-1,560	-1,221	2,700	-883	617	-	-	-	-	-
other residents	10	6	5	-20	15	..	..	..	..	..
rest of the world	-578	589	-332	3,607	912	-	-	-	-	-
Bonds, issued by	43,603	13,290	-13,560	6,545	15,190	-12,037	-2,084	3,324	7,340	5,792
MFIs	-87	-1,410	1,209	15	207	-12,037	-2,084	3,324	7,340	5,792
central government: CCTs	2,730	-2,540	976	21	4,883	-	-	-	-	-
central government: other	29,318	11,155	-13,914	-9,882	4,301	-	-	-	-	-
local government	245	-161	-144	-222	-41	-	-	-	-	-
other residents	-6,037	1,942	-4,762	14,435	-3,654	-	-	-	-	-
rest of the world	17,433	4,304	3,075	2,178	9,494	-	-	-	-	-
Derivates and employee stock options ..	163	-1,215	-72	150	833	..	..	..	..	..
Short-term loans, of	23,824	13,015	-4,432	-15,207	15,488	..	..	..	..	..
MFIs	23,824	13,015	-4,432	-15,207	15,488	..	..	..	..	..
other financial corporations .....	-	-	-	-	-	..	..	..	..	..
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of	-10,252	-580	12,763	1,856	-12,413	1,411	-751	1,708	7,956	-192
MFIs	-10,252	-580	12,763	1,856	-12,413	1,591	-496	1,988	8,579	-202
other financial corporations	-	-	-	-	-	10	-12	..	2	15
general government	-	-	-	-	-	-190	-243	-280	-625	-5
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	..	..	..
Shares and other equity, issued by	-4,754	4,312	1,290	-1,890	-293	9,548	10,120	6,023	5,741	4,732
residents	-4,615	4,445	533	-1,600	43	9,548	10,120	6,023	5,741	4,732
of which: listed shares	-18	670	-54	-925	-73	2	1	..	2,499	10
rest of the world	-139	-133	757	-291	-336	-	-	-	-	-
Mutual fund shares, issued by	-54	590	-57	283	-244	135	291	-179	1,016	135
residents	151	479	46	190	-158	135	291	-179	1,016	135
rest of the world	-205	111	-104	93	-86	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	159	395	-1	-14	185	-81	-103	105	-401	-388
net equity of households	-	-	-	-	-	-81	-103	105	-401	-388
other provisions	159	395	-1	-14	185	-	-	-	-	-
Other accounts receivable/payable	6,983	3,288	11,603	11,264	737	651	-261	24	391	496
trade credits	313	-255	217	-185	-28	677	-574	-15	131	389
other	6,670	3,543	11,386	11,449	765	-26	313	39	260	107
Total	41,451	-10,261	-14,461	-73,031	-6,782	12,648	-34,586	9,656	-47,496	-48,356

Other financial intermediaries except non-MMF investment funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	62,578	59,214	51,115	52,992	49,792	-	-	-	-	-
MFIs	57,878	54,547	46,295	48,468	46,102	-	-	-	-	-
other residents	666	689	756	592	453	-	-	-	-	-
rest of the world	4,034	3,979	4,063	3,933	3,237	-	-	-	-	-
Other deposits, with	228,652	224,686	216,223	234,594	244,207	..	..	..	..	..
MFIs	228,652	224,686	216,223	234,594	244,207	-	-	-	-	-
other residents .....	-	-	-	-	-	..	..	..	..	..
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	76	54	86	199	261	22	24	28	526	630
general government .....	..	..	..	..	..	-	-	-	-	-
other residents	3	3	2	11	11	22	24	28	526	630
rest of the world	73	51	84	187	250	-	-	-	-	-
Bonds, issued by	12,241	11,507	13,707	16,382	18,292	229,425	228,411	225,736	245,325	242,637
MFIs	1,471	2,361	3,019	3,263	3,799	-	-	-	-	-
central government: CCTs	18	7	9	14	37	-	-	-	-	-
central government: other	297	501	595	872	1,084	-	-	-	-	-
local government .....	..	..	..	..	..	-	-	-	-	-
other residents	5,606	4,176	5,333	7,814	8,029	229,425	228,411	225,736	245,325	242,637
rest of the world	4,849	4,463	4,751	4,419	5,343	-	-	-	-	-
Derivates and employee stock options ..	1,522	2,379	3,240	3,389	3,593	1,528	1,639	1,714	1,529	1,615
Short-term loans, of	35,971	38,041	34,460	39,252	34,845	190,023	196,294	177,557	183,990	197,507
MFIs	-	-	-	-	-	91,333	89,217	82,773	84,397	85,846
other financial corporations	35,971	38,041	34,460	39,252	34,845	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	98,690	107,077	94,784	99,593	111,660
Medium and long-term loans, of	325,450	334,334	332,547	342,497	336,552	105,495	103,679	105,462	112,668	109,196
MFIs	-	-	-	-	-	65,043	60,033	60,590	67,823	62,735
other financial corporations	325,450	334,334	332,547	342,497	336,552	5,864	6,404	6,335	6,435	6,300
general government .....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	34,588	37,243	38,537	38,410	40,161
Shares and other equity, issued by	264,447	246,224	227,372	216,177	208,165	228,653	203,983	183,553	161,144	182,364
residents	230,249	213,017	193,791	181,275	172,856	228,653	203,983	183,553	161,144	182,364
of which: listed shares	34,208	30,269	25,261	22,143	26,348	14,676	11,152	11,869	10,606	10,640
rest of the world	34,199	33,207	33,581	34,902	35,309	-	-	-	-	-
Mutual fund shares, issued by	16,532	15,429	15,321	16,127	16,929	..	..	..	..	..
residents	2,028	1,918	2,304	2,738	3,221	..	..	..	..	..
rest of the world	14,504	13,511	13,017	13,389	13,708	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	2,387	2,415	2,402	1,926	2,385	1,853	3,068	3,426	3,531	3,462
trade credits	-	-	-	-	-	-	-	-	-	-
other	2,387	2,415	2,402	1,926	2,385	1,853	3,068	3,426	3,531	3,462
Total	949,857	934,285	896,472	923,534	915,020	756,999	737,098	697,476	708,713	737,411

Other financial intermediaries except non-MMF investment funds*(flows in millions of euros)*

Financial instruments	ASSETS					LIABILITIES				
	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-1,809	-3,293	-8,027	1,632	-2,653	-	-	-	-	-
MFIs	-1,244	-3,236	-8,121	1,988	-2,417	-	-	-	-	-
other residents	-116	22	68	-165	-139	-	-	-	-	-
rest of the world	-449	-78	27	-191	-97	-	-	-	-	-
Other deposits, with	-2,284	-3,966	-8,463	18,371	9,613	..	..	..	..	..
MFIs	-2,284	-3,966	-8,463	18,371	9,613	-	-	-	-	-
other residents .....	-	-	-	-	-	..	..	..	..	..
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	6	-22	33	114	62	5	1	4	498	105
general government .....	..	..	..	..	..	-	-	-	-	-
other residents	-1	..	-1	9	..	5	1	4	498	105
rest of the world	8	-22	34	104	61	-	-	-	-	-
Bonds, issued by	-93	-290	2,397	2,653	1,875	-3,874	375	-2,451	21,214	-311
MFIs	96	809	709	212	487	-	-	-	-	-
central government: CCTs	-10	-11	2	-1	11	-	-	-	-	-
central government: other	-294	224	118	285	189	-	-	-	-	-
local government .....	..	..	..	..	..	-	-	-	-	-
other residents	363	-1,108	1,173	2,452	305	-3,874	375	-2,451	21,214	-311
rest of the world	-248	-204	394	-294	884	-	-	-	-	-
Derivates and employee stock options ..	43	192	323	95	-102	125	854	1,192	-424	-146
Short-term loans, of	-697	2,052	-3,549	4,417	-4,025	33,301	8,723	-18,717	6,009	14,264
MFIs	-	-	-	-	-	10,087	361	-6,412	1,657	1,842
other financial corporations	-697	2,052	-3,549	4,417	-4,025	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	23,213	8,361	-12,305	4,352	12,422
Medium and long-term loans, of	-2,017	13,036	-2,042	10,935	-4,598	-12,857	1,827	1,609	7,163	-3,722
MFIs	-	-	-	-	-	-14,045	-1,334	594	7,323	-5,088
other financial corporations	-2,017	13,036	-2,042	10,935	-4,598	-84	442	-77	57	-112
general government .....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	1,272	2,719	1,092	-217	1,477
Shares and other equity, issued by	-6,154	-5,043	7,956	26,785	768	-4,378	-3,640	-13,228	-646	18,342
residents	-6,846	-4,446	7,474	25,479	719	-4,378	-3,640	-13,228	-646	18,342
<i>of which:</i> listed shares	3,650	2,094	-3,686	-1,123	-315	3	20	..	..	6
rest of the world	692	-597	482	1,306	49	-	-	-	-	-
Mutual fund shares, issued by	705	-175	230	694	465	..	..	..	..	..
residents	141	-110	386	434	483	..	..	..	..	..
rest of the world	564	-65	-156	261	-19	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	-1,064	-137	-140	-281	-108	-851	1,212	356	108	-69
trade credits	-	-	-	-	-	-	-	-	-	-
other	-1,064	-137	-140	-281	-108	-851	1,212	356	108	-69
Total	-13,364	2,355	-11,283	65,415	1,296	11,472	9,352	-31,236	33,921	28,463

Financial accounts

Table 13

[Access to data:](#)

[TFAT0005](#)

Non-MMF investment funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	31,117	30,956	31,417	26,954	25,061	-	-	-	-	-
MFIs	28,530	28,401	28,791	24,092	22,281	-	-	-	-	-
other residents	1,513	1,679	1,679	1,969	1,969	-	-	-	-	-
rest of the world	1,075	876	947	893	811	-	-	-	-	-
Other deposits, with	905	905	905	905	905	-	-	-	-	-
MFIs	905	905	905	905	905	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	8,832	9,650	9,321	10,884	12,949	-	-	-	-	-
general government	6,842	7,350	7,095	8,044	8,360	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world	1,990	2,299	2,225	2,841	4,589	-	-	-	-	-
Bonds, issued by	116,788	109,364	105,803	108,779	113,362	-	-	-	-	-
MFIs	7,683	6,956	6,713	6,912	7,663	-	-	-	-	-
central government: CCTs	1,422	811	675	448	472	-	-	-	-	-
central government: other	28,856	26,737	24,316	25,784	27,395	-	-	-	-	-
local government .....	..	..	..	..	..	-	-	-	-	-
other residents	14,609	13,401	13,216	13,646	13,618	-	-	-	-	-
rest of the world	64,218	61,460	60,883	61,990	64,214	-	-	-	-	-
Derivates and employee stock options ..	1,998	2,229	2,329	2,071	2,174	850	920	967	846	872
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	71,285	69,550	67,723	72,635	75,633	-	-	-	-	-
residents	27,581	28,475	27,659	30,206	30,661	-	-	-	-	-
of which: listed shares	10,861	9,874	9,059	9,833	10,291	-	-	-	-	-
rest of the world	43,705	41,075	40,063	42,429	44,971	-	-	-	-	-
Mutual fund shares, issued by	51,930	45,498	44,048	44,059	43,627	364,576	353,878	346,483	355,321	361,341
residents .....	..	..	..	..	..	364,576	353,878	346,483	355,321	361,341
rest of the world	51,930	45,498	44,048	44,059	43,627	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable.....	..	..	..	..	..	-	-	-	-	-
trade credits	-	-	-	-	-	-	-	-	-	-
other .....	..	..	..	..	..	-	-	-	-	-
Total	282,856	268,153	261,546	266,288	273,711	365,427	354,798	347,450	356,167	362,213

Financial accounts

Table 14

[Access to data:](#)

[TFAT0005](#)

Non-MMF investment funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	1,139	-254	331	-4,279	-1,843	-	-	-	-	-
MFIs	1,133	-222	260	-4,515	-1,761	-	-	-	-	-
other residents .....	..	167	..	290	..	-	-	-	-	-
rest of the world	6	-199	71	-54	-82	-	-	-	-	-
Other deposits, with .....	..	..	..	..	..	-	-	-	-	-
MFIs .....	..	..	..	..	..	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	-1,394	853	-289	1,586	2,023	-	-	-	-	-
general government	-1,811	539	-220	978	292	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world	417	313	-69	608	1,730	-	-	-	-	-
Bonds, issued by	338	121	-702	3,981	3,961	-	-	-	-	-
MFIs	-93	-334	-79	267	854	-	-	-	-	-
central government: CCTs	87	-598	-131	-229	22	-	-	-	-	-
central government: other	-13	-592	-1,277	1,635	1,005	-	-	-	-	-
local government .....	..	..	..	..	..	-	-	-	-	-
other residents	-94	223	25	231	48	-	-	-	-	-
rest of the world	451	1,423	760	2,077	2,032	-	-	-	-	-
Derivates and employee stock options ..	125	853	1,191	-425	-145	..	..	..	..	..
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	1,240	1,849	-344	1,060	-865	-	-	-	-	-
residents	449	572	46	-68	-633	-	-	-	-	-
<i>of which</i> : listed shares .....	..	..	..	..	..	-	-	-	-	-
rest of the world	791	1,277	-390	1,127	-232	-	-	-	-	-
Mutual fund shares, issued by	422	-1,367	-790	-419	-707	535	5,542	-310	4,699	867
residents .....	..	..	..	..	..	535	5,542	-310	4,699	867
rest of the world	422	-1,367	-790	-419	-707	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable.....	..	..	..	..	..	-	-	-	-	-
trade credits	-	-	-	-	-	-	-	-	-	-
other .....	..	..	..	..	..	-	-	-	-	-
Total	1,871	2,054	-603	1,504	2,423	535	5,542	-310	4,699	867

Financial accounts

Table 15

[Access to data:](#)

[TFAT0006](#)

Financial auxiliaries

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	26,029	23,620	22,158	23,965	19,578	-	-	-	-	-
MFIs.....	24,691	22,278	20,800	22,617	18,228	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	1,338	1,342	1,359	1,348	1,350	-	-	-	-	-
Other deposits, with	502	430	535	1,063	1,958	-	-	-	-	-
MFIs.....	502	430	535	1,063	1,958	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	231	431	329	1,476	1,024	-	-	-	-	-
general government.....	224	414	283	1,316	898	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	7	17	47	160	126	-	-	-	-	-
Bonds, issued by	67,702	71,987	68,616	82,198	67,432	5,693	6,063	5,255	5,314	5,324
MFIs.....	8,695	9,231	9,749	9,758	9,777	-	-	-	-	-
central government: CCTs.....	857	425	430	513	1,417	-	-	-	-	-
central government: other.....	55,011	59,193	55,245	67,773	51,828	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents.....	453	468	537	619	660	5,693	6,063	5,255	5,314	5,324
rest of the world.....	2,686	2,670	2,655	3,536	3,750	-	-	-	-	-
Derivates and employee stock options..	210	16	32	29	26	191	59	62	24	26
Short-term loans, of.....	..	..	..	..	..	927	658	628	1,031	529
MFIs.....	-	-	-	-	-	926	655	627	1,024	514
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	1	3	1	7	15
Medium and long-term loans, of.....	..	..	..	..	..	5,792	6,020	5,924	5,824	5,939
MFIs.....	-	-	-	-	-	5,586	5,824	5,730	5,667	5,768
other financial corporations.....	..	..	..	..	..	172	161	159	120	120
general government.....	-	-	-	-	-	..	..	..	..	..
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	34	36	35	36	50
Shares and other equity, issued by	32,315	30,831	31,633	35,140	31,952	29,289	26,943	25,302	26,585	31,765
residents.....	22,167	21,844	22,974	27,427	24,248	29,289	26,943	25,302	26,585	31,765
of which: listed shares.....	16,686	15,311	14,313	15,985	17,782	10,547	8,759	7,676	9,516	9,268
rest of the world.....	10,148	8,987	8,659	7,713	7,704	-	-	-	-	-
Mutual fund shares, issued by	54,307	53,162	50,830	52,933	50,905	-	-	-	-	-
residents.....	21,219	21,999	21,533	23,736	21,873	-	-	-	-	-
rest of the world.....	33,088	31,164	29,297	29,197	29,033	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	12	9	33	12	13	70	67	98	59	59
trade credits.....	-	-	-	-	-	-	-	-	-	-
other.....	12	9	33	12	13	70	67	98	59	59
Total	181,307	180,487	174,166	196,816	172,887	41,961	39,810	37,269	38,837	43,643

Financial auxiliaries

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-462	-2,407	-1,472	1,811	-4,405	-	-	-	-	-
MFIs	-472	-2,410	-1,478	1,814	-4,398	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	10	3	6	-3	-7	-	-	-	-	-
Other deposits, with	42	-71	105	528	895	-	-	-	-	-
MFIs	42	-71	105	528	895	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	-2,451	-234	367	1,224	395	-	-	-	-	-
general government	-2,452	-244	338	1,111	430	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world	1	10	30	113	-35	-	-	-	-	-
Bonds, issued by	-4,644	3,532	715	10,796	-6,570	405	784	42	-64	78
MFIs	-2,567	-1,004	586	437	-606	-	-	-	-	-
central government: CCTs	113	-450	22	-169	-45	-	-	-	-	-
central government: other	-2,130	4,862	21	9,679	-6,158	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	-10	65	69	82	45	405	784	42	-64	78
rest of the world	-50	59	17	767	195	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of .....	..	..	..	..	..	-5,176	-269	-27	398	-508
MFIs	-	-	-	-	-	-5,176	-269	-27	398	-508
other financial corporations .....	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of .....	..	..	..	..	..	-564	213	-96	-86	101
MFIs	-	-	-	-	-	-583	223	-94	-46	101
other financial corporations .....	..	..	..	..	..	20	-11	-1	-39	1
general government .....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-1	1	-1	..	..
Shares and other equity, issued by	-4,786	-3,429	2,957	4,441	255	-1,381	-589	-3,343	9	5,016
residents	-4,327	-3,076	3,211	5,657	612	-1,381	-589	-3,343	9	5,016
of which: listed shares.....	-1,531	-1,375	-998	1,672	1,797	2	-103	13	..	..
rest of the world	-459	-353	-254	-1,217	-357	-	-	-	-	-
Mutual fund shares, issued by	-1,148	2,264	-981	690	-2,939	-	-	-	-	-
residents	-455	2,259	123	877	-2,302	-	-	-	-	-
rest of the world	-693	5	-1,104	-186	-637	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	-11	2	13	-10	1	..	10	-2	-6	..
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	-11	2	13	-10	1	..	10	-2	-6	..
Total	-13,461	-344	1,704	19,481	-12,368	-6,715	149	-3,427	251	4,687

Insurance corporations

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	15,062	14,260	15,937	16,025	14,487	-	-	-	-	-
MFIs	12,572	13,351	14,706	14,766	13,014	-	-	-	-	-
other residents	1,750	171	227	263	780	-	-	-	-	-
rest of the world	741	738	1,005	996	693	-	-	-	-	-
Other deposits, with	577	365	707	682	664	-	-	-	-	-
MFIs	221	190	489	452	407	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	356	175	217	230	258	-	-	-	-	-
Short-term securities, issued by	8,639	6,885	8,660	10,795	10,150	175	175	175	169	170
general government	3,543	2,304	3,542	3,513	4,868	-	-	-	-	-
other residents .....	..	..	..	..	..	175	175	175	169	170
rest of the world	5,097	4,581	5,118	7,282	5,282	-	-	-	-	-
Bonds, issued by	560,620	509,806	480,961	469,547	485,221	16,384	15,091	15,178	15,406	15,227
MFIs	11,900	11,152	10,785	10,419	10,978	-	-	-	-	-
central government: CCTs	10,723	9,799	9,521	6,140	5,888	-	-	-	-	-
central government: other	286,198	257,419	236,891	228,127	234,667	-	-	-	-	-
local government	396	351	326	312	324	-	-	-	-	-
other residents	14,105	12,955	12,563	12,656	12,576	16,384	15,091	15,178	15,406	15,227
rest of the world	237,298	218,130	210,873	211,893	220,786	-	-	-	-	-
Derivates and employee stock options ..	2,118	1,926	1,932	1,949	1,965	2,827	2,838	2,894	2,891	2,862
Short-term loans, of	18	18	18	18	18	2,410	2,470	1,657	1,197	1,451
MFIs	-	-	-	-	-	1,391	1,380	525	85	164
other financial corporations	18	18	18	18	18	..	..	..	..	..
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	1,020	1,090	1,132	1,112	1,287
Medium and long-term loans, of	2,436	2,440	2,442	2,537	2,535	11,055	10,974	10,762	10,849	10,581
MFIs	-	-	-	-	-	3,564	3,606	3,341	3,355	3,129
other financial corporations	2,436	2,440	2,442	2,537	2,535	8	8	3	3	3
general government	-	-	-	-	-	366	366	366	366	366
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	7,117	6,994	7,052	7,125	7,083
Shares and other equity, issued by	112,847	106,313	104,042	106,772	110,760	141,184	131,363	126,492	131,836	137,134
residents	68,535	63,993	61,773	63,791	68,396	141,184	131,363	126,492	131,836	137,134
of which: listed shares	6,362	6,561	4,499	5,373	5,675	41,950	32,296	28,449	33,267	35,631
rest of the world	44,312	42,320	42,269	42,981	42,364	-	-	-	-	-
Mutual fund shares, issued by	295,120	276,078	272,076	273,053	289,491	-	-	-	-	-
residents	38,846	39,046	39,378	40,976	42,868	-	-	-	-	-
rest of the world	256,274	237,033	232,698	232,078	246,624	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	4,244	4,350	4,814	4,701	4,266	864,605	802,662	776,334	768,697	781,823
net equity of households	-	-	-	-	-	812,085	750,493	724,998	717,591	729,073
other provisions	4,244	4,350	4,814	4,701	4,266	52,520	52,169	51,336	51,106	52,750
Other accounts receivable/payable	6,482	6,913	7,817	8,601	8,980	5,855	6,045	6,116	6,351	6,075
trade credits	1,109	1,109	1,109	1,109	1,109	2,992	2,992	2,992	2,992	2,992
other	5,373	5,804	6,708	7,492	7,871	2,863	3,053	3,123	3,358	3,083
Total	1,008,164	929,353	899,407	894,680	928,537	1,044,496	971,618	939,608	937,395	955,323

Insurance corporations

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-1,079	-793	1,673	95	-1,708	-	-	-	-	-
MFIs	-2,234	779	1,355	60	-1,752	-	-	-	-	-
other residents	1,093	-1,579	56	37	516	-	-	-	-	-
rest of the world	61	7	262	-2	-472	-	-	-	-	-
Other deposits, with	233	-214	339	-25	-23	-	-	-	-	-
MFIs	-92	-33	297	-37	-49	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	325	-181	42	12	26	-	-	-	-	-
Short-term securities, issued by	-1,293	-1,400	1,828	2,166	-546	..	..	..	-6	1
general government	145	-835	1,233	-33	1,349	-	-	-	-	-
other residents .....	..	..	..	..	..	..	..	..	-6	1
rest of the world	-1,437	-565	595	2,199	-1,895	-	-	-	-	-
Bonds, issued by	4,368	1,347	-603	-3,993	3,660	-200	..	698	-469	-5
MFIs	-1,354	-544	-311	-335	-46	-	-	-	-	-
central government: CCTs	11	-821	-234	-3,385	-265	-	-	-	-	-
central government: other	-1,839	-1,647	-2,701	-3,330	-1,665	-	-	-	-	-
local government	-72	-32	-20	-14	5	-	-	-	-	-
other residents	-684	-743	-357	164	28	-200	..	698	-469	-5
rest of the world	8,306	5,134	3,020	2,907	5,602	-	-	-	-	-
Derivates and employee stock options ..	-100	-475	23	-51	3	..	..	..	..	..
Short-term loans, of .....	..	..	..	..	..	452	69	-814	-459	83
MFIs	-	-	-	-	-	452	-10	-856	-440	79
other financial corporations .....	..	..	..	..	..	..	..	..	..	..
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	..	79	41	-19	3
Medium and long-term loans, of	-12	4	2	94	-1	-175	-91	-223	97	-266
MFIs	-	-	-	-	-	-123	42	-264	14	-226
other financial corporations	-12	4	2	94	-1	..	..	-4	..	..
general government .....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-51	-133	46	83	-40
Shares and other equity, issued by	-256	-4,103	-1,669	1,291	2,505	4,348	-4,142	-137	-125	2,183
residents	-830	-3,905	-2,109	1,335	3,439	4,348	-4,142	-137	-125	2,183
of which: listed shares	-368	651	116	655	216	..	106	4	22	-508
rest of the world	574	-198	440	-44	-934	-	-	-	-	-
Mutual fund shares, issued by	4,695	1,752	3,151	-2,995	5,876	-	-	-	-	-
residents	-269	2,310	3,398	-278	1,224	-	-	-	-	-
rest of the world	4,964	-558	-247	-2,717	4,652	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-435	101	460	-108	-433	3,368	2,875	644	522	-4,048
net equity of households	-	-	-	-	-	4,724	3,183	1,428	617	-5,746
other provisions	-435	101	460	-108	-433	-1,356	-308	-784	-95	1,698
Other accounts receivable/payable	351	416	891	803	384	-150	185	66	241	-274
trade credits .....	..	..	..	..	..	..	..	..	..	..
other	351	416	891	803	384	-150	185	66	241	-274
Total	6,472	-3,364	6,095	-2,723	9,717	7,643	-1,104	234	-199	-2,325

Pension funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	8,410	8,472	7,050	8,340	6,230	-	-	-	-	-
MFIs.....	8,410	8,472	7,050	8,340	6,230	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	74	28	30	61	189	-	-	-	-	-
MFIs.....	74	28	30	61	189	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	2,157	1,981	2,664	3,600	4,193	-	-	-	-	-
general government.....	1,354	1,166	1,425	1,520	1,635	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	803	814	1,239	2,081	2,558	-	-	-	-	-
Bonds, issued by	61,386	59,100	57,883	59,115	63,874	-	-	-	-	-
MFIs.....	804	711	700	713	771	-	-	-	-	-
central government: CCTs.....	603	532	532	498	475	-	-	-	-	-
central government: other.....	13,074	11,770	10,944	10,820	11,091	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents.....	756	696	677	663	718	-	-	-	-	-
rest of the world.....	46,150	45,391	45,030	46,421	50,820	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of.....	..	..	..	..	..	45	18	15	17	38
MFIs.....	-	-	-	-	-	45	18	15	17	38
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of.....	..	..	..	..	..	4	4	4	5	2
MFIs.....	-	-	-	-	-	4	4	4	5	2
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	30,370	26,480	25,968	27,810	30,233	-	-	-	-	-
residents.....	1,595	1,487	1,438	1,565	1,608	-	-	-	-	-
of which: listed shares.....	950	836	785	912	973	-	-	-	-	-
rest of the world.....	28,776	24,994	24,530	26,245	28,625	-	-	-	-	-
Mutual fund shares, issued by	22,696	21,437	21,389	20,678	22,007	-	-	-	-	-
residents.....	5,014	4,910	4,313	4,621	4,693	-	-	-	-	-
rest of the world.....	17,682	16,527	17,076	16,057	17,314	-	-	-	-	-
Insurance, pension and standardised guarantee schemes.....	..	..	..	..	..	126,488	120,148	118,347	121,218	125,875
net equity of households.....	-	-	-	-	-	126,488	120,148	118,347	121,218	125,875
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable.....	..	..	..	..	..	..	..	..	..	..
trade credits.....	-	-	-	-	-	-	-	-	-	-
other.....	..	..	..	..	..	..	..	..	..	..
Total	125,092	117,497	114,984	119,604	126,726	126,538	120,170	118,366	121,240	125,915

Financial accounts

Table 20

Access to data:

[TFAT0008](#)

Pension funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-250	62	-1,421	1,289	-2,110	-	-	-	-	-
MFIs.....	-250	62	-1,421	1,289	-2,110	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	-136	-46	2	31	127	-	-	-	-	-
MFIs.....	-136	-46	2	31	127	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	-343	-155	642	932	507	-	-	-	-	-
general government.....	-347	-186	261	94	113	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	4	30	381	837	393	-	-	-	-	-
Bonds, issued by	1,021	298	449	2,358	3,747	-	-	-	-	-
MFIs.....	-60	-78	-10	14	54	-	-	-	-	-
central government: CCTs.....	20	-70	3	-35	-24	-	-	-	-	-
central government: other.....	191	-574	-222	13	94	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents.....	-69	-34	-20	-12	49	-	-	-	-	-
rest of the world.....	939	1,054	697	2,378	3,575	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of.....	..	..	..	..	..	18	-28	-2	2	21
MFIs.....	-	-	-	-	-	18	-28	-2	2	21
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of.....	..	..	..	..	..	1	..	..	..	-2
MFIs.....	-	-	-	-	-	1	..	..	..	-2
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	-541	-393	-409	1,938	459	-	-	-	-	-
residents.....	-87	-36	-39	96	26	-	-	-	-	-
<i>of which</i> : listed shares.....	-183	-40	-40	101	27	-	-	-	-	-
rest of the world.....	-454	-356	-370	1,842	433	-	-	-	-	-
Mutual fund shares, issued by	178	298	446	-1,167	721	-	-	-	-	-
residents.....	11	213	-70	-53	5	-	-	-	-	-
rest of the world.....	167	85	516	-1,114	716	-	-	-	-	-
Insurance, pension and standardised guarantee schemes.....	..	..	..	..	..	652	599	392	909	950
net equity of households.....	-	-	-	-	-	652	599	392	909	950
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable.....	..	..	..	..	..	..	..	..	..	..
trade credits.....	-	-	-	-	-	-	-	-	-	-
other.....	..	..	..	..	..	..	..	..	..	..
Total	-71	64	-292	5,382	3,451	671	572	390	912	968

Central government

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	110,110	103,245	66,991	60,140	47,710	190,466	192,100	187,477	177,460	166,961
MFIs	84,911	76,139	47,369	40,569	26,181	-	-	-	-	-
other residents	18,199	20,106	18,271	12,771	14,529	190,466	192,100	187,477	177,460	166,961
rest of the world	7,000	7,000	1,351	6,800	7,000	-	-	-	-	-
Other deposits, with	17,397	13,531	10,784	7,628	9,359	58,078	57,323	56,611	54,822	51,739
MFIs	13,095	13,507	10,760	7,628	9,359	-	-	-	-	-
other residents	-	-	-	-	-	58,078	57,323	56,611	54,822	51,739
rest of the world	4,302	24	24	..	..	-	-	-	-	-
Short-term securities, issued by	1	20	364	405	638	112,399	110,074	108,730	109,989	110,373
general government	1	20	364	405	638	112,399	110,074	108,730	109,989	110,373
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	43,304	42,557	43,202	58,774	61,702	2,376,386	2,223,967	2,081,755	2,089,033	2,170,848
MFIs	14	12	20	89	718	-	-	-	-	-
central government: CCTs	134	137	138	130	577	155,330	142,899	145,067	134,083	142,302
central government: other	39,025	38,574	39,180	54,261	55,274	2,221,056	2,081,068	1,936,688	1,954,950	2,028,546
local government .....	..	..	..	..	..	-	-	-	-	-
other residents	2,548	2,616	2,665	3,103	2,257	-	-	-	-	-
rest of the world	1,583	1,218	1,199	1,191	2,875	-	-	-	-	-
Derivates and employee stock options..	..	1,660	5,123	5,246	3,682	10,173	1,492	1,092	828	939
Short-term loans, of .....	..	..	..	..	..	23,026	31,099	30,634	28,978	36,418
MFIs	-	-	-	-	-	19,148	25,822	24,910	23,003	30,795
other financial corporations	-	-	-	-	-	3,878	4,364	4,005	3,798	3,680
general government .....	..	..	..	..	..	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	..	913	1,720	2,177	1,943
Medium and long-term loans, of	130,584	129,383	129,255	131,007	130,576	139,832	150,080	145,501	155,244	153,904
MFIs	-	-	-	-	-	41,760	41,086	40,311	39,204	37,886
other financial corporations	-	-	-	-	-	2,088	2,036	2,060	2,039	2,038
general government	130,584	129,383	129,255	131,007	130,576	575	537	539	486	534
other residents	-	-	-	-	-	2,081	1,777	1,892	2,181	2,181
rest of the world	-	-	-	-	-	93,328	104,644	100,700	111,335	111,265
Shares and other equity, issued by	131,628	128,503	124,909	129,796	132,370	4,556	4,556	4,556	4,556	4,556
residents	114,699	111,501	107,849	112,720	115,227	4,556	4,556	4,556	4,556	4,556
<i>of which:</i> listed shares	24,004	20,891	17,312	21,720	23,718	-	-	-	-	-
rest of the world	16,929	17,001	17,060	17,076	17,144	-	-	-	-	-
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	59	39	19	..	..	27,248	27,671	27,741	27,735	27,767
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions	59	39	19	..	..	27,248	27,671	27,741	27,735	27,767
Other accounts receivable/payable	65,949	67,538	66,173	70,290	63,765	84,211	90,783	124,299	148,112	149,626
trade credits	-	-	-	-	-	3,971	3,785	3,006	1,938	3,299
other	65,949	67,538	66,173	70,290	63,765	80,240	86,998	121,292	146,174	146,327
Total	499,103	486,547	446,892	463,357	449,872	3,026,374	2,889,146	2,768,396	2,796,758	2,873,132

Central government

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	42,780	-6,915	-36,299	-7,144	-12,413	12,652	1,634	-4,623	-10,018	-10,499
MFIs	34,389	-8,823	-28,814	-7,094	-14,372	-	-	-	-	-
other residents	5,392	1,907	-1,836	-5,500	1,758	12,652	1,634	-4,623	-10,018	-10,499
rest of the world	3,000	..	-5,649	5,449	200	-	-	-	-	-
Other deposits, with	4,097	-3,866	-2,746	-3,156	1,730	-2,364	-755	-712	-1,789	-3,083
MFIs	4,149	412	-2,746	-3,132	1,730	-	-	-	-	-
other residents	-	-	-	-	-	-2,364	-755	-712	-1,789	-3,083
rest of the world	-52	-4,278	..	-24	..	-	-	-	-	-
Short-term securities, issued by	-50	19	344	41	233	-1,516	-2,036	-605	1,769	1,082
general government	-50	19	344	41	233	-1,516	-2,036	-605	1,769	1,082
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	18,058	-702	672	15,514	3,030	70,808	2,872	-23,779	27,045	42,321
MFIs .....	..	..	..	..	222	-	-	-	-	-
central government: CCTs .....	..	3	1	-8	447	7,590	-11,048	3,132	-11,844	6,957
central government: other	17,320	-452	606	15,081	1,014	63,218	13,920	-26,911	38,890	35,364
local government .....	..	..	..	..	..	-	-	-	-	-
other residents	49	68	50	436	46	-	-	-	-	-
rest of the world	690	-321	16	5	1,301	-	-	-	-	-
Derivates and employee stock options ..	677	757	846	-315	419	..	..	..	2,439	..
Short-term loans, of .....	..	..	..	..	..	14,790	8,073	-465	-1,656	7,440
MFIs	-	-	-	-	-	15,134	6,674	-913	-1,907	7,793
other financial corporations	-	-	-	-	-	-344	487	-359	-206	-118
general government .....	..	..	..	..	..	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	..	913	807	457	-234
Medium and long-term loans, of	-3,374	-1,201	-128	1,748	-432	59	10,248	-4,579	9,743	-1,340
MFIs	-	-	-	-	-	401	-674	-775	-1,107	-1,317
other financial corporations	-	-	-	-	-	-11	-52	24	-21	..
general government	-3,374	-1,201	-128	1,748	-432	..	-38	1	-52	47
other residents	-	-	-	-	-	45	-305	115	289	..
rest of the world	-	-	-	-	-	-376	11,316	-3,944	10,635	-70
Shares and other equity, issued by	4,146	149	3	528	578	..	..	..	..	..
residents	4,163	77	-56	512	511	..	..	..	..	..
<i>of which: listed shares</i> .....	..	..	..	..	..	-	-	-	-	-
rest of the world	-17	72	59	16	67	-	-	-	-	-
Mutual fund shares, issued by .....	..	..	..	..	..	-	-	-	-	-
residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-2	..	..	..	..	281	423	70	-5	32
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions	-2	..	..	..	..	281	423	70	-5	32
Other accounts receivable/payable	-7,747	1,589	-1,365	4,117	-6,525	4,665	6,572	33,516	23,813	1,515
trade credits	-	-	-	-	-	-1,324	-186	-778	-1,068	1,361
other	-7,747	1,589	-1,365	4,117	-6,525	5,989	6,758	34,294	24,881	153
Total	58,586	-10,170	-38,674	11,332	-13,379	99,375	27,031	-1,177	51,342	37,467

Local government

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	14,545	15,001	15,098	15,841	15,618	-	-	-	-	-
MFIs.....	14,545	15,001	15,098	15,841	15,618	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	4,144	4,047	4,104	4,061	4,932	-	-	-	-	-
MFIs.....	4,144	4,047	4,104	4,061	4,932	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	10	4	2	20	68	..	..	..	..	..
general government.....	10	4	2	20	68	..	..	..	..	..
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	3,030	2,991	3,026	2,736	2,812	11,293	10,929	10,538	10,219	10,130
MFIs.....	523	523	523	210	210	-	-	-	-	-
central government: CCTs.....	184	151	221	225	228	-	-	-	-	-
central government: other.....	2,086	2,087	2,062	2,104	2,202	-	-	-	-	-
local government.....	..	..	..	..	..	11,293	10,929	10,538	10,219	10,130
other residents.....	195	186	103	55	17	-	-	-	-	-
rest of the world.....	42	44	116	141	154	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	521	353	277	200	209
Short-term loans, of	-	-	-	-	-	4,057	4,218	3,786	4,542	4,344
MFIs.....	-	-	-	-	-	3,439	3,584	3,115	3,683	3,621
other financial corporations.....	-	-	-	-	-	618	633	670	858	723
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	10,477	10,455	10,520	10,429	10,441	105,113	103,246	103,530	102,291	102,355
MFIs.....	-	-	-	-	-	63,811	62,687	62,940	62,416	62,794
other financial corporations.....	-	-	-	-	-	7,933	7,854	7,855	7,899	7,751
general government.....	10,477	10,455	10,520	10,429	10,441	29,674	29,136	29,115	28,466	28,321
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	3,695	3,568	3,621	3,510	3,489
Shares and other equity, issued by	13,003	13,037	13,073	13,040	13,282	..	..	..	..	..
residents.....	12,932	12,966	13,002	12,966	13,208	..	..	..	..	..
of which: listed shares.....	3,063	2,449	2,053	2,466	2,838	-	-	-	-	-
rest of the world.....	71	71	72	74	74	-	-	-	-	-
Mutual fund shares, issued by	123	119	113	116	109	-	-	-	-	-
residents.....	62	62	62	62	62	-	-	-	-	-
rest of the world.....	61	57	51	54	47	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	1,050	1,043	1,027	1,022	1,055	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	1,050	1,043	1,027	1,022	1,055	-	-	-	-	-
Other accounts receivable/payable	19,785	20,443	17,417	17,856	16,246	64,063	64,324	62,811	65,856	65,162
trade credits.....	-	-	-	-	-	45,946	45,195	43,480	44,857	44,464
other.....	19,785	20,443	17,417	17,856	16,246	18,117	19,129	19,331	20,999	20,698
Total	66,166	67,141	64,381	65,122	64,562	185,047	183,070	180,943	183,106	182,199

Local government

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-240	457	97	743	-223	-	-	-	-	-
MFIs.....	-240	457	97	743	-223	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	432	-96	57	-43	870	-	-	-	-	-
MFIs.....	432	-96	57	-43	870	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	-18	-6	-2	18	49	..	..	..	..	..
general government.....	-18	-6	-2	18	49	..	..	..	..	..
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	-4	122	178	-245	32	-98	-364	-391	-320	-93
MFIs.....	..	..	..	-313	..	-	-	-	-	-
central government: CCTs.....	..	-31	72	3	1	-	-	-	-	-
central government: other.....	21	153	106	65	56	-	-	-	-	-
local government.....	..	..	..	..	..	-98	-364	-391	-320	-93
other residents.....	-36	-4	-78	-23	-38	-	-	-	-	-
rest of the world.....	11	4	78	23	13	-	-	-	-	-
Derivates and employee stock options..	..	..	..	214	..	..	..	..	..	..
Short-term loans, of	-	-	-	-	-	-31	161	-432	756	-197
MFIs.....	-	-	-	-	-	54	145	-469	568	-62
other financial corporations.....	-	-	-	-	-	-85	16	37	188	-135
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-17	-21	65	-91	12	-128	-1,868	285	-1,239	64
MFIs.....	-	-	-	-	-	2,164	-1,124	252	-524	378
other financial corporations.....	-	-	-	-	-	-100	-78	..	44	-148
general government.....	-17	-21	65	-91	12	-2,232	-538	-21	-649	-145
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	40	-127	53	-111	-22
Shares and other equity, issued by	-4	36	36	-33	242	..	..	..	..	..
residents.....	..	35	36	-36	242	..	..	..	..	..
of which: listed shares.....	-297	-614	-396	413	372	-	-	-	-	-
rest of the world.....	-4	1	..	2	..	-	-	-	-	-
Mutual fund shares, issued by	10	..	-4	2	-8	-	-	-	-	-
residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	10	..	-4	2	-8	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-27	-6	-16	-2	34	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	-27	-6	-16	-2	34	-	-	-	-	-
Other accounts receivable/payable	-1,372	657	-3,025	439	-1,610	584	261	-1,513	3,044	-693
trade credits.....	-	-	-	-	-	174	-751	-1,715	1,377	-393
other.....	-1,372	657	-3,025	439	-1,610	410	1,012	203	1,667	-301
Total	-1,240	1,141	-2,615	1,002	-602	327	-1,810	-2,051	2,241	-921

Social security funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	9,570	10,075	9,649	9,917	9,255	-	-	-	-	-
MFIs.....	9,570	10,075	9,649	9,917	9,255	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	411	412	992	882	750	-	-	-	-	-
MFIs.....	411	412	992	882	750	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	35	15	114	257	342	-	-	-	-	-
general government.....	35	15	114	257	342	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	28,399	27,548	27,730	28,881	29,485	-	-	-	-	-
MFIs.....	1,081	1,081	1,081	1,081	1,081	-	-	-	-	-
central government: CCTs.....	65	41	29	13	116	-	-	-	-	-
central government: other.....	10,450	9,903	9,868	10,968	11,927	-	-	-	-	-
local government.....	53	53	52	52	51	-	-	-	-	-
other residents.....	6,036	6,382	6,945	6,925	6,649	-	-	-	-	-
rest of the world.....	10,714	10,087	9,754	9,842	9,661	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	-	-	-	-	-	71	126	107	88	59
MFIs.....	-	-	-	-	-	71	126	107	88	59
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government.....	-	-	-	-	-	..	..	..	..	..
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	4,075	4,008	3,985	3,974	4,016	20	19	15	14	14
MFIs.....	-	-	-	-	-	20	19	15	14	14
other financial corporations.....	-	-	-	-	-	..	..	..	..	..
general government.....	4,075	4,008	3,985	3,974	4,016	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	9,078	8,874	9,017	9,247	9,395	-	-	-	-	-
residents.....	7,452	7,196	7,356	7,610	7,679	-	-	-	-	-
of which: listed shares.....	502	428	458	543	610	-	-	-	-	-
rest of the world.....	1,626	1,678	1,661	1,637	1,716	-	-	-	-	-
Mutual fund shares, issued by	44,075	42,530	41,762	42,584	44,341	-	-	-	-	-
residents.....	11,125	11,395	11,609	12,534	13,091	-	-	-	-	-
rest of the world.....	32,950	31,135	30,153	30,050	31,250	-	-	-	-	-
Insurance, pension and standardised guarantee schemes.....	..	..	..	..	..	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable	27,583	31,783	27,982	35,864	30,216	22,654	23,938	24,073	24,302	27,224
trade credits.....	-	-	-	-	-	2,699	2,741	2,769	2,790	2,812
other.....	27,583	31,783	27,982	35,864	30,216	19,956	21,198	21,304	21,512	24,412
Total	123,225	125,246	121,231	131,607	127,799	22,745	24,084	24,195	24,404	27,298

Social security funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-331	505	-425	268	-663	-	-	-	-	-
MFIs.....	-331	505	-425	268	-663	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	-234	1	579	-110	-132	-	-	-	-	-
MFIs.....	-234	1	579	-110	-132	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	8	-20	99	146	86	-	-	-	-	-
general government.....	8	-20	99	146	86	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	360	-109	791	1,325	423	-	-	-	-	-
MFIs.....	..	..	..	..	..	-	-	-	-	-
central government: CCTs.....	-65	-23	-12	-17	101	-	-	-	-	-
central government: other.....	557	195	574	1,274	780	-	-	-	-	-
local government.....	-1	..	-1	..	-1	-	-	-	-	-
other residents.....	-803	-61	389	-242	-229	-	-	-	-	-
rest of the world.....	671	-220	-159	310	-228	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	-	-	-	-	-	-4	56	-19	-19	-28
MFIs.....	-	-	-	-	-	-4	56	-19	-19	-28
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government.....	-	-	-	-	-	..	..	..	..	..
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-45	-67	-23	-11	42	..	-1	-4	..	..
MFIs.....	-	-	-	-	-	..	-1	-4	..	..
other financial corporations.....	-	-	-	-	-	..	..	..	..	..
general government.....	-45	-67	-23	-11	42	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	555	18	154	208	37	-	-	-	-	-
residents.....	1,073	-255	159	254	69	-	-	-	-	-
<i>of which</i> : listed shares.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	-518	273	-5	-46	-32	-	-	-	-	-
Mutual fund shares, issued by	1,226	827	129	477	1,178	-	-	-	-	-
residents.....	-151	270	214	925	557	-	-	-	-	-
rest of the world.....	1,377	557	-85	-448	621	-	-	-	-	-
Insurance, pension and standardised guarantee schemes.....	..	..	..	..	..	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable	-5,327	4,201	-3,801	7,881	-5,648	5,715	1,284	134	229	2,922
trade credits.....	-	-	-	-	-	62	42	28	21	21
other.....	-5,327	4,201	-3,801	7,881	-5,648	5,653	1,242	106	208	2,900
Total	-3,788	5,356	-2,497	10,185	-4,676	5,711	1,339	111	210	2,894

Households and non-profit institutions serving households

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	1,208,856	1,212,645	1,217,819	1,222,334	1,183,185	-	-	-	-	-
MFIs.....	1,136,536	1,140,726	1,145,110	1,147,614	1,109,318	-	-	-	-	-
other residents.....	49,013	48,548	49,292	51,408	50,390	-	-	-	-	-
rest of the world.....	23,307	23,371	23,417	23,313	23,478	-	-	-	-	-
Other deposits, with	420,209	414,422	412,707	411,073	417,966	-	-	-	-	-
MFIs.....	367,079	362,121	361,178	361,363	371,372	-	-	-	-	-
other residents.....	53,130	52,301	51,529	49,709	46,594	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	1,095	1,064	1,582	6,200	14,983	-	-	-	-	-
general government.....	796	784	1,197	5,640	14,168	-	-	-	-	-
other residents.....	..	1	3	2	3	-	-	-	-	-
rest of the world.....	299	279	382	557	812	-	-	-	-	-
Bonds, issued by	224,481	229,342	230,870	254,565	289,643	-	-	-	-	-
MFIs.....	24,566	25,637	26,511	30,556	33,381	-	-	-	-	-
central government: CCTs.....	935	343	434	445	1,073	-	-	-	-	-
central government: other.....	115,038	121,714	121,600	142,432	170,407	-	-	-	-	-
local government.....	3	3	3	3	3	-	-	-	-	-
other residents.....	14,036	13,246	13,558	9,659	9,566	-	-	-	-	-
rest of the world.....	69,903	68,399	68,763	71,471	75,213	-	-	-	-	-
Derivates and employee stock options..	6,785	6,433	6,548	6,850	7,383	39	38	233	271	279
Short-term loans, of	9,390	9,361	9,347	9,347	9,487	46,906	47,588	47,638	48,330	46,414
MFIs.....	-	-	-	-	-	43,620	44,307	44,419	44,812	43,594
other financial corporations.....	-	-	-	-	-	3,285	3,282	3,219	3,518	2,819
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	9,390	9,361	9,347	9,347	9,487	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	732,659	741,204	745,580	748,248	746,330
MFIs.....	-	-	-	-	-	625,671	630,968	635,032	635,834	635,409
other financial corporations.....	-	-	-	-	-	102,898	106,214	106,549	108,425	106,890
general government.....	-	-	-	-	-	4,090	4,023	4,000	3,989	4,031
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	1,432,312	1,386,880	1,336,870	1,321,325	1,441,760	-	-	-	-	-
residents.....	1,317,475	1,278,181	1,228,181	1,213,897	1,330,909	-	-	-	-	-
of which: listed shares.....	69,379	61,001	56,535	63,554	68,689	-	-	-	-	-
rest of the world.....	114,837	108,699	108,689	107,428	110,851	-	-	-	-	-
Mutual fund shares, issued by	721,844	674,038	658,974	663,999	667,999	-	-	-	-	-
residents.....	214,894	202,168	194,630	197,451	202,035	-	-	-	-	-
rest of the world.....	506,950	471,870	464,344	466,548	465,964	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	1,165,725	1,097,671	1,069,982	1,065,324	1,082,814	39,165	39,281	39,398	39,515	39,633
net equity of households.....	1,138,284	1,070,604	1,043,621	1,039,365	1,055,947	39,165	39,281	39,398	39,515	39,633
other provisions.....	27,441	27,067	26,361	25,958	26,867	-	-	-	-	-
Other accounts receivable/payable	151,671	161,303	169,291	178,115	171,299	171,802	183,319	178,311	194,749	184,138
trade credits.....	106,258	112,998	112,941	117,796	110,034	96,561	103,491	103,776	113,627	105,860
other.....	45,413	48,306	56,350	60,319	61,265	75,241	79,828	74,535	81,122	78,278
Total	5,342,367	5,193,160	5,113,990	5,139,131	5,286,521	990,570	1,011,430	1,011,160	1,031,112	1,016,793

Households and non-profit institutions serving households

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	13,314	3,725	5,128	4,619	-39,149	-	-	-	-	-
MFIs	15,245	4,191	4,384	2,504	-38,296	-	-	-	-	-
other residents	-1,931	-466	744	2,116	-1,017	-	-	-	-	-
rest of the world .....	..	..	..	..	165	-	-	-	-	-
Other deposits, with	-2,710	-5,787	-1,715	-1,635	6,894	-	-	-	-	-
MFIs	-340	-4,958	-943	185	10,009	-	-	-	-	-
other residents	-2,370	-829	-772	-1,820	-3,115	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by	32	-33	526	4,646	8,786	-	-	-	-	-
general government	-32	-9	421	4,469	8,536	-	-	-	-	-
other residents	-1	1	1	..	1	-	-	-	-	-
rest of the world	64	-25	104	178	249	-	-	-	-	-
Bonds, issued by	1,229	19,854	12,789	25,739	34,412	-	-	-	-	-
MFIs	-2,289	3,512	1,986	4,582	2,478	-	-	-	-	-
central government: CCTs	-539	-542	102	-210	618	-	-	-	-	-
central government: other	4,467	15,977	8,807	21,295	25,900	-	-	-	-	-
local government .....	..	..	..	..	..	-	-	-	-	-
other residents	933	-964	530	-3,888	1,933	-	-	-	-	-
rest of the world	-1,343	1,871	1,363	3,959	3,482	-	-	-	-	-
Derivates and employee stock options ..	-63	-63	-63	-63	12	..	..	..	..	..
Short-term loans, of	-82	-29	-14	..	140	811	1,178	708	1,013	-1,548
MFIs	-	-	-	-	-	880	1,181	770	714	-1,166
other financial corporations	-	-	-	-	-	-69	-4	-62	299	-382
general government	-	-	-	-	-	-	-	-	-	-
other residents	-82	-29	-14	..	140	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	5,194	10,361	4,708	3,852	-1,572
MFIs	-	-	-	-	-	5,345	6,761	3,928	1,695	-1,637
other financial corporations	-	-	-	-	-	-106	3,667	803	2,168	23
general government	-	-	-	-	-	-45	-67	-23	-11	42
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	-12,292	1,802	-20,845	5,785	3,002	-	-	-	-	-
residents	-14,113	-902	-20,645	6,527	3,681	-	-	-	-	-
of which: listed shares	76	1,534	1,128	-1,577	-910	-	-	-	-	-
rest of the world	1,820	2,705	-200	-742	-679	-	-	-	-	-
Mutual fund shares, issued by	-2,150	835	-5,557	2,296	-4,943	-	-	-	-	-
residents	-914	-1,916	-5,235	2,505	1,035	-	-	-	-	-
rest of the world	-1,236	2,751	-321	-210	-5,979	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	5,177	4,190	1,858	1,329	-3,923	116	116	117	117	118
net equity of households	5,919	4,285	2,283	1,436	-4,857	116	116	117	117	118
other provisions	-741	-96	-425	-106	934	-	-	-	-	-
Other accounts receivable/payable	-8,215	9,547	7,924	8,959	-6,816	-18,878	11,517	-5,008	16,438	-10,611
trade credits	-9,433	6,740	-57	4,856	-7,762	-9,364	6,930	285	9,851	-7,767
other	1,219	2,807	7,981	4,103	946	-9,514	4,587	-5,293	6,587	-2,844
Total	-5,760	34,041	32	51,676	-1,586	-12,758	23,172	525	21,420	-13,613

Rest of the world

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1
Monetary gold and SDRs.....	26,176	26,870	27,599	26,311	26,002	162,631	163,358	161,910	161,074	170,157
Currency and transferable deposits, with	678,169	716,300	797,478	752,446	758,826	203,710	206,855	216,055	207,307	203,814
MFIs	677,333	712,595	793,003	748,063	754,298	-	-	-	-	-
other residents	836	3,705	4,475	4,382	4,528	-	-	-	-	-
rest of the world	-	-	-	-	-	203,710	206,855	216,055	207,307	203,814
Other deposits, with	251,767	241,566	254,356	253,551	274,288	84,083	81,199	76,387	76,734	72,048
MFIs	251,767	241,566	254,356	253,551	274,288	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	84,083	81,199	76,387	76,734	72,048
Short-term securities, issued by.....	92,528	95,462	87,807	81,217	68,564	20,142	21,859	24,679	29,014	35,827
general government.....	89,295	90,921	85,124	78,605	66,335	-	-	-	-	-
other residents	3,233	4,541	2,683	2,613	2,229	-	-	-	-	-
rest of the world	-	-	-	-	-	20,142	21,859	24,679	29,014	35,827
Bonds, issued by.....	933,741	842,011	791,125	783,905	810,405	683,493	653,072	639,883	645,691	677,590
MFIs	122,022	111,447	107,066	107,835	108,011	-	-	-	-	-
central government: CCTs	19,557	17,579	18,600	14,973	15,819	-	-	-	-	-
central government: other	601,267	531,700	484,961	472,416	490,879	-	-	-	-	-
local government.....	8,752	8,199	7,761	7,644	7,684	-	-	-	-	-
other residents	182,141	173,085	172,736	181,036	188,011	-	-	-	-	-
rest of the world	-	-	-	-	-	683,493	653,072	639,883	645,691	677,590
Derivates and employee stock options..	133,301	133,578	156,567	146,221	140,227	114,142	139,055	174,774	166,414	155,675
Short-term loans, of	131,455	143,177	131,282	137,718	148,777	80,041	76,294	78,593	71,642	79,240
MFIs	-	-	-	-	-	61,388	58,058	59,406	52,414	60,023
other financial corporations.....	-	-	-	-	-	6,651	6,669	6,638	7,012	6,948
general government.....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	12,003	11,567	12,549	12,215	12,269
rest of the world	131,455	143,177	131,282	137,718	148,777	-	-	-	-	-
Medium and long-term loans, of	240,279	254,731	253,085	276,898	278,963	152,217	153,447	156,138	155,615	153,468
MFIs	-	-	-	-	-	74,451	74,676	77,880	75,991	74,704
other financial corporations.....	-	-	-	-	-	14,288	15,548	14,463	16,106	15,182
general government.....	-	-	-	-	-	47,741	47,616	47,656	46,975	46,994
other residents	-	-	-	-	-	15,738	15,607	16,139	16,543	16,588
rest of the world	240,279	254,731	253,085	276,898	278,963	-	-	-	-	-
Shares and other equity, issued by	614,033	579,613	566,647	594,029	624,914	729,978	711,126	716,300	719,462	734,479
residents	614,033	579,613	566,647	594,029	624,914	-	-	-	-	-
of which: listed shares.....	253,778	216,376	200,251	223,672	250,545	-	-	-	-	-
rest of the world	-	-	-	-	-	729,978	711,126	716,300	719,462	734,479
Mutual fund shares, issued by.....	37,654	39,558	40,038	40,523	40,563	945,923	877,696	860,511	861,551	878,081
residents	37,654	39,558	40,038	40,523	40,563	-	-	-	-	-
rest of the world	-	-	-	-	-	945,923	877,696	860,511	861,551	878,081
Insurance, pension and standardised guarantee schemes	3,298	3,173	3,196	3,278	3,235	42,012	42,152	42,435	42,098	41,578
net equity of households.....	1,649	1,587	1,598	1,639	1,618	37,768	37,803	37,620	37,398	37,312
other provisions.....	1,649	1,587	1,598	1,639	1,618	4,244	4,350	4,814	4,701	4,266
Other accounts receivable/payable.....	136,216	151,263	160,635	156,312	148,342	150,255	159,920	185,145	149,299	148,246
trade credits	105,927	111,405	120,957	113,245	110,180	114,756	123,103	128,098	113,651	112,118
other.....	30,289	39,858	39,678	43,067	38,163	35,499	36,817	57,046	35,648	36,128
Total	3,278,617	3,227,303	3,269,815	3,252,409	3,323,107	3,368,627	3,286,033	3,332,808	3,285,901	3,350,204

Rest of the world

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1
Monetary gold and SDRs.....	..	..	..	..	..	17	62	430	447	347
Currency and transferable deposits, with	12,593	38,134	81,175	-45,032	6,379	9,622	423	6,051	-6,192	-1,935
MFIs	12,089	35,265	80,405	-44,940	6,233	-	-	-	-	-
other residents	504	2,869	770	-93	145	-	-	-	-	-
rest of the world	-	-	-	-	-	9,622	423	6,051	-6,192	-1,935
Other deposits, with	25,118	-13,224	9,757	3,508	18,892	4,729	-3,494	-5,027	849	-5,035
MFIs	25,118	-13,224	9,757	3,508	18,892	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	4,729	-3,494	-5,027	849	-5,035
Short-term securities, issued by	4,031	3,068	-7,394	-6,212	-12,740	-4,660	1,524	2,570	4,754	6,961
general government	4,392	1,762	-5,536	-6,145	-12,360	-	-	-	-	-
other residents	-361	1,307	-1,858	-67	-380	-	-	-	-	-
rest of the world	-	-	-	-	-	-4,660	1,524	2,570	4,754	6,961
Bonds, issued by	-10,243	-38,584	-18,625	-1,901	15,295	28,898	12,772	5,593	17,991	25,484
MFIs	-3,461	-5,288	-1,318	1,522	2,478	-	-	-	-	-
central government: CCTs	4,002	-1,873	1,130	-3,621	866	-	-	-	-	-
central government: other	-11,041	-31,266	-19,918	-5,838	6,784	-	-	-	-	-
local government.....	-270	-172	-225	-84	-56	-	-	-	-	-
other residents	528	15	1,707	6,120	5,223	-	-	-	-	-
rest of the world	-	-	-	-	-	28,898	12,772	5,593	17,991	25,484
Derivates and employee stock options ..	5,918	-2,791	-8,436	-5,511	482	..	..	..	..	..
Short-term loans, of	22,484	11,893	-13,070	5,458	11,414	-815	-3,645	1,417	-6,330	7,752
MFIs	-	-	-	-	-	-878	-3,525	1,160	-6,612	7,719
other financial corporations	-	-	-	-	-	2	..	1	..	-1
general government .....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	61	-121	256	282	34
rest of the world	22,484	11,893	-13,070	5,458	11,414	-	-	-	-	-
Medium and long-term loans, of	2,279	14,215	-1,773	23,204	1,309	-3,538	-69	1,149	1,350	-2,061
MFIs	-	-	-	-	-	-1,946	-1,244	1,898	212	-895
other financial corporations	-	-	-	-	-	-1,476	1,423	-1,275	1,471	-1,241
general government	-	-	-	-	-	-148	-124	40	-685	19
other residents	-	-	-	-	-	33	-124	485	352	57
rest of the world	2,279	14,215	-1,773	23,204	1,309	-	-	-	-	-
Shares and other equity, issued by	204	-4,465	-3,167	-5,947	2,658	6,514	1,778	3,710	2,618	1,147
residents	204	-4,465	-3,167	-5,947	2,658	-	-	-	-	-
of which: listed shares.....	-887	-4,941	-2,686	-7,665	1,934	-	-	-	-	-
rest of the world	-	-	-	-	-	6,514	1,778	3,710	2,618	1,147
Mutual fund shares, issued by	1,862	1,833	543	515	24	5,033	1,935	-2,640	-4,683	-1,590
residents	1,862	1,833	543	515	24	-	-	-	-	-
rest of the world	-	-	-	-	-	5,033	1,935	-2,640	-4,683	-1,590
Insurance, pension and standardised guarantee schemes	-20	-147	-3	110	-34	-472	33	180	-406	-601
net equity of households	-10	-73	-2	55	-17	-37	-68	-280	-298	-168
other provisions.....	-10	-73	-2	55	-17	-435	101	460	-108	-433
Other accounts receivable/payable	7,010	15,008	9,248	-4,221	-7,922	4,559	9,189	24,863	-35,224	-1,620
trade credits	8,293	5,485	9,525	-7,682	-3,071	7,662	8,333	4,996	-14,427	-1,526
other	-1,283	9,523	-278	3,460	-4,850	-3,104	855	19,866	-20,796	-94
Total	71,237	24,941	48,255	-36,030	35,758	49,887	20,509	38,295	-24,824	28,849

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

Financial instruments	2021-Q2	2021-Q3	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1
Monetary gold and SDRs.....	131,426	167,854	178,189	188,807	190,228	189,508	187,385	196,159
Currency and transferable deposits, with	3,264,774	3,303,811	3,386,214	3,412,948	3,421,959	3,438,575	3,303,423	3,166,786
MFIs	2,825,728	2,860,980	2,945,194	2,951,925	2,954,706	2,964,782	2,845,049	2,723,999
other residents	243,280	242,201	245,443	257,314	260,397	257,738	251,067	238,972
rest of the world	195,767	200,629	195,576	203,710	206,855	216,055	207,307	203,814
Other deposits, with	1,593,897	1,595,502	1,595,436	1,628,701	1,576,130	1,572,817	1,519,764	1,532,942
MFIs	1,451,687	1,450,879	1,455,796	1,486,541	1,437,608	1,439,819	1,388,208	1,409,155
other residents	63,145	62,451	60,442	58,078	57,323	56,611	54,822	51,739
rest of the world	79,066	82,173	79,198	84,083	81,199	76,387	76,734	72,048
Short-term securities, issued by.....	151,009	149,722	142,081	135,805	136,512	136,135	141,662	148,517
general government.....	123,345	124,403	113,808	112,399	110,074	108,730	109,989	110,373
other residents	2,848	3,089	3,545	3,263	4,579	2,726	2,659	2,317
rest of the world	24,817	22,230	24,728	20,142	21,859	24,679	29,014	35,827
Bonds, issued by.....	3,810,458	3,818,959	3,802,863	3,742,576	3,536,306	3,373,376	3,414,541	3,537,123
MFIs	274,437	280,784	277,647	260,625	250,538	247,966	253,053	258,957
central government: CCTs	132,720	142,386	147,516	155,330	142,899	145,067	134,083	142,302
central government: other	2,313,163	2,299,931	2,249,901	2,221,056	2,081,068	1,936,688	1,954,950	2,028,546
local government.....	11,857	11,686	11,391	11,293	10,929	10,538	10,219	10,130
other residents	408,507	406,744	424,859	410,779	397,801	393,234	416,545	419,599
rest of the world	669,774	677,430	691,549	683,493	653,072	639,883	645,691	677,590
Derivates and employee stock options..	244,172	243,747	295,741	323,726	319,108	388,945	365,305	345,497
Short-term loans, of	515,614	526,441	548,000	592,617	612,841	592,584	585,680	607,169
MFIs	336,859	336,126	345,983	371,304	378,303	372,655	354,961	369,617
other financial corporations.....	32,940	32,078	36,938	35,989	38,059	34,479	39,270	34,863
general government.....	..	..	..	..	..	..	..	..
other residents	52,075	52,678	53,856	53,869	53,302	54,167	53,731	53,912
rest of the world	93,740	105,559	111,223	131,455	143,177	131,282	137,718	148,777
Medium and long-term loans, of	2,205,258	2,225,250	2,233,846	2,221,253	2,238,816	2,250,649	2,281,916	2,265,744
MFIs	1,466,480	1,469,700	1,470,393	1,462,727	1,458,888	1,473,805	1,469,086	1,457,139
other financial corporations.....	323,254	323,117	332,076	327,885	336,774	334,989	345,033	339,087
general government.....	149,594	150,203	148,571	145,136	143,846	143,761	145,410	145,033
other residents	48,763	48,018	45,345	45,226	44,577	45,009	45,489	45,522
rest of the world	217,166	234,212	237,462	240,279	254,731	253,085	276,898	278,963
Shares and other equity, issued by	3,495,471	3,567,597	3,750,045	3,698,147	3,533,651	3,436,089	3,525,234	3,719,033
residents	2,797,306	2,844,416	3,017,085	2,968,169	2,822,525	2,719,789	2,805,772	2,984,554
of which: listed shares.....	582,262	588,846	622,859	569,602	494,945	455,173	510,145	561,583
rest of the world	698,164	723,181	732,960	729,978	711,126	716,300	719,462	734,479
Mutual fund shares, issued by.....	1,301,507	1,320,986	1,369,032	1,312,501	1,233,867	1,209,108	1,220,001	1,242,686
residents	360,253	361,902	377,630	366,578	356,171	348,597	358,451	364,605
rest of the world	941,254	959,085	991,402	945,923	877,696	860,511	861,551	878,081
Insurance, pension and standardised guarantee schemes	1,246,592	1,257,470	1,269,625	1,223,945	1,156,380	1,129,110	1,124,547	1,142,348
net equity of households.....	1,165,890	1,174,213	1,184,067	1,139,934	1,072,191	1,045,219	1,041,005	1,057,565
other provisions.....	80,702	83,257	85,558	84,012	84,190	83,891	83,542	84,784
Other accounts receivable/payable.....	1,030,744	1,085,499	1,147,927	1,145,149	1,175,072	1,218,040	1,225,185	1,201,681
trade credits	779,511	812,120	852,571	854,689	865,035	860,307	848,562	837,420
other.....	251,232	273,379	295,356	290,460	310,037	357,733	376,623	364,261
Total	18,990,921	19,262,838	19,718,998	19,626,176	19,130,870	18,934,936	18,894,643	19,105,686

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

Financial instruments	2021-Q2	2021-Q3	2021-Q4	2022-Q1	2022-Q2	2022-Q3	2022-Q4	2023-Q1
Monetary gold and SDRs.....	-252	35,307	141	17	62	430	447	347
Currency and transferable deposits, with	120,137	38,006	83,414	28,211	6,243	13,422	-132,893	-135,075
MFIs.....	105,491	35,242	83,084	6,719	2,736	10,030	-120,031	-121,045
other residents.....	5,071	-1,078	3,242	11,870	3,083	-2,659	-6,671	-12,095
rest of the world.....	9,575	3,843	-2,912	9,622	423	6,051	-6,192	-1,935
Other deposits, with.....	10,996	4,619	-876	32,138	-55,734	-6,579	-45,048	11,977
MFIs.....	11,956	2,112	4,030	29,773	-51,485	-840	-44,108	20,096
other residents.....	-1,305	-694	-2,008	-2,364	-755	-712	-1,789	-3,083
rest of the world.....	346	3,201	-2,898	4,729	-3,494	-5,027	849	-5,035
Short-term securities, issued by.....	-4	-1,731	-7,991	-6,528	802	112	6,461	7,704
general government.....	-1,801	897	-10,737	-1,516	-2,036	-605	1,769	1,082
other residents.....	42	239	458	-353	1,314	-1,853	-62	-338
rest of the world.....	1,756	-2,868	2,288	-4,660	1,524	2,570	4,754	6,961
Bonds, issued by.....	87,968	188	28,720	82,144	13,450	-16,277	72,657	77,374
MFIs.....	7,567	1,109	-2,865	-12,037	-2,084	3,324	7,340	5,792
central government: CCTs.....	5,238	9,321	5,644	7,590	-11,048	3,132	-11,844	6,957
central government: other.....	57,096	-14,262	-11,931	63,218	13,920	-26,911	38,890	35,364
local government.....	-195	-171	-294	-98	-364	-391	-320	-93
other residents.....	7,649	-1,889	20,462	-5,427	255	-1,024	20,601	3,871
rest of the world.....	10,614	6,079	17,705	28,898	12,772	5,593	17,991	25,484
Derivates and employee stock options..	120	323	4	62	791	1,129	1,952	-134
Short-term loans, of.....	13,626	11,210	15,298	45,421	26,687	-20,827	-5,121	23,012
MFIs.....	-1,672	237	7,622	23,759	12,995	-4,348	-15,176	15,463
other financial corporations.....	1,046	-782	5,971	-697	2,052	-3,549	4,417	-4,025
general government.....	..	..	..	..	..	..	..	..
other residents.....	539	284	-50	-124	-252	139	180	160
rest of the world.....	13,713	11,471	1,754	22,484	11,893	-13,070	5,458	11,414
Medium and long-term loans, of.....	5,807	21,041	11,197	-13,575	24,743	9,248	38,161	-16,035
MFIs.....	9,143	2,917	516	-10,253	-580	12,761	1,856	-12,413
other financial corporations.....	4,000	1,015	10,905	-2,030	13,040	-2,040	11,029	-4,599
general government.....	-5,677	608	-1,947	-3,436	-1,289	-86	1,646	-377
other residents.....	336	-627	-2,535	-136	-643	386	427	46
rest of the world.....	-1,994	17,128	4,258	2,279	14,215	-1,773	23,204	1,309
Shares and other equity, issued by.....	4,616	43,478	2,965	20,299	7,673	-1,754	9,896	32,670
residents.....	-2,511	13,696	7,401	13,785	5,895	-5,464	7,278	31,522
of which: listed shares.....	1,900	960	1,217	560	102	2,176	2,806	134
rest of the world.....	7,127	29,781	-4,436	6,514	1,778	3,710	2,618	1,147
Mutual fund shares, issued by.....	29,923	22,637	24,337	5,704	7,768	-3,129	1,032	-588
residents.....	6,831	2,179	12,125	671	5,833	-489	5,715	1,002
rest of the world.....	23,093	20,458	12,212	5,033	1,935	-2,640	-4,683	-1,590
Insurance, pension and standardised guarantee schemes.....	10,706	9,149	8,369	4,399	4,428	2,028	1,283	-3,577
net equity of households.....	6,665	6,567	6,032	5,909	4,212	2,282	1,491	-4,874
other provisions.....	4,042	2,582	2,336	-1,510	216	-254	-208	1,297
Other accounts receivable/payable.....	46,097	54,346	61,977	-3,122	29,408	42,481	7,868	-24,023
trade credits.....	35,555	32,158	40,053	2,038	10,339	-4,754	-11,695	-11,141
other.....	10,542	22,188	21,924	-5,160	19,069	47,235	19,564	-12,882
Total.....	329,742	238,573	227,557	195,171	66,322	20,284	-43,304	-26,347

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