

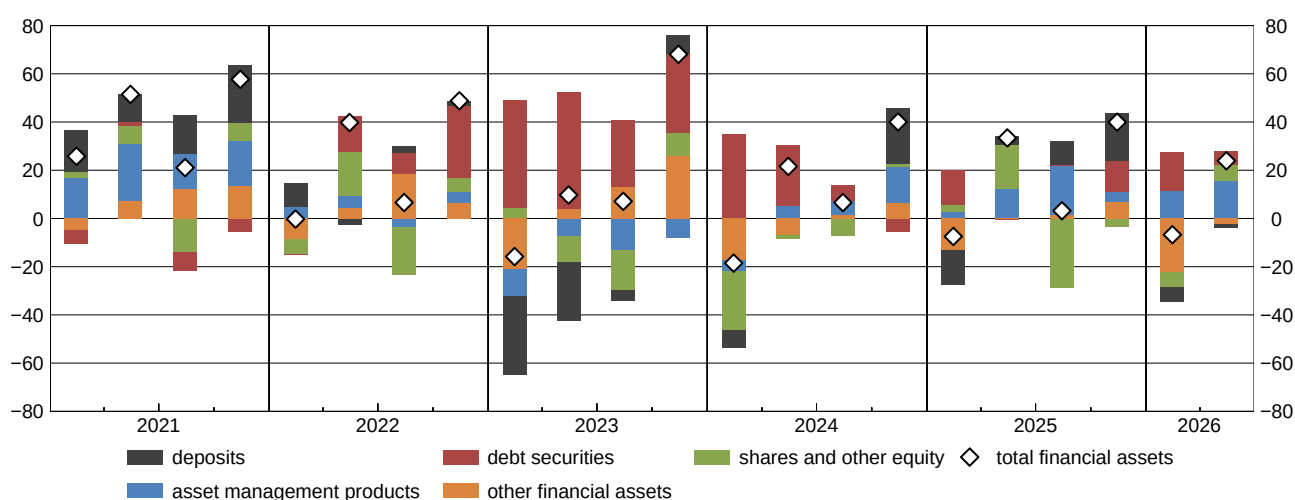
Financial Accounts

15 October 2026

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

Figure 1

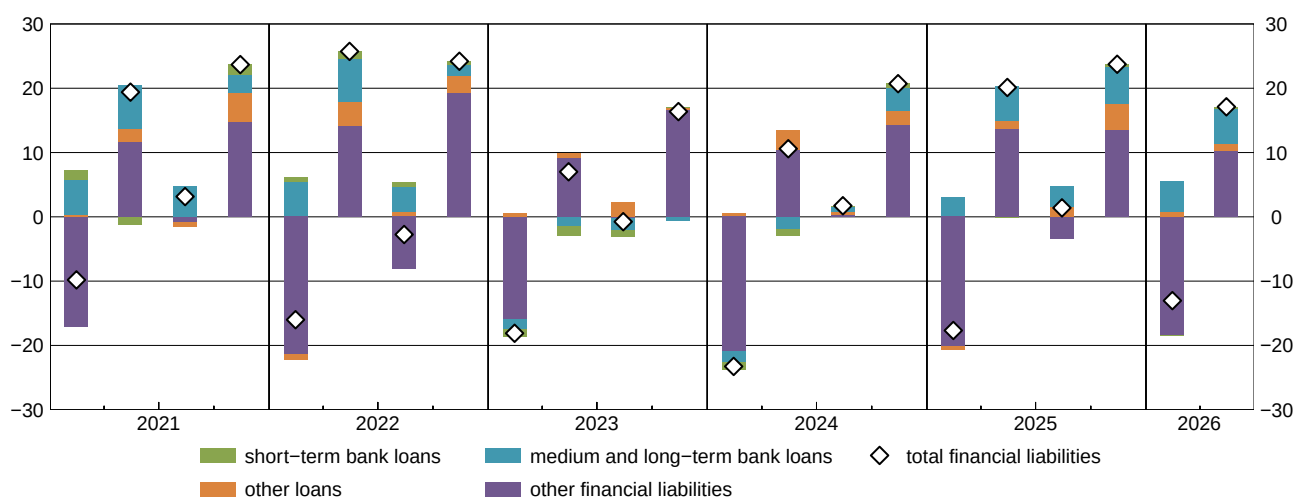
Households' financial assets (flows, billions of euros)



In the second quarter of 2026, the net acquisition of financial assets by Italian households amounted to €23.9 billion. Purchases of asset management products (€15.4 billion), shares and other equity (€6.7 billion) and debt securities (€5.6 billion) were only partially offset by reductions in other financial assets (-€2.1 billion) and deposits (-€1.7 billion).

Figure 2

Households' financial liabilities (flows, billions of euros)



In the second quarter of 2026, Italian households' financial liabilities increased by €17.1 billion. The increase reflected rises in other financial liabilities (€10.2 billion; mainly trade and fiscal debts), bank loans (€5.8 billion) and other loans (€1.1 billion).

Reference period: 2nd Quarter 2026

Figure 3

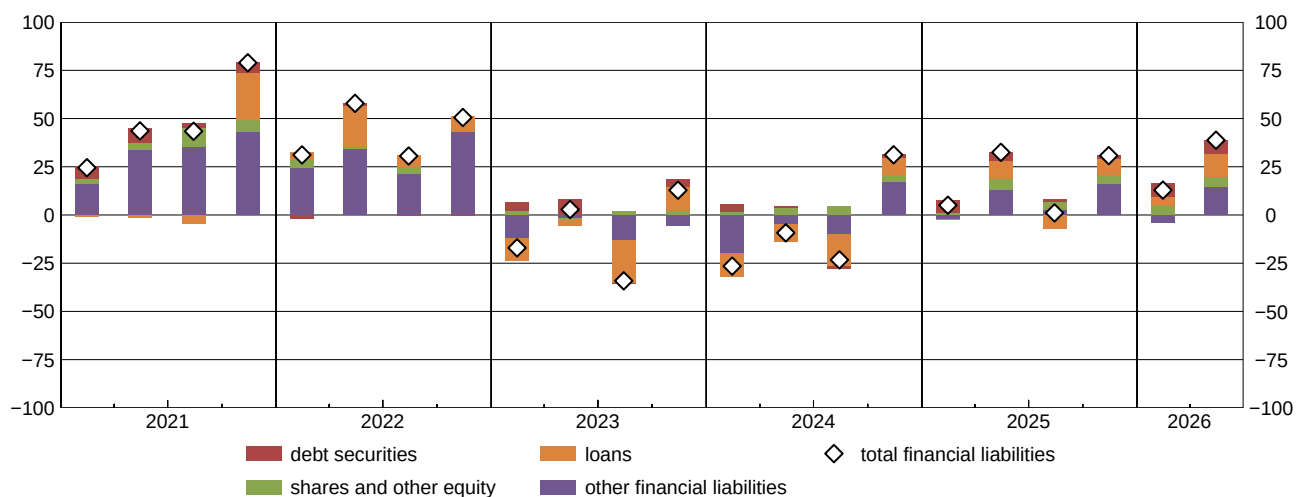
Non-financial corporations' financial assets (flows, billions of euros)



In the second quarter of 2026, the net acquisition of financial assets by Italian non-financial corporations amounted to €29.2 billion. The increase in deposits (€11.4 billion) was accompanied by purchases of shares and other equity (€9.4 billion), debt securities (€3.6 billion) and asset management products (€3.3 billion). Other financial assets also increased (€1.5 billion; mainly intra-group loans).

Figure 4

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



In the second quarter of 2026, Italian non-financial corporations' financial liabilities increased by €38.8 billion. This reflected increases in other financial liabilities (€14.3 billion; mainly trade and fiscal debts) and loans (€12.1 billion), as well as net issuance of debt securities (€7.2 billion) and shares and other equity (€5.2 billion).

Notice to Readers

On October 15th 2024 the Bank of Italy released revised Financial account data in the Statistical Database (BDS). The release occurred in the context of the general five-year revision of national accounts (“benchmark revision”; see <https://www.istat.it/comunicato-stampa/la-revisione-generale-dei-conti-nazionali-2024-anni-1995-2023/>). The changes reflected innovations in data sources and the incorporation of the revisions in other statistical domains, in particular in balance of payments and non-financial sectoral accounts. The revisions are illustrated in a methodological note that is available at the following address: <https://www.bancaditalia.it/statistiche/tematiche/conti-patrimoniali/conti-finanzari>.

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 2024

(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.....	-	-	225,166	26,376	-	-	-	-	-	-
Currency and transferable deposits, with	476,230	70,216	485,043	2,331,032	83,368	-	18,654	-	25,541	-
MFIs	417,159	-	201,848	2,331,032	74,098	-	18,593	-	22,533	-
other residents	4,759	70,216	146,489	-	3,435	-	-	-	950	-
rest of the world	54,312	-	136,706	-	5,835	-	61	-	2,057	-
Other deposits, with	66,471	-	211,631	1,181,226	205,432	..	3,096	-	432	-
MFIs	52,553	-	155,437	1,181,226	205,432	-	3,096	-	254	-
other residents	..	-	5,388	-	-	..	-	-	-	-
rest of the world	13,918	-	50,807	-	..	-	..	-	177	-
Short-term securities, issued by	6,924	6,376	21,075	..	14,369	35	2,122	-	22,833	467
general government	5,727	-	8,400	-	6,908	-	1,817	-	11,537	-
other residents	125	6,376	38	..	42	35	..	-	100	467
rest of the world	1,072	-	12,637	-	7,419	-	305	-	11,196	-
Bonds, issued by	96,090	189,307	1,471,077	319,514	201,732	238,947	45,586	9,066	590,618	18,876
MFIs	14,279	-	69,602	319,514	16,394	-	3,806	-	13,217	-
central government: CCTs	2,480	-	101,567	-	1,152	-	365	-	4,699	-
central government: other	49,675	-	871,847	-	46,176	-	35,299	-	241,576	-
local government	..	-	780	-	..	-	..	-	279	-
other residents	5,371	189,307	144,206	-	24,136	238,947	767	9,066	12,535	18,876
rest of the world	24,285	-	283,073	-	113,874	-	5,348	-	318,313	-
Derivates and employee stock options..	9,983	10,366	240,004	249,151	4,891	2,143	5	38	1,395	2,573
Short-term loans, of	42,941	250,530	355,039	..	60,607	174,115	..	506	4,065	5,795
MFIs	-	145,925	355,039	..	-	87,507	-	496	-	269
other financial corporations	-	25,403	-	..	60,607	-	..	-	4,065	3,950
general government	-	-	-	-	-	17,344	-	-	-	-
other residents	42,941	18,585	-	-	-	-	-	-	-	-
rest of the world	-	60,618	-	..	-	69,264	-	10	-	1,576
Medium and long-term loans, of	85,723	848,054	1,400,865	52,127	337,044	123,104	1,165	5,891	4,609	15,696
MFIs	-	452,971	1,400,865	48,998	-	85,655	-	5,781	-	5,840
other financial corporations	-	189,214	-	25	337,044	5,795	1,165	110	4,609	1,024
general government	-	40,762	-	3,104	-	..	-	..	-	366
other residents	85,723	50,715	-	-	-	-	-	-	-	-
rest of the world	-	114,392	-	..	-	31,654	-	..	-	8,466
Shares and other equity, issued by	893,335	2,745,694	197,374	364,805	390,553	271,501	127,111	74,068	157,677	147,085
residents	481,176	2,745,694	97,348	364,805	306,314	271,501	114,861	74,068	73,891	147,085
of which: listed shares	111,202	409,509	33,573	208,944	52,236	807	26,995	13,779	10,417	51,714
rest of the world	412,159	-	100,026	-	84,239	-	12,250	-	83,786	-
Mutual fund shares, issued by	49,816	-	40,441	6,567	70,507	456,838	22,858	-	333,433	-
residents	14,918	-	32,414	6,567	13,238	456,838	601	-	77,847	-
rest of the world	34,897	-	8,027	-	57,269	-	22,258	-	255,586	-
Insurance, pension and standardised guarantee schemes	18,478	94,646	38,016	10,224	-	-	-	-	37,135	1,019,711
net equity of households	-	94,646	-	10,224	-	-	-	-	-	926,645
other provisions	18,478	-	38,016	-	-	-	-	-	37,135	93,066
Other accounts receivable/payable	791,468	703,718	81,050	7,954	4,397	3,591	4	182	10,152	7,238
trade credits	708,379	642,341	359	901	-	-	-	-	2,024	3,043
other	83,089	61,377	80,690	7,052	4,397	3,591	4	182	8,128	4,195
Total	2,537,459	4,918,908	4,766,780	4,548,977	1,372,897	1,270,274	220,601	89,751	1,187,890	1,217,441

(follow)

Financial accounts

(follow) **Table 1**

[Access to data:](#)

[TFAA0000](#)

Italy's financial assets and liabilities in 2024

(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.....	-	-	-	-	-	-	-	-	26,376	225,166	251,542	251,542
Currency and transferable deposits, with	28,186	149,157	17,507	-	13,752	-	1,137,946	-	498,707	234,528	2,784,933	2,784,933
MFIs.....	10,149	-	17,507	-	13,752	-	1,059,540	-	495,853	-	2,331,032	2,331,032
other residents.....	9,936	149,157	..	-	..	-	50,950	-	2,853	-	219,373	219,373
rest of the world.....	8,100	-	..	-	..	-	27,456	-	-	234,528	234,528	234,528
Other deposits, with.....	13,108	40,933	4,514	-	1,651	-	441,772	-	341,285	67,232	1,289,391	1,289,391
MFIs.....	10,778	-	4,514	-	1,651	-	406,227	-	341,285	-	1,181,226	1,181,226
other residents.....	-	40,933	-	-	-	-	35,545	-	-	-	40,933	40,933
rest of the world.....	2,330	-	..	-	..	-	..	-	-	67,232	67,232	67,232
Short-term securities, issued by.....	980	129,973	85	..	462	-	35,253	-	68,707	35,958	172,809	172,809
general government.....	980	129,973	85	..	462	-	31,923	-	62,134	-	129,973	129,973
other residents.....	-	-	-	-	-	-	..	-	6,573	-	6,878	6,878
rest of the world.....	-	-	-	-	-	-	3,330	-	-	35,958	35,958	35,958
Bonds, issued by.....	70,555	2,427,026	2,670	8,239	33,136	-	467,897	-	1,105,628	874,013	4,084,988	4,084,988
MFIs.....	955	-	180	-	1,081	-	53,249	-	146,751	-	319,514	319,514
central government: CCTs.....	1,235	137,567	24	-	21	-	4,966	-	21,058	-	137,567	137,567
central government: other.....	60,442	2,289,458	2,210	-	17,690	-	272,908	-	691,634	-	2,289,458	2,289,458
local government.....	..	-	..	8,239	48	-	3	-	7,129	-	8,239	8,239
other residents.....	2,392	-	62	-	4,486	-	23,186	-	239,056	-	456,196	456,196
rest of the world.....	5,531	-	194	-	9,810	-	113,585	-	-	874,013	874,013	874,013
Derivates and employee stock options	..	2,010	..	133	..	..	10,509	634	230,272	230,011	497,058	497,058
Short-term loans, of.....	17,344	32,660	-	3,358	-	77	8,460	42,213	131,468	110,668	619,923	619,923
MFIs.....	-	2,823	-	2,805	-	77	-	40,466	-	74,672	355,039	355,039
other financial corporations.....	-	29,837	-	553	-	-	-	1,748	-	3,180	64,671	64,671
general government.....	17,344	-	-	-	-	..	-	-	-	..	17,344	17,344
other residents.....	-	-	-	-	-	-	8,460	-	-	32,816	51,401	51,401
rest of the world.....	-	..	-	-	-	-	-	-	131,468	-	131,468	131,468
Medium and long-term loans, of.....	109,085	200,418	9,502	99,377	3,370	12	-	756,001	312,690	163,373	2,264,053	2,264,053
MFIs.....	-	38,035	-	57,357	-	12	-	627,572	-	78,644	1,400,865	1,400,865
other financial corporations.....	-	2,048	-	11,700	-	..	-	118,963	-	13,939	342,818	342,818
general government.....	109,085	444	9,502	27,175	3,370	-	-	3,385	-	46,722	121,957	121,957
other residents.....	-	10,939	-	-	-	-	-	-	-	24,069	85,723	85,723
rest of the world.....	-	148,952	-	3,144	-	-	-	6,081	312,690	-	312,690	312,690
Shares and other equity, issued by.....	136,173	4,561	13,356	..	10,379	-	1,765,674	-	762,478	846,397	4,454,110	4,454,110
residents.....	120,979	4,561	13,254	..	8,784	-	1,628,628	-	762,478	-	3,607,714	3,607,714
of which: listed shares.....	29,310	-	4,049	-	543	-	78,147	-	338,281	-	684,753	684,753
rest of the world.....	15,194	-	102	-	1,594	-	137,046	-	-	846,397	846,397	846,397
Mutual fund shares, issued by.....	347	-	104	-	52,927	-	843,819	-	48,925	999,771	1,463,176	1,463,176
residents.....	343	-	62	-	15,419	-	259,637	-	48,925	-	463,405	463,405
rest of the world.....	4	-	42	-	37,508	-	584,181	-	-	999,771	999,771	999,771
Insurance, pension and standardised guarantee schemes.....	..	22,002	1,232	-	..	-	1,129,410	39,679	5,319	43,328	1,229,590	1,229,590
net equity of households.....	-	-	-	-	-	-	1,106,200	39,679	2,659	37,665	1,108,859	1,108,859
other provisions.....	..	22,002	1,232	-	..	-	23,210	-	2,659	5,663	120,731	120,731
Other accounts receivable/payable.....	71,933	171,154	19,802	69,093	37,152	24,013	192,920	206,866	157,039	172,106	1,365,916	1,365,916
trade credits.....	-	6,257	-	47,685	-	3,271	131,931	128,187	109,095	120,103	951,787	951,787
other.....	71,933	164,897	19,802	21,408	37,152	20,742	60,989	78,680	47,944	52,004	414,129	414,129
Total.....	447,711	3,179,893	68,771	180,199	152,828	24,102	6,033,659	1,045,394	3,688,893	4,002,551	20,477,489	20,477,489

Financial accounts

Table 2

[Access to data:](#)

[TFAA0000](#)

Italy's financial assets and liabilities in 2024

(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.....	-	-	68	..	-	-	-	-	-	-
Currency and transferable deposits, with	17,104	160	-69,022	-177,044	4,548	-	-1,425	-	2,592	-
MFIs	9,123	-	-68,933	-177,044	3,412	-	-737	-	2,653	-
other residents	-1,270	160	-11,872	-	917	-	-	-	186	-
rest of the world	9,251	-	11,783	-	219	-	-688	-	-247	-
Other deposits, with	2,404	-	-137,077	-125,643	-21,268	..	448	-	79	-
MFIs	3,109	-	-128,853	-125,643	-21,268	-	448	-	-77	-
other residents	..	-	123	-	-	..	-	-	-	-
rest of the world	-705	-	-8,347	-	..	-	..	-	156	-
Short-term securities, issued by	-20	456	-8,686	..	1,579	29	1,862	-	-2,737	299
general government.....	41	-	-1,145	-	-482	-	1,788	-	-1,698	-
other residents	61	456	31	..	41	29	..	-	100	299
rest of the world	-122	-	-7,573	-	2,019	-	75	-	-1,139	-
Bonds, issued by.....	15,633	5,434	-55,824	11,338	26,645	5,193	-2,870	3,256	26,043	217
MFIs	3,287	-	-10,804	11,338	967	-	-6,236	-	2,857	-
central government: CCTs	769	-	-7,053	-	520	-	219	-	-924	-
central government: other	7,592	-	-53,019	-	4,406	-	2,832	-	1,360	-
local government.....	..	-	-340	-	..	-	..	-	-19	-
other residents	810	5,434	-13,198	-	2,551	5,193	50	3,256	-669	217
rest of the world	3,175	-	28,590	-	18,201	-	265	-	23,439	-
Derivates and employee stock options..	-1,824	-22	6,524	-773	1,527	-221	10	-26	-155	3,920
Short-term loans, of	-4,037	12,631	8,543	..	-1,346	-9,944	-14	-78	572	855
MFIs	-	4,694	8,543	..	-	-5,767	-	-82	-	273
other financial corporations.....	-	-369	-	..	-1,346	-	-14	-	572	477
general government.....	-	-	-	-	-	13,269	-	-	-	-
other residents	-4,037	-8,659	-	-	-	-	-	-	-	-
rest of the world	-	16,965	-	..	-	-17,445	-	4	-	105
Medium and long-term loans, of	5,020	-42,697	-21,215	-16,003	-1,185	5,646	-1,450	692	382	2,831
MFIs	-	-20,941	-21,215	-15,586	-	7,289	-	711	-	2,823
other financial corporations.....	-	-8,687	-	5	-1,185	8	-1,450	-11	382	393
general government.....	-	-283	-	-422	-	..	-	..	-	..
other residents	5,020	-87	-	-	-	-	-	-	-	-
rest of the world	-	-12,700	-	..	-	-1,650	-	-8	-	-386
Shares and other equity, issued by	-28,211	12,641	14,081	21,135	5,706	-43,774	20,507	-9,633	3,592	-2,198
residents	-44,933	12,641	1,532	21,135	8,070	-43,774	19,017	-9,633	1,149	-2,198
of which: listed shares.....	-4,909	2,387	1,143	-9,796	-4,598	77	7,422	-515	2,809	232
rest of the world	16,721	-	12,549	-	-2,364	-	1,489	-	2,443	-
Mutual fund shares, issued by	6,366	-	3,130	3,034	-2,949	25,801	-1,689	-	-11,442	-
residents	3,022	-	3,063	3,034	-989	25,801	-86	-	7,393	-
rest of the world	3,344	-	66	-	-1,960	-	-1,603	-	-18,835	-
Insurance, pension and standardised guarantee schemes	-247	731	88	-161	-	-	-	-	41	-4,774
net equity of households	-	731	-	-161	-	-	-	-	-	-3,499
other provisions.....	-247	-	88	-	-	-	-	-	41	-1,275
Other accounts receivable/payable.....	-30,208	-17,182	-12,298	2,673	-77	-28	-80	-2	-2,836	-862
trade credits	-28,581	-16,444	106	224	-	-	-	-	32	-130
other.....	-1,627	-738	-12,404	2,449	-77	-28	-80	-2	-2,868	-732
Total	-18,020	-27,848	-271,688	-281,443	13,181	-17,298	15,299	-5,791	16,132	288

(follow)

Financial accounts

(follow) **Table 2**

[Access to data:](#)

[TFAA0000](#)

Italy's financial assets and liabilities in 2024

(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.....	-	-	-	-	-	-	-	-	..	68	68	68
Currency and transferable deposits, with	-28,335	-12,223	-150	-	2,626	-	11,655	-	-89,041	39,660	-149,447	-149,447
MFIs.....	-32,895	-	-150	-	2,626	-	-4,917	-	-87,225	-	-177,044	-177,044
other residents.....	1,410	-12,223	..	-	..	-	380	-	-1,816	-	-12,063	-12,063
rest of the world.....	3,150	-	..	-	..	-	16,192	-	-	39,660	39,660	39,660
Other deposits, with.....	2,327	-7,413	115	-	363	-	3,742	-	9,245	-6,566	-139,622	-139,622
MFIs.....	-3	-	115	-	363	-	11,279	-	9,245	-	-125,643	-125,643
other residents.....	-	-7,413	-	-	-	-	-7,536	-	-	-	-7,413	-7,413
rest of the world.....	2,330	-	..	-	..	-	..	-	-	-6,566	-6,566	-6,566
Short-term securities, issued by.....	-2	9,521	49	..	-820	-	1,609	-	11,346	-6,127	4,179	4,179
general government.....	-2	9,521	49	..	-820	-	996	-	10,793	-	9,521	9,521
other residents.....	-	-	-	-	-	-	-1	-	552	-	785	785
rest of the world.....	-	-	-	-	-	-	614	-	-	-6,127	-6,127	-6,127
Bonds, issued by.....	4,334	106,134	-112	-845	2,395	-	59,333	-	147,373	92,224	222,950	222,950
MFIs.....	-40	-	..	-	..	-	9,464	-	11,843	-	11,338	11,338
central government: CCTs.....	103	-3,918	-142	-	10	-	1,475	-	1,104	-	-3,918	-3,918
central government: other.....	1,773	110,052	37	-	2,691	-	31,456	-	110,926	-	110,052	110,052
local government.....	..	-	..	-845	-2	-	..	-	-484	-	-845	-845
other residents.....	-368	-	3	-	-1,100	-	2,036	-	23,984	-	14,099	14,099
rest of the world.....	2,866	-	-10	-	796	-	14,901	-	-	92,224	92,224	92,224
Derivates and employee stock options..	-614	2,016	-10	..	..	..	27	..	-592	..	4,894	4,894
Short-term loans, of.....	13,269	-1,515	-	-175	-	-44	-46	-2,287	-760	16,737	16,181	16,181
MFIs.....	-	-1,477	-	-157	-	-44	-	-1,345	-	12,448	8,543	8,543
other financial corporations.....	-	350	-	-18	-	-	-	-942	-	-286	-787	-787
general government.....	13,269	-	-	-	-	..	-	-	-	..	13,269	13,269
other residents.....	-	-	-	-	-	-	-46	-	-	4,575	-4,083	-4,083
rest of the world.....	-	-389	-	-	-	-	-	-	-760	-	-760	-760
Medium and long-term loans, of.....	-2,611	13,695	-258	-1,605	198	-1	-	8,272	-1,827	6,224	-22,946	-22,946
MFIs.....	-	-456	-	-878	-	-1	-	806	-	5,016	-21,215	-21,215
other financial corporations.....	-	-33	-	167	-	..	-	6,709	-	-804	-2,253	-2,253
general government.....	-2,611	-1	-258	-731	198	-	-	198	-	-1,432	-2,671	-2,671
other residents.....	-	1,664	-	-	-	-	-	-	-	3,444	5,020	5,020
rest of the world.....	-	12,521	-	-164	-	-	-	559	-1,827	-	-1,827	-1,827
Shares and other equity, issued by.....	-1,519	..	103	..	220	-	-31,385	-	14,177	19,102	-2,728	-2,728
residents.....	-1,694	..	105	..	1,027	-	-20,281	-	14,177	-	-21,830	-21,830
of which: listed shares.....	-3,107	-	454	-	..	-	-4,774	-	-2,054	-	-7,615	-7,615
rest of the world.....	175	-	-2	-	-806	-	-11,104	-	-	19,102	19,102	19,102
Mutual fund shares, issued by.....	155	-	-11	-	4,250	-	24,233	-	5,230	-1,563	27,272	27,272
residents.....	155	-	..	-	1,088	-	9,960	-	5,230	-	28,835	28,835
rest of the world.....	..	-	-11	-	3,162	-	14,273	-	-	-1,563	-1,563	-1,563
Insurance, pension and standardised guarantee schemes.....	..	226	-15	-	..	-	-3,457	467	273	196	-3,316	-3,316
net equity of households.....	-	-	-	-	-	-	-2,979	467	136	-380	-2,842	-2,842
other provisions.....	..	226	-15	-	..	-	-478	-	136	576	-474	-474
Other accounts receivable/payable.....	-4,754	-42,028	-2,673	-476	1,218	993	-16,028	3,303	19,689	5,561	-48,048	-48,048
trade credits.....	-	86	-	-1,440	-	32	6,217	6,868	16,171	4,750	-6,054	-6,054
other.....	-4,754	-42,114	-2,673	964	1,218	961	-22,245	-3,564	3,517	810	-41,994	-41,994
Total.....	-17,751	68,412	-2,962	-3,101	10,451	948	49,684	9,755	115,112	165,515	-90,563	-90,563

Financial accounts

Table 3

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Italy's financial assets and liabilities in 2025

(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.....	-	-	314,414	24,499	-	-	-	-	-	-
Currency and transferable deposits, with	494,318	74,760	524,850	2,319,405	83,554	-	19,376	-	23,117	-
MFIs	435,950	-	183,885	2,319,405	74,738	-	18,965	-	19,994	-
other residents	4,827	74,760	131,775	-	3,440	-	-	-	830	-
rest of the world	53,541	-	209,190	-	5,376	-	411	-	2,293	-
Other deposits, with	58,698	-	218,071	1,281,268	209,713	..	2,427	-	360	-
MFIs	43,457	-	157,788	1,281,268	209,713	-	2,427	-	279	-
other residents	..	-	5,529	-	-	..	-	-	-	-
rest of the world	15,241	-	54,754	-	..	-	..	-	81	-
Short-term securities, issued by.....	7,844	5,280	22,857	..	14,365	37	4,679	-	16,341	..
general government.....	5,573	-	11,471	-	8,614	-	4,439	-	6,254	-
other residents	270	5,280	78	..	15	37	..	-	..	..
rest of the world	2,001	-	11,307	-	5,736	-	241	-	10,086	-
Bonds, issued by.....	112,063	212,871	1,468,092	325,861	226,769	244,616	41,838	9,618	624,279	18,026
MFIs	11,381	-	67,032	325,861	18,038	-	2,898	-	12,747	-
central government: CCTs	2,674	-	97,152	-	1,119	-	359	-	2,542	-
central government: other	59,069	-	848,741	-	50,962	-	31,633	-	242,341	-
local government.....	..	-	205	-	1	-	..	-	223	-
other residents	9,838	212,871	149,858	-	34,189	244,616	751	9,618	13,698	18,026
rest of the world	29,101	-	305,105	-	122,460	-	6,197	-	352,728	-
Derivates and employee stock options..	8,144	7,420	265,727	263,129	5,099	1,989	11	18	1,734	1,485
Short-term loans, of	42,937	242,747	381,980	..	57,080	163,783	256	564	4,661	6,922
MFIs	-	150,920	381,980	..	-	103,663	-	543	-	364
other financial corporations.....	-	24,580	-	..	57,080	-	256	-	4,661	4,529
general government.....	-	-	-	-	-	20,656	-	-	-	-
other residents	42,937	14,641	-	-	-	-	-	-	-	-
rest of the world	-	52,606	-	..	-	39,464	-	21	-	2,028
Medium and long-term loans, of	86,709	862,608	1,430,820	59,333	331,762	120,198	952	7,119	4,231	15,702
MFIs	-	455,120	1,430,820	56,590	-	83,950	-	6,823	-	6,214
other financial corporations.....	-	180,582	-	25	331,762	4,829	952	94	4,231	988
general government.....	-	43,848	-	2,718	-	..	-	..	-	366
other residents	86,709	45,314	-	-	-	-	-	-	-	-
rest of the world	-	137,744	-	..	-	31,419	-	202	-	8,134
Shares and other equity, issued by	1,007,808	3,143,420	243,016	596,222	446,380	273,805	117,013	78,634	173,673	160,782
residents	591,753	3,143,420	132,007	596,222	358,060	273,805	107,719	78,634	75,356	160,782
of which: listed shares.....	146,467	506,838	61,039	355,115	67,382	1,048	37,305	13,914	14,982	70,725
rest of the world	416,055	-	111,009	-	88,320	-	9,293	-	98,317	-
Mutual fund shares, issued by	61,078	-	36,555	9,898	80,472	479,662	26,841	-	345,414	-
residents	17,158	-	28,213	9,898	14,431	479,662	593	-	75,905	-
rest of the world	43,920	-	8,342	-	66,041	-	26,248	-	269,509	-
Insurance, pension and standardised guarantee schemes	18,507	95,348	37,212	10,066	-	-	-	-	41,349	1,067,584
net equity of households	-	95,348	-	10,066	-	-	-	-	-	972,546
other provisions.....	18,507	-	37,212	-	-	-	-	-	41,349	95,038
Other accounts receivable/payable.....	799,484	731,041	69,077	8,051	5,272	4,024	16	159	8,555	7,497
trade credits	732,976	663,718	347	555	-	-	-	-	1,469	2,402
other.....	66,508	67,323	68,730	7,496	5,272	4,024	16	159	7,085	5,096
Total	2,697,589	5,375,494	5,012,672	4,897,732	1,460,466	1,288,113	213,408	96,111	1,243,712	1,277,998

(follow)

Financial accounts

(follow) **Table 3**

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Italy's financial assets and liabilities in 2025

(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.....	-	-	-	-	-	-	-	-	24,499	314,414	338,914	338,914
Currency and transferable deposits, with	44,921	149,850	19,394	-	16,774	-	1,172,741	-	450,891	305,921	2,849,935	2,849,935
MFIs.....	24,148	-	19,394	-	16,774	-	1,096,538	-	429,020	-	2,319,405	2,319,405
other residents.....	9,524	149,850	..	-	..	-	52,343	-	21,870	-	224,610	224,610
rest of the world.....	11,250	-	..	-	..	-	23,859	-	-	305,921	305,921	305,921
Other deposits, with.....	9,851	31,920	5,766	-	963	-	430,403	-	447,012	70,075	1,383,264	1,383,264
MFIs.....	9,851	-	5,766	-	963	-	404,012	-	447,012	-	1,281,268	1,281,268
other residents.....	-	31,920	-	-	-	-	26,391	-	-	-	31,920	31,920
rest of the world.....	..	-	..	-	..	-	..	-	-	70,075	70,075	70,075
Short-term securities, issued by.....	1,787	130,909	98	..	100	-	29,589	-	70,127	31,561	167,786	167,786
general government.....	1,787	130,909	98	..	100	-	27,397	-	65,175	-	130,909	130,909
other residents.....	-	-	-	-	-	-	2	-	4,952	-	5,317	5,317
rest of the world.....	-	-	-	-	-	-	2,190	-	-	31,561	31,561	31,561
Bonds, issued by.....	73,395	2,560,033	2,505	7,415	34,633	-	500,894	-	1,239,848	945,876	4,324,315	4,324,315
MFIs.....	1,107	-	180	-	1,081	-	59,221	-	152,176	-	325,861	325,861
central government: CCTs.....	22	124,280	19	-	11	-	4,655	-	15,728	-	124,280	124,280
central government: other.....	64,422	2,435,753	1,985	-	20,263	-	311,110	-	805,226	-	2,435,753	2,435,753
local government.....	..	-	..	7,415	46	-	3	-	6,938	-	7,415	7,415
other residents.....	1,189	-	52	-	5,068	-	10,707	-	259,781	-	485,131	485,131
rest of the world.....	6,655	-	269	-	8,163	-	115,198	-	-	945,876	945,876	945,876
Derivates and employee stock options	3,266	510	..	55	..	..	11,833	641	241,283	261,849	537,097	537,097
Short-term loans, of.....	20,656	32,158	-	3,695	-	65	8,192	42,861	95,582	118,550	611,345	611,345
MFIs.....	-	3,050	-	3,085	-	65	-	40,717	-	79,573	381,980	381,980
other financial corporations.....	-	27,646	-	610	-	-	-	2,144	-	2,489	61,997	61,997
general government.....	20,656	-	-	-	-	..	-	-	-	..	20,656	20,656
other residents.....	-	-	-	-	-	-	8,192	-	-	36,488	51,129	51,129
rest of the world.....	-	1,463	-	-	-	-	-	-	95,582	-	95,582	95,582
Medium and long-term loans, of.....	109,761	221,416	9,607	96,389	3,721	10	-	776,999	357,700	175,489	2,335,262	2,335,262
MFIs.....	-	38,209	-	55,315	-	10	-	643,226	-	85,364	1,430,820	1,430,820
other financial corporations.....	-	2,105	-	11,645	-	..	-	122,419	-	14,258	336,944	336,944
general government.....	109,761	388	9,607	26,468	3,721	-	-	3,736	-	45,566	123,089	123,089
other residents.....	-	11,093	-	-	-	-	-	-	-	30,302	86,709	86,709
rest of the world.....	-	169,622	-	2,961	-	-	-	7,618	357,700	-	357,700	357,700
Shares and other equity, issued by.....	149,042	4,561	13,703	..	10,399	-	2,058,858	-	920,547	883,015	5,140,438	5,140,438
residents.....	133,684	4,561	13,584	..	7,553	-	1,917,159	-	920,547	-	4,257,422	4,257,422
of which: listed shares.....	41,850	-	4,476	-	543	-	99,059	-	474,535	-	947,639	947,639
rest of the world.....	15,358	-	118	-	2,846	-	141,699	-	-	883,015	883,015	883,015
Mutual fund shares, issued by.....	650	-	99	-	57,365	-	891,691	-	51,668	1,062,273	1,551,833	1,551,833
residents.....	646	-	62	-	15,487	-	285,397	-	51,668	-	489,560	489,560
rest of the world.....	4	-	37	-	41,878	-	606,294	-	-	1,062,273	1,062,273	1,062,273
Insurance, pension and standardised guarantee schemes.....	..	19,981	1,276	-	..	-	1,175,542	40,027	5,761	46,641	1,279,647	1,279,647
net equity of households.....	-	-	-	-	-	-	1,151,620	40,027	2,880	36,514	1,154,500	1,154,500
other provisions.....	..	19,981	1,276	-	..	-	23,923	-	2,880	10,128	125,147	125,147
Other accounts receivable/payable.....	69,337	132,367	19,306	73,223	40,367	25,226	188,475	210,042	168,612	176,870	1,368,500	1,368,500
trade credits.....	-	8,425	-	51,586	-	3,296	136,780	132,783	116,834	125,641	988,406	988,406
other.....	69,337	123,942	19,306	21,637	40,367	21,930	51,695	77,258	51,777	51,229	380,094	380,094
Total.....	482,665	3,283,706	71,755	180,777	164,323	25,301	6,468,218	1,070,568	4,073,528	4,392,536	21,888,336	21,888,336

Financial accounts

Table 4

[Access to data:](#)

[TFAA0000](#)

Italy's financial assets and liabilities in 2025

(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.....	-	-	-88	..	-	-	-	-	-	-
Currency and transferable deposits, with	15,945	4,608	45,812	-11,861	543	-	696	-	-2,746	-
MFIs	18,791	-	-17,963	-11,861	637	-	361	-	-2,540	-
other residents	68	4,608	-14,713	-	71	-	-	-	-120	-
rest of the world	-2,914	-	78,488	-	-164	-	335	-	-86	-
Other deposits, with	-8,839	-	6,610	106,186	4,282	..	-669	-	-73	-
MFIs	-9,096	-	2,152	106,186	4,282	-	-669	-	25	-
other residents	..	-	141	-	-	..	-	-	-	-
rest of the world	256	-	4,316	-	..	-	..	-	-98	-
Short-term securities, issued by.....	830	-1,020	1,971	..	265	1	3,040	-	-6,407	-463
general government.....	-246	-	3,090	-	1,650	-	3,104	-	-5,319	-
other residents	135	-1,020	39	..	-27	1	..	-	-100	-463
rest of the world	941	-	-1,158	-	-1,358	-	-63	-	-988	-
Bonds, issued by.....	13,604	15,778	-4,249	2,564	25,602	11,767	-832	1,305	35,073	-723
MFIs	-3,851	-	-3,887	2,564	1,834	-	-1,434	-	-298	-
central government: CCTs	22	-	-6,075	-	-67	-	-29	-	-2,176	-
central government: other	7,550	-	-28,061	-	4,856	-	1,048	-	-1,447	-
local government.....	..	-	-512	-	1	-	..	-	-58	-
other residents	4,892	15,778	4,946	-	6,838	11,767	-1,266	1,305	1,028	-723
rest of the world	4,990	-	29,339	-	12,140	-	849	-	38,024	-
Derivates and employee stock options..	1,051	-442	-10,524	-12,762	-2,433	133	..	14	471	4,790
Short-term loans, of	-850	-2,899	27,939	..	-1,787	-9,141	256	46	346	761
MFIs	-	5,052	27,939	..	-	16,194	-	50	-	95
other financial corporations.....	-	-153	-	..	-1,787	-	256	-	346	595
general government.....	-	-	-	-	-	3,311	-	-	-	-
other residents	-850	-3,944	-	-	-	-	-	-	-	-
rest of the world	-	-3,855	-	..	-	-28,647	-	-4	-	71
Medium and long-term loans, of	-713	13,224	38,072	7,206	-3,295	-2,625	-214	963	-340	12
MFIs	-	4,849	38,072	7,592	-	-629	-	777	-	375
other financial corporations.....	-	-7,591	-	-1	-3,295	-887	-214	-16	-340	-33
general government.....	-	3,086	-	-386	-	..	-	..	-	..
other residents	-713	-5,401	-	-	-	-	-	-	-	-
rest of the world	-	18,282	-	..	-	-1,110	-	202	-	-330
Shares and other equity, issued by	30,225	15,364	36,131	40,949	-2,318	-11,373	-5,175	2,295	5,792	-2,918
residents	18,043	15,364	27,724	40,949	1,174	-11,373	-5,500	2,295	1,623	-2,918
of which: listed shares.....	-722	1,145	23,125	15,869	-12,849	16	10,310	-263	3,118	-554
rest of the world	12,182	-	8,407	-	-3,492	-	325	-	4,169	-
Mutual fund shares, issued by	9,671	-	668	3,331	6,968	14,379	1,228	-	1,020	-
residents	1,822	-	479	3,331	553	14,379	-7	-	-3,711	-
rest of the world	7,849	-	189	-	6,415	-	1,235	-	4,731	-
Insurance, pension and standardised guarantee schemes.....	312	702	-1,747	-240	-	-	-	-	1,764	12,562
net equity of households.....	-	702	-	-240	-	-	-	-	-	12,306
other provisions.....	312	-	-1,747	-	-	-	-	-	1,764	256
Other accounts receivable/payable.....	5,638	24,100	-10,721	1,085	-153	217	11	-29	-1,485	212
trade credits	21,614	19,220	-5	-313	-	-	-	-	-492	-618
other.....	-15,976	4,880	-10,716	1,398	-153	217	11	-29	-993	830
Total	66,874	69,415	129,872	136,459	27,673	3,357	-1,658	4,593	33,414	14,233

(follow)

Financial accounts

(follow) **Table 4**

[Access to data:](#)

[TFAA0000](#)

Italy's financial assets and liabilities in 2025

(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.....	-	-	-	-	-	-	-	-	..	-88	-88	-88
Currency and transferable deposits, with	16,514	693	1,886	-	3,022	-	30,170	-	-47,815	70,588	64,028	64,028
MFIs.....	13,777	-	1,886	-	3,022	-	36,999	-	-66,832	-	-11,861	-11,861
other residents.....	-413	693	..	-	..	-	1,392	-	19,017	-	5,301	5,301
rest of the world.....	3,150	-	..	-	..	-	-8,221	-	-	70,588	70,588	70,588
Other deposits, with.....	-3,257	-9,013	1,252	-	-687	-	-11,370	-	112,071	2,145	99,319	99,319
MFIs.....	-927	-	1,252	-	-687	-	-2,216	-	112,071	-	106,186	106,186
other residents.....	-	-9,013	-	-	-	-	-9,154	-	-	-	-9,013	-9,013
rest of the world.....	-2,330	-	..	-	..	-	..	-	-	2,145	2,145	2,145
Short-term securities, issued by.....	807	1,222	14	..	-366	-	-5,865	-	1,701	-3,751	-4,010	-4,010
general government.....	807	1,222	14	..	-366	-	-4,742	-	3,230	-	1,222	1,222
other residents.....	-	-	-	-	-	-	2	-	-1,530	-	-1,481	-1,481
rest of the world.....	-	-	-	-	-	-	-1,125	-	-	-3,751	-3,751	-3,751
Bonds, issued by.....	2,884	125,997	-241	-824	1,456	-	32,957	-	137,282	87,671	243,535	243,535
MFIs.....	162	-	..	-	..	-	2,985	-	7,053	-	2,564	2,564
central government: CCTs.....	-1,213	-15,363	-6	-	-10	-	-511	-	-5,299	-	-15,363	-15,363
central government: other.....	3,980	141,361	-231	-	2,532	-	37,617	-	113,516	-	141,361	141,361
local government.....	..	-	..	-824	-2	-	..	-	-253	-	-824	-824
other residents.....	-1,203	-	-79	-	73	-	-9,368	-	22,264	-	28,126	28,126
rest of the world.....	1,158	-	74	-	-1,137	-	2,233	-	-	87,671	87,671	87,671
Derivates and employee stock options..	419	-84	-35	..	..	..	-14	..	2,712	..	-8,352	-8,352
Short-term loans, of.....	3,311	-501	-	336	-	-12	-268	568	-30,973	8,817	-2,026	-2,026
MFIs.....	-	227	-	280	-	-12	-	182	-	5,870	27,939	27,939
other financial corporations.....	-	-2,191	-	57	-	-	-	386	-	121	-1,185	-1,185
general government.....	3,311	-	-	-	-	..	-	-	-	..	3,311	3,311
other residents.....	-	-	-	-	-	-	-268	-	-	2,825	-1,118	-1,118
rest of the world.....	-	1,463	-	-	-	-	-	-	-30,973	-	-30,973	-30,973
Medium and long-term loans, of.....	659	20,998	106	-2,988	351	-2	-	23,474	39,120	13,483	73,745	73,745
MFIs.....	-	173	-	-2,042	-	-2	-	17,586	-	9,394	38,072	38,072
other financial corporations.....	-	57	-	-55	-	..	-	3,949	-	728	-3,849	-3,849
general government.....	659	-56	106	-707	351	-	-	351	-	-1,173	1,115	1,115
other residents.....	-	155	-	-	-	-	-	-	-	4,534	-713	-713
rest of the world.....	-	20,670	-	-183	-	-	-	1,588	39,120	-	39,120	39,120
Shares and other equity, issued by.....	226	..	330	..	-245	-	-11,091	-	12,082	21,639	65,956	65,956
residents.....	63	..	318	..	-1,232	-	-9,976	-	12,082	-	44,317	44,317
of which: listed shares.....	..	-	35	-	..	-	-8,280	-	1,475	-	16,213	16,213
rest of the world.....	163	-	13	-	987	-	-1,115	-	-	21,639	21,639	21,639
Mutual fund shares, issued by.....	303	-	-5	-	3,681	-	26,984	-	2,522	35,330	53,040	53,040
residents.....	303	-	..	-	68	-	15,681	-	2,522	-	17,710	17,710
rest of the world.....	..	-	-5	-	3,613	-	11,303	-	-	35,330	35,330	35,330
Insurance, pension and standardised guarantee schemes.....	..	-2,020	21	-	..	-	11,627	348	474	1,098	12,450	12,450
net equity of households.....	-	-	-	-	-	-	11,425	348	237	-1,454	11,662	11,662
other provisions.....	..	-2,020	21	-	..	-	202	-	237	2,552	788	788
Other accounts receivable/payable.....	-2,596	-38,786	-497	4,129	3,214	1,212	-4,059	3,175	9,068	3,105	-1,580	-1,580
trade credits.....	-	2,169	-	3,901	-	25	4,850	4,597	5,638	2,625	31,606	31,606
other.....	-2,596	-40,955	-497	228	3,214	1,187	-8,909	-1,422	3,430	479	-33,186	-33,186
Total.....	19,270	98,506	2,831	654	10,426	1,198	69,071	27,565	238,243	240,035	596,015	596,015

Financial accounts

Table 5

[Access to data:](#)

[TFAT0001](#)

Non-financial corporations

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	463,487	472,278	494,318	473,370	483,510	70,669	70,826	74,760	72,773	74,603
MFIs	407,069	415,352	435,950	416,967	428,179	-	-	-	-	-
other residents	4,234	4,150	4,827	4,247	4,088	70,669	70,826	74,760	72,773	74,603
rest of the world	52,184	52,776	53,541	52,156	51,243	-	-	-	-	-
Other deposits, with	62,403	61,949	58,698	64,134	66,419	-	-	-	-	-
MFIs	48,161	47,494	43,457	48,544	50,685	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	14,242	14,455	15,241	15,590	15,734	-	-	-	-	-
Short-term securities, issued by.....	7,319	7,269	7,844	8,222	8,460	5,879	7,129	5,280	8,065	6,726
general government	5,751	5,393	5,573	5,785	7,201	-	-	-	-	-
other residents	179	258	270	293	133	5,879	7,129	5,280	8,065	6,726
rest of the world	1,389	1,618	2,001	2,144	1,126	-	-	-	-	-
Bonds, issued by.....	107,802	110,082	112,063	113,192	117,775	206,772	209,024	212,871	214,771	226,512
MFIs	13,259	11,972	11,381	10,821	11,544	-	-	-	-	-
central government: CCTs	2,621	2,655	2,674	1,956	1,950	-	-	-	-	-
central government: other	56,887	57,689	59,069	59,530	59,501	-	-	-	-	-
local government.....	-	-	-	-	-	-	-	-	-	-
other residents	9,199	9,468	9,838	10,027	12,778	206,772	209,024	212,871	214,771	226,512
rest of the world	25,837	28,298	29,101	30,858	32,001	-	-	-	-	-
Derivates and employee stock options..	9,091	8,644	8,144	8,812	7,885	9,820	8,487	7,420	7,058	6,614
Short-term loans, of	40,485	41,461	42,937	42,907	43,090	246,971	240,855	242,747	237,419	245,097
MFIs	-	-	-	-	-	151,193	146,521	150,920	154,011	158,109
other financial corporations.....	-	-	-	-	-	22,204	20,729	24,580	21,712	21,800
general government	-	-	-	-	-	-	-	-	-	-
other residents	40,485	41,461	42,937	42,907	43,090	16,547	15,596	14,641	14,714	14,816
rest of the world	-	-	-	-	-	57,026	58,009	52,606	46,983	50,371
Medium and long-term loans, of	86,330	87,132	86,709	87,900	89,882	856,512	857,143	862,608	867,351	871,872
MFIs	-	-	-	-	-	455,304	455,399	455,120	458,107	460,498
other financial corporations.....	-	-	-	-	-	183,911	180,641	180,582	179,529	179,511
general government	-	-	-	-	-	40,310	40,518	43,848	43,578	43,767
other residents	86,330	87,132	86,709	87,900	89,882	48,015	46,664	45,314	44,891	44,468
rest of the world	-	-	-	-	-	128,972	133,920	137,744	141,246	143,629
Shares and other equity, issued by	978,540	989,429	1,007,808	1,027,571	1,084,661	2,958,539	3,064,036	3,143,420	3,166,397	3,248,797
residents	571,522	579,046	591,753	605,984	655,770	2,958,539	3,064,036	3,143,420	3,166,397	3,248,797
of which: listed shares.....	127,193	131,487	146,467	146,873	182,548	460,255	483,201	506,838	541,411	583,122
rest of the world	407,018	410,383	416,055	421,588	428,891	-	-	-	-	-
Mutual fund shares, issued by.....	55,249	58,566	61,078	61,261	67,161	-	-	-	-	-
residents	16,485	16,755	17,158	16,996	17,276	-	-	-	-	-
rest of the world	38,764	41,811	43,920	44,265	49,885	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	18,897	18,657	18,507	18,790	19,170	94,905	95,062	95,348	95,539	95,695
net equity of households	-	-	-	-	-	94,905	95,062	95,348	95,539	95,695
other provisions.....	18,897	18,657	18,507	18,790	19,170	-	-	-	-	-
Other accounts receivable/payable.....	786,318	785,330	799,484	807,410	807,283	712,086	714,687	731,041	729,177	741,433
trade credits	712,829	715,972	732,976	736,061	743,049	649,975	656,779	663,718	669,431	674,480
other	73,489	69,359	66,508	71,348	64,234	62,111	57,909	67,323	59,746	66,953
Total	2,615,921	2,640,797	2,697,589	2,713,570	2,795,297	5,162,153	5,267,248	5,375,494	5,398,550	5,517,349

Financial accounts

Table 6

[Access to data:](#)

[TFAT0001](#)

Non-financial corporations

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	9,245	7,778	18,145	-17,183	9,346	323	156	3,999	-1,987	1,854
MFIs	9,811	8,284	20,598	-18,983	11,213	-	-	-	-	-
other residents	-285	-85	677	-580	-159	323	156	3,999	-1,987	1,854
rest of the world	-281	-421	-3,129	2,380	-1,708	-	-	-	-	-
Other deposits, with	-5,728	-655	-3,990	5,529	2,015	-	-	-	-	-
MFIs	-5,785	-667	-4,036	5,087	2,141	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	58	12	47	442	-127	-	-	-	-	-
Short-term securities, issued by.....	-155	-72	548	362	209	-1,058	1,261	-1,852	2,785	-1,342
general government	-128	-377	162	200	1,392	-	-	-	-	-
other residents	33	79	4	22	-162	-1,058	1,261	-1,852	2,785	-1,342
rest of the world	-61	225	382	140	-1,021	-	-	-	-	-
Bonds, issued by.....	961	2,504	2,099	5,728	3,396	5,322	572	3,556	4,603	8,515
MFIs	-2,486	-1,429	-314	2,796	930	-	-	-	-	-
central government: CCTs	-166	36	-58	-678	-31	-	-	-	-	-
central government: other	1,947	1,218	1,192	1,438	-920	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	835	270	490	164	2,627	5,322	572	3,556	4,603	8,515
rest of the world	831	2,409	788	2,009	790	-	-	-	-	-
Derivates and employee stock options..	209	847	422	86	-830	450	-482	-43	-17	32
Short-term loans, of	-649	81	-623	29	690	3,188	-7,646	5,308	-700	8,370
MFIs	-	-	-	-	-	3,122	-4,301	4,904	3,562	4,892
other financial corporations.....	-	-	-	-	-	321	-1,476	4,521	-2,865	124
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-649	81	-623	29	690	-1,006	-951	-955	73	102
rest of the world	-	-	-	-	-	752	-918	-3,160	-1,469	3,252
Medium and long-term loans, of	138	251	-1,066	1,069	1,875	6,636	469	2,911	5,358	3,720
MFIs	-	-	-	-	-	2,700	-383	549	3,830	1,945
other financial corporations.....	-	-	-	-	-	-2,335	-2,302	-7	-1,349	-55
general government.....	-	-	-	-	-	224	207	3,330	-270	189
other residents	138	251	-1,066	1,069	1,875	-1,350	-1,350	-1,350	-423	-423
rest of the world	-	-	-	-	-	7,397	4,297	390	3,570	2,063
Shares and other equity, issued by	20,198	4,909	-29,897	33,094	9,387	5,647	3,978	5,074	4,558	5,169
residents	18,880	2,316	-32,648	27,167	5,030	5,647	3,978	5,074	4,558	5,169
of which: listed shares.....	6,799	-2,601	-3,253	-184	-13,644	1,709	264	1,188	597	1,133
rest of the world	1,318	2,593	2,752	5,928	4,357	-	-	-	-	-
Mutual fund shares, issued by.....	2,169	2,246	2,413	885	3,055	-	-	-	-	-
residents	457	195	686	-165	162	-	-	-	-	-
rest of the world	1,712	2,051	1,727	1,050	2,893	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	193	-59	-70	417	272	85	157	286	191	156
net equity of households	-	-	-	-	-	85	157	286	191	156
other provisions.....	193	-59	-70	417	272	-	-	-	-	-
Other accounts receivable/payable.....	228	-954	9,420	7,884	-179	11,894	2,619	11,539	-1,906	12,299
trade credits	3,263	3,165	12,241	3,102	6,968	6,384	6,816	3,389	5,690	5,099
other.....	-3,035	-4,120	-2,821	4,783	-7,148	5,510	-4,197	8,150	-7,596	7,200
Total	26,811	16,877	-2,597	37,899	29,234	32,487	1,083	30,778	12,886	38,772

Financial accounts

Table 7

[Access to data:](#)

[TFAT0002](#)

Central Bank

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2
Monetary gold and SDRs.....	246,483	281,316	314,414	340,344	304,539	24,643	24,545	24,499	24,797	25,018
Currency and transferable deposits, with	3,744	3,087	2,864	3,080	2,852	778,289	761,397	744,455	721,225	706,810
MFIs	..	..	1	..	..	778,289	761,397	744,455	721,225	706,810
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	3,744	3,087	2,863	3,080	2,852	-	-	-	-	-
Other deposits, with	76,144	76,888	83,793	76,956	81,449	198	24	3,651	453	126
MFIs	16,645	15,797	23,510	16,374	19,139	198	24	3,651	453	126
other residents	5,441	5,489	5,529	5,550	5,582	-	-	-	-	-
rest of the world	54,058	55,602	54,754	55,032	56,728	-	-	-	-	-
Short-term securities, issued by.....	1,692	545	648	627	840	..	..	..	..	..
general government	..	..	..	..	..	-	-	-	-	-
other residents	..	..	..	..	..	..	..	..	..	..
rest of the world	1,692	545	648	627	840	-	-	-	-	-
Bonds, issued by.....	681,271	663,642	645,445	618,337	607,825	..	..	..	..	..
MFIs	14,664	13,665	11,424	10,334	10,011	..	..	..	..	..
central government: CCTs	10,400	7,217	7,242	7,208	5,067	-	-	-	-	-
central government: other	577,730	564,360	549,613	523,413	512,484	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	18,250	16,666	15,878	15,334	14,320	-	-	-	-	-
rest of the world	60,228	61,735	61,288	62,049	65,942	-	-	-	-	-
Derivates and employee stock options..	3	2	11	2	5	..	..	..	..	1
Short-term loans, of	1,714	1,872	1,839	1,865	1,863	..	..	..	..	..
MFIs	1,714	1,872	1,839	1,865	1,863	-	-	-	-	-
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	63	59	57	54	53	..	5	6	..	..
MFIs	63	59	57	54	53	..	..	..	..	..
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	..	5	6	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	..	..	..	..	..
Shares and other equity, issued by	21,554	23,389	23,928	24,221	26,571	7,500	7,500	7,500	7,500	7,500
residents	5,359	5,549	5,794	6,292	6,594	7,500	7,500	7,500	7,500	7,500
of which: listed shares.....	4,763	4,952	5,198	5,696	5,998	-	-	-	-	-
rest of the world	16,195	17,840	18,134	17,929	19,977	-	-	-	-	-
Mutual fund shares, issued by.....	4,543	4,821	5,036	4,833	5,575	..	..	..	..	..
residents	152	156	173	177	186	..	..	..	..	..
rest of the world	4,391	4,665	4,863	4,656	5,389	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	..	..	..	..	..	7,890	7,942	7,935	7,919	8,031
net equity of households	-	-	-	-	-	7,890	7,942	7,935	7,919	8,031
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable.....	..	..	..	..	..	..	..	1,389	..	..
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	..	..	..	..	..	..	..	1,389	..	..
Total	1,037,211	1,055,620	1,078,035	1,070,319	1,031,571	818,520	801,412	789,435	761,894	747,486

Financial accounts

Table 8

[Access to data:](#)

[TFAT0002](#)

Central Bank

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2
Monetary gold and SDRs.....	311	-493	53	40	68	..	..	..	..	..
Currency and transferable deposits, with	-53	-645	-237	144	-274	-19,298	-16,892	-17,270	-23,257	-14,439
MFIs	..	..	1	-1	..	-19,298	-16,892	-17,270	-23,257	-14,439
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	-53	-645	-239	145	-274	-	-	-	-	-
Other deposits, with	-573	775	6,700	-6,954	4,437	-58	-175	3,628	-3,198	-327
MFIs	-3,318	-846	7,713	-7,149	2,765	-58	-175	3,628	-3,198	-327
other residents	34	48	40	20	33	-	-	-	-	-
rest of the world	2,710	1,574	-1,053	174	1,640	-	-	-	-	-
Short-term securities, issued by.....	67	-1,150	137	-26	216	..	..	..	..	..
general government	-10	..	..	..	..	-	-	-	-	-
other residents	..	..	..	..	..	..	..	..	..	..
rest of the world	77	-1,150	137	-26	216	-	-	-	-	-
Bonds, issued by.....	-18,904	-14,848	-18,713	-18,167	-19,135	..	..	..	..	..
MFIs	-636	-1,040	-2,261	-1,066	-417	..	..	..	..	..
central government: CCTs	-3,154	-3,176	..	..	-2,160	-	-	-	-	-
central government: other	-14,806	-10,723	-15,368	-16,992	-18,751	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	-790	-1,644	-793	-411	-1,164	-	-	-	-	-
rest of the world	482	1,735	-291	302	3,357	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	-91	160	-34	26	-3	..	..	..	..	..
MFIs	-91	160	-34	26	-3	-	-	-	-	-
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-1	-4	-1	-3	-2	..	5	1	-6	..
MFIs	-1	-4	-1	-3	-2	..	..	..	..	..
other financial corporations	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	..	5	1	-6	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	..	..	..	..	..
Shares and other equity, issued by	13	1,786	27	16	7	..	..	..	..	..
residents	13	-16	17	..	2	..	..	..	..	..
of which: listed shares.....	13	-16	17	..	2	-	-	-	-	-
rest of the world	..	1,802	10	16	5	-	-	-	-	-
Mutual fund shares, issued by	-62	43	32	2	8	..	..	..	..	..
residents	7	6	17	4	9	..	..	..	..	..
rest of the world	-69	37	15	-2	-1	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	..	..	..	..	..	33	21	-27	-4	27
net equity of households	-	-	-	-	-	33	21	-27	-4	27
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable.....	..	..	-5	..	..	..	..	1,389	-1,389	..
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	..	..	-5	..	..	..	..	1,389	-1,389	..
Total	-19,294	-14,375	-12,041	-24,923	-14,677	-19,323	-17,042	-12,279	-27,854	-14,739

Financial accounts

Table 9

[Access to data:](#)

[TFAT0003](#)

Monetary financial institutions except Central Bank

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	528,794	533,145	521,986	471,138	488,403	1,518,376	1,536,622	1,574,950	1,558,989	1,579,282
MFIs	190,614	187,925	183,883	169,325	175,137	1,518,376	1,536,622	1,574,950	1,558,989	1,579,282
other residents	141,505	139,184	131,775	145,726	146,782	-	-	-	-	-
rest of the world	196,675	206,036	206,327	156,087	166,484	-	-	-	-	-
Other deposits, with	131,769	133,260	134,278	130,667	132,479	1,233,976	1,258,914	1,277,617	1,253,370	1,252,172
MFIs	131,769	133,260	134,278	130,667	132,479	1,233,976	1,258,914	1,277,617	1,253,370	1,252,172
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Short-term securities, issued by.....	21,851	21,055	22,209	23,420	26,426	-	-	-	-	-
general government	11,349	11,684	11,471	11,859	14,950	-	-	-	-	-
other residents	44	89	78	139	130	-	-	-	-	-
rest of the world	10,458	9,282	10,659	11,422	11,345	-	-	-	-	-
Bonds, issued by.....	787,441	795,243	822,648	835,112	842,272	325,759	326,530	325,861	330,540	344,564
MFIs	56,606	55,896	55,608	54,595	57,132	325,759	326,530	325,861	330,540	344,564
central government: CCTs	81,571	80,650	89,909	88,481	87,838	-	-	-	-	-
central government: other	292,542	296,630	299,128	305,706	314,030	-	-	-	-	-
local government.....	539	431	205	282	77	-	-	-	-	-
other residents	119,762	117,424	133,980	131,244	121,264	-	-	-	-	-
rest of the world	236,421	244,213	243,817	254,805	261,931	-	-	-	-	-
Derivates and employee stock options..	249,616	247,301	265,716	280,388	263,809	250,779	247,819	263,129	280,425	266,118
Short-term loans, of	373,325	372,349	380,141	384,036	413,519	-	-	-	-	-
MFIs	373,325	372,349	380,141	384,036	413,519	-	-	-	-	-
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	1,413,189	1,428,119	1,430,762	1,444,616	1,455,616	53,334	58,725	59,327	59,084	59,327
MFIs	1,413,189	1,428,119	1,430,762	1,444,616	1,455,616	50,488	55,879	56,590	56,350	56,721
other financial corporations.....	-	-	-	-	-	18	18	25	22	18
general government	-	-	-	-	-	2,828	2,828	2,712	2,712	2,588
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	180,252	209,768	219,089	217,926	221,498	469,438	543,369	588,722	514,510	643,183
residents	98,425	120,050	126,214	125,388	125,040	469,438	543,369	588,722	514,510	643,183
of which: listed shares.....	31,784	52,879	55,841	55,950	55,305	273,401	324,589	355,115	307,579	380,437
rest of the world	81,827	89,718	92,875	92,537	96,458	-	-	-	-	-
Mutual fund shares, issued by.....	31,573	31,627	31,519	31,930	33,348	8,559	9,030	9,898	10,051	10,250
residents	28,130	28,184	28,040	28,292	29,876	8,559	9,030	9,898	10,051	10,250
rest of the world	3,443	3,443	3,478	3,637	3,472	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	38,204	37,720	37,212	37,355	37,282	1,893	2,193	2,131	2,131	2,131
net equity of households	-	-	-	-	-	1,893	2,193	2,131	2,131	2,131
other provisions.....	38,204	37,720	37,212	37,355	37,282	-	-	-	-	-
Other accounts receivable/payable.....	76,077	81,529	69,077	74,021	64,392	6,319	5,646	6,662	6,118	7,113
trade credits	477	337	347	474	502	615	549	555	475	451
other	75,600	81,193	68,730	73,547	63,890	5,704	5,096	6,107	5,643	6,662
Total	3,832,091	3,891,114	3,934,637	3,930,608	3,979,044	3,868,434	3,988,848	4,108,297	4,015,217	4,164,141

Financial accounts

Table 10

[Access to data:](#)

[TFAT0003](#)

Monetary financial institutions except Central Bank

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	68,721	4,483	-11,081	-51,679	16,358	30,279	18,246	38,328	-15,961	20,293
MFIs	8,908	-2,689	-4,042	-14,558	5,812	30,279	18,246	38,328	-15,961	20,293
other residents	-98	-2,321	-7,408	13,951	1,056	-	-	-	-	-
rest of the world	59,911	9,494	369	-51,072	9,490	-	-	-	-	-
Other deposits, with	812	1,491	1,018	-3,612	1,813	43,739	25,132	18,968	-24,797	-1,661
MFIs	812	1,491	1,018	-3,612	1,813	43,739	25,132	18,968	-24,797	-1,661
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	3,300	-788	1,143	1,263	3,030	..	..	..	..	..
general government	2,967	339	-226	427	3,124	-	-	-	-	-
other residents	-4	44	-11	60	-10	..	..	..	..	..
rest of the world	338	-1,172	1,380	775	-84	-	-	-	-	-
Bonds, issued by.....	4,417	9,273	24,310	20,831	-7,086	3,201	-1,345	-1,043	6,947	9,113
MFIs	1,818	-566	-1,370	-2,156	409	3,201	-1,345	-1,043	6,947	9,113
central government: CCTs	-4,360	-949	8,492	-592	-1,300	-	-	-	-	-
central government: other	2,319	6,051	696	13,238	-19	-	-	-	-	-
local government.....	-153	-98	-171	17	-82	-	-	-	-	-
other residents	557	-3,216	16,744	-2,442	-10,174	-	-	-	-	-
rest of the world	4,236	8,051	-80	12,765	4,079	-	-	-	-	-
Derivates and employee stock options..	-2,175	-5,140	-1,636	2,942	-1,184	-4,191	-2,424	-2,368	-1,293	-603
Short-term loans, of	19,059	-486	7,915	4,204	30,063	..	..	..	..	..
MFIs	19,059	-486	7,915	4,204	30,063	..	..	..	..	..
other financial corporations.....	-	-	-	-	-	..	..	..	..	..
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of	10,335	14,785	4,453	14,277	10,649	-98	5,391	602	-243	243
MFIs	10,335	14,785	4,453	14,277	10,649	174	5,391	711	-240	371
other financial corporations.....	-	-	-	-	-	-2	..	7	-3	-4
general government	-	-	-	-	-	-270	..	-115	..	-124
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	..	..	..	..	..
Shares and other equity, issued by	1,012	29,358	4,170	4,474	1,252	-1,539	24,557	17,594	1,748	-5,288
residents	1,692	20,182	2,542	690	2,826	-1,539	24,557	17,594	1,748	-5,288
of which: listed shares.....	144	19,753	2,261	578	2,818	1	18,052	-2,196	-3,592	-5,113
rest of the world	-680	9,176	1,628	3,784	-1,574	-	-	-	-	-
Mutual fund shares, issued by.....	569	-214	-43	219	970	913	471	868	153	200
residents	541	-196	-101	29	1,177	913	471	868	153	200
rest of the world	28	-18	58	190	-207	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-324	-625	-741	267	-174	-308	298	-74	56	-57
net equity of households	-	-	-	-	-	-308	298	-74	56	-57
other provisions.....	-324	-625	-741	267	-174	-	-	-	-	-
Other accounts receivable/payable.....	-7,851	5,454	-10,065	343	-6,759	455	-673	1,018	43	90
trade credits	-97	-144	9	136	-4	-185	-65	6	-84	-26
other.....	-7,754	5,598	-10,074	206	-6,755	640	-607	1,012	127	116
Total	97,874	57,592	19,444	-6,471	48,929	72,451	69,653	73,893	-33,348	22,328

Financial accounts

Table 11

[Access to data:](#)

[TFAT0004](#)

Other financial intermediaries except non-MMF investment funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	57,794	53,776	55,396	58,172	62,775	-	-	-	-	-
MFIs	55,856	51,975	53,272	55,951	60,417	-	-	-	-	-
other residents	347	325	310	297	275	-	-	-	-	-
rest of the world	1,591	1,476	1,813	1,925	2,082	-	-	-	-	-
Other deposits, with	203,137	199,286	208,808	224,580	216,044	..	..	..	..	..
MFIs	203,137	199,286	208,808	224,580	216,044	-	-	-	-	-
other residents	-	-	-	-	-	..	..	..	..	..
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	317	207	237	365	403	27	27	37	50	50
general government.....	..	..	..	..	..	-	-	-	-	-
other residents	10	5	14	34	31	27	27	37	50	50
rest of the world	307	202	223	331	372	-	-	-	-	-
Bonds, issued by.....	20,547	25,868	31,103	30,040	30,216	227,030	222,342	244,616	242,091	233,118
MFIs	5,213	5,166	5,229	5,565	5,443	-	-	-	-	-
central government: CCTs	242	292	288	252	279	-	-	-	-	-
central government: other	2,911	3,147	3,266	3,481	3,960	-	-	-	-	-
local government.....	1	1	1	1	1	-	-	-	-	-
other residents	5,252	8,928	13,531	11,755	10,270	227,030	222,342	244,616	242,091	233,118
rest of the world	6,927	8,334	8,788	8,987	10,264	-	-	-	-	-
Derivates and employee stock options..	2,010	2,209	2,455	2,638	3,020	1,336	1,418	1,259	1,340	1,504
Short-term loans, of	57,283	53,569	57,080	50,492	50,834	165,490	158,944	154,332	169,841	174,252
MFIs	-	-	-	-	-	96,383	95,833	94,381	88,113	104,044
other financial corporations.....	57,283	53,569	57,080	50,492	50,834	-	-	-	-	-
general government	-	-	-	-	-	26,729	19,070	20,656	38,946	34,739
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	42,378	44,040	39,296	42,782	35,469
Medium and long-term loans, of	331,627	327,041	331,762	330,544	331,035	107,097	105,918	106,524	107,029	110,179
MFIs	-	-	-	-	-	68,997	68,759	70,436	71,080	73,118
other financial corporations.....	331,627	327,041	331,762	330,544	331,035	5,195	5,150	4,829	4,045	4,075
general government	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	32,905	32,009	31,258	31,904	32,986
Shares and other equity, issued by	287,935	344,636	364,284	354,249	350,561	273,313	277,243	273,805	274,993	274,977
residents	252,988	310,200	323,501	313,352	315,449	273,313	277,243	273,805	274,993	274,977
of which: listed shares.....	45,359	51,600	54,311	53,358	54,539	838	1,180	1,048	1,102	1,154
rest of the world	34,947	34,436	40,783	40,897	35,111	-	-	-	-	-
Mutual fund shares, issued by.....	19,074	21,498	23,031	23,831	26,506	..	..	..	..	..
residents	781	828	806	770	886	..	..	..	..	..
rest of the world	18,293	20,670	22,226	23,061	25,619	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable.....	4,092	3,912	5,272	4,800	5,782	3,550	3,411	4,024	3,902	4,064
trade credits	-	-	-	-	-	-	-	-	-	-
other	4,092	3,912	5,272	4,800	5,782	3,550	3,411	4,024	3,902	4,064
Total	983,817	1,032,000	1,079,429	1,079,710	1,077,175	777,844	769,303	784,596	799,245	798,143

Financial accounts

Table 12

[Access to data:](#)

[TFAT0004](#)

Other financial intermediaries except non-MMF investment funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-2,081	-3,842	1,150	2,814	4,597	-	-	-	-	-
MFIs	-2,320	-3,904	1,162	2,713	4,486	-	-	-	-	-
other residents	11	-22	-15	-14	-21	-	-	-	-	-
rest of the world	229	84	3	115	132	-	-	-	-	-
Other deposits, with	929	-3,852	9,522	15,772	-8,535	..	..	..	..	..
MFIs	929	-3,852	9,522	15,772	-8,535	-	-	-	-	-
other residents	-	-	-	-	-	..	..	..	..	..
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	-9	-110	31	128	37	-18	..	10	13	..
general government	..	..	..	..	..	-	-	-	-	-
other residents	-21	-5	10	20	-3	-18	..	10	13	..
rest of the world	12	-105	21	108	40	-	-	-	-	-
Bonds, issued by.....	971	4,303	3,048	1,931	977	-1,524	-3,979	21,827	-1,735	-8,141
MFIs	72	-49	48	345	-122	-	-	-	-	-
central government: CCTs	-25	50	-12	-32	25	-	-	-	-	-
central government: other	59	248	111	259	443	-	-	-	-	-
local government.....	1	..	..	..	..	-	-	-	-	-
other residents	-199	2,671	2,607	1,057	-512	-1,524	-3,979	21,827	-1,735	-8,141
rest of the world	1,063	1,383	294	302	1,144	-	-	-	-	-
Derivates and employee stock options..	-2	13	-33	51	-36	-39	30	119	53	38
Short-term loans, of	-3,036	-3,560	4,504	-6,435	176	-5,607	-6,201	-4,765	15,636	4,227
MFIs	-	-	-	-	-	14,121	-550	-1,447	-6,302	15,932
other financial corporations.....	-3,036	-3,560	4,504	-6,435	176	-	-	-	-	-
general government	-	-	-	-	-	-14,436	-7,659	1,586	18,291	-4,207
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-5,291	2,008	-4,904	3,647	-7,498
Medium and long-term loans, of	-1,513	-2,860	4,970	-2,288	875	-703	-1,007	19	-376	3,573
MFIs	-	-	-	-	-	-860	-238	1,736	258	2,041
other financial corporations.....	-1,513	-2,860	4,970	-2,288	875	-572	-143	-190	-597	22
general government	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	729	-627	-1,528	-37	1,510
Shares and other equity, issued by	-16,728	27,170	31,959	-11,506	-16,022	795	506	-17,787	5,083	1,198
residents	-16,708	22,827	34,677	-11,836	-16,336	795	506	-17,787	5,083	1,198
of which: listed shares.....	-5,277	-1,306	-1,397	4,489	-849	5	..	9	5	48
rest of the world	-20	4,343	-2,719	329	313	-	-	-	-	-
Mutual fund shares, issued by	1,093	1,791	1,338	1,177	950	..	..	..	..	..
residents	-16	24	-37	-24	32	..	..	..	..	..
rest of the world	1,109	1,768	1,376	1,201	918	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable.....	1,170	-147	374	-683	1,133	-78	-139	393	-126	159
trade credits	-	-	-	-	-	-	-	-	-	-
other	1,170	-147	374	-683	1,133	-78	-139	393	-126	159
Total	-19,206	18,906	56,863	960	-15,848	-7,173	-10,789	-185	18,547	1,055

Financial accounts

Table 13

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Non-MMF investment funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	32,725	31,403	28,159	26,732	29,977	-	-	-	-	-
MFIs	24,604	23,245	21,466	21,805	23,713	-	-	-	-	-
other residents	2,885	2,885	3,130	3,166	4,735	-	-	-	-	-
rest of the world	5,236	5,274	3,563	1,762	1,529	-	-	-	-	-
Other deposits, with	905	905	905	896	531	-	-	-	-	-
MFIs	905	905	905	896	531	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	16,732	14,872	14,128	17,317	18,130	-	-	-	-	-
general government.....	9,925	8,791	8,614	10,938	10,779	-	-	-	-	-
other residents	..	..	1	1	10	-	-	-	-	-
rest of the world	6,807	6,082	5,513	6,378	7,341	-	-	-	-	-
Bonds, issued by.....	185,280	192,604	195,665	196,084	201,503	-	-	-	-	-
MFIs	11,996	12,288	12,809	12,873	13,489	-	-	-	-	-
central government: CCTs	880	768	831	1,113	1,154	-	-	-	-	-
central government: other	44,176	46,530	47,696	47,330	48,365	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	19,434	20,235	20,658	21,052	22,259	-	-	-	-	-
rest of the world	108,795	112,783	113,671	113,715	116,236	-	-	-	-	-
Derivates and employee stock options..	2,404	2,498	2,644	1,088	1,460	630	752	729	452	440
Short-term loans, of	..	..	..	..	..	9,386	9,434	9,451	10,133	10,064
MFIs	-	-	-	-	-	9,185	9,233	9,282	9,774	9,497
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	201	201	169	359	568
Medium and long-term loans, of	..	..	..	..	..	13,607	13,607	13,674	14,343	15,582
MFIs	-	-	-	-	-	13,260	13,260	13,514	13,900	15,104
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	347	347	160	444	478
Shares and other equity, issued by	82,424	84,690	82,095	77,887	84,597	-	-	-	-	-
residents	37,976	38,463	34,559	33,904	34,141	-	-	-	-	-
of which: listed shares.....	11,745	12,235	13,071	12,421	14,590	-	-	-	-	-
rest of the world	44,448	46,227	47,537	43,983	50,456	-	-	-	-	-
Mutual fund shares, issued by.....	51,809	55,623	57,441	57,205	61,340	463,391	472,052	479,662	475,967	499,510
residents	13,040	13,640	13,625	13,226	14,317	463,391	472,052	479,662	475,967	499,510
rest of the world	38,769	41,983	43,816	43,979	47,023	-	-	-	-	-
Insurance, pension and standardised										
guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable.....	..	..	..	..	..	-	-	-	-	-
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	..	..	..	..	..	-	-	-	-	-
Total	372,280	382,595	381,037	377,209	397,538	487,014	495,845	503,516	500,896	525,596

Financial accounts

Table 14

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[TFAT0005](#)

Non-MMF investment funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	1,414	-1,299	-3,044	-1,462	3,252	-	-	-	-	-
MFIs	1,229	-1,337	-1,644	304	1,888	-	-	-	-	-
other residents	-169	..	310	36	1,593	-	-	-	-	-
rest of the world	354	38	-1,709	-1,802	-229	-	-	-	-	-
Other deposits, with	..	..	..	-10	-365	-	-	-	-	-
MFIs	..	..	..	-10	-365	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	505	-1,985	-323	3,126	946	-	-	-	-	-
general government	1,306	-1,195	-193	2,283	-28	-	-	-	-	-
other residents	-1	..	1	..	-4	-	-	-	-	-
rest of the world	-801	-790	-130	843	978	-	-	-	-	-
Bonds, issued by.....	1,721	7,591	3,051	3,704	3,351	-	-	-	-	-
MFIs	377	297	537	542	384	-	-	-	-	-
central government: CCTs	302	-112	54	293	32	-	-	-	-	-
central government: other	724	2,536	639	314	599	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	826	797	634	702	471	-	-	-	-	-
rest of the world	-509	4,073	1,187	1,853	1,865	-	-	-	-	-
Derivates and employee stock options..	-1,100	-187	-211	-1,499	-126	..	..	..	..	..
Short-term loans, of	..	..	..	..	..	-18	48	36	678	-71
MFIs	-	-	-	-	-	148	48	68	489	-279
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-166	..	-33	189	208
Medium and long-term loans, of	..	..	..	..	..	245	..	282	669	1,234
MFIs	-	-	-	-	-	238	..	469	386	1,200
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	7	..	-187	284	35
Shares and other equity, issued by	-4,972	-1,532	-3,633	-2,521	-122	-	-	-	-	-
residents	-2,540	-444	-3,717	-104	764	-	-	-	-	-
of which: listed shares.....	..	..	..	..	..	-	-	-	-	-
rest of the world	-2,432	-1,088	84	-2,417	-886	-	-	-	-	-
Mutual fund shares, issued by.....	848	1,947	908	813	1,628	3,058	3,664	4,786	3,349	5,838
residents	271	242	-152	-312	684	3,058	3,664	4,786	3,349	5,838
rest of the world	577	1,705	1,061	1,125	944	-	-	-	-	-
Insurance, pension and standardised										
guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable.....	..	..	..	..	..	-	-	-	-	-
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	..	..	..	..	..	-	-	-	-	-
Total	-1,585	4,535	-3,250	2,151	8,564	3,285	3,712	5,104	4,696	7,002

Financial accounts

Table 15

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[TFAT0006](#)

Financial auxiliaries

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	19,595	18,458	19,376	20,312	19,188	-	-	-	-	-
MFIs	19,359	18,132	18,965	19,898	18,770	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	236	326	411	415	419	-	-	-	-	-
Other deposits, with	2,626	2,466	2,427	2,610	2,375	-	-	-	-	-
MFIs	2,626	2,466	2,427	2,610	2,375	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	3,251	3,924	4,679	3,679	3,825	-	-	-	-	-
general government	2,747	3,463	4,439	3,518	3,510	-	-	-	-	-
other residents	..	13	..	5	10	-	-	-	-	-
rest of the world	504	448	241	156	306	-	-	-	-	-
Bonds, issued by.....	48,318	41,304	41,838	31,032	39,517	9,450	9,649	9,618	9,903	9,001
MFIs	2,213	2,050	2,898	2,911	2,306	-	-	-	-	-
central government: CCTs	332	339	359	312	337	-	-	-	-	-
central government: other	39,739	31,964	31,633	20,878	29,578	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	490	759	751	877	986	9,450	9,649	9,618	9,903	9,001
rest of the world	5,545	6,192	6,197	6,054	6,311	-	-	-	-	-
Derivates and employee stock options..	14	14	11	19	10	37	44	18	46	41
Short-term loans, of	128	192	256	256	257	620	546	564	652	610
MFIs	-	-	-	-	-	604	527	543	631	589
other financial corporations.....	128	192	256	256	257	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	16	19	21	21	21
Medium and long-term loans, of	1,056	1,008	952	950	948	6,672	6,691	7,119	7,286	7,155
MFIs	-	-	-	-	-	6,460	6,437	6,823	6,988	6,855
other financial corporations.....	1,056	1,008	952	950	948	107	99	94	95	96
general government	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	105	155	202	202	204
Shares and other equity, issued by	123,535	130,010	117,013	108,490	111,455	76,234	78,629	78,634	77,478	79,389
residents	111,384	117,258	107,719	99,200	101,903	76,234	78,629	78,634	77,478	79,389
of which: listed shares.....	31,649	35,381	37,305	33,392	39,710	13,730	14,117	13,914	12,097	13,347
rest of the world	12,152	12,752	9,293	9,290	9,552	-	-	-	-	-
Mutual fund shares, issued by.....	23,887	25,868	26,841	26,617	28,483	-	-	-	-	-
residents	608	630	593	555	573	-	-	-	-	-
rest of the world	23,279	25,238	26,248	26,062	27,910	-	-	-	-	-
Insurance, pension and standardised										
guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable.....	11	11	16	17	19	173	161	159	160	166
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	11	11	16	17	19	173	161	159	160	166
Total	222,420	223,254	213,408	193,983	206,078	93,187	95,720	96,111	95,525	96,361

Financial accounts

Table 16

[Access to data:](#)

[TFAT0006](#)

Financial auxiliaries

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	112	-1,144	913	934	-1,126	-	-	-	-	-
MFIs	30	-1,229	830	931	-1,129	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	82	86	83	3	3	-	-	-	-	-
Other deposits, with	-498	-160	-39	183	-235	-	-	-	-	-
MFIs	-498	-160	-39	183	-235	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	427	801	860	-825	205	-	-	-	-	-
general government	63	844	1,081	-746	54	-	-	-	-	-
other residents	..	13	-13	5	5	-	-	-	-	-
rest of the world	364	-56	-207	-83	147	-	-	-	-	-
Bonds, issued by.....	7,037	-5,612	-187	-2,758	6,255	804	278	-14	364	-1,018
MFIs	43	-632	-143	-212	-869	-	-	-	-	-
central government: CCTs	-44	7	11	-42	21	-	-	-	-	-
central government: other	7,204	-5,624	-40	-2,556	6,819	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	-449	19	-8	126	109	804	278	-14	364	-1,018
rest of the world	283	617	-5	-73	176	-	-	-	-	-
Derivates and employee stock options..	-4	1	4	14	19	2	4	5	5	7
Short-term loans, of	62	65	64	..	1	69	-78	15	88	-42
MFIs	-	-	-	-	-	70	-76	16	88	-42
other financial corporations.....	62	65	64	..	1	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-1	-1	-1	..	..
Medium and long-term loans, of	-58	-48	-56	-2	-3	-156	21	431	166	-131
MFIs	-	-	-	-	-	-204	-22	386	166	-133
other financial corporations.....	-58	-48	-56	-2	-3	-4	-8	-5	1	1
general government	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	51	51	50	-1	1
Shares and other equity, issued by	-2,828	4,225	324	747	438	1,290	-1,574	1,290	1,290	1,304
residents	-2,617	3,741	441	718	468	1,290	-1,574	1,290	1,290	1,304
of which: listed shares.....	1,115	3,732	1,925	-3,914	6,318	..	-263	..	1	15
rest of the world	-211	484	-117	30	-30	-	-	-	-	-
Mutual fund shares, issued by	743	1,255	-1,308	282	553	-	-	-	-	-
residents	38	22	-37	-38	18	-	-	-	-	-
rest of the world	705	1,233	-1,271	321	536	-	-	-	-	-
Insurance, pension and standardised										
guarantee schemes	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable.....	6	..	4	1	3	-4	-12	-9	..	6
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	6	..	4	1	3	-4	-12	-9	..	6
Total	4,999	-615	579	-1,423	6,110	2,005	-1,360	1,718	1,914	125

Financial accounts

Table 17

[Access to data:](#)

[TFAT0007](#)

Insurance corporations

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	28,605	18,224	16,194	16,645	16,670	-	-	-	-	-
MFIs	14,663	15,342	13,071	13,478	13,611	-	-	-	-	-
other residents	708	731	830	758	895	-	-	-	-	-
rest of the world	13,234	2,152	2,293	2,410	2,163	-	-	-	-	-
Other deposits, with	361	588	352	516	327	-	-	-	-	-
MFIs	229	306	271	277	199	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	132	282	81	239	129	-	-	-	-	-
Short-term securities, issued by.....	12,409	10,874	11,236	12,730	12,422	170	170	..	..	171
general government.....	3,829	3,673	3,846	4,261	4,137	-	-	-	-	-
other residents	..	..	..	..	..	170	170	..	..	171
rest of the world	8,580	7,201	7,390	8,468	8,285	-	-	-	-	-
Bonds, issued by.....	534,306	536,969	544,169	541,166	551,313	18,526	18,022	18,026	18,888	19,656
MFIs	12,679	13,166	11,713	12,887	13,069	-	-	-	-	-
central government: CCTs	2,311	2,443	2,354	2,301	2,119	-	-	-	-	-
central government: other	228,035	227,701	226,365	217,795	219,510	-	-	-	-	-
local government.....	276	226	223	213	215	-	-	-	-	-
other residents	12,633	12,574	12,600	12,725	12,918	18,526	18,022	18,026	18,888	19,656
rest of the world	278,373	280,859	290,914	295,245	303,482	-	-	-	-	-
Derivates and employee stock options..	1,336	1,306	1,369	1,269	1,436	2,186	2,121	1,485	1,298	1,047
Short-term loans, of	5,536	5,268	4,661	5,360	5,097	7,444	7,321	6,865	8,068	6,971
MFIs	-	-	-	-	-	280	337	307	347	369
other financial corporations.....	5,536	5,268	4,661	5,360	5,097	5,372	5,093	4,529	5,221	4,968
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	1,791	1,891	2,028	2,500	1,634
Medium and long-term loans, of	4,468	4,347	4,231	4,391	4,313	16,220	16,178	15,700	15,984	15,625
MFIs	-	-	-	-	-	6,584	6,709	6,213	6,592	6,208
other financial corporations.....	4,468	4,347	4,231	4,391	4,313	993	991	988	984	921
general government.....	-	-	-	-	-	366	366	366	366	366
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	8,276	8,112	8,134	8,042	8,131
Shares and other equity, issued by	118,237	122,536	128,650	127,035	132,290	148,216	153,021	160,782	158,905	161,174
residents	71,939	73,331	72,980	70,850	74,084	148,216	153,021	160,782	158,905	161,174
of which: listed shares.....	10,472	11,165	13,266	12,758	14,254	59,306	65,388	70,725	68,414	83,674
rest of the world	46,298	49,205	55,670	56,185	58,206	-	-	-	-	-
Mutual fund shares, issued by.....	303,097	306,315	316,521	315,416	336,672	-	-	-	-	-
residents	67,388	68,042	69,352	69,940	70,320	-	-	-	-	-
rest of the world	235,709	238,273	247,168	245,477	266,352	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	8,110	6,273	10,128	8,604	10,948	853,761	855,649	872,545	865,889	899,687
net equity of households	-	-	-	-	-	758,338	760,587	777,507	769,678	802,263
other provisions.....	8,110	6,273	10,128	8,604	10,948	95,423	95,062	95,038	96,211	97,424
Other accounts receivable/payable.....	9,613	9,804	8,555	8,700	8,200	7,504	7,323	7,497	7,662	7,579
trade credits	1,756	1,633	1,469	1,469	1,469	2,707	2,552	2,402	2,402	2,402
other	7,857	8,171	7,085	7,231	6,731	4,798	4,771	5,096	5,260	5,177
Total	1,026,078	1,022,504	1,046,065	1,041,833	1,079,689	1,054,027	1,059,805	1,082,900	1,076,693	1,111,909

Financial accounts

Table 18

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Insurance corporations

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-1,225	-10,476	-2,135	32	-35	-	-	-	-	-
MFIs	-1,394	679	-2,271	407	134	-	-	-	-	-
other residents	-13	22	100	-72	137	-	-	-	-	-
rest of the world	182	-11,178	36	-302	-307	-	-	-	-	-
Other deposits, with	-2,339	226	-235	164	-190	-	-	-	-	-
MFIs	-2,292	77	-35	6	-78	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-47	149	-200	158	-112	-	-	-	-	-
Short-term securities, issued by.....	-363	-1,456	429	1,407	-390	-198	1	-169	..	171
general government	-2,354	-150	171	411	-131	-	-	-	-	-
other residents	-100	..	..	..	..	-198	1	-169	..	171
rest of the world	2,091	-1,306	257	997	-260	-	-	-	-	-
Bonds, issued by.....	8,210	6,405	7,003	4,188	3,195	-277	-545	94	1,243	442
MFIs	-81	-215	-591	239	158	-	-	-	-	-
central government: CCTs	-989	127	-97	-45	-183	-	-	-	-	-
central government: other	1,024	1,230	-648	-4,454	-1,631	-	-	-	-	-
local government.....	..	-50	-5	-5	1	-	-	-	-	-
other residents	317	-94	50	243	143	-277	-545	94	1,243	442
rest of the world	7,939	5,406	8,294	8,210	4,707	-	-	-	-	-
Derivates and employee stock options..	113	64	158	-65	204	1,148	1,345	1,073	1,149	1,003
Short-term loans, of	-284	-346	-641	699	-244	-163	-228	-565	791	-1,159
MFIs	-	-	-	-	-	5	56	-29	39	22
other financial corporations.....	-284	-346	-641	699	-244	-215	-280	-564	689	-255
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	47	-4	28	62	-927
Medium and long-term loans, of	-150	-111	-118	163	-113	676	-39	-477	282	-362
MFIs	-	-	-	-	-	721	125	-497	380	-385
other financial corporations.....	-150	-111	-118	163	-113	-34	1	-3	-4	-64
general government	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-11	-165	23	-94	87
Shares and other equity, issued by	-2,802	2,495	3,220	-695	404	1,643	-49	-1,562	1,108	-1,299
residents	-2,732	1,138	1,878	-1,429	1,073	1,643	-49	-1,562	1,108	-1,299
of which: listed shares.....	-337	308	1,447	-127	125	-606	52	..	..	-578
rest of the world	-70	1,357	1,342	734	-669	-	-	-	-	-
Mutual fund shares, issued by	-5,304	-160	5,336	3,720	-1,585	-	-	-	-	-
residents	-6,189	2,100	5,889	-27	126	-	-	-	-	-
rest of the world	885	-2,260	-553	3,747	-1,711	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	2,723	-1,837	1,906	-1,531	2,342	2,051	854	3,312	2,100	787
net equity of households	-	-	-	-	-	1,654	1,274	3,767	363	115
other provisions.....	2,723	-1,837	1,906	-1,531	2,342	397	-420	-455	1,737	672
Other accounts receivable/payable.....	-535	191	-1,185	141	-504	324	-181	98	164	-84
trade credits	-123	-123	-123	..	..	-154	-155	-155	..	..
other.....	-412	314	-1,062	141	-503	478	-26	253	164	-84
Total	-1,955	-5,004	13,738	8,222	3,083	5,205	1,159	1,804	6,837	-501

Financial accounts

Table 19

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Pension funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	8,499	6,868	6,923	6,878	6,629	-	-	-	-	-
MFIs	8,499	6,868	6,923	6,878	6,629	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	16	11	8	14	74	-	-	-	-	-
MFIs	16	11	8	14	74	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	5,532	5,497	5,105	4,802	5,000	-	-	-	-	-
general government	2,418	2,509	2,408	2,341	2,388	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	3,114	2,988	2,697	2,461	2,612	-	-	-	-	-
Bonds, issued by.....	75,689	80,068	80,110	80,125	83,412	-	-	-	-	-
MFIs	1,023	1,075	1,034	970	1,001	-	-	-	-	-
central government: CCTs	208	205	188	204	197	-	-	-	-	-
central government: other	14,370	15,425	15,976	15,882	16,097	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	1,052	1,102	1,098	1,081	1,172	-	-	-	-	-
rest of the world	59,036	62,262	61,814	61,988	64,944	-	-	-	-	-
Derivates and employee stock options..	608	373	365	317	294	..	..	..	..	..
Short-term loans, of	..	..	..	..	..	46	15	57	66	58
MFIs	-	-	-	-	-	46	15	57	66	58
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of	..	..	..	..	..	2	18	2	2	2
MFIs	-	-	-	-	-	2	18	2	2	2
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	40,463	42,945	45,023	43,604	48,344	-	-	-	-	-
residents	2,193	2,228	2,376	2,426	2,425	-	-	-	-	-
of which: listed shares.....	1,520	1,564	1,716	1,648	1,736	-	-	-	-	-
rest of the world	38,270	40,717	42,647	41,178	45,919	-	-	-	-	-
Mutual fund shares, issued by.....	24,765	26,119	28,893	29,153	32,418	-	-	-	-	-
residents	6,070	6,336	6,552	6,712	7,085	-	-	-	-	-
rest of the world	18,695	19,783	22,341	22,441	25,333	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	31,366	31,278	31,221	31,417	31,320	186,290	191,148	195,039	195,865	205,703
net equity of households	-	-	-	-	-	186,290	191,148	195,039	195,865	205,703
other provisions.....	31,366	31,278	31,221	31,417	31,320	-	-	-	-	-
Other accounts receivable/payable.....	..	..	..	..	..	..	..	..	..	..
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	..	..	..	..	..	..	..	..	..	..
Total	186,938	193,159	197,647	196,310	207,490	186,339	191,181	195,098	195,933	205,763

Financial accounts

Table 20

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Pension funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	782	-1,631	55	-45	-249	-	-	-	-	-
MFIs	782	-1,631	55	-45	-249	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	-1	-5	-3	7	59	-	-	-	-	-
MFIs	-1	-5	-3	7	59	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	35	-31	-389	-235	295	-	-	-	-	-
general government	-49	87	-104	-70	44	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	84	-118	-285	-165	251	-	-	-	-	-
Bonds, issued by.....	2,075	4,260	142	456	2,833	-	-	-	-	-
MFIs	-43	51	-40	-56	29	-	-	-	-	-
central government: CCTs	-73	-4	-18	18	-7	-	-	-	-	-
central government: other	605	1,058	532	80	188	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	43	47	-5	-7	87	-	-	-	-	-
rest of the world	1,544	3,109	-327	421	2,536	-	-	-	-	-
Derivates and employee stock options..	298	-235	-8	-48	-23	..	..	..	..	..
Short-term loans, of	..	..	..	..	..	30	-31	42	9	-8
MFIs	-	-	-	-	-	30	-31	42	9	-8
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of	..	..	..	..	..	..	16	-16	..	..
MFIs	-	-	-	-	-	..	16	-16	..	..
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	1,340	40	533	-917	-769	-	-	-	-	-
residents	58	3	103	117	-6	-	-	-	-	-
of which: listed shares.....	52	5	104	-23	9	-	-	-	-	-
rest of the world	1,282	36	431	-1,034	-763	-	-	-	-	-
Mutual fund shares, issued by.....	-712	428	2,159	576	2,857	-	-	-	-	-
residents	-176	-7	-716	496	74	-	-	-	-	-
rest of the world	-536	435	2,875	80	2,783	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	-258	-220	-215	299	-265	1,792	1,282	1,775	3,089	260
net equity of households	-	-	-	-	-	1,792	1,282	1,775	3,089	260
other provisions.....	-258	-220	-215	299	-265	-	-	-	-	-
Other accounts receivable/payable.....	..	..	..	..	..	..	..	..	..	..
trade credits	-	-	-	-	-	-	-	-	-	-
other.....	..	..	..	..	..	..	..	..	..	..
Total	3,560	2,607	2,273	93	4,738	1,822	1,267	1,801	3,098	252

Financial accounts

Table 21

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[TFAT0009](#)

Central government

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	41,420	48,268	44,921	44,610	47,543	178,994	176,616	149,850	189,900	178,688
MFIs	14,373	17,219	24,148	17,090	17,392	-	-	-	-	-
other residents	19,047	17,549	9,524	15,670	17,252	178,994	176,616	149,850	189,900	178,688
rest of the world	8,000	13,500	11,250	11,850	12,900	-	-	-	-	-
Other deposits, with	13,837	10,482	9,851	11,065	12,790	34,741	34,012	31,920	27,703	26,676
MFIs	11,860	9,898	9,851	11,065	12,790	-	-	-	-	-
other residents	-	-	-	-	-	34,741	34,012	31,920	27,703	26,676
rest of the world	1,977	584	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	440	397	1,787	1,709	2,759	132,048	128,212	130,909	132,673	146,166
general government.....	440	397	1,787	1,709	2,759	132,048	128,212	130,909	132,673	146,166
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	72,269	72,380	73,395	73,777	74,306	2,533,546	2,520,993	2,560,033	2,544,925	2,626,961
MFIs	1,145	1,181	1,107	1,121	1,119	-	-	-	-	-
central government: CCTs	307	22	22	22	7	126,722	117,889	124,280	128,687	128,177
central government: other	62,994	63,231	64,422	64,829	64,835	2,406,824	2,403,105	2,435,753	2,416,238	2,498,783
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	1,946	1,988	1,189	1,482	1,159	-	-	-	-	-
rest of the world	5,877	5,958	6,655	6,323	7,187	-	-	-	-	-
Derivates and employee stock options..	736	1,624	3,266	3,788	3,522	733	732	510	494	485
Short-term loans, of	26,729	19,070	20,656	38,946	34,739	33,242	30,386	32,158	28,581	29,235
MFIs	-	-	-	-	-	3,029	2,461	3,050	2,239	3,110
other financial corporations.....	-	-	-	-	-	30,214	27,925	27,646	24,639	24,630
general government.....	26,729	19,070	20,656	38,946	34,739	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	..	..	1,463	1,702	1,495
Medium and long-term loans, of	107,830	107,901	109,761	114,552	112,624	200,176	215,686	221,416	227,021	234,872
MFIs	-	-	-	-	-	37,777	38,365	38,209	44,037	43,307
other financial corporations.....	-	-	-	-	-	2,048	2,032	2,105	2,161	2,144
general government.....	107,830	107,901	109,761	114,552	112,624	415	417	388	388	357
other residents	-	-	-	-	-	11,292	11,249	11,093	12,298	13,214
rest of the world	-	-	-	-	-	148,645	163,623	169,622	168,136	175,850
Shares and other equity, issued by	145,244	147,357	149,042	152,806	156,076	4,561	4,561	4,561	4,561	4,561
residents	130,049	132,112	133,684	137,338	140,505	4,561	4,561	4,561	4,561	4,561
of which: listed shares.....	37,736	39,829	41,850	44,598	47,754	-	-	-	-	-
rest of the world	15,194	15,245	15,358	15,468	15,570	-	-	-	-	-
Mutual fund shares, issued by.....	498	574	650	650	650	-	-	-	-	-
residents	495	570	646	646	646	-	-	-	-	-
rest of the world	4	4	4	4	4	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	..	..	..	..	..	21,229	20,657	19,981	19,861	19,434
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	..	..	..	..	..	21,229	20,657	19,981	19,861	19,434
Other accounts receivable/payable.....	67,760	62,433	69,337	61,791	66,939	147,141	152,461	132,367	128,034	108,822
trade credits	-	-	-	-	-	5,974	5,445	8,425	8,464	8,043
other.....	67,760	62,433	69,337	61,791	66,939	141,167	147,016	123,942	119,570	100,779
Total	476,763	470,487	482,665	503,694	511,950	3,286,411	3,284,316	3,283,706	3,303,751	3,375,899

Financial accounts

Table 22

[Access to data:](#)

[TFAT0009](#)

Central government

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	5,577	6,850	-3,671	-336	2,911	-2,498	-2,377	-26,766	40,050	-11,212
MFIs	757	2,848	6,604	-7,082	280	-	-	-	-	-
other residents	2,820	-1,498	-8,025	6,146	1,582	-2,498	-2,377	-26,766	40,050	-11,212
rest of the world	2,000	5,500	-2,250	600	1,050	-	-	-	-	-
Other deposits, with	1,963	-3,356	-631	1,215	1,725	-1,130	-729	-2,091	-4,218	-1,027
MFIs	414	-1,962	-47	1,215	1,725	-	-	-	-	-
other residents	-	-	-	-	-	-1,130	-729	-2,091	-4,218	-1,027
rest of the world	1,549	-1,393	-584	..	..	-	-	-	-	-
Short-term securities, issued by.....	-111	-43	1,390	-78	1,050	3,776	-3,698	2,706	1,995	13,411
general government.....	-111	-43	1,390	-78	1,050	3,776	-3,698	2,706	1,995	13,411
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	1,760	115	1,014	430	502	48,112	1,410	34,281	32,939	43,542
MFIs	65	39	-71	24	-3	-	-	-	-	-
central government: CCTs	-564	-285	..	..	-15	-8,063	-8,835	5,292	5,516	-1,366
central government: other	2,387	237	1,190	408	6	56,175	10,245	28,989	27,423	44,907
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	159	42	-799	293	-323	-	-	-	-	-
rest of the world	-286	82	693	-295	838	-	-	-	-	-
Derivates and employee stock options..	352	310	-41	47	408	..	..	-84	..	..
Short-term loans, of	-14,436	-7,659	1,586	18,291	-4,207	-2,877	-2,856	1,773	-3,578	654
MFIs	-	-	-	-	-	669	-568	589	-811	871
other financial corporations.....	-	-	-	-	-	-3,546	-2,289	-279	-3,007	-10
general government.....	-14,436	-7,659	1,586	18,291	-4,207	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	..	..	1,463	239	-207
Medium and long-term loans, of	-273	71	1,842	4,791	-1,927	563	15,510	5,730	5,605	7,851
MFIs	-	-	-	-	-	-706	588	-157	5,829	-730
other financial corporations.....	-	-	-	-	-	26	-16	73	56	-17
general government.....	-273	71	1,842	4,791	-1,927	-29	2	-29	..	-30
other residents	-	-	-	-	-	1,142	-43	-156	1,205	915
rest of the world	-	-	-	-	-	130	14,978	6,000	-1,486	7,713
Shares and other equity, issued by	572	15	-309	1,016	115	..	..	..	..	..
residents	572	-35	-422	906	12	..	..	..	..	..
of which: listed shares.....	..	..	..	..	..	-	-	-	-	-
rest of the world	..	50	113	110	102	-	-	-	-	-
Mutual fund shares, issued by.....	76	76	76	..	..	-	-	-	-	-
residents	76	76	76	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	..	..	..	..	..	-497	-572	-676	-121	-427
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	..	..	..	..	..	-497	-572	-676	-121	-427
Other accounts receivable/payable.....	6,783	-5,327	6,905	-7,546	5,148	-17,861	5,320	-20,093	-4,333	-19,212
trade credits	-	-	-	-	-	-292	-529	2,980	39	-421
other.....	6,783	-5,327	6,905	-7,546	5,148	-17,569	5,849	-23,073	-4,372	-18,791
Total	2,263	-8,947	8,160	17,829	5,725	27,589	12,007	-5,221	68,339	33,580

Financial accounts

Table 23

[Access to data:](#)

[TFAT0010](#)

Local government

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	19,119	19,060	19,394	19,571	19,538	-	-	-	-	-
MFIs	19,119	19,060	19,394	19,571	19,538	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	5,857	6,006	5,766	6,434	6,223	-	-	-	-	-
MFIs	5,857	6,006	5,766	6,434	6,223	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	141	162	98	203	248	..	..	..	..	..
general government	141	162	98	203	248	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	2,309	2,307	2,505	2,454	2,411	7,827	7,732	7,415	7,345	7,018
MFIs	180	180	180	180	180	-	-	-	-	-
central government: CCTs	18	12	19	27	28	-	-	-	-	-
central government: other	1,857	1,860	1,985	1,924	1,878	-	-	-	-	-
local government.....	..	..	..	..	..	7,827	7,732	7,415	7,345	7,018
other residents	42	52	52	58	57	-	-	-	-	-
rest of the world	211	203	269	266	268	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	96	62	55	44	42
Short-term loans, of	-	-	-	-	-	3,531	3,387	3,695	3,460	4,200
MFIs	-	-	-	-	-	2,906	2,844	3,085	2,933	3,604
other financial corporations	-	-	-	-	-	624	544	610	528	595
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	9,441	9,589	9,607	9,557	9,556	97,507	97,661	96,389	96,821	95,095
MFIs	-	-	-	-	-	56,416	56,679	55,315	50,674	49,899
other financial corporations	-	-	-	-	-	11,434	11,319	11,645	11,365	11,258
general government	9,441	9,589	9,607	9,557	9,556	26,603	26,571	26,468	31,833	31,057
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	3,053	3,091	2,961	2,949	2,882
Shares and other equity, issued by	13,400	13,625	13,703	13,821	13,501	..	..	..	..	..
residents	13,301	13,526	13,584	13,709	13,387	..	..	..	..	..
of which: listed shares.....	4,359	4,300	4,476	4,630	4,377	-	-	-	-	-
rest of the world	99	98	118	112	114	-	-	-	-	-
Mutual fund shares, issued by.....	109	97	99	96	485	-	-	-	-	-
residents	62	62	62	62	62	-	-	-	-	-
rest of the world	47	35	37	33	423	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	1,281	1,276	1,276	1,296	1,322	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	1,281	1,276	1,276	1,296	1,322	-	-	-	-	-
Other accounts receivable/payable.....	23,263	22,162	19,306	19,058	20,377	68,384	67,303	73,223	72,242	68,483
trade credits	-	-	-	-	-	46,982	46,129	51,586	51,277	50,896
other	23,263	22,162	19,306	19,058	20,377	21,402	21,174	21,637	20,965	17,587
Total	74,921	74,283	71,755	72,490	73,661	177,345	176,145	180,777	179,913	174,837

Financial accounts

Table 24

[Access to data:](#)

[TFAT0010](#)

Local government

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	1,120	-59	334	178	-33	-	-	-	-	-
MFIs.....	1,120	-59	334	178	-33	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Other deposits, with.....	738	149	-240	668	-211	-	-	-	-	-
MFIs.....	738	149	-240	668	-211	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	-15	21	-64	106	46	..	..	..	..	..
general government.....	-15	21	-64	106	46	..	..	..	..	..
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	-329	11	123	-14	-77	-346	-95	-318	-70	-329
MFIs.....	..	..	..	..	..	-	-	-	-	-
central government: CCTs.....	1	-6	6	8	1	-	-	-	-	-
central government: other.....	-329	15	121	-23	-77	-	-	-	-	-
local government.....	..	..	..	..	..	-346	-95	-318	-70	-329
other residents.....	-15	11	-70	..	2	-	-	-	-	-
rest of the world.....	14	-9	67	..	-2	-	-	-	-	-
Derivates and employee stock options..	..	..	-35	..	..	..	..	..	..	..
Short-term loans, of.....	-	-	-	-	-	303	-143	308	-234	739
MFIs.....	-	-	-	-	-	169	-63	241	-152	672
other financial corporations.....	-	-	-	-	-	134	-81	66	-82	68
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of.....	-40	148	18	-50	-2	-1,815	154	-1,272	432	-1,727
MFIs.....	-	-	-	-	-	-1,296	263	-1,365	-4,640	-776
other financial corporations.....	-	-	-	-	-	-52	-115	326	-281	-107
general government.....	-40	148	18	-50	-2	-390	-32	-103	5,365	-776
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-77	38	-130	-11	-68
Shares and other equity, issued by.....	-102	226	62	122	-318	..	..	..	..	..
residents.....	-107	225	59	124	-319	..	..	..	..	..
of which: listed shares.....	-1	3	..	..	6	-	-	-	-	-
rest of the world.....	5	1	3	-2	1	-	-	-	-	-
Mutual fund shares, issued by.....	2	-12	1	-3	395	-	-	-	-	-
residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	2	-12	1	-3	395	-	-	-	-	-
Insurance, pension and standardised guarantee schemes.....	13	-4	-5	29	19	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
other provisions.....	13	-4	-5	29	19	-	-	-	-	-
Other accounts receivable/payable.....	3,328	-1,102	-2,856	-248	1,318	-115	-1,082	5,920	-981	-3,760
trade credits.....	-	-	-	-	-	-315	-853	5,457	-309	-381
other.....	3,328	-1,102	-2,856	-248	1,318	200	-229	463	-672	-3,379
Total.....	4,714	-623	-2,661	787	1,137	-1,972	-1,166	4,638	-853	-5,076

Financial accounts

Table 25

[Access to data:](#)

[TFAT0011](#)

Social security funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	13,578	13,440	16,774	14,217	15,649	-	-	-	-	-
MFIs	13,578	13,440	16,774	14,217	15,649	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	600	1,517	963	1,903	84	-	-	-	-	-
MFIs	600	1,517	963	1,903	84	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	281	45	100	42	256	-	-	-	-	-
general government	281	45	100	42	256	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	34,426	34,056	34,633	34,034	34,477	-	-	-	-	-
MFIs	1,081	1,081	1,081	1,081	1,081	-	-	-	-	-
central government: CCTs	13	11	11	11	9	-	-	-	-	-
central government: other	18,893	19,100	20,263	20,089	20,683	-	-	-	-	-
local government.....	47	46	46	45	45	-	-	-	-	-
other residents	5,677	5,246	5,068	4,441	3,711	-	-	-	-	-
rest of the world	8,715	8,572	8,163	8,365	8,948	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	-	-	-	-	-	72	63	65	97	74
MFIs	-	-	-	-	-	72	63	65	97	74
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	3,492	3,507	3,721	3,769	3,845	11	12	10	10	9
MFIs	-	-	-	-	-	11	12	10	10	9
other financial corporations.....	-	-	-	-	-	..	..	..	..	..
general government	3,492	3,507	3,721	3,769	3,845	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	10,394	10,382	10,399	10,374	11,160	-	-	-	-	-
residents	7,766	7,599	7,553	8,309	8,643	-	-	-	-	-
of which: listed shares.....	624	661	543	537	625	-	-	-	-	-
rest of the world	2,629	2,783	2,846	2,064	2,517	-	-	-	-	-
Mutual fund shares, issued by.....	53,927	55,539	57,365	58,212	61,686	-	-	-	-	-
residents	15,185	14,299	15,487	15,820	15,181	-	-	-	-	-
rest of the world	38,742	41,240	41,878	42,392	46,505	-	-	-	-	-
Insurance, pension and standardised										
guarantee schemes	..	..	..	..	..	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable.....	36,944	33,520	40,367	35,497	41,477	25,101	27,811	25,226	26,230	27,536
trade credits	-	-	-	-	-	3,340	3,375	3,296	3,326	3,354
other.....	36,944	33,520	40,367	35,497	41,477	21,761	24,436	21,930	22,904	24,182
Total	153,642	152,007	164,323	158,047	168,634	25,183	27,885	25,301	26,337	27,618

Financial accounts

Table 26

[Access to data:](#)

[TFAT0011](#)

Social security funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	496	-138	3,335	-2,558	1,433	-	-	-	-	-
MFIs	496	-138	3,335	-2,558	1,433	-	-	-	-	-
other residents	..	..	..	..	..	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Other deposits, with	-925	917	-554	940	-1,820	-	-	-	-	-
MFIs	-925	917	-554	940	-1,820	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	270	-237	55	-58	216	-	-	-	-	-
general government	270	-237	55	-58	216	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	334	-239	524	-180	110	-	-	-	-	-
MFIs	..	..	..	..	..	-	-	-	-	-
central government: CCTs	-9	-1	..	..	-3	-	-	-	-	-
central government: other	152	338	1,110	246	260	-	-	-	-	-
local government.....	..	-1	..	-1	..	-	-	-	-	-
other residents	605	-441	-165	-599	-655	-	-	-	-	-
rest of the world	-414	-133	-422	175	508	-	-	-	-	-
Derivates and employee stock options..	..	..	..	..	..	..	..	..	..	..
Short-term loans, of	-	-	-	-	-	-8	-9	3	32	-24
MFIs	-	-	-	-	-	-8	-9	3	32	-24
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	56	15	214	48	76	-1	1	-2	..	-1
MFIs	-	-	-	-	-	-1	1	-2	..	-1
other financial corporations.....	-	-	-	-	-	..	..	..	..	..
general government	56	15	214	48	76	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	-5	-165	-101	35	497	-	-	-	-	-
residents	-1,053	-167	-46	756	334	-	-	-	-	-
of which: listed shares.....	..	..	..	..	..	-	-	-	-	-
rest of the world	1,048	2	-55	-721	163	-	-	-	-	-
Mutual fund shares, issued by.....	419	751	1,511	1,350	920	-	-	-	-	-
residents	-722	-886	1,188	332	-639	-	-	-	-	-
rest of the world	1,141	1,637	323	1,018	1,559	-	-	-	-	-
Insurance, pension and standardised										
guarantee schemes	..	..	..	..	..	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
other provisions.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable.....	3,232	-3,425	6,847	-4,869	5,980	-548	2,709	-2,585	1,005	1,307
trade credits	-	-	-	-	-	37	35	-79	30	29
other	3,232	-3,425	6,847	-4,869	5,980	-585	2,674	-2,506	975	1,278
Total	3,877	-2,521	11,830	-5,292	7,412	-556	2,701	-2,584	1,037	1,282

Financial accounts

Table 27

[Access to data:](#)

[TFAT0012](#)

Households and non-profit institutions serving households

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	1,140,897	1,152,447	1,172,741	1,169,032	1,171,132	-	-	-	-	-
MFIs	1,066,660	1,078,553	1,096,538	1,093,836	1,097,410	-	-	-	-	-
other residents	50,324	50,813	52,343	51,794	51,589	-	-	-	-	-
rest of the world	23,912	23,082	23,859	23,401	22,133	-	-	-	-	-
Other deposits, with	432,514	431,822	430,403	428,993	427,042	-	-	-	-	-
MFIs	403,214	403,300	404,012	406,840	405,949	-	-	-	-	-
other residents	29,300	28,522	26,391	22,153	21,093	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	32,477	30,390	29,589	29,522	33,050	-	-	-	-	-
general government	29,683	27,983	27,397	27,464	31,418	-	-	-	-	-
other residents	2	2	2	2	2	-	-	-	-	-
rest of the world	2,792	2,405	2,190	2,056	1,630	-	-	-	-	-
Bonds, issued by.....	484,957	485,317	500,894	514,276	526,219	-	-	-	-	-
MFIs	56,711	58,222	59,221	61,641	59,735	-	-	-	-	-
central government: CCTs	4,717	4,643	4,655	3,656	3,703	-	-	-	-	-
central government: other	292,483	297,159	311,110	319,682	332,206	-	-	-	-	-
local government.....	3	3	3	3	3	-	-	-	-	-
other residents	17,370	11,872	10,707	12,573	12,685	-	-	-	-	-
rest of the world	113,674	113,417	115,198	116,721	117,887	-	-	-	-	-
Derivates and employee stock options..	11,200	11,654	11,833	11,844	12,846	619	622	641	556	648
Short-term loans, of	8,261	8,228	8,192	8,341	8,519	41,708	41,812	42,861	42,028	42,633
MFIs	-	-	-	-	-	39,967	39,822	40,717	40,357	40,955
other financial corporations.....	-	-	-	-	-	1,741	1,990	2,144	1,672	1,678
general government	-	-	-	-	-	-	-	-	-	-
other residents	8,261	8,228	8,192	8,341	8,519	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	764,089	767,970	776,999	782,669	788,878
MFIs	-	-	-	-	-	634,934	638,089	643,226	647,505	652,598
other financial corporations.....	-	-	-	-	-	119,056	119,094	122,419	123,288	124,127
general government	-	-	-	-	-	3,507	3,522	3,736	3,784	3,860
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	6,592	7,264	7,618	8,092	8,293
Shares and other equity, issued by	1,933,293	1,990,117	2,058,858	2,013,736	2,099,837	-	-	-	-	-
residents	1,796,973	1,848,757	1,917,159	1,876,427	1,955,759	-	-	-	-	-
of which: listed shares.....	89,758	94,503	99,059	99,696	109,832	-	-	-	-	-
rest of the world	136,320	141,360	141,699	137,309	144,078	-	-	-	-	-
Mutual fund shares, issued by.....	855,859	884,125	891,691	879,747	954,790	-	-	-	-	-
residents	273,734	280,827	285,397	280,925	300,071	-	-	-	-	-
rest of the world	582,125	603,298	606,294	598,822	654,719	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	1,136,395	1,154,791	1,175,542	1,168,558	1,211,590	39,865	39,947	40,027	40,106	40,185
net equity of households	1,117,946	1,130,858	1,151,620	1,144,433	1,186,949	39,865	39,947	40,027	40,106	40,185
other provisions.....	18,449	23,933	23,923	24,125	24,641	-	-	-	-	-
Other accounts receivable/payable.....	180,221	181,583	188,475	166,163	163,788	200,161	196,740	210,042	191,704	201,884
trade credits	125,884	127,691	136,780	124,798	129,617	122,023	123,702	132,783	120,734	125,429
other.....	54,337	53,893	51,695	41,365	34,171	78,137	73,038	77,258	70,969	76,455
Total	6,216,073	6,330,476	6,468,218	6,390,213	6,608,813	1,046,441	1,047,091	1,070,568	1,057,063	1,074,229

Households and non-profit institutions serving households

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	9,456	10,418	21,405	-4,447	288	-	-	-	-	-
MFIs	13,066	11,892	17,986	-2,703	3,574	-	-	-	-	-
other residents	-207	489	1,530	-548	-206	-	-	-	-	-
rest of the world	-3,403	-1,963	1,889	-1,197	-3,081	-	-	-	-	-
Other deposits, with	-5,717	-691	-1,419	-1,409	-1,952	-	-	-	-	-
MFIs	-4,553	86	712	2,829	-892	-	-	-	-	-
other residents	-1,164	-777	-2,131	-4,238	-1,060	-	-	-	-	-
rest of the world	..	..	..	..	..	-	-	-	-	-
Short-term securities, issued by.....	-266	-2,071	-861	-105	3,271	-	-	-	-	-
general government	-229	-1,685	-657	28	3,705	-	-	-	-	-
other residents	2	..	..	..	..	-	-	-	-	-
rest of the world	-39	-386	-205	-133	-434	-	-	-	-	-
Bonds, issued by.....	-504	2,537	13,514	16,460	2,371	-	-	-	-	-
MFIs	1,195	1,290	1,208	1,161	-2,796	-	-	-	-	-
central government: CCTs	-524	-66	-105	-949	8	-	-	-	-	-
central government: other	1,552	5,894	12,584	13,692	5,608	-	-	-	-	-
local government.....	..	..	..	..	..	-	-	-	-	-
other residents	-4,012	-3,741	-1,326	266	-497	-	-	-	-	-
rest of the world	1,285	-841	1,152	2,289	48	-	-	-	-	-
Derivates and employee stock options..	-3	-3	-3	-2	-2	..	..	..	..	..
Short-term loans, of	-87	-32	-36	149	178	-121	166	583	-699	414
MFIs	-	-	-	-	-	-144	-83	430	-227	407
other financial corporations.....	-	-	-	-	-	23	249	154	-472	7
general government	-	-	-	-	-	-	-	-	-	-
other residents	-87	-32	-36	149	178	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-	-	-	-	-	6,644	4,563	9,766	5,922	6,436
MFIs	-	-	-	-	-	5,351	3,397	5,861	4,714	5,359
other financial corporations.....	-	-	-	-	-	725	463	3,356	751	800
general government	-	-	-	-	-	56	15	214	48	76
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	512	688	336	408	201
Shares and other equity, issued by	18,378	-28,632	-3,649	-6,216	6,701	-	-	-	-	-
residents	18,027	-27,647	-2,558	-6,718	6,621	-	-	-	-	-
of which: listed shares.....	-972	-3,062	-1,699	419	-464	-	-	-	-	-
rest of the world	351	-985	-1,091	502	80	-	-	-	-	-
Mutual fund shares, issued by	8,337	6,854	-1,129	7,570	14,883	-	-	-	-	-
residents	9,226	1,735	-1,972	2,867	3,177	-	-	-	-	-
rest of the world	-889	5,119	844	4,703	11,706	-	-	-	-	-
Insurance, pension and standardised guarantee schemes	3,367	13,413	5,219	3,631	561	88	82	79	79	79
net equity of households	3,091	8,067	5,331	3,220	204	88	82	79	79	79
other provisions.....	276	5,346	-112	410	357	-	-	-	-	-
Other accounts receivable/payable.....	458	1,393	6,893	-22,377	-2,375	13,508	-3,420	13,301	-18,338	10,180
trade credits	5,282	1,807	9,089	-11,982	4,819	5,215	1,679	9,081	-12,049	4,695
other	-4,824	-414	-2,197	-10,395	-7,194	8,293	-5,100	4,220	-6,289	5,486
Total	33,418	3,185	39,932	-6,748	23,925	20,120	1,391	23,731	-13,036	17,110

Financial accounts

Table 29

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Rest of the world

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2
Monetary gold and SDRs.....	24,643	24,545	24,499	24,797	25,018	246,483	281,316	314,414	340,344	304,539
Currency and transferable deposits, with	492,883	482,715	450,891	472,216	437,321	304,814	307,708	305,921	253,086	261,805
MFIs	462,271	450,909	429,020	431,201	409,646	-	-	-	-	-
other residents	30,612	31,806	21,870	41,015	27,675	-	-	-	-	-
rest of the world	-	-	-	-	-	304,814	307,708	305,921	253,086	261,805
Other deposits, with	409,153	438,692	447,012	403,619	405,728	70,409	70,923	70,075	70,862	72,591
MFIs	409,153	438,692	447,012	403,619	405,728	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	70,409	70,923	70,075	70,862	72,591
Short-term securities, issued by.....	71,326	71,072	70,127	72,193	75,151	35,642	30,771	31,561	34,044	33,857
general government.....	65,485	64,112	65,175	64,553	68,521	-	-	-	-	-
other residents	5,841	6,959	4,952	7,640	6,630	-	-	-	-	-
rest of the world	-	-	-	-	-	35,642	30,771	31,561	34,044	33,857
Bonds, issued by.....	1,203,934	1,207,280	1,239,848	1,264,209	1,350,984	909,638	932,825	945,876	965,376	995,402
MFIs	148,990	150,591	152,176	155,561	168,455	-	-	-	-	-
central government: CCTs	23,103	18,633	15,728	23,144	25,489	-	-	-	-	-
central government: other	774,208	778,307	805,226	815,698	875,657	-	-	-	-	-
local government.....	6,962	7,026	6,938	6,801	6,677	-	-	-	-	-
other residents	250,671	252,722	259,781	263,005	274,706	-	-	-	-	-
rest of the world	-	-	-	-	-	909,638	932,825	945,876	965,376	995,402
Derivates and employee stock options..	229,764	227,521	241,283	258,027	242,270	240,544	241,088	261,849	276,479	259,617
Short-term loans, of	101,412	104,161	95,582	94,346	89,557	106,362	113,408	118,550	126,204	134,281
MFIs	-	-	-	-	-	71,372	76,567	79,573	87,332	94,973
other financial corporations.....	-	-	-	-	-	2,791	2,748	2,489	2,337	2,515
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	32,198	34,093	36,488	36,534	36,793
rest of the world	101,412	104,161	95,582	94,346	89,557	-	-	-	-	-
Medium and long-term loans, of	328,895	348,521	357,700	361,016	372,452	171,166	177,611	175,489	179,749	181,728
MFIs	-	-	-	-	-	83,019	88,570	85,364	89,424	91,351
other financial corporations.....	-	-	-	-	-	14,388	13,051	14,258	14,397	14,147
general government.....	-	-	-	-	-	46,735	46,771	45,566	45,218	44,029
other residents	-	-	-	-	-	27,023	29,219	30,302	30,711	32,201
rest of the world	328,895	348,521	357,700	361,016	372,452	-	-	-	-	-
Shares and other equity, issued by	837,926	880,238	920,547	911,164	985,880	835,397	860,763	883,015	878,540	906,849
residents	837,926	880,238	920,547	911,164	985,880	-	-	-	-	-
of which: listed shares.....	410,568	447,918	474,535	459,046	530,468	-	-	-	-	-
rest of the world	-	-	-	-	-	835,397	860,763	883,015	878,540	906,849
Mutual fund shares, issued by.....	49,820	50,753	51,668	51,896	53,281	1,002,260	1,040,444	1,062,273	1,054,827	1,152,635
residents	49,820	50,753	51,668	51,896	53,281	-	-	-	-	-
rest of the world	-	-	-	-	-	1,002,260	1,040,444	1,062,273	1,054,827	1,152,635
Insurance, pension and standardised guarantee schemes	16,910	5,712	5,761	6,176	6,245	45,330	43,107	46,641	44,888	47,012
net equity of households.....	8,455	2,856	2,880	3,088	3,123	37,220	36,835	36,514	36,284	36,064
other provisions.....	8,455	2,856	2,880	3,088	3,123	8,110	6,273	10,128	8,604	10,948
Other accounts receivable/payable.....	158,581	164,401	168,612	168,109	170,779	172,460	169,143	176,870	180,338	181,956
trade credits	110,272	110,447	116,834	119,126	117,921	119,602	117,549	125,641	125,819	127,504
other	48,309	53,954	51,777	48,984	52,858	52,858	51,594	51,229	54,518	54,452
Total	3,925,247	4,005,610	4,073,528	4,087,769	4,214,667	4,140,504	4,269,106	4,392,536	4,404,736	4,532,273

Financial accounts

Table 30

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Rest of the world

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2
Monetary gold and SDRs.....	..	..	..	..	..	311	-493	53	40	68
Currency and transferable deposits, with	-25,738	-10,168	-31,824	21,325	-34,895	59,021	995	-4,947	-51,130	5,077
MFIs	-21,504	-11,362	-21,889	2,180	-21,554	-	-	-	-	-
other residents	-4,234	1,194	-9,935	19,145	-13,340	-	-	-	-	-
rest of the world	-	-	-	-	-	59,021	995	-4,947	-51,130	5,077
Other deposits, with	58,159	29,731	8,586	-43,931	1,645	4,269	342	-1,791	774	1,402
MFIs	58,159	29,731	8,586	-43,931	1,645	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	4,269	342	-1,791	774	1,402
Short-term securities, issued by.....	883	-171	-911	2,182	2,942	2,065	-4,857	1,350	2,456	-168
general government.....	2,064	-1,301	1,091	-508	3,940	-	-	-	-	-
other residents	-1,182	1,131	-2,002	2,690	-998	-	-	-	-	-
rest of the world	-	-	-	-	-	2,065	-4,857	1,350	2,456	-168
Bonds, issued by.....	64,011	5,878	33,804	39,639	75,476	16,467	25,883	11,349	27,957	20,045
MFIs	2,877	908	1,955	5,329	11,409	-	-	-	-	-
central government: CCTs	1,544	-4,457	-2,982	7,534	2,248	-	-	-	-	-
central government: other	53,336	7,768	26,869	21,772	52,382	-	-	-	-	-
local government.....	-193	54	-142	-80	-248	-	-	-	-	-
other residents	6,448	1,605	8,104	5,084	9,684	-	-	-	-	-
rest of the world	-	-	-	-	-	16,467	25,883	11,349	27,957	20,045
Derivates and employee stock options..	-317	2,804	84	-1,628	2,047	..	..	..	..	..
Short-term loans, of	-4,659	1,084	-6,607	2,669	-5,172	1,081	6,287	3,391	7,608	8,381
MFIs	-	-	-	-	-	786	5,252	3,064	7,502	7,616
other financial corporations.....	-	-	-	-	-	25	35	31	1	-1
general government.....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	270	1,000	296	105	766
rest of the world	-4,659	1,084	-6,607	2,669	-5,172	-	-	-	-	-
Medium and long-term loans, of	8,738	19,260	4,954	2,633	11,543	5,239	6,425	-2,767	2,827	2,133
MFIs	-	-	-	-	-	4,215	5,642	-3,224	3,591	1,756
other financial corporations.....	-	-	-	-	-	527	-899	1,240	-702	182
general government.....	-	-	-	-	-	151	36	-1,223	-348	-1,188
other residents	-	-	-	-	-	346	1,645	440	287	1,383
rest of the world	8,738	19,260	4,954	2,633	11,543	-	-	-	-	-
Shares and other equity, issued by	-5,649	5,294	4,284	3,395	613	592	17,771	2,382	7,257	1,099
residents	-5,649	5,294	4,284	3,395	613	-	-	-	-	-
of which: listed shares.....	-428	1,287	-403	-4,227	1,184	-	-	-	-	-
rest of the world	-	-	-	-	-	592	17,771	2,382	7,257	1,099
Mutual fund shares, issued by.....	460	824	814	340	1,218	4,665	11,694	6,456	13,428	19,814
residents	460	824	814	340	1,218	-	-	-	-	-
rest of the world	-	-	-	-	-	4,665	11,694	6,456	13,428	19,814
Insurance, pension and standardised guarantee schemes	-1	-10,861	23	387	72	2,469	-2,314	1,442	-1,892	2,002
net equity of households	-1	-5,430	11	194	36	-254	-477	-464	-361	-339
other provisions.....	-1	-5,430	11	194	36	2,723	-1,837	1,906	-1,531	2,342
Other accounts receivable/payable.....	3,563	5,839	-906	39	1,803	2,807	-3,219	4,455	-1,456	4,582
trade credits	2,699	188	2,832	2,265	-1,157	334	-2,034	3,370	204	1,632
other.....	865	5,651	-3,737	-2,226	2,960	2,473	-1,184	1,085	-1,660	2,950
Total	99,450	49,516	12,301	27,048	57,292	98,985	58,515	21,373	7,870	64,434

Financial accounts

Table 31

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Total financial instruments

(stocks in millions of euros)

Financial instruments	2024-Q3	2024-Q4	2025-Q1	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2
Monetary gold and SDRs.....	238,208	251,542	279,976	271,126	305,860	338,914	365,141	329,557
Currency and transferable deposits, with	2,764,999	2,784,933	2,786,310	2,851,141	2,853,169	2,849,935	2,795,973	2,801,188
MFIs	2,319,205	2,331,032	2,285,752	2,296,664	2,298,019	2,319,405	2,280,215	2,286,092
other residents	224,848	219,373	251,838	249,663	247,442	224,610	262,673	253,291
rest of the world	220,946	234,528	248,720	304,814	307,708	305,921	253,086	261,805
Other deposits, with	1,326,923	1,289,391	1,296,905	1,339,325	1,363,873	1,383,264	1,352,388	1,351,565
MFIs	1,216,125	1,181,226	1,194,449	1,234,174	1,258,938	1,281,268	1,253,823	1,252,298
other residents	43,541	40,933	35,871	34,741	34,012	31,920	27,703	26,676
rest of the world	67,257	67,232	66,585	70,409	70,923	70,075	70,862	72,591
Short-term securities, issued by	174,432	172,809	169,444	173,766	166,308	167,786	174,831	186,970
general government	128,449	129,973	128,317	132,048	128,212	130,909	132,673	146,166
other residents	6,810	6,878	7,385	6,075	7,326	5,317	8,114	6,946
rest of the world	39,173	35,958	33,742	35,642	30,771	31,561	34,044	33,857
Bonds, issued by	4,049,470	4,084,988	4,131,380	4,238,548	4,247,118	4,324,315	4,333,839	4,462,230
MFIs	316,106	319,514	322,765	325,759	326,530	325,861	330,540	344,564
central government: CCTs	143,666	137,567	134,030	126,722	117,889	124,280	128,687	128,177
central government: other	2,274,809	2,289,458	2,313,108	2,406,824	2,403,105	2,435,753	2,416,238	2,498,783
local government.....	8,563	8,239	8,173	7,827	7,732	7,415	7,345	7,018
other residents	449,538	456,196	456,835	461,779	459,036	485,131	485,654	488,286
rest of the world	856,787	874,013	896,470	909,638	932,825	945,876	965,376	995,402
Derivates and employee stock options..	509,578	497,058	499,254	506,781	503,144	537,097	568,192	536,558
Short-term loans, of	637,386	619,923	618,666	614,873	606,171	611,345	626,550	647,474
MFIs	364,817	355,039	357,028	375,039	374,221	381,980	385,901	415,381
other financial corporations.....	64,304	64,671	65,846	62,947	59,029	61,997	56,109	56,187
general government.....	20,452	17,344	41,165	26,729	19,070	20,656	38,946	34,739
other residents	47,686	51,401	49,531	48,746	49,689	51,129	51,248	51,609
rest of the world	140,127	131,468	105,095	101,412	104,161	95,582	94,346	89,557
Medium and long-term loans, of	2,239,892	2,264,053	2,272,104	2,286,391	2,317,224	2,335,262	2,357,350	2,380,324
MFIs	1,400,237	1,400,865	1,405,962	1,413,252	1,428,178	1,430,820	1,444,670	1,455,668
other financial corporations.....	340,089	342,818	339,351	337,151	332,396	336,944	335,885	336,296
general government.....	123,695	121,957	121,021	120,763	120,997	123,089	127,878	126,025
other residents	81,994	85,723	85,953	86,330	87,132	86,709	87,900	89,882
rest of the world	293,878	312,690	319,816	328,895	348,521	357,700	361,016	372,452
Shares and other equity, issued by	4,421,544	4,454,110	4,670,464	4,773,198	4,989,121	5,140,438	5,082,884	5,326,431
residents	3,592,169	3,607,714	3,832,627	3,937,801	4,128,358	4,257,422	4,204,344	4,419,581
of which: listed shares.....	685,724	684,753	767,879	807,529	888,475	947,639	930,603	1,061,734
rest of the world	829,376	846,397	837,838	835,397	860,763	883,015	878,540	906,849
Mutual fund shares, issued by	1,425,453	1,463,176	1,449,794	1,474,211	1,521,526	1,551,833	1,540,845	1,662,395
residents	448,362	463,405	463,712	471,951	481,082	489,560	486,018	509,760
rest of the world	977,091	999,771	986,083	1,002,260	1,040,444	1,062,273	1,054,827	1,152,635
Insurance, pension and standardised guarantee schemes	1,215,929	1,229,590	1,231,757	1,251,163	1,255,706	1,279,647	1,272,196	1,317,877
net equity of households	1,096,425	1,108,859	1,109,829	1,126,401	1,133,714	1,154,500	1,147,521	1,190,071
other provisions.....	119,504	120,731	121,927	124,762	121,992	125,147	124,675	127,806
Other accounts receivable/payable.....	1,362,867	1,365,916	1,337,390	1,342,879	1,344,686	1,368,500	1,345,565	1,349,036
trade credits	948,565	951,787	942,371	951,218	956,080	988,406	981,928	992,559
other.....	414,302	414,129	395,019	391,661	388,607	380,094	363,638	356,477
Total	20,366,681	20,477,489	20,743,443	21,123,402	21,473,908	21,888,336	21,815,754	22,351,605

Financial accounts

Table 32

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Total financial instruments

(flows in millions of euros)

Financial instruments	2024-Q3	2024-Q4	2025-Q1	2025-Q2	2025-Q3	2025-Q4	2026-Q1	2026-Q2
Monetary gold and SDRs.....	430	-464	41	311	-493	53	40	68
Currency and transferable deposits, with	-79,031	15,496	2,731	67,826	128	-6,657	-52,284	1,572
MFIs	-71,260	11,098	-45,253	10,981	1,354	21,058	-39,217	5,853
other residents	-55	-5,475	32,465	-2,175	-2,221	-22,767	38,063	-9,358
rest of the world	-7,716	9,873	15,520	59,021	995	-4,947	-51,130	5,077
Other deposits, with	656	-42,206	9,214	46,821	24,570	18,714	-31,440	-1,614
MFIs	-2,708	-39,275	14,952	43,681	24,958	22,596	-27,996	-1,988
other residents	-626	-2,608	-5,062	-1,130	-729	-2,091	-4,218	-1,027
rest of the world	3,990	-323	-676	4,269	342	-1,791	774	1,402
Short-term securities, issued by.....	-658	-1,724	-3,329	4,568	-7,293	2,044	7,248	12,071
general government.....	-2,628	1,403	-1,562	3,776	-3,698	2,706	1,995	13,411
other residents	334	86	542	-1,273	1,262	-2,012	2,797	-1,172
rest of the world	1,635	-3,212	-2,309	2,065	-4,857	1,350	2,456	-168
Bonds, issued by.....	31,840	33,170	79,862	71,761	22,179	69,732	72,248	72,169
MFIs	-2,904	2,709	1,751	3,201	-1,345	-1,043	6,947	9,113
central government: CCTs	5,924	-5,997	-3,757	-8,063	-8,835	5,292	5,516	-1,366
central government: other	1,043	17,457	45,951	56,175	10,245	28,989	27,423	44,907
local government.....	-97	-325	-66	-346	-95	-318	-70	-329
other residents	4,224	4,993	2,011	4,326	-3,673	25,463	4,475	-202
rest of the world	23,650	14,333	33,972	16,467	25,883	11,349	27,957	20,045
Derivates and employee stock options..	4,114	3,280	-2,898	-2,630	-1,526	-1,298	-103	477
Short-term loans, of	11,071	-15,640	6,659	-4,122	-10,691	6,128	19,631	21,482
MFIs	7,434	-10,358	1,415	18,968	-325	7,881	4,230	30,060
other financial corporations.....	-3,820	400	1,986	-3,258	-3,841	3,928	-5,736	-67
general government.....	-261	-3,107	23,821	-14,436	-7,659	1,586	18,291	-4,207
other residents	-1,214	-1,133	228	-736	49	-659	178	868
rest of the world	8,933	-1,442	-20,791	-4,659	1,084	-6,607	2,669	-5,172
Medium and long-term loans, of	-15,705	10,916	9,796	17,231	31,508	15,210	20,637	22,970
MFIs	-15,668	1,136	8,506	10,334	14,781	4,451	14,274	10,647
other financial corporations.....	-2,606	4,049	-3,906	-1,721	-3,018	4,796	-2,128	759
general government.....	-217	-1,748	-936	-257	234	2,074	4,789	-1,853
other residents	-591	1,804	-36	138	251	-1,066	1,069	1,875
rest of the world	3,377	5,675	6,168	8,738	19,260	4,954	2,633	11,543
Shares and other equity, issued by	26,859	14,970	5,348	8,427	45,190	6,991	21,043	2,183
residents	13,963	7,089	4,455	7,835	27,418	4,609	13,786	1,083
of which: listed shares.....	1,793	-4,987	-2,001	1,109	18,104	-999	-2,989	-4,495
rest of the world	12,896	7,881	893	592	17,771	2,382	7,257	1,099
Mutual fund shares, issued by.....	6,490	17,790	16,464	8,637	15,829	12,110	16,930	25,851
residents	3,488	9,165	3,949	3,971	4,135	5,654	3,501	6,038
rest of the world	3,002	8,626	12,514	4,665	11,694	6,456	13,428	19,814
Insurance, pension and standardised guarantee schemes	1,844	3,100	812	5,713	-192	6,117	3,499	2,827
net equity of households.....	1,232	3,593	593	3,090	2,636	5,342	3,414	240
other provisions.....	611	-494	219	2,622	-2,828	775	85	2,587
Other accounts receivable/payable.....	2,268	22,014	-29,312	10,382	1,922	15,426	-27,316	5,568
trade credits	-2,071	22,506	-8,361	11,025	4,894	24,049	-6,479	10,626
other.....	4,339	-493	-20,950	-642	-2,971	-8,622	-20,837	-5,059
Total	-9,823	60,701	95,388	234,925	121,131	144,570	50,133	165,625

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