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## Notice to Readers

As of Supplement no. 57 of 27 October 2000, the Financial Accounts are compiled in accordance with the definitions and methods established by Eurostat for the 1995 European System of Accounts (ESA95).

The series currently available have been reconstructed starting from 1995. The adoption of ESA95 required major methodological changes and the use of new sources of data. The adaptation is subject to further refinements, so that revisions of the published data are possible.

The totals shown in the quarterly tables differ from the corresponding annual figures because they do not include the sub-item "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis.

As of the January 2008 issue, the financial accounts of households include new information on their loans to cooperatives, equity in non-financial quasi-corporations, and trade credits and debts. For further information see the Household Wealth in Italy supplement to the Statistical Bulletin.

As of Supplement no. 6 of 10 February 2010 the information relating to financial assets and liabilities of the Rest of the world sector refers to portfolio investment stocks and flows calculated on the basis of a new observation system. The rest of the world data revision causes significant changes in stocks and flows, on both asset and liability side, allocated to other sectors: mainly households and non financial corporations. Since the fourth quarter of 2008 data have been produced using the new observation system. Data referred to previous periods have been estimated in order to ensure the continuity of the time series. These estimates may be subject to revisions in future supplements.

More detailed information is available in the Supplement to the Statistical Bulletin: Balance of payments (Note on "The revision of portfolio investment in the data on Italy's International Investment Position").

Starting with the Supplement no. 39 of 3 August 2010, new data is available on the assets and liabilities of financial vehicle corporations engaged in securitisation transactions (Regulation ECB/2008/30). This new information has brought an improvement in the estimates previously adopted, leading to a revision of the data on medium- and long-term loans granted by "Other financial intermediaries", chiefly to households and non-financial corporations.

As of the second quarter of 2010, the figure takes account of the bank loans re-recognized in the accounts following the adoption in the statistics of the International Accounting Standards criteria for the derecognition of financial assets, which has led to the re-recognition of financial assets previously derecognized because securitized. The financial assets of monetary financial institutions (MFIs) are calculated on a gross basis; they include re-recognized loans and the securities associated with the same transactions. Among the assets of the "Other financial intermediaries" sector, which include securitization vehicle companies, the loans now included in banks' balance sheets in accordance with the accounting criteria described above have been reclassified as bank deposits with agreed maturity over two years, included in the item "Other deposits held with MFIs", to prevent double-counting of the same assets. For the debtor sectors, mainly households and non-financial corporations, the reclassification leaves total financial liabilities unchanged but alters their composition between Loans of Monetary Financial Institutions and Loans of other non-financial corporations. The changes have mainly concerned the stock data and have had little effect on the flow data. Further information can be found in the Money and Banking Supplement to the Statistical Bulletin, no. 45 of 6/6/2010, in the Methodological Appendix devoted to the "The new statistics on banks" balance sheets since June 2010.

As a result of a convention agreed in the context of the European System of Central Banks, there has been a change in the previous classification of deposits and loans. On the basis of this convention, short-term loans will not be recorded as a liability for Financial Monetary Institutions. Previously recorded short-term loans are now classified as deposits, starting with the Supplement no. 39 of 3 August 2010.

For more information on the methods used in compiling the statistics, see the Methodological Appendix. Banca d'Italia published in April 2002 a Financial Accounts methodology manual (see "I conti finanziari dell'Italia", "Tematiche istituzionali", Banca d'Italia). An English translation of an updated version (July 2003) is available on the Bank of Italy's site.

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General information

## Financial accounts

**Table 1**  
*TDHEA000*

### Italy's financial assets and liabilities in 2009

(stocks in millions of euros)

Financial instruments	Institutional sectors		Financial corporations								
	Non-financial corporations		Monetary financial institutions		Other financial intermediaries		Financial auxiliaries		Insurance corporations and pension funds		
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	
<b>Monetary gold and SDRs .....</b>	-	-	<b>66,945</b>	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>230,426</b>	<b>27,595</b>	<b>340,391</b>	<b>1,120,462</b>	<b>33,562</b>	-	<b>23,201</b>	-	<b>22,134</b>	-	
MFIs .....	181,683	-	145,111	1,120,462	33,377	-	23,201	-	14,870	-	
other residents.....	3,854	27,595	121,108	-	184	-	-	-	122	-	
rest of the world.....	44,889	-	74,171	-	..	-	..	-	7,142	-	
<b>Other deposits, with.....</b>	<b>15,501</b>	-	<b>545,877</b>	<b>1,248,461</b>	<b>8,936</b>	..	<b>43,650</b>	-	<b>2,350</b>	-	
MFIs .....	15,501	-	483,162	1,248,461	8,936	-	43,650	-	2,350	-	
other residents.....	..	-	696	-	-	..	-	-	-	-	
rest of the world.....	..	-	62,019	-	..	-	..	-	..	-	
<b>Short-term securities, with.....</b>	<b>1,310</b>	<b>4,982</b>	<b>34,027</b>	..	<b>8,645</b>	<b>57</b>	<b>4,574</b>	-	<b>3,812</b>	-	
general government .....	1,207	-	27,748	-	7,851	-	4,574	-	3,278	-	
other residents.....	..	4,982	5,039	..	..	57	-	-	-	-	
rest of the world.....	103	-	1,240	-	795	-	-	-	534	-	
<b>Bonds, issued by .....</b>	<b>64,283</b>	<b>78,536</b>	<b>620,314</b>	<b>827,738</b>	<b>153,367</b>	<b>173,514</b>	<b>23,081</b>	-	<b>363,159</b>	<b>7,931</b>	
MFIs .....	13,839	-	216,890	827,738	5,981	-	2,294	-	43,131	-	
central government: CCTs.....	3,502	-	65,169	-	7,069	-	6,375	-	23,377	-	
central government: other .....	29,294	-	154,299	-	32,571	-	12,884	-	124,047	-	
local government.....	8	-	12,647	-	7,535	-	164	-	110	-	
other residents.....	1,839	78,536	64,923	-	20,304	173,514	1,365	-	13,912	7,931	
rest of the world.....	15,802	-	106,386	-	79,908	-	-	-	158,583	-	
<b>Derivatives .....</b>	<b>4,066</b>	<b>6,111</b>	<b>86,763</b>	<b>96,957</b>	<b>4,203</b>	<b>4,784</b>	-	-	<b>3,034</b>	<b>4,328</b>	
<b>Short-term loans, of.....</b>	<b>33,788</b>	<b>381,442</b>	<b>584,396</b>	..	<b>30,529</b>	<b>80,418</b>	..	<b>41,237</b>	<b>2,881</b>	<b>444</b>	
MFIs .....	-	319,028	584,396	..	-	78,353	-	41,237	-	444	
other financial corporations .....	-	25,137	-	..	30,529	-	..	-	2,881	..	
general government .....	-	-	-	-	-	-	-	-	-	-	
other residents.....	33,788	15,118	-	-	-	-	-	-	-	-	
rest of the world.....	-	22,159	-	..	-	2,065	-	-	-	-	
<b>Medium and long-term loans, of.....</b>	-	<b>777,773</b>	<b>1,216,986</b>	<b>63,919</b>	<b>315,923</b>	<b>132,082</b>	..	<b>12,827</b>	<b>10,619</b>	<b>16,957</b>	
MFIs .....	-	529,996	1,216,986	13,161	-	70,097	-	9,534	-	7,501	
other financial corporations .....	-	132,328	-	2,658	315,923	8,420	..	3,287	10,619	115	
general government .....	-	39,225	-	2,788	-	..	-	6	-	956	
other residents.....	-	-	-	-	-	-	-	-	-	-	
rest of the world.....	-	76,224	-	45,312	-	53,565	-	-	-	8,385	
<b>Shares and other equity, issued by.....</b>	<b>535,819</b>	<b>1,552,918</b>	<b>239,775</b>	<b>214,161</b>	<b>125,273</b>	<b>45,103</b>	..	<b>1,965</b>	<b>90,530</b>	<b>59,415</b>	
residents.....	335,269	1,552,918	162,933	214,161	68,652	45,103	..	1,965	55,131	59,415	
of which: listed shares .....	103,865	286,264	31,124	119,854	22,794	10,917	-	-	20,392	39,473	
rest of the world.....	200,550	-	76,842	-	56,621	-	-	-	35,399	-	
<b>Mutual fund shares, issued by .....</b>	<b>3,383</b>	-	<b>7,833</b>	<b>55,133</b>	<b>90,130</b>	<b>130,541</b>	<b>195</b>	-	<b>70,236</b>	-	
residents.....	2,167	-	3,965	55,133	-	130,541	195	-	22,449	-	
rest of the world.....	1,216	-	3,868	-	90,130	-	-	-	47,787	-	
<b>Insurance technical reserves .....</b>	<b>18,798</b>	<b>107,381</b>	<b>1,069</b>	<b>20,715</b>	-	-	-	-	..	<b>500,186</b>	
net equity of households .....	-	107,381	-	20,715	-	-	-	-	-	434,288	
prepayments and other claims .....	18,798	-	1,069	-	-	-	-	-	..	65,898	
<b>Other accounts receivable/payable .....</b>	<b>562,873</b>	<b>521,238</b>	<b>5,853</b>	<b>212</b>	..	..	-	-	<b>127</b>	<b>1,505</b>	
Trade credits.....	510,237	484,632	-	-	-	-	-	-	-	-	
Other .....	52,636	36,606	5,853	212	..	..	-	-	127	1,505	
<b>Total .....</b>	<b>1,470,246</b>	<b>3,457,975</b>	<b>3,750,229</b>	<b>3,647,758</b>	<b>770,568</b>	<b>566,499</b>	<b>94,702</b>	<b>56,030</b>	<b>568,884</b>	<b>590,765</b>	

**Table 1**  
**TDHEA000**

General government						Households and non-profit institutions serving households		Rest of the world		Total		Institutional sectors
Central government		Local government		Social security funds		Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Financial instruments
Assets	Liabilities	Assets	Liabilities	Assets	Liabilities							
-	-	-	-	-	-	-	-	-	66,945	66,945	66,945	<b>Monetary gold and SDRs</b>
<b>55,393</b>	<b>137,481</b>	<b>15,229</b>	-	<b>7,835</b>	-	<b>678,350</b>	-	<b>52,648</b>	<b>173,630</b>	<b>1,459,168</b>	<b>1,459,168</b>	<b>Currency and transferable deposits, with</b>
34,449	-	12,556	-	7,417	-	615,266	-	52,530	-	1,120,462	1,120,462	MFIs
10,485	137,481	..	-	..	-	29,205	-	117	-	165,077	165,077	other residents
10,459	-	2,672	-	418	-	33,878	-	-	173,630	173,630	173,630	rest of the world
6,284	93,716	7,184	-	511	-	438,540	-	335,566	62,220	1,404,397	1,404,397	<b>Other deposits, with</b>
6,284	-	6,983	-	511	-	345,519	-	335,566	-	1,248,461	1,248,461	MFIs
-	93,716	-	-	-	-	93,021	-	-	-	93,716	93,716	other residents
..	-	201	-	..	-	..	-	-	62,220	62,220	62,220	rest of the world
<b>66</b>	<b>139,775</b>	<b>28</b>	<b>55</b>	<b>91</b>	-	<b>28,708</b>	-	<b>66,631</b>	<b>3,025</b>	<b>147,893</b>	<b>147,893</b>	<b>Short-term securities, issued by</b>
66	139,775	28	55	91	-	28,356	-	66,631	-	139,830	139,830	general government
-	-	-	-	-	-	..	-	-	-	5,039	5,039	other residents
-	-	-	-	-	-	352	-	-	3,025	3,025	3,025	rest of the world
<b>1,406</b>	<b>1,365,260</b>	<b>3,993</b>	<b>28,409</b>	<b>19,849</b>	-	<b>739,839</b>	-	<b>1,021,080</b>	<b>528,984</b>	<b>3,010,371</b>	<b>3,010,371</b>	<b>Bonds, issued by</b>
107	-	524	-	1,082	-	377,616	-	166,275	-	827,738	827,738	MFIs
118	160,658	214	-	1,214	-	38,115	-	15,505	-	160,658	160,658	central government: CCTs
274	1,204,602	387	-	4,692	-	150,852	-	695,303	-	1,204,602	1,204,602	central government: other
..	-	..	28,409	..	-	228	-	7,718	-	28,409	28,409	local government
907	-	452	-	11,513	-	8,486	-	136,278	-	259,980	259,980	other residents
-	-	2,415	-	1,347	-	164,543	-	-	528,984	528,984	528,984	rest of the world
..	<b>646</b>	..	-	-	-	-	-	<b>70,195</b>	<b>55,435</b>	<b>168,260</b>	<b>168,260</b>	<b>Derivatives</b>
..	<b>1,191</b>	-	<b>7,463</b>	-	<b>4</b>	<b>15,118</b>	<b>56,170</b>	<b>24,224</b>	<b>122,567</b>	<b>690,936</b>	<b>690,936</b>	<b>Short-term loans, of</b>
-	1,191	-	7,463	-	4	-	52,995	-	83,681	584,396	584,396	MFIs
-	-	-	..	-	-	-	3,175	-	5,098	33,410	33,410	other financial corporations
..	-	-	-	-	..	-	-	-	..	..	..	general government
-	-	-	-	-	-	15,118	-	-	33,788	48,906	48,906	other residents
-	-	-	-	-	-	-	-	24,224	-	24,224	24,224	rest of the world
<b>62,171</b>	<b>57,669</b>	<b>7,036</b>	<b>93,999</b>	<b>9,149</b>	<b>8</b>	-	<b>612,032</b>	<b>188,648</b>	<b>43,266</b>	<b>1,810,533</b>	<b>1,810,533</b>	<b>Medium and long-term loans, of</b>
-	50,169	-	67,131	-	7	-	443,501	-	25,890	1,216,986	1,216,986	MFIs
-	149	-	5,533	-	2	-	159,367	-	14,684	326,542	326,542	other financial corporations
62,171	4,785	7,036	18,739	9,149	-	-	9,165	-	2,692	78,356	78,356	general government
-	-	-	-	-	-	-	-	-	-	-	-	other residents
-	2,567	-	2,595	-	-	-	-	188,648	-	188,648	188,648	rest of the world
<b>113,873</b>	-	<b>11,642</b>	..	<b>878</b>	-	<b>819,179</b>	-	<b>341,586</b>	<b>404,993</b>	<b>2,278,555</b>	<b>2,278,555</b>	<b>Shares and other equity, issued by</b>
107,781	-	9,835	..	468	-	791,907	-	341,586	-	1,873,562	1,873,562	residents
21,915	-	4,198	-	468	-	81,825	-	169,928	-	456,508	456,508	of which: listed shares
6,092	-	1,807	-	410	-	27,272	-	-	404,993	404,993	404,993	rest of the world
<b>65</b>	-	<b>2,863</b>	-	<b>1,180</b>	-	<b>223,203</b>	-	<b>637</b>	<b>214,051</b>	<b>399,725</b>	<b>399,725</b>	<b>Mutual funds shares, issued by</b>
61	-	57	-	1,154	-	154,989	-	637	-	185,674	185,674	residents
4	-	2,806	-	25	-	68,214	-	-	214,051	214,051	214,051	rest of the world
<b>136</b>	-	<b>1,347</b>	-	<b>31</b>	-	<b>631,698</b>	<b>34,137</b>	<b>9,340</b>	..	<b>662,419</b>	<b>662,419</b>	<b>Insurance technical reserves</b>
-	-	-	-	-	-	596,521	34,137	..	-	596,521	596,521	net equity of households
136	-	1,347	-	31	-	35,177	-	9,340	..	65,898	65,898	prepayments and other credits
<b>80,814</b>	<b>23,137</b>	<b>7,609</b>	<b>33,782</b>	<b>42,002</b>	<b>4,626</b>	<b>103,582</b>	<b>182,104</b>	<b>27,551</b>	<b>63,807</b>	<b>830,410</b>	<b>830,410</b>	<b>Other accounts receivable/payable</b>
-	-	-	-	-	-	94,905	85,713	25,056	59,852	630,197	630,197	Trade credits
80,814	23,137	7,609	33,782	42,002	4,626	8,677	96,391	2,495	3,955	200,213	200,213	Other
<b>320,209</b>	<b>1,818,875</b>	<b>56,929</b>	<b>163,707</b>	<b>81,525</b>	<b>4,638</b>	<b>3,678,217</b>	<b>884,443</b>	<b>2,138,105</b>	<b>1,738,922</b>	<b>12,929,613</b>	<b>12,929,613</b>	<b>Total</b>

## Financial accounts

**Table 2**  
TDHEA000

### Italy's financial assets and liabilities in 2009

(flows in millions of euros)

Financial instruments	Institutional sectors		Financial corporations							
	Non-financial corporations		Monetary financial institutions		Other financial intermediaries		Financial auxiliaries		Insurance corporations and pension funds	
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
<b>Monetary gold and SDRs .....</b>	-	-	-17	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>23,383</b>	<b>1,582</b>	<b>35,507</b>	<b>49,675</b>	<b>7,408</b>	-	<b>7,856</b>	-	<b>-2,075</b>	-
MFIs .....	10,053	-	-1,265	49,675	7,377	-	1,393	-	-2,267	-
other residents.....	447	1,582	9,882	-	31	-	-	-	-10	-
rest of the world.....	12,882	-	26,889	-	..	-	6,463	-	202	-
<b>Other deposits, with.....</b>	<b>-1,476</b>	-	<b>-26,786</b>	<b>-42,144</b>	<b>160</b>	..	<b>17,290</b>	-	<b>-1,195</b>	-
MFIs .....	-1,476	-	-17,489	-42,144	160	-	17,290	-	-1,195	-
other residents.....	..	-	..	-	-	..	-	-	-	-
rest of the world.....	..	-	-9,296	-	..	-	..	-	..	-
<b>Short-term securities, with.....</b>	<b>-1,358</b>	<b>-226</b>	<b>9,913</b>	<b>-110</b>	<b>1,765</b>	<b>-3</b>	<b>3,067</b>	-	<b>1,247</b>	-
general government .....	-1,212	-	14,329	-	4,144	-	3,067	-	1,371	-
other residents.....	-8	-226	..	-110	-11	-3	-	-	-	-
rest of the world.....	-138	-	-4,416	-	-2,368	-	-	-	-124	-
<b>Bonds, issued by .....</b>	<b>15,293</b>	<b>14,496</b>	<b>94,784</b>	<b>76,464</b>	<b>22,216</b>	<b>-4,651</b>	<b>-4,760</b>	-	<b>42,379</b>	<b>2,495</b>
MFIs .....	9,989	-	53,932	76,464	-1,455	-	-5,089	-	4,645	-
central government: CCTs.....	-1,945	-	-11,946	-	-2,459	-	-1,544	-	331	-
central government: other .....	4,261	-	33,759	-	3,689	-	3,229	-	27,735	-
local government.....	-1,542	-	3,512	-	4,661	-	-648	-	-777	-
other residents.....	4,129	14,496	7,659	-	10,847	-4,651	-708	-	-1,077	2,495
rest of the world.....	402	-	7,868	-	6,933	-	-	-	11,522	-
<b>Derivatives .....</b>	-	<b>834</b>	<b>-5,705</b>	-	-	<b>3,701</b>	-	-	-	<b>674</b>
<b>Short-term loans, of.....</b>	<b>16,950</b>	<b>-45,627</b>	<b>-64,679</b>	..	<b>12,289</b>	<b>-28,245</b>	..	<b>32,602</b>	<b>2,350</b>	<b>-1,949</b>
MFIs .....	-	-46,834	-64,679	..	-	-31,377	-	32,602	-	-1,949
other financial corporations .....	-	2,010	-	..	12,289	-	..	-	2,350	..
general government .....	-	-	-	-	-	-	-	-	-	-
other residents.....	16,950	859	-	-	-	-	-	-	-	-
rest of the world.....	-	-1,662	-	..	-	3,132	-	-	-	-
<b>Medium and long-term loans, of.....</b>	-	<b>35,597</b>	<b>75,464</b>	<b>1,775</b>	<b>1,707</b>	<b>20,039</b>	..	<b>-907</b>	<b>180</b>	<b>235</b>
MFIs .....	-	32,758	75,464	..	-	20,472	-	-498	-	-496
other financial corporations .....	-	7,873	-	-294	1,707	-756	..	-410	180	-7
general government .....	-	890	-	-328	-	..	-	..	-	..
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-5,924	-	2,396	-	322	-	-	-	738
<b>Shares and other equity, issued by.....</b>	<b>-46,043</b>	<b>43,196</b>	<b>11,535</b>	<b>17,509</b>	<b>2,161</b>	<b>-233</b>	<b>-202</b>	<b>13</b>	<b>2,517</b>	<b>-2,950</b>
residents.....	-47,566	43,196	11,165	17,509	4,125	-233	-202	13	689	-2,950
of which: listed shares .....	....	....	....	....	....	....	-	-	....	....
rest of the world.....	1,523	-	370	-	-1,964	-	-	-	1,828	-
<b>Mutual fund shares, issued by .....</b>	<b>213</b>	-	<b>-1</b>	<b>-2,177</b>	<b>-625</b>	<b>1,385</b>	<b>-1</b>	-	<b>6,019</b>	-
residents.....	-8	-	-22	-2,177	-	1,385	-1	-	-203	-
rest of the world.....	222	-	21	-	-625	-	-	-	6,222	-
<b>Insurance technical reserves .....</b>	<b>139</b>	<b>-1,798</b>	<b>8</b>	<b>1,887</b>	-	-	-	-	<b>4,208</b>	<b>28,421</b>
net equity of households .....	-	-1,798	-	1,887	-	-	-	-	-	27,469
prepayments and other claims .....	139	-	8	-	-	-	-	-	4,208	952
<b>Other accounts receivable/payable .....</b>	<b>-19,835</b>	<b>-35,876</b>	<b>-1,914</b>	<b>-29</b>	<b>-118</b>	..	-	-	<b>-4</b>	<b>-4</b>
Trade credits.....	-26,800	-36,095	-	-	-	-	-	-	-	-
Other .....	6,965	219	-1,914	-29	-118	..	-	-	-4	-4
<b>Total .....</b>	<b>-12,733</b>	<b>12,178</b>	<b>128,109</b>	<b>102,850</b>	<b>46,963</b>	<b>-8,007</b>	<b>23,250</b>	<b>31,708</b>	<b>55,625</b>	<b>26,921</b>

**Table 2**  
**TDHEA000**

General government						Households and non-profit institutions serving households		Rest of the world		Total		Institutional sectors
Central government		Local government		Social security funds		Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Financial instruments
Assets	Liabilities	Assets	Liabilities	Assets	Liabilities							
-	-	-	-	-	-	-	-	-	-17	-17	-17	<b>Monetary gold and SDRs</b>
<b>12,397</b>	<b>619</b>	<b>313</b>	-	<b>-9,372</b>	-	<b>5,873</b>	-	<b>-6,793</b>	<b>22,621</b>	<b>74,497</b>	<b>74,497</b>	<b>Currency and transferable deposits, with</b>
12,151	-	313	-	523	-	28,190	-	-6,794	-	49,675	49,675	MFIs
246	619	..	-	-9,895	-	1,499	-	1	-	2,201	2,201	other residents
..	-	..	-	..	-	-23,815	-	-	22,621	22,621	22,621	rest of the world
<b>-492</b>	<b>-713</b>	<b>-611</b>	-	<b>-143</b>	-	<b>20,192</b>	-	<b>-59,092</b>	<b>-9,296</b>	<b>-52,153</b>	<b>-52,153</b>	<b>Other deposits, with</b>
-492	-	-611	-	-143	-	20,905	-	-59,092	-	-42,144	-42,144	MFIs
-	-713	-	-	-	-	-713	-	-	-	-713	-713	other residents
..	-	..	-	..	-	..	-	-	-9,296	-9,296	-9,296	rest of the world
<b>-106</b>	<b>-6,349</b>	<b>-25</b>	<b>55</b>	<b>-66</b>	-	<b>-63,448</b>	-	<b>36,479</b>	<b>-5,899</b>	<b>-12,532</b>	<b>-12,532</b>	<b>Short-term securities, issued by</b>
-106	-6,349	-25	55	-66	-	-64,275	-	36,479	-	-6,294	-6,294	general government
-	-	-	-	-	-	-320	-	-	-	-339	-339	other residents
-	-	-	-	-	-	1,147	-	-	-5,899	-5,899	-5,899	rest of the world
<b>-178</b>	<b>96,653</b>	<b>118</b>	<b>-1,795</b>	<b>4,373</b>	-	<b>31,807</b>	-	<b>2,595</b>	<b>24,964</b>	<b>208,627</b>	<b>208,627</b>	<b>Bonds, issued by</b>
..	-	..	-	..	-	25,947	-	-11,504	-	76,464	76,464	MFIs
23	-21,641	77	-	191	-	1	-	-4,371	-	-21,641	-21,641	central government: CCTs
-201	118,294	35	-	1,645	-	11,254	-	32,888	-	118,294	118,294	central government: other
..	-	..	-1,795	..	-	-1,836	-	-5,164	-	-1,795	-1,795	local government
..	-	6	-	2,537	-	-1,799	-	-9,254	-	12,341	12,341	other residents
-	-	..	-	..	-	-1,761	-	-	24,964	24,964	24,964	rest of the world
<b>810</b>	<b>..</b>	<b>-47</b>	-	-	-	-	-	<b>10,150</b>	-	<b>5,208</b>	<b>5,208</b>	<b>Derivatives</b>
..	<b>-1,094</b>	-	<b>1,777</b>	-	<b>-210</b>	<b>859</b>	<b>55</b>	<b>1,470</b>	<b>11,932</b>	<b>-30,760</b>	<b>-30,760</b>	<b>Short-term loans, of</b>
-	-1,094	-	1,777	-	-210	-	184	-	-17,777	-64,679	-64,679	MFIs
-	-	-	..	-	-	-	-129	-	12,758	14,639	14,639	other financial corporations
..	-	-	-	-	-	..	-	-	..	..	..	general government
-	-	-	-	-	-	859	-	-	16,950	17,810	17,810	other residents
-	-	-	-	-	-	-	-	1,470	-	1,470	1,470	rest of the world
<b>-1,764</b>	<b>-3,795</b>	<b>544</b>	<b>2,725</b>	<b>768</b>	..	-	<b>26,032</b>	<b>-2,229</b>	<b>-7,030</b>	<b>74,670</b>	<b>74,670</b>	<b>Medium and long-term loans, of</b>
-	-3,389	-	4,038	-	-1	-	27,933	-	-5,354	75,464	75,464	MFIs
-	-71	-	-282	-	..	-	-2,668	-	-1,498	1,887	1,887	other financial corporations
-1,764	-277	544	-1,326	768	-	-	768	-	-178	-452	-452	general government
-	-	-	-	-	-	-	-	-	-	-	-	other residents
-	-58	-	296	-	-	-	-	-2,229	-	-2,229	-2,229	rest of the world
<b>3,398</b>	-	<b>653</b>	..	..	-	<b>37,871</b>	-	<b>45,710</b>	<b>64</b>	<b>57,599</b>	<b>57,599</b>	<b>Shares and other equity, issued by</b>
3,398	-	653	..	..	-	39,563	-	45,710	-	57,535	57,535	residents
....	-	....	-	....	-	....	-	....	-	....	....	<i>of which: listed shares</i>
..	-	..	-	..	-	-1,692	-	-	64	64	64	rest of the world
..	-	..	-	..	-	<b>8,241</b>	-	<b>46</b>	<b>14,684</b>	<b>13,892</b>	<b>13,892</b>	<b>Mutual funds shares, issued by</b>
..	-	..	-	..	-	-604	-	46	-	-792	-792	residents
..	-	..	-	..	-	8,844	-	-	14,684	14,684	14,684	rest of the world
<b>1</b>	-	<b>10</b>	-	..	-	<b>28,029</b>	<b>302</b>	<b>624</b>	<b>4,208</b>	<b>33,020</b>	<b>33,020</b>	<b>Insurance technical reserves</b>
-	-	-	-	-	-	27,305	302	555	-	27,860	27,860	net equity of households
1	-	10	-	..	-	724	-	69	4,208	5,160	5,160	prepayments and other credits
<b>1,423</b>	<b>499</b>	<b>-1,016</b>	<b>3,640</b>	<b>-5</b>	<b>-1,337</b>	<b>-6,999</b>	<b>-5,586</b>	<b>-5,455</b>	<b>4,770</b>	<b>-33,923</b>	<b>-33,923</b>	<b>Other accounts receivable/payable</b>
-	-	-	-	-	-	-6,744	-6,110	-4,360	4,300	-37,904	-37,904	Trade credits
1,423	499	-1,016	3,640	-5	-1,337	-255	523	-1,095	470	3,981	3,981	Other
<b>15,488</b>	<b>85,821</b>	<b>-61</b>	<b>6,402</b>	<b>-4,445</b>	<b>-1,548</b>	<b>62,426</b>	<b>20,803</b>	<b>23,506</b>	<b>61,002</b>	<b>338,129</b>	<b>338,129</b>	<b>Total</b>

## Italy's financial assets and liabilities in 2010

(stocks in millions of euros)

Financial instruments	Institutional sectors		Financial corporations								
	Non-financial corporations		Monetary financial institutions		Other financial intermediaries		Financial auxiliaries		Insurance corporations and pension funds		
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	
<b>Monetary gold and SDRs .....</b>	-	-	<b>90,388</b>	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>236,339</b>	<b>28,146</b>	<b>249,888</b>	<b>1,086,025</b>	<b>27,587</b>	-	<b>14,794</b>	-	<b>21,237</b>	-	
MFIs .....	185,089	-	99,310	1,086,025	27,438	-	14,794	-	13,265	-	
other residents.....	2,360	28,146	126,806	-	150	-	-	-	297	-	
rest of the world.....	48,891	-	23,772	-	..	-	..	-	7,675	-	
<b>Other deposits, with.....</b>	<b>18,598</b>	-	<b>420,907</b>	<b>1,357,708</b>	<b>153,725</b>	..	<b>120,908</b>	-	<b>3,281</b>	-	
MFIs .....	18,598	-	354,336	1,357,708	153,725	-	120,908	-	3,281	-	
other residents.....	..	-	696	-	-	..	-	-	-	-	
rest of the world.....	..	-	65,875	-	..	-	..	-	..	-	
<b>Short-term securities, with.....</b>	<b>580</b>	<b>4,982</b>	<b>38,005</b>	..	<b>3,035</b>	<b>57</b>	<b>3,133</b>	-	<b>4,407</b>	-	
general government .....	447	-	31,945	-	1,925	-	3,133	-	3,656	-	
other residents.....	..	4,982	5,039	..	..	57	-	-	-	-	
rest of the world.....	133	-	1,022	-	1,110	-	-	-	750	-	
<b>Bonds, issued by .....</b>	<b>70,813</b>	<b>90,318</b>	<b>741,628</b>	<b>813,827</b>	<b>127,563</b>	<b>236,619</b>	<b>11,032</b>	-	<b>351,846</b>	<b>6,772</b>	
MFIs .....	14,827	-	216,169	813,827	3,121	-	2,302	-	42,558	-	
central government: CCTs.....	2,134	-	60,137	-	13,108	-	6,936	-	26,039	-	
central government: other .....	26,961	-	190,146	-	30,863	-	216	-	129,698	-	
local government.....	3	-	12,539	-	1,672	-	44	-	104	-	
other residents.....	11,661	90,318	140,127	-	9,478	236,619	1,533	-	14,243	6,772	
rest of the world.....	15,228	-	122,510	-	69,320	-	-	-	139,204	-	
<b>Derivatives .....</b>	<b>4,175</b>	<b>6,423</b>	<b>87,234</b>	<b>95,832</b>	<b>6,645</b>	<b>4,240</b>	-	-	<b>3,386</b>	<b>4,688</b>	
<b>Short-term loans, of.....</b>	<b>33,730</b>	<b>378,952</b>	<b>610,947</b>	..	<b>27,717</b>	<b>101,099</b>	..	<b>40,941</b>	<b>3,156</b>	<b>403</b>	
MFIs .....	-	320,731	610,947	..	-	99,021	-	40,941	-	403	
other financial corporations .....	-	23,094	-	..	27,717	-	..	-	3,156	..	
general government .....	-	-	-	-	-	-	-	-	-	-	
other residents.....	33,730	15,687	-	-	-	-	-	-	-	-	
rest of the world.....	-	19,439	-	..	-	2,078	-	-	-	-	
<b>Medium and long-term loans, of.....</b>	-	<b>781,674</b>	<b>1,327,008</b>	<b>64,615</b>	<b>247,366</b>	<b>126,443</b>	..	<b>5,490</b>	<b>10,807</b>	<b>15,328</b>	
MFIs .....	-	546,287	1,327,008	14,031	-	69,635	-	5,484	-	6,988	
other financial corporations .....	-	133,098	-	757	247,366	5,540	..	..	10,807	9	
general government .....	-	39,382	-	2,501	-	..	-	6	-	956	
other residents.....	-	-	-	-	-	-	-	-	-	-	
rest of the world.....	-	62,907	-	47,327	-	51,268	-	-	-	7,375	
<b>Shares and other equity, issued by.....</b>	<b>497,897</b>	<b>1,488,381</b>	<b>229,453</b>	<b>150,908</b>	<b>117,672</b>	<b>43,394</b>	..	<b>1,980</b>	<b>88,154</b>	<b>46,770</b>	
residents.....	276,190	1,488,381	149,887	150,908	61,530	43,394	..	1,980	49,549	46,770	
of which: listed shares .....	93,437	295,702	38,810	86,678	30,598	12,877	-	-	18,653	29,221	
rest of the world.....	221,707	-	79,565	-	56,142	-	-	-	38,605	-	
<b>Mutual fund shares, issued by .....</b>	<b>3,779</b>	-	<b>7,705</b>	<b>38,585</b>	<b>107,542</b>	<b>126,475</b>	<b>190</b>	-	<b>70,938</b>	-	
residents.....	2,109	-	3,971	38,585	-	126,475	190	-	6,083	-	
rest of the world.....	1,670	-	3,733	-	107,542	-	-	-	64,855	-	
<b>Insurance technical reserves .....</b>	<b>18,079</b>	<b>105,538</b>	<b>1,028</b>	<b>14,823</b>	-	-	-	-	..	<b>543,817</b>	
net equity of households .....	-	105,538	-	14,823	-	-	-	-	-	478,826	
prepayments and other claims .....	18,079	-	1,028	-	-	-	-	-	..	64,991	
<b>Other accounts receivable/payable .....</b>	<b>575,780</b>	<b>534,950</b>	<b>5,849</b>	<b>34</b>	..	..	-	-	<b>127</b>	<b>1,505</b>	
Trade credits.....	516,453	497,632	-	-	-	-	-	-	-	-	
Other .....	59,327	37,318	5,849	34	..	..	-	-	127	1,505	
<b>Total .....</b>	<b>1,459,770</b>	<b>3,419,364</b>	<b>3,810,040</b>	<b>3,622,357</b>	<b>818,851</b>	<b>638,327</b>	<b>150,057</b>	<b>48,411</b>	<b>557,338</b>	<b>619,284</b>	



**Table 3**  
**TDHEA000**

General government						Households and non-profit institutions serving households		Rest of the world		Total		Institutional sectors
Central government		Local government		Social security funds		Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Financial instruments
Assets	Liabilities	Assets	Liabilities	Assets	Liabilities							
-	-	-	-	-	-	-	-	-	90,388	90,388	90,388	Monetary gold and SDRs
67,695	141,258	13,578	-	7,930	-	682,715	-	57,396	123,729	1,379,159	1,379,159	Currency and transferable deposits, with
47,257	-	10,906	-	7,511	-	623,174	-	57,281	-	1,086,025	1,086,025	MFIs
9,979	141,258	..	-	..	-	29,700	-	114	-	169,405	169,405	other residents
10,459	-	2,672	-	418	-	29,841	-	-	123,729	123,729	123,729	rest of the world
5,753	89,460	7,698	-	595	-	432,625	-	349,154	66,076	1,513,244	1,513,244	Other deposits, with
5,753	-	7,497	-	595	-	343,860	-	349,154	-	1,357,708	1,357,708	MFIs
-	89,460	-	-	-	-	88,764	-	-	-	89,460	89,460	other residents
..	-	201	-	..	-	..	-	-	66,076	66,076	66,076	rest of the world
65	129,269	18	..	109	-	20,453	-	67,883	3,379	137,687	137,687	Short-term securities, issued by
65	129,269	18	..	109	-	20,089	-	67,883	-	129,269	129,269	general government
-	-	-	-	-	-	..	-	-	-	5,039	5,039	other residents
-	-	-	-	-	-	364	-	-	3,379	3,379	3,379	rest of the world
1,477	1,393,289	3,963	27,295	21,401	-	704,470	-	1,050,339	516,413	3,084,533	3,084,533	Bonds, issued by
104	-	524	-	1,082	-	367,862	-	165,277	-	813,827	813,827	MFIs
79	148,840	184	-	1,320	-	15,032	-	23,869	-	148,840	148,840	central government: CCTs
362	1,244,449	380	-	4,629	-	151,053	-	710,141	-	1,244,449	1,244,449	central government: other
..	-	7	27,295	2	-	260	-	12,665	-	27,295	27,295	local government
932	-	453	-	13,020	-	3,874	-	138,387	-	333,709	333,709	other residents
-	-	2,415	-	1,347	-	166,389	-	-	516,413	516,413	516,413	rest of the world
..	646	..	-	-	-	-	-	71,412	61,023	172,852	172,852	Derivatives
..	1,679	-	5,815	-	15	15,687	56,742	21,517	127,108	712,754	712,754	Short-term loans, of
-	1,679	-	5,815	-	15	-	54,684	-	87,657	610,947	610,947	MFIs
-	-	-	..	-	-	-	2,058	-	5,721	30,873	30,873	other financial corporations
..	-	-	-	-	..	-	-	-	..	..	..	general government
-	-	-	-	-	-	15,687	-	-	33,730	49,417	49,417	other residents
-	-	-	-	-	-	-	-	21,517	-	21,517	21,517	rest of the world
64,128	56,452	6,917	95,397	9,181	22	-	643,509	174,021	50,497	1,839,429	1,839,429	Medium and long-term loans, of
-	49,463	-	70,135	-	21	-	537,985	-	26,979	1,327,008	1,327,008	MFIs
-	114	-	5,233	-	1	-	96,327	-	17,092	258,173	258,173	other financial corporations
64,128	4,352	6,917	17,407	9,181	-	-	9,197	-	6,426	80,226	80,226	general government
-	-	-	-	-	-	-	-	-	-	-	-	other residents
-	2,522	-	2,622	-	-	-	-	174,021	-	174,021	174,021	rest of the world
106,996	-	11,481	..	933	-	774,726	-	338,597	434,475	2,165,908	2,165,908	Shares and other equity, issued by
100,904	-	9,675	..	523	-	744,578	-	338,597	-	1,731,432	1,731,432	residents
15,039	-	3,530	-	523	-	71,925	-	151,962	-	424,477	424,477	of which: listed shares
6,092	-	1,807	-	410	-	30,148	-	-	434,475	434,475	434,475	rest of the world
65	-	2,863	-	1,180	-	240,595	-	628	270,423	435,484	435,484	Mutual funds shares, issued by
61	-	57	-	1,154	-	150,807	-	628	-	165,061	165,061	residents
4	-	2,806	-	25	-	89,788	-	-	270,423	270,423	270,423	rest of the world
131	-	1,295	-	30	-	669,099	34,466	8,983	..	698,644	698,644	Insurance technical reserves
-	-	-	-	-	-	633,653	34,466	..	-	633,653	633,653	net equity of households
131	-	1,295	-	30	-	35,446	-	8,983	..	64,991	64,991	prepayments and other credits
79,927	24,308	6,874	38,607	42,875	3,243	106,938	187,141	30,913	59,496	849,283	849,283	Other accounts receivable/payable
-	-	-	-	-	-	98,598	89,221	28,777	56,975	643,828	643,828	Trade credits
79,927	24,308	6,874	38,607	42,875	3,243	8,340	97,920	2,136	2,521	205,455	205,455	Other
326,237	1,836,362	54,689	167,115	84,233	3,280	3,647,308	921,857	2,170,843	1,803,008	13,079,365	13,079,365	Total

## Italy's financial assets and liabilities in 2010

(flows in millions of euros)

Financial instruments	Institutional sectors		Financial corporations								
	Non-financial corporations		Monetary financial institutions		Other financial intermediaries		Financial auxiliaries		Insurance corporations and pension funds		
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	
<b>Monetary gold and SDRs .....</b>	-	-	<b>227</b>	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>-3,784</b>	<b>551</b>	<b>-90,589</b>	<b>-48,294</b>	<b>-5,974</b>	-	<b>-4,781</b>	-	<b>-3,233</b>	-	
MFIs .....	3,406	-	-45,801	-48,294	-5,940	-	-8,407	-	-1,605	-	
other residents.....	-1,495	551	5,697	-	-35	-	-	-	175	-	
rest of the world.....	-5,695	-	-50,485	-	..	-	3,626	-	-1,803	-	
<b>Other deposits, with.....</b>	<b>3,097</b>	-	<b>31,840</b>	<b>97,837</b>	<b>-11,223</b>	..	<b>77,259</b>	-	<b>934</b>	-	
MFIs .....	3,097	-	28,307	97,837	-11,223	-	77,259	-	930	-	
other residents.....	..	-	..	-	-	..	-	-	-	-	
rest of the world.....	..	-	3,533	-	..	-	..	-	4	-	
<b>Short-term securities, with.....</b>	<b>-709</b>	..	<b>2,085</b>	..	<b>-4,426</b>	..	<b>-1,407</b>	-	<b>503</b>	-	
general government .....	-726	-	2,304	-	-4,732	-	-1,407	-	299	-	
other residents.....	..	..	..	..	..	..	-	-	-	-	
rest of the world.....	17	-	-219	-	306	-	-	-	203	-	
<b>Bonds, issued by .....</b>	<b>-11,441</b>	<b>11,586</b>	<b>41,151</b>	<b>-13,156</b>	<b>-17,149</b>	<b>-37,072</b>	<b>-22,479</b>	-	<b>-13,544</b>	<b>-1,189</b>	
MFIs .....	1,167	-	-2,048	-13,156	-2,566	-	97	-	-484	-	
central government: CCTs.....	1,026	-	-5,720	-	4,973	-	880	-	4,633	-	
central government: other .....	-4,081	-	37,178	-	-5,958	-	-11,459	-	9,649	-	
local government.....	1,436	-	-239	-	-4,420	-	604	-	721	-	
other residents.....	-10,277	11,586	-2,300	-	742	-37,072	-12,601	-	-12,439	-1,189	
rest of the world.....	-713	-	14,280	-	-9,920	-	-	-	-15,623	-	
<b>Derivatives .....</b>	-	<b>-88</b>	<b>-9,375</b>	-	-	<b>-1,126</b>	-	-	-	<b>-155</b>	
<b>Short-term loans, of.....</b>	<b>10,622</b>	<b>-2,528</b>	<b>19,930</b>	..	<b>2,306</b>	<b>16,895</b>	..	<b>-297</b>	<b>1,751</b>	<b>-40</b>	
MFIs .....	-	1,705	19,930	..	-	13,765	-	-297	-	-40	
other financial corporations .....	-	-2,043	-	..	2,306	-	..	-	1,751	..	
general government .....	-	-	-	-	-	-	-	-	-	-	
other residents.....	10,622	569	-	-	-	-	-	-	-	-	
rest of the world.....	-	-2,759	-	..	-	3,131	-	-	-	-	
<b>Medium and long-term loans, of.....</b>	-	<b>9,627</b>	<b>53,587</b>	<b>2,091</b>	<b>2,870</b>	<b>2,689</b>	..	<b>-4,050</b>	<b>189</b>	<b>-674</b>	
MFIs .....	-	17,912	53,587	870	-	-833	-	-4,050	-	-524	
other financial corporations .....	-	7,271	-	10	2,870	-280	..	..	189	-76	
general government .....	-	157	-	-333	-	..	-	..	-	..	
other residents.....	-	-	-	-	-	-	-	-	-	-	
rest of the world.....	-	-15,714	-	1,545	-	3,802	-	-	-	-74	
<b>Shares and other equity, issued by.....</b>	<b>-18,267</b>	<b>22,115</b>	<b>6,272</b>	<b>13,143</b>	<b>-650</b>	<b>526</b>	<b>50</b>	<b>-99</b>	<b>-728</b>	<b>2,395</b>	
residents.....	-26,439	22,115	3,985	13,143	3,041	526	50	-99	-1,846	2,395	
of which: listed shares .....	....	....	....	....	....	....	-	-	....	....	
rest of the world.....	8,172	-	2,287	-	-3,691	-	-	-	1,118	-	
<b>Mutual fund shares, issued by .....</b>	<b>105</b>	-	<b>-860</b>	<b>-6,094</b>	<b>11,627</b>	<b>-13,384</b>	<b>-23</b>	-	<b>11,577</b>	-	
residents.....	-257	-	-470	-6,094	-	-13,384	-23	-	-235	-	
rest of the world.....	362	-	-390	-	11,627	-	-	-	11,812	-	
<b>Insurance technical reserves .....</b>	<b>-719</b>	<b>-1,843</b>	<b>-41</b>	<b>-5,892</b>	-	-	-	-	<b>2,644</b>	<b>33,751</b>	
net equity of households .....	-	-1,843	-	-5,892	-	-	-	-	-	34,658	
prepayments and other claims .....	-719	-	-41	-	-	-	-	-	2,644	-907	
<b>Other accounts receivable/payable .....</b>	<b>12,907</b>	<b>13,712</b>	<b>-4</b>	<b>-178</b>	..	..	-	-	..	..	
Trade credits.....	6,216	13,000	-	-	-	-	-	-	-	-	
Other .....	6,691	712	-4	-178	..	..	-	-	..	..	
<b>Total .....</b>	<b>-8,188</b>	<b>53,132</b>	<b>54,223</b>	<b>39,457</b>	<b>-22,620</b>	<b>-31,471</b>	<b>48,618</b>	<b>-4,445</b>	<b>91</b>	<b>34,088</b>	

**Table 4**  
**TDHEA000**

General government						Households and non-profit institutions serving households	Rest of the world		Total		Institutional sectors	
Central government		Local government		Social security funds			Assets	Liabilities	Assets	Liabilities		
Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets					Liabilities	Assets
-	-	-	-	-	-	-	-	-	227	227	227	<b>Monetary gold and SDRs</b>
12,120	3,777	-1,650	-	94	-	-7,071	-	4,046	-56,857	-100,823	-100,823	<b>Currency and transferable deposits,</b>
12,626	-	-1,650	-	94	-	-5,067	-	4,050	-	-48,294	-48,294	with
-506	3,777	..	-	..	-	495	-	-3	-	4,328	4,328	MFIs
..	-	..	-	..	-	-2,500	-	-	-56,857	-56,857	-56,857	other residents
-531	-4,256	515	-	84	-	7,493	-	-12,345	3,542	97,123	97,123	<b>Other deposits, with</b>
-531	-	515	-	84	-	11,744	-	-12,345	-	97,837	97,837	MFIs
-	-4,256	-	-	-	-	-4,256	-	-	-	-4,256	-4,256	other residents
..	-	..	-	..	-	5	-	-	3,542	3,542	3,542	rest of the world
-1	-10,179	-10	-55	18	-	-6,087	-	145	345	-9,889	-9,889	<b>Short-term securities, issued by</b>
-1	-10,179	-10	-55	18	-	-6,124	-	145	-	-10,234	-10,234	general government
-	-	-	-	-	-	..	-	-	-	..	..	other residents
-	-	-	-	-	-	38	-	-	345	345	345	rest of the world
53	91,466	-29	-1,198	1,552	-	-3,407	-	65,424	-10,306	40,131	40,131	<b>Bonds, issued by</b>
..	-	..	-	..	-	-9,483	-	161	-	-13,156	-13,156	MFIs
-39	-7,146	-30	-	106	-	-20,662	-	7,688	-	-7,146	-7,146	central government: CCTs
88	98,612	-7	-	-63	-	18,288	-	54,976	-	98,612	98,612	central government: other
..	-	7	-1,198	2	-	1,491	-	-800	-	-1,198	-1,198	local government
3	-	1	-	1,507	-	5,290	-	3,399	-	-26,675	-26,675	other residents
-	-	..	-	..	-	1,669	-	-	-10,306	-10,306	-10,306	rest of the world
1,867	..	-12	-	-	-	-	-	6,151	-	-1,369	-1,369	<b>Derivatives</b>
..	488	-	-1,647	-	11	569	852	372	21,815	35,550	35,550	<b>Short-term loans, of</b>
-	488	-	-1,647	-	11	-	1,969	-	3,977	19,930	19,930	MFIs
-	-	-	..	-	-	-	-1,117	-	7,217	4,057	4,057	other financial corporations
..	-	-	-	-	..	-	-	-	..	..	..	general government
-	-	-	-	-	-	569	-	-	10,622	11,191	11,191	other residents
-	-	-	-	-	-	-	-	372	-	372	372	rest of the world
1,911	-1,221	-119	1,399	32	14	-	32,765	-10,462	5,369	48,008	48,008	<b>Medium and long-term loans, of</b>
-	-705	-	3,004	-	14	-	36,847	-	1,052	53,587	53,587	MFIs
-	-34	-	-300	-	-1	-	-4,114	-	583	3,058	3,058	other financial corporations
1,911	-433	-119	-1,332	32	-	-	32	-	3,734	1,824	1,824	general government
-	-	-	-	-	-	-	-	-	-	-	-	other residents
-	-48	-	27	-	-	-	-	-10,462	-	-10,462	-10,462	rest of the world
7	-	508	..	..	-	48,963	-	10,698	8,772	46,852	46,852	<b>Shares and other equity, issued by</b>
7	-	508	..	..	-	48,077	-	10,698	-	38,080	38,080	residents
....	-	....	-	....	-	....	-	....	-	....	....	<i>of which: listed shares</i>
..	-	..	-	..	-	886	-	-	8,772	8,772	8,772	rest of the world
..	-	..	-	..	-	-1,225	-	11	40,689	21,212	21,212	<b>Mutual funds shares, issued by</b>
..	-	..	-	..	-	-18,504	-	11	-	-19,478	-19,478	residents
..	-	..	-	..	-	17,279	-	-	40,689	40,689	40,689	rest of the world
-5	-	-52	-	-1	-	27,208	329	-44	2,644	28,989	28,989	<b>Insurance technical reserves</b>
-	-	-	-	-	-	26,939	329	313	-	27,252	27,252	net equity of households
-5	-	-52	-	-1	-	269	-	-357	2,644	1,737	1,737	prepayments and other credits
-887	1,171	-735	4,825	873	-1,383	3,356	5,037	3,362	-4,311	18,873	18,873	<b>Other accounts receivable/payable</b>
-	-	-	-	-	-	3,693	3,508	3,721	-2,877	13,631	13,631	Trade credits
-887	1,171	-735	4,825	873	-1,383	-337	1,529	-359	-1,434	5,242	5,242	Other
14,533	81,246	-1,584	3,323	2,653	-1,359	69,800	38,983	67,358	11,929	224,883	224,883	<b>Total</b>

## Non-financial corporations

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>230,112</b>	<b>236,339</b>	<b>228,937</b>	<b>222,817</b>	<b>224,688</b>	<b>27,779</b>	<b>28,146</b>	<b>28,992</b>	<b>28,686</b>	<b>27,946</b>
MFIs.....	178,757	185,089	173,406	176,578	175,378	-	-	-	-	-
other residents.....	3,464	2,360	3,126	2,524	2,590	27,779	28,146	28,992	28,686	27,946
rest of the world.....	47,891	48,891	52,405	43,715	46,720	-	-	-	-	-
<b>Other deposits, with.....</b>	<b>15,886</b>	<b>18,598</b>	<b>20,298</b>	<b>18,771</b>	<b>18,403</b>	-	-	-	-	-
MFIs.....	15,886	18,598	20,298	18,771	18,403	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
<b>Short-term securities, with.....</b>	<b>850</b>	<b>580</b>	<b>1,022</b>	<b>887</b>	<b>937</b>	<b>4,982</b>	<b>4,982</b>	<b>4,982</b>	<b>4,982</b>	<b>4,982</b>
general government.....	724	447	888	743	582	-	-	-	-	-
other residents.....	..	..	..	..	..	4,982	4,982	4,982	4,982	4,982
rest of the world.....	126	133	135	144	355	-	-	-	-	-
<b>Bonds, issued by.....</b>	<b>76,933</b>	<b>70,813</b>	<b>75,243</b>	<b>71,584</b>	<b>68,038</b>	<b>87,813</b>	<b>90,318</b>	<b>91,497</b>	<b>89,252</b>	<b>89,021</b>
MFIs.....	14,599	14,827	15,472	16,146	16,154	-	-	-	-	-
central government: CCTs.....	2,084	2,134	2,386	2,824	1,943	-	-	-	-	-
central government: other.....	33,368	26,961	29,855	30,135	28,777	-	-	-	-	-
local government.....	3	3	2	2	26	-	-	-	-	-
other residents.....	11,508	11,661	11,535	5,622	5,425	87,813	90,318	91,497	89,252	89,021
rest of the world.....	15,371	15,228	15,992	16,855	15,713	-	-	-	-	-
<b>Derivatives.....</b>	<b>4,193</b>	<b>4,175</b>	<b>4,261</b>	<b>4,178</b>	<b>4,212</b>	<b>6,432</b>	<b>6,423</b>	<b>6,321</b>	<b>6,463</b>	<b>6,347</b>
<b>Short-term loans, of.....</b>	<b>33,745</b>	<b>33,730</b>	<b>33,235</b>	<b>34,609</b>	<b>36,202</b>	<b>380,559</b>	<b>378,952</b>	<b>395,885</b>	<b>406,890</b>	<b>416,459</b>
MFIs.....	-	-	-	-	-	323,209	320,731	338,695	347,898	352,172
other financial corporations.....	-	-	-	-	-	19,538	23,094	22,047	22,562	21,392
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	33,745	33,730	33,235	34,609	36,202	15,433	15,687	15,692	15,695	15,772
rest of the world.....	-	-	-	-	-	22,379	19,439	19,450	20,735	27,123
<b>Medium and long-term loans, of.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>779,164</b>	<b>781,674</b>	<b>777,237</b>	<b>784,513</b>	<b>777,279</b>
MFIs.....	-	-	-	-	-	540,143	546,287	552,696	555,058	556,939
other financial corporations.....	-	-	-	-	-	131,522	133,098	125,273	125,815	125,596
general government.....	-	-	-	-	-	38,956	39,382	38,360	37,684	32,805
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	68,542	62,907	60,909	65,956	61,939
<b>Shares and other equity, issued by.....</b>	<b>496,544</b>	<b>497,897</b>	<b>517,527</b>	<b>496,828</b>	<b>486,639</b>	<b>1,485,234</b>	<b>1,488,381</b>	<b>1,500,790</b>	<b>1,432,540</b>	<b>1,366,856</b>
residents.....	280,127	276,190	296,167	285,873	282,927	1,485,234	1,488,381	1,500,790	1,432,540	1,366,856
of which: listed shares.....	75,191	93,437	99,501	101,483	78,497	276,370	295,702	319,557	307,371	242,881
rest of the world.....	216,417	221,707	221,359	210,955	203,713	-	-	-	-	-
<b>Mutual fund shares, issued by.....</b>	<b>3,704</b>	<b>3,779</b>	<b>3,765</b>	<b>3,794</b>	<b>3,525</b>	-	-	-	-	-
residents.....	2,147	2,109	2,032	1,993	1,821	-	-	-	-	-
rest of the world.....	1,557	1,670	1,733	1,801	1,704	-	-	-	-	-
<b>Insurance technical reserves.....</b>	<b>18,259</b>	<b>18,079</b>	<b>18,359</b>	<b>18,639</b>	<b>18,919</b>	<b>106,162</b>	<b>105,538</b>	<b>104,802</b>	<b>103,976</b>	<b>103,074</b>
net equity of households.....	-	-	-	-	-	106,162	105,538	104,802	103,976	103,074
prepayments and other claims.....	18,259	18,079	18,359	18,639	18,919	-	-	-	-	-
<b>Other accounts receivable/payable.....</b>	<b>499,009</b>	<b>516,453</b>	<b>479,454</b>	<b>502,238</b>	<b>496,576</b>	<b>476,925</b>	<b>497,632</b>	<b>457,516</b>	<b>479,178</b>	<b>472,668</b>
Trade credits.....	499,009	516,453	479,454	502,238	496,576	476,925	497,632	457,516	479,178	472,668
Other.....	....	....	....	....	....	....	....	....	....	....
<b>Total(1).....</b>	<b>1,379,234</b>	<b>1,400,443</b>	<b>1,382,100</b>	<b>1,374,345</b>	<b>1,358,140</b>	<b>3,355,051</b>	<b>3,382,046</b>	<b>3,368,022</b>	<b>3,336,480</b>	<b>3,264,631</b>

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The amounts shown for the fourth quarter consequently differ from the corresponding annual figures for stocks.

## Non-financial corporations

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>-12,991</b>	<b>12,164</b>	<b>-7,402</b>	<b>-1,249</b>	<b>1,870</b>	<b>-347</b>	<b>367</b>	<b>845</b>	<b>-306</b>	<b>-740</b>
MFIs.....	-5,929	6,332	-11,683	3,172	-1,200	-	-	-	-	-
other residents.....	-553	-1,105	766	-602	66	-347	367	845	-306	-740
rest of the world.....	-6,509	6,937	3,514	-3,819	3,004	-	-	-	-	-
<b>Other deposits, with.....</b>	<b>1,798</b>	<b>2,712</b>	<b>1,700</b>	<b>-1,526</b>	<b>-368</b>	-	-	-	-	-
MFIs.....	1,798	2,712	1,700	-1,526	-368	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
<b>Short-term securities, with.....</b>	<b>10</b>	<b>-166</b>	<b>474</b>	<b>-140</b>	<b>47</b>	..	..	..	..	..
general government.....	27	-296	472	-148	-164	-	-	-	-	-
other residents.....	..	..	..	..	..	..	..	..	..	..
rest of the world.....	-17	130	2	7	210	-	-	-	-	-
<b>Bonds, issued by.....</b>	<b>3</b>	<b>-3,493</b>	<b>3,025</b>	<b>-4,622</b>	<b>-1,747</b>	<b>1,094</b>	<b>2,487</b>	<b>420</b>	<b>-2,134</b>	<b>-556</b>
MFIs.....	221	-1,818	1,528	1,660	559	-	-	-	-	-
central government: CCTs.....	599	-1,202	-226	317	223	-	-	-	-	-
central government: other.....	1,441	166	2,004	-80	-705	-	-	-	-	-
local government.....	308	280	-75	67	-29	-	-	-	-	-
other residents.....	-1,788	-1,352	-201	-6,397	-918	1,094	2,487	420	-2,134	-556
rest of the world.....	-778	433	-5	-189	-876	-	-	-	-	-
<b>Derivatives.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-72</b>	<b>19</b>	<b>-223</b>	<b>227</b>	<b>687</b>
<b>Short-term loans, of.....</b>	<b>418</b>	<b>-380</b>	<b>-497</b>	<b>2,706</b>	<b>1,594</b>	<b>2,713</b>	<b>-1,577</b>	<b>11,435</b>	<b>10,320</b>	<b>7,128</b>
MFIs.....	-	-	-	-	-	4,542	-2,477	12,464	9,580	4,248
other financial corporations.....	-	-	-	-	-	-3,489	3,556	-1,047	515	-1,170
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	418	-380	-497	2,706	1,594	181	254	5	3	77
rest of the world.....	-	-	-	-	-	1,479	-2,910	13	222	3,973
<b>Medium and long-term loans, of.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,444</b>	<b>2,965</b>	<b>1,737</b>	<b>3,976</b>	<b>-6,891</b>
MFIs.....	-	-	-	-	-	4,227	6,865	4,960	3,181	2,224
other financial corporations.....	-	-	-	-	-	1,925	1,576	-201	542	-218
general government.....	-	-	-	-	-	23	425	-1,022	-675	-4,880
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-731	-5,901	-2,000	928	-4,016
<b>Shares and other equity, issued by.....</b>	<b>612</b>	<b>-2,026</b>	<b>7,296</b>	<b>13,103</b>	<b>11,510</b>	<b>6,488</b>	<b>6,952</b>	<b>7,121</b>	<b>786</b>	<b>6,706</b>
residents.....	-4,580	-3,870	1,304	10,167	6,320	6,488	6,952	7,121	786	6,706
of which: listed shares.....	....	....	....	....	....	....	....	....	....	....
rest of the world.....	5,192	1,844	5,992	2,936	5,190	-	-	-	-	-
<b>Mutual fund shares, issued by.....</b>	<b>2</b>	<b>-112</b>	<b>-22</b>	<b>13</b>	<b>-51</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
residents.....	-43	-97	-99	-54	-65	-	-	-	-	-
rest of the world.....	45	-16	77	68	14	-	-	-	-	-
<b>Insurance technical reserves.....</b>	<b>-180</b>	<b>-180</b>	<b>280</b>	<b>280</b>	<b>280</b>	<b>-394</b>	<b>-624</b>	<b>-736</b>	<b>-826</b>	<b>-902</b>
net equity of households.....	-	-	-	-	-	-394	-624	-736	-826	-902
prepayments and other claims.....	-180	-180	280	280	280	-	-	-	-	-
<b>Other accounts receivable/payable.....</b>	<b>-1,723</b>	<b>17,444</b>	<b>-36,998</b>	<b>22,784</b>	<b>-5,662</b>	<b>-2,429</b>	<b>20,708</b>	<b>-40,116</b>	<b>21,662</b>	<b>-6,511</b>
Trade credits.....	-1,723	17,444	-36,998	22,784	-5,662	-2,429	20,708	-40,116	21,662	-6,511
Other.....	....	....	....	....	....	....	....	....	....	....
<b>Total(1).....</b>	<b>-12,052</b>	<b>25,962</b>	<b>-32,146</b>	<b>31,350</b>	<b>7,473</b>	<b>12,498</b>	<b>31,296</b>	<b>-19,517</b>	<b>33,704</b>	<b>-1,079</b>

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The sum of quarterly amounts consequently differs from the corresponding annual figures for flows.

## Financial accounts

**Table 7**  
**TDHET000**

### Monetary financial institutions

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3
<b>Monetary gold and SDRs.....</b>	<b>82,439</b>	<b>90,388</b>	<b>86,527</b>	<b>88,686</b>	<b>101,439</b>	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>274,942</b>	<b>249,888</b>	<b>244,331</b>	<b>251,537</b>	<b>251,901</b>	<b>1,091,818</b>	<b>1,086,025</b>	<b>1,058,042</b>	<b>1,079,111</b>	<b>1,146,916</b>
MFIs.....	118,855	99,310	96,755	97,151	104,514	1,091,818	1,086,025	1,058,042	1,079,111	1,146,916
other residents.....	121,205	126,806	126,184	128,407	125,010	-	-	-	-	-
rest of the world.....	34,881	23,772	21,392	25,979	22,378	-	-	-	-	-
<b>Other deposits, with.....</b>	<b>536,039</b>	<b>420,907</b>	<b>417,596</b>	<b>418,207</b>	<b>510,758</b>	<b>1,446,000</b>	<b>1,357,708</b>	<b>1,339,718</b>	<b>1,348,513</b>	<b>1,430,117</b>
MFIs.....	470,881	354,336	349,048	352,095	437,638	1,446,000	1,357,708	1,339,718	1,348,513	1,430,117
other residents.....	696	696	696	696	696	-	-	-	-	-
rest of the world.....	64,462	65,875	67,853	65,416	72,425	-	-	-	-	-
<b>Short-term securities, with.....</b>	<b>41,719</b>	<b>38,005</b>	<b>33,047</b>	<b>35,976</b>	<b>49,500</b>	..	..	..	..	..
general government.....	35,553	31,945	26,266	28,436	42,787	-	-	-	-	-
other residents.....	5,039	5,039	5,039	5,039	5,039	..	..	..	..	..
rest of the world.....	1,127	1,022	1,741	2,501	1,674	-	-	-	-	-
<b>Bonds, issued by.....</b>	<b>758,789</b>	<b>741,628</b>	<b>733,941</b>	<b>748,069</b>	<b>785,126</b>	<b>822,513</b>	<b>813,827</b>	<b>842,730</b>	<b>854,469</b>	<b>871,668</b>
MFIs.....	226,267	216,169	221,171	227,971	248,084	822,513	813,827	842,730	854,469	871,668
central government: CCTs.....	65,213	60,137	57,781	57,456	58,210	-	-	-	-	-
central government: other.....	188,050	190,146	186,302	198,202	206,572	-	-	-	-	-
local government.....	13,157	12,539	12,527	12,290	12,022	-	-	-	-	-
other residents.....	145,529	140,127	136,151	132,489	132,838	-	-	-	-	-
rest of the world.....	120,573	122,510	120,009	119,660	127,401	-	-	-	-	-
<b>Derivatives.....</b>	<b>87,415</b>	<b>87,234</b>	<b>88,001</b>	<b>87,695</b>	<b>88,021</b>	<b>96,843</b>	<b>95,832</b>	<b>96,418</b>	<b>95,432</b>	<b>96,237</b>
<b>Short-term loans, of.....</b>	<b>602,382</b>	<b>610,947</b>	<b>627,236</b>	<b>628,618</b>	<b>643,718</b>	..	..	..	..	..
MFIs.....	602,382	610,947	627,236	628,618	643,718	..	..	..	..	..
other financial corporations.....	-	-	-	-	-	..	..	..	..	..
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	..	..	..	..	..
<b>Medium and long-term loans, of.....</b>	<b>1,311,482</b>	<b>1,327,008</b>	<b>1,337,439</b>	<b>1,348,662</b>	<b>1,355,565</b>	<b>64,882</b>	<b>64,615</b>	<b>65,555</b>	<b>65,399</b>	<b>63,760</b>
MFIs.....	1,311,482	1,327,008	1,337,439	1,348,662	1,355,565	14,031	14,031	14,031	14,031	14,031
other financial corporations.....	-	-	-	-	-	757	757	757	757	757
general government.....	-	-	-	-	-	2,372	2,501	2,393	2,301	2,544
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	47,722	47,327	48,374	48,310	46,429
<b>Shares and other equity, issued by.....</b>	<b>240,723</b>	<b>229,453</b>	<b>234,213</b>	<b>232,836</b>	<b>226,802</b>	<b>183,407</b>	<b>150,908</b>	<b>163,625</b>	<b>145,781</b>	<b>105,384</b>
residents.....	162,096	149,887	152,021	151,929	147,179	183,407	150,908	163,625	145,781	105,384
of which: listed shares.....	37,168	38,810	41,042	41,046	36,723	99,353	86,678	92,829	83,398	60,506
rest of the world.....	78,627	79,565	82,192	80,907	79,623	-	-	-	-	-
<b>Mutual fund shares, issued by.....</b>	<b>7,853</b>	<b>7,705</b>	<b>7,865</b>	<b>7,922</b>	<b>7,385</b>	<b>44,407</b>	<b>38,585</b>	<b>34,578</b>	<b>33,395</b>	<b>31,591</b>
residents.....	3,967	3,971	4,154	4,268	4,048	44,407	38,585	34,578	33,395	31,591
rest of the world.....	3,886	3,733	3,710	3,654	3,336	-	-	-	-	-
<b>Insurance technical reserves.....</b>	<b>1,038</b>	<b>1,028</b>	<b>1,086</b>	<b>1,145</b>	<b>1,203</b>	<b>14,802</b>	<b>14,823</b>	<b>15,432</b>	<b>15,567</b>	<b>17,306</b>
net equity of households.....	-	-	-	-	-	14,802	14,823	15,432	15,567	17,306
prepayments and other claims.....	1,038	1,028	1,086	1,145	1,203	-	-	-	-	-
<b>Other accounts receivable/payable.....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>
Trade credits.....	-	-	-	-	-	-	-	-	-	-
Other.....	....	....	....	....	....	....	....	....	....	....
<b>Total(1).....</b>	<b>3,944,822</b>	<b>3,804,191</b>	<b>3,811,282</b>	<b>3,849,354</b>	<b>4,021,419</b>	<b>3,764,671</b>	<b>3,622,323</b>	<b>3,616,098</b>	<b>3,637,666</b>	<b>3,762,978</b>

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The amounts shown for the fourth quarter consequently differ from the corresponding annual figures for stocks.

## Monetary financial institutions

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3
<b>Monetary gold and SDRs.....</b>	<b>70</b>	<b>124</b>	<b>-239</b>	<b>-58</b>	<b>..</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Currency and transferable deposits, with</b>	<b>-17,379</b>	<b>-25,086</b>	<b>-5,491</b>	<b>7,191</b>	<b>311</b>	<b>-29,798</b>	<b>-22,231</b>	<b>-29,079</b>	<b>21,246</b>	<b>73,560</b>
MFIs.....	-10,035	-19,546	-2,555	396	7,362	-29,798	-22,231	-29,079	21,246	73,560
other residents.....	-319	5,601	-622	2,223	-3,397	-	-	-	-	-
rest of the world.....	-7,025	-11,141	-2,315	4,572	-3,654	-	-	-	-	-
<b>Other deposits, with.....</b>	<b>-11,796</b>	<b>39,548</b>	<b>-769</b>	<b>544</b>	<b>93,499</b>	<b>-795</b>	<b>71,681</b>	<b>-28,372</b>	<b>5,432</b>	<b>90,442</b>
MFIs.....	-10,504	38,236	-2,937	2,945	86,644	-795	71,681	-28,372	5,432	90,442
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	-1,292	1,312	2,167	-2,400	6,855	-	-	-	-	-
<b>Short-term securities, with.....</b>	<b>-6,235</b>	<b>-4,275</b>	<b>-5,242</b>	<b>-1,627</b>	<b>10,349</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>
general government.....	-5,931	-4,170	-5,962	-2,387	11,176	-	-	-	-	-
other residents.....	..	..	..	..	..	..	..	..	..	..
rest of the world.....	-304	-105	720	760	-827	-	-	-	-	-
<b>Bonds, issued by.....</b>	<b>9,550</b>	<b>-9,878</b>	<b>-2,790</b>	<b>2,475</b>	<b>34,641</b>	<b>9,355</b>	<b>-8,483</b>	<b>29,354</b>	<b>11,900</b>	<b>16,629</b>
MFIs.....	3,769	-6,879	6,279	6,553	20,547	9,355	-8,483	29,354	11,900	16,629
central government: CCTs.....	-124	-5,132	-1,230	-3,235	-239	-	-	-	-	-
central government: other.....	1,814	5,070	-3,720	7,735	9,038	-	-	-	-	-
local government.....	438	-727	-72	-238	-275	-	-	-	-	-
other residents.....	-787	-3,484	-2,972	-6,485	296	-	-	-	-	-
rest of the world.....	4,440	1,273	-1,076	-1,855	5,273	-	-	-	-	-
<b>Derivatives.....</b>	<b>861</b>	<b>-298</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Short-term loans, of.....</b>	<b>12,427</b>	<b>4,815</b>	<b>8,559</b>	<b>2,404</b>	<b>15,072</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>
MFIs.....	12,427	4,815	8,559	2,404	15,072	..	..	..	..	..
other financial corporations.....	-	-	-	-	-	..	..	..	..	..
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	..	..	..	..	..
<b>Medium and long-term loans, of.....</b>	<b>10,975</b>	<b>16,060</b>	<b>7,200</b>	<b>12,385</b>	<b>7,342</b>	<b>1,486</b>	<b>-411</b>	<b>1,263</b>	<b>-90</b>	<b>-2,001</b>
MFIs.....	10,975	16,060	7,200	12,385	7,342	..	..	..	..	..
other financial corporations.....	-	-	-	-	-	..	..	..	..	..
general government.....	-	-	-	-	-	-1	112	-72	-82	204
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	1,487	-523	1,335	-8	-2,204
<b>Shares and other equity, issued by.....</b>	<b>3,500</b>	<b>3,639</b>	<b>3,121</b>	<b>578</b>	<b>-1,994</b>	<b>1,275</b>	<b>2,561</b>	<b>6,661</b>	<b>12,086</b>	<b>3,256</b>
residents.....	3,811	2,746	2,140	1,318	-1,794	1,275	2,561	6,661	12,086	3,256
of which: listed shares.....	....	....	....	....	....	....	....	....	....	....
rest of the world.....	-311	893	981	-740	-201	-	-	-	-	-
<b>Mutual fund shares, issued by.....</b>	<b>-154</b>	<b>-476</b>	<b>-195</b>	<b>-181</b>	<b>-249</b>	<b>-1,110</b>	<b>-1,929</b>	<b>-1,713</b>	<b>-1,118</b>	<b>-1,288</b>
residents.....	-80	-182	-203	-117	-144	-1,110	-1,929	-1,713	-1,118	-1,288
rest of the world.....	-74	-294	8	-64	-105	-	-	-	-	-
<b>Insurance technical reserves.....</b>	<b>-10</b>	<b>-10</b>	<b>59</b>	<b>59</b>	<b>59</b>	<b>-490</b>	<b>21</b>	<b>609</b>	<b>135</b>	<b>1,739</b>
net equity of households.....	-	-	-	-	-	-490	21	609	135	1,739
prepayments and other claims.....	-10	-10	59	59	59	-	-	-	-	-
<b>Other accounts receivable/payable.....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>
Trade credits.....	-	-	-	-	-	-	-	-	-	-
Other.....	....	....	....	....	....	....	....	....	....	....
<b>Total(1).....</b>	<b>1,808</b>	<b>24,161</b>	<b>4,212</b>	<b>23,770</b>	<b>159,030</b>	<b>-20,076</b>	<b>41,209</b>	<b>-21,277</b>	<b>49,591</b>	<b>182,338</b>

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The sum of quarterly amounts consequently differs from the corresponding annual figures for flows.

## Other financial intermediaries

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3
<b>Monetary gold and SDRs</b> .....	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>27,298</b>	<b>27,587</b>	<b>27,158</b>	<b>25,748</b>	<b>23,179</b>	-	-	-	-	-
MFIs.....	27,161	27,438	27,021	25,614	23,013	-	-	-	-	-
other residents.....	136	150	137	134	166	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
<b>Other deposits, with</b> .....	<b>155,034</b>	<b>153,725</b>	<b>146,754</b>	<b>145,831</b>	<b>148,624</b>	..	..	..	..	..
MFIs.....	155,034	153,725	146,754	145,831	148,624	-	-	-	-	-
other residents.....	-	-	-	-	-	..	..	..	..	..
rest of the world.....	..	..	..	..	..	-	-	-	-	-
<b>Short-term securities, with</b> .....	<b>3,352</b>	<b>3,035</b>	<b>4,459</b>	<b>4,356</b>	<b>2,854</b>	<b>57</b>	<b>57</b>	<b>57</b>	<b>57</b>	<b>57</b>
general government.....	2,321	1,925	2,578	2,313	798	-	-	-	-	-
other residents.....	..	..	..	..	..	57	57	57	57	57
rest of the world.....	1,031	1,110	1,882	2,043	2,056	-	-	-	-	-
<b>Bonds, issued by</b> .....	<b>131,697</b>	<b>127,563</b>	<b>121,076</b>	<b>105,776</b>	<b>85,509</b>	<b>242,882</b>	<b>236,619</b>	<b>225,693</b>	<b>213,711</b>	<b>208,392</b>
MFIs.....	4,091	3,121	3,464	3,484	3,569	-	-	-	-	-
central government: CCTs.....	11,451	13,108	15,157	13,845	15,164	-	-	-	-	-
central government: other.....	30,365	30,863	25,861	24,885	8,479	-	-	-	-	-
local government.....	2,546	1,672	1,671	1,788	183	-	-	-	-	-
other residents.....	11,276	9,478	8,730	1,766	39	242,882	236,619	225,693	213,711	208,392
rest of the world.....	71,967	69,320	66,194	60,007	58,075	-	-	-	-	-
<b>Derivatives</b> .....	<b>8,645</b>	<b>6,645</b>	<b>11,806</b>	<b>9,205</b>	<b>10,844</b>	<b>4,326</b>	<b>4,240</b>	<b>4,206</b>	<b>4,136</b>	<b>4,017</b>
<b>Short-term loans, of</b> .....	<b>25,442</b>	<b>27,717</b>	<b>26,660</b>	<b>27,479</b>	<b>26,591</b>	<b>89,366</b>	<b>101,099</b>	<b>98,446</b>	<b>95,036</b>	<b>99,066</b>
MFIs.....	-	-	-	-	-	87,291	99,021	96,656	93,720	92,364
other financial corporations.....	25,442	27,717	26,660	27,479	26,591	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	2,075	2,078	1,790	1,316	6,702
<b>Medium and long-term loans, of</b> .....	<b>245,086</b>	<b>247,366</b>	<b>232,715</b>	<b>233,352</b>	<b>232,618</b>	<b>126,217</b>	<b>126,443</b>	<b>121,572</b>	<b>127,435</b>	<b>127,059</b>
MFIs.....	-	-	-	-	-	70,006	69,635	64,639	68,483	68,200
other financial corporations.....	245,086	247,366	232,715	233,352	232,618	4,368	5,540	4,140	4,810	4,740
general government.....	-	-	-	-	-	..	..	..	..	..
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	51,842	51,268	52,794	54,142	54,119
<b>Shares and other equity, issued by</b> .....	<b>120,384</b>	<b>117,672</b>	<b>119,038</b>	<b>112,340</b>	<b>100,337</b>	<b>43,022</b>	<b>43,394</b>	<b>43,953</b>	<b>43,433</b>	<b>40,057</b>
residents.....	64,122	61,530	62,903	60,278	55,117	43,022	43,394	43,953	43,433	40,057
of which: listed shares.....	20,115	30,598	29,907	17,671	12,550	11,588	12,877	13,360	12,764	9,313
rest of the world.....	56,262	56,142	56,135	52,062	45,219	-	-	-	-	-
<b>Mutual fund shares, issued by</b> .....	<b>103,189</b>	<b>107,542</b>	<b>107,744</b>	<b>105,511</b>	<b>97,988</b>	<b>127,563</b>	<b>126,475</b>	<b>122,668</b>	<b>119,184</b>	<b>109,218</b>
residents.....	-	-	-	-	-	127,563	126,475	122,668	119,184	109,218
rest of the world.....	103,189	107,542	107,744	105,511	97,988	-	-	-	-	-
<b>Insurance technical reserves</b> .....	-	-	-	-	-	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
prepayments and other claims.....	-	-	-	-	-	-	-	-	-	-
<b>Other accounts receivable/payable</b> .....	....	....	....	....	....	....	....	....	....	....
Trade credits.....	-	-	-	-	-	-	-	-	-	-
Other.....	....	....	....	....	....	....	....	....	....	....
<b>Total(1)</b> .....	<b>820,128</b>	<b>818,851</b>	<b>797,411</b>	<b>769,598</b>	<b>728,543</b>	<b>633,432</b>	<b>638,327</b>	<b>616,595</b>	<b>602,992</b>	<b>587,866</b>

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The amounts shown for the fourth quarter consequently differ from the corresponding annual figures for stocks.



## Other financial intermediaries

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>-2,806</b>	<b>289</b>	<b>-429</b>	<b>-1,410</b>	<b>-2,569</b>	-	-	-	-	-
MFIs.....	-2,793	276	-416	-1,408	-2,600	-	-	-	-	-
other residents.....	-13	13	-13	-3	32	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
<b>Other deposits, with.....</b>	<b>-452</b>	<b>-5,459</b>	<b>-10,571</b>	<b>-4,075</b>	<b>-1,043</b>	..	..	..	..	..
MFIs.....	-452	-5,459	-10,571	-4,075	-1,043	-	-	-	-	-
other residents.....	-	-	-	-	-	..	..	..	..	..
rest of the world.....	..	..	..	..	..	-	-	-	-	-
<b>Short-term securities, with.....</b>	<b>689</b>	<b>838</b>	<b>930</b>	<b>4,175</b>	<b>1,416</b>	..	..	..	..	..
general government.....	1,172	391	221	4,057	1,298	-	-	-	-	-
other residents.....	..	..	..	..	..	..	..	..	..	..
rest of the world.....	-484	446	709	118	118	-	-	-	-	-
<b>Bonds, issued by.....</b>	<b>-7,901</b>	<b>-11,985</b>	<b>-6,343</b>	<b>-5,958</b>	<b>-9,171</b>	<b>-10,873</b>	<b>-6,270</b>	<b>-10,893</b>	<b>-11,964</b>	<b>-5,360</b>
MFIs.....	724	-2,924	1,226	997	609	-	-	-	-	-
central government: CCTs.....	1,161	92	109	1,890	1,468	-	-	-	-	-
central government: other.....	-423	2,968	-6,595	2,828	-6,492	-	-	-	-	-
local government.....	-1,601	-593	235	-127	-1,658	-	-	-	-	-
other residents.....	-5,383	-7,105	638	-4,653	-2,154	-10,873	-6,270	-10,893	-11,964	-5,360
rest of the world.....	-2,379	-4,424	-1,956	-6,894	-944	-	-	-	-	-
<b>Derivatives.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>71</b>	<b>39</b>	<b>-236</b>	<b>75</b>	<b>48</b>
<b>Short-term loans, of.....</b>	<b>-3,214</b>	<b>2,205</b>	<b>-1,059</b>	<b>1,064</b>	<b>-888</b>	<b>-282</b>	<b>7,582</b>	<b>-2,755</b>	<b>-2,311</b>	<b>-3,428</b>
MFIs.....	-	-	-	-	-	-235	7,680	-2,465	-2,331	-1,356
other financial corporations.....	-3,214	2,205	-1,059	1,064	-888	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-47	-98	-290	20	-2,072
<b>Medium and long-term loans, of.....</b>	<b>1,366</b>	<b>799</b>	<b>-1,447</b>	<b>872</b>	<b>674</b>	<b>-1,004</b>	<b>295</b>	<b>-3,479</b>	<b>3,815</b>	<b>-424</b>
MFIs.....	-	-	-	-	-	-1,153	-248	-4,993	3,871	-285
other financial corporations.....	1,366	799	-1,447	872	674	-57	-169	-9	-46	-96
general government.....	-	-	-	-	-	..	..	..	..	..
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	206	712	1,522	-11	-43
<b>Shares and other equity, issued by.....</b>	<b>824</b>	<b>-1,372</b>	<b>1,233</b>	<b>-251</b>	<b>-988</b>	<b>132</b>	<b>132</b>	<b>130</b>	<b>130</b>	<b>130</b>
residents.....	735	631	934	1,021	895	132	132	130	130	130
of which: listed shares.....	....	....	....	....	....	....	....	....	....	....
rest of the world.....	89	-2,004	299	-1,271	-1,883	-	-	-	-	-
<b>Mutual fund shares, issued by.....</b>	<b>3,814</b>	<b>-603</b>	<b>811</b>	<b>-1,882</b>	<b>-2,855</b>	<b>-2,120</b>	<b>-5,257</b>	<b>-4,955</b>	<b>-2,868</b>	<b>-3,333</b>
residents.....	-	-	-	-	-	-2,120	-5,257	-4,955	-2,868	-3,333
rest of the world.....	3,814	-603	811	-1,882	-2,855	-	-	-	-	-
<b>Insurance technical reserves.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
net equity of households.....	-	-	-	-	-	-	-	-	-	-
prepayments and other claims.....	-	-	-	-	-	-	-	-	-	-
<b>Other accounts receivable/payable.....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>
Trade credits.....	-	-	-	-	-	-	-	-	-	-
Other.....	....	....	....	....	....	....	....	....	....	....
<b>Total(1).....</b>	<b>-7,681</b>	<b>-15,288</b>	<b>-16,874</b>	<b>-7,465</b>	<b>-15,423</b>	<b>-14,076</b>	<b>-3,480</b>	<b>-22,189</b>	<b>-13,124</b>	<b>-12,368</b>

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The sum of quarterly amounts consequently differs from the corresponding annual figures for flows.

## Financial accounts

Table 11

TDHET000

### Financial auxiliaries

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3
<b>Monetary gold and SDRs</b> .....	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>15,101</b>	<b>14,794</b>	<b>17,545</b>	<b>16,576</b>	<b>16,512</b>	-	-	-	-	-
MFIs .....	15,101	14,794	17,545	16,576	16,512	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Other deposits, with</b> .....	<b>93,204</b>	<b>120,908</b>	<b>98,356</b>	<b>107,632</b>	<b>115,901</b>	-	-	-	-	-
MFIs .....	93,204	120,908	98,356	107,632	115,901	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Short-term securities, with</b> .....	<b>6,172</b>	<b>3,133</b>	<b>2,640</b>	<b>2,236</b>	<b>3,388</b>	-	-	-	-	-
general government .....	6,172	3,133	2,640	2,236	3,388	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Bonds, issued by</b> .....	<b>20,026</b>	<b>11,032</b>	<b>16,079</b>	<b>12,611</b>	<b>10,548</b>	-	-	-	-	-
MFIs .....	2,373	2,302	2,311	2,313	2,317	-	-	-	-	-
central government: CCTs .....	5,921	6,936	6,537	5,757	5,318	-	-	-	-	-
central government: other .....	10,131	216	5,694	3,085	1,057	-	-	-	-	-
local government.....	60	44	31	28	450	-	-	-	-	-
other residents .....	1,540	1,533	1,506	1,428	1,407	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Derivatives</b> .....	-	-	-	-	-	-	-	-	-	-
<b>Short-term loans, of</b> .....	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>40,482</b>	<b>40,941</b>	<b>34,212</b>	<b>30,555</b>	<b>31,462</b>
MFIs .....	-	-	-	-	-	40,482	40,941	34,212	30,555	31,462
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government .....	-	-	-	-	-	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Medium and long-term loans, of</b> .....	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>6,328</b>	<b>5,490</b>	<b>4,763</b>	<b>4,077</b>	<b>3,951</b>
MFIs .....	-	-	-	-	-	6,322	5,484	4,757	4,071	3,944
other financial corporations.....	..	..	..	..	..	..	..	..	..	..
general government .....	-	-	-	-	-	6	6	6	6	6
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Shares and other equity, issued by</b> .....	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>1,976</b>	<b>1,980</b>	<b>2,011</b>	<b>2,042</b>	<b>2,073</b>
residents .....	..	..	..	..	..	1,976	1,980	2,011	2,042	2,073
of which: listed shares.....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Mutual fund shares, issued by</b> .....	<b>193</b>	<b>190</b>	<b>183</b>	<b>179</b>	<b>164</b>	-	-	-	-	-
residents .....	193	190	183	179	164	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Insurance technical reserves</b> .....	-	-	-	-	-	-	-	-	-	-
net equity of households .....	-	-	-	-	-	-	-	-	-	-
prepayments and other claims .....	-	-	-	-	-	-	-	-	-	-
<b>Other accounts receivable/payable</b> .....	-	-	-	-	-	-	-	-	-	-
Trade credits .....	-	-	-	-	-	-	-	-	-	-
Other .....	-	-	-	-	-	-	-	-	-	-
<b>Total</b> .....	<b>134,696</b>	<b>150,057</b>	<b>134,803</b>	<b>139,234</b>	<b>146,513</b>	<b>48,786</b>	<b>48,411</b>	<b>40,986</b>	<b>36,674</b>	<b>37,485</b>

## Financial accounts

Table 12

TDHET000

### Financial auxiliaries

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3
<b>Monetary gold and SDRs</b> .....	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>-3,154</b>	<b>1,054</b>	<b>2,751</b>	<b>-969</b>	<b>-64</b>	-	-	-	-	-
MFIs.....	-2,883	-307	2,751	-969	-64	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-271	1,361	..	..	..	-	-	-	-	-
<b>Other deposits, with</b> .....	<b>-7,372</b>	<b>27,705</b>	<b>-22,553</b>	<b>9,276</b>	<b>8,270</b>	-	-	-	-	-
MFIs.....	-7,372	27,705	-22,553	9,276	8,270	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
<b>Short-term securities, with</b> .....	<b>1,935</b>	<b>-3,210</b>	<b>-263</b>	<b>-383</b>	<b>1,197</b>	-	-	-	-	-
general government.....	1,935	-3,210	-263	-383	1,197	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
<b>Bonds, issued by</b> .....	<b>6,620</b>	<b>-6,498</b>	<b>4,682</b>	<b>-1,849</b>	<b>-977</b>	-	-	-	-	-
MFIs.....	-39	-1,094	450	496	279	-	-	-	-	-
central government: CCTs.....	535	-143	-328	-205	70	-	-	-	-	-
central government: other.....	5,325	-4,860	5,296	-2,992	-1,371	-	-	-	-	-
local government.....	149	126	-51	31	393	-	-	-	-	-
other residents.....	650	-527	-686	821	-349	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
<b>Derivatives</b> .....	-	-	-	-	-	-	-	-	-	-
<b>Short-term loans, of</b> .....	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>9,053</b>	<b>458</b>	<b>-6,729</b>	<b>-3,658</b>	<b>907</b>
MFIs.....	-	-	-	-	-	9,053	458	-6,729	-3,658	907
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
<b>Medium and long-term loans, of</b> .....	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>697</b>	<b>-837</b>	<b>-727</b>	<b>-686</b>	<b>-127</b>
MFIs.....	-	-	-	-	-	697	-837	-727	-686	-127
other financial corporations.....	..	..	..	..	..	..	..	..	..	..
general government.....	-	-	-	-	-	..	..	..	..	..
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
<b>Shares and other equity, issued by</b> .....	<b>13</b>	<b>13</b>	<b>16</b>	<b>16</b>	<b>16</b>	<b>-25</b>	<b>-25</b>	<b>4</b>	<b>4</b>	<b>4</b>
residents.....	13	13	16	16	16	-25	-25	4	4	4
of which: listed shares.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
<b>Mutual fund shares, issued by</b> .....	<b>-4</b>	<b>-9</b>	<b>-9</b>	<b>-5</b>	<b>-6</b>	-	-	-	-	-
residents.....	-4	-9	-9	-5	-6	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
<b>Insurance technical reserves</b> .....	-	-	-	-	-	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
prepayments and other claims.....	-	-	-	-	-	-	-	-	-	-
<b>Other accounts receivable/payable</b> .....	-	-	-	-	-	-	-	-	-	-
Trade credits.....	-	-	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-	-	-
<b>Total</b> .....	<b>-1,962</b>	<b>19,055</b>	<b>-15,376</b>	<b>6,085</b>	<b>8,435</b>	<b>9,725</b>	<b>-404</b>	<b>-7,452</b>	<b>-4,340</b>	<b>784</b>

## Insurance corporations and pension funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3
<b>Monetary gold and SDRs</b> .....	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>21,008</b>	<b>21,237</b>	<b>22,494</b>	<b>21,005</b>	<b>20,798</b>	-	-	-	-	-
MFIs.....	13,330	13,265	14,389	14,154	13,725	-	-	-	-	-
other residents.....	136	297	150	184	145	-	-	-	-	-
rest of the world.....	7,542	7,675	7,955	6,667	6,928	-	-	-	-	-
<b>Other deposits, with</b> .....	<b>2,014</b>	<b>3,281</b>	<b>2,708</b>	<b>1,984</b>	<b>2,173</b>	-	-	-	-	-
MFIs.....	2,014	3,281	2,708	1,984	2,173	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
<b>Short-term securities, with</b> .....	<b>3,803</b>	<b>4,407</b>	<b>4,524</b>	<b>4,631</b>	<b>6,242</b>	-	-	-	-	-
general government.....	3,107	3,656	3,701	3,820	3,988	-	-	-	-	-
other residents.....	-	-	-	-	-	..	..	..	..	..
rest of the world.....	696	750	823	811	2,254	-	-	-	-	-
<b>Bonds, issued by</b> .....	<b>368,931</b>	<b>351,846</b>	<b>355,144</b>	<b>349,292</b>	<b>336,922</b>	<b>6,770</b>	<b>6,772</b>	<b>6,746</b>	<b>6,726</b>	<b>6,765</b>
MFIs.....	43,313	42,558	44,394	44,309	44,494	-	-	-	-	-
central government: CCTs.....	26,272	26,039	26,895	25,897	24,098	-	-	-	-	-
central government: other.....	141,157	129,698	132,945	131,983	123,799	-	-	-	-	-
local government.....	106	104	103	101	108	-	-	-	-	-
other residents.....	14,035	14,243	14,216	13,905	13,894	6,770	6,772	6,746	6,726	6,765
rest of the world.....	144,049	139,204	136,593	133,098	130,530	-	-	-	-	-
<b>Derivatives</b> .....	<b>3,338</b>	<b>3,386</b>	<b>3,266</b>	<b>3,213</b>	<b>3,256</b>	<b>4,631</b>	<b>4,688</b>	<b>4,709</b>	<b>4,723</b>	<b>4,710</b>
<b>Short-term loans, of</b> .....	<b>3,087</b>	<b>3,156</b>	<b>2,477</b>	<b>1,864</b>	<b>1,807</b>	<b>1,026</b>	<b>403</b>	<b>503</b>	<b>404</b>	<b>341</b>
MFIs.....	-	-	-	-	-	1,026	403	503	404	341
other financial corporations.....	3,087	3,156	2,477	1,864	1,807	..	..	..	..	..
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
<b>Medium and long-term loans, of</b> .....	<b>10,760</b>	<b>10,807</b>	<b>10,857</b>	<b>10,907</b>	<b>10,957</b>	<b>16,203</b>	<b>15,328</b>	<b>14,501</b>	<b>14,688</b>	<b>13,384</b>
MFIs.....	-	-	-	-	-	7,610	6,988	6,315	6,117	5,828
other financial corporations.....	10,760	10,807	10,857	10,907	10,957	9	9	9	9	9
general government.....	-	-	-	-	-	956	956	956	956	956
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	7,628	7,375	7,221	7,605	6,591
<b>Shares and other equity, issued by</b> .....	<b>90,792</b>	<b>88,154</b>	<b>84,520</b>	<b>77,877</b>	<b>72,767</b>	<b>48,231</b>	<b>46,770</b>	<b>50,722</b>	<b>47,188</b>	<b>40,014</b>
residents.....	52,988	49,549	45,746	42,097	38,964	48,231	46,770	50,722	47,188	40,014
of which: listed shares.....	20,306	18,653	19,984	18,685	17,360	30,544	29,221	31,198	27,995	23,963
rest of the world.....	37,803	38,605	38,774	35,779	33,803	-	-	-	-	-
<b>Mutual fund shares, issued by</b> .....	<b>70,763</b>	<b>70,938</b>	<b>70,373</b>	<b>70,368</b>	<b>68,157</b>	-	-	-	-	-
residents.....	10,174	6,083	2,998	1,068	2,733	-	-	-	-	-
rest of the world.....	60,588	64,855	67,375	69,300	65,424	-	-	-	-	-
<b>Insurance technical reserves</b> .....	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>653</b>	<b>535,364</b>	<b>543,817</b>	<b>547,927</b>	<b>551,262</b>	<b>549,250</b>
net equity of households.....	-	-	-	-	-	470,146	478,826	482,015	484,430	481,497
prepayments and other claims.....	..	..	..	..	653	65,218	64,991	65,911	66,832	67,752
<b>Other accounts receivable/payable</b> .....	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>
Trade credits.....	-	-	-	-	-	-	-	-	-	-
Other.....	....	....	....	....	....	....	....	....	....	....
<b>Total(1)</b> .....	<b>574,496</b>	<b>557,211</b>	<b>556,364</b>	<b>541,140</b>	<b>523,733</b>	<b>612,226</b>	<b>617,779</b>	<b>625,108</b>	<b>624,992</b>	<b>614,463</b>

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The amounts shown for the fourth quarter consequently differ from the corresponding annual figures for stocks.

## Insurance corporations and pension funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3
<b>Monetary gold and SDRs</b> .....	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>-3,434</b>	<b>715</b>	<b>1,259</b>	<b>-553</b>	<b>-207</b>	-	-	-	-	-
MFIs.....	-2,108	-65	1,124	-236	-428	-	-	-	-	-
other residents.....	-35	160	-147	34	-39	-	-	-	-	-
rest of the world.....	-1,291	620	282	-352	261	-	-	-	-	-
<b>Other deposits, with</b> .....	<b>-1,390</b>	<b>1,266</b>	<b>-572</b>	<b>-724</b>	<b>189</b>	-	-	-	-	-
MFIs.....	-1,390	1,266	-572	-724	189	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
<b>Short-term securities, with</b> .....	<b>226</b>	<b>882</b>	<b>95</b>	<b>94</b>	<b>1,583</b>	-	-	-	-	-
general government.....	146	527	21	102	145	-	-	-	-	-
other residents.....	-	-	-	-	-	..	..	..	..	..
rest of the world.....	80	355	74	-7	1,438	-	-	-	-	-
<b>Bonds, issued by</b> .....	<b>-1,492</b>	<b>-13,237</b>	<b>3,584</b>	<b>-4,882</b>	<b>-4,736</b>	<b>-1,750</b>	<b>3</b>	..	..	..
MFIs.....	560	-1,777	2,277	409	460	-	-	-	-	-
central government: CCTs.....	3,326	-421	310	-562	-13	-	-	-	-	-
central government: other.....	-356	-2,866	2,490	-278	-3,172	-	-	-	-	-
local government.....	154	140	-37	33	-18	-	-	-	-	-
other residents.....	-330	-297	-562	533	-382	-1,750	3	..	..	..
rest of the world.....	-4,846	-8,016	-894	-5,017	-1,612	-	-	-	-	-
<b>Derivatives</b> .....	-	-	-	-	-	<b>-22</b>	<b>30</b>	<b>-41</b>	<b>38</b>	<b>144</b>
<b>Short-term loans, of</b> .....	<b>76</b>	<b>131</b>	<b>-681</b>	<b>-64</b>	<b>-57</b>	<b>352</b>	<b>-623</b>	<b>99</b>	<b>-99</b>	<b>-64</b>
MFIs.....	-	-	-	-	-	352	-623	99	-99	-64
other financial corporations.....	76	131	-681	-64	-57	..	..	..	..	..
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
<b>Medium and long-term loans, of</b> .....	<b>47</b>	<b>47</b>	<b>50</b>	<b>50</b>	<b>50</b>	<b>251</b>	<b>-1,143</b>	<b>-689</b>	<b>-488</b>	<b>-1,163</b>
MFIs.....	-	-	-	-	-	328	-1,086	-535	-282	-338
other financial corporations.....	47	47	50	50	50	-60	..	..	..	..
general government.....	-	-	-	-	-	..	..	..	..	..
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-17	-57	-154	-206	-824
<b>Shares and other equity, issued by</b> .....	<b>-396</b>	<b>268</b>	<b>752</b>	<b>1,280</b>	<b>1,636</b>	<b>900</b>	<b>499</b>	<b>548</b>	<b>548</b>	<b>1,243</b>
residents.....	-448	-84	636	1,034	1,297	900	499	548	548	1,243
of which: listed shares.....	....	....	....	....	....	....	....	....	....	....
rest of the world.....	52	352	117	246	339	-	-	-	-	-
<b>Mutual fund shares, issued by</b> .....	<b>3,150</b>	<b>1,132</b>	<b>3,662</b>	<b>2,020</b>	<b>880</b>	-	-	-	-	-
residents.....	23	82	96	104	77	-	-	-	-	-
rest of the world.....	3,127	1,049	3,566	1,916	802	-	-	-	-	-
<b>Insurance technical reserves</b> .....	..	..	..	..	<b>3</b>	<b>5,901</b>	<b>1,123</b>	<b>6,778</b>	<b>1,383</b>	<b>1,162</b>
net equity of households.....	-	-	-	-	-	6,128	1,350	5,858	463	242
prepayments and other claims.....	..	..	..	..	3	-227	-227	920	920	920
<b>Other accounts receivable/payable</b> .....	....	....	....	....	....	....	....	....	....	....
Trade credits.....	-	-	-	-	-	-	-	-	-	-
Other.....	....	....	....	....	....	....	....	....	....	....
<b>Total(1)</b> .....	<b>-3,213</b>	<b>-8,795</b>	<b>8,150</b>	<b>-2,779</b>	<b>-659</b>	<b>5,632</b>	<b>-111</b>	<b>6,696</b>	<b>1,384</b>	<b>1,323</b>

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The sum of quarterly amounts consequently differs from the corresponding annual figures for flows.

## Financial accounts

Table 15

TDHET000

### Central government

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>70,544</b>	<b>67,695</b>	<b>59,108</b>	<b>76,968</b>	<b>40,665</b>	<b>136,167</b>	<b>141,258</b>	<b>140,415</b>	<b>144,027</b>	<b>139,300</b>
MFIs.....	50,472	47,257	38,701	55,206	20,366	-	-	-	-	-
other residents.....	9,613	9,979	9,948	11,303	9,840	136,167	141,258	140,415	144,027	139,300
rest of the world.....	10,459	10,459	10,459	10,459	10,459	-	-	-	-	-
<b>Other deposits, with.....</b>	<b>6,327</b>	<b>5,753</b>	<b>5,781</b>	<b>5,383</b>	<b>5,306</b>	<b>92,049</b>	<b>89,460</b>	<b>86,675</b>	<b>85,137</b>	<b>85,106</b>
MFIs.....	6,327	5,753	5,781	5,383	5,306	-	-	-	-	-
other residents.....	-	-	-	-	-	92,049	89,460	86,675	85,137	85,106
rest of the world.....	..	..	..	..	..	-	-	-	-	-
<b>Short-term securities, with.....</b>	<b>113</b>	<b>65</b>	<b>90</b>	<b>96</b>	<b>70</b>	<b>147,485</b>	<b>129,269</b>	<b>141,774</b>	<b>135,830</b>	<b>144,419</b>
general government.....	113	65	90	96	70	147,485	129,269	141,774	135,830	144,419
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
<b>Bonds, issued by.....</b>	<b>1,831</b>	<b>1,477</b>	<b>1,559</b>	<b>1,779</b>	<b>1,544</b>	<b>1,434,573</b>	<b>1,393,289</b>	<b>1,402,934</b>	<b>1,434,652</b>	<b>1,333,479</b>
MFIs.....	96	104	111	108	78	-	-	-	-	-
central government: CCTs.....	84	79	94	112	113	156,585	148,840	156,251	146,627	142,918
central government: other.....	626	362	426	631	606	1,277,988	1,244,449	1,246,683	1,288,025	1,190,561
local government.....	29	..	..	..	..	-	-	-	-	-
other residents.....	996	932	928	928	747	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
<b>Derivatives.....</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>646</b>	<b>646</b>	<b>646</b>	<b>646</b>	<b>646</b>
<b>Short-term loans, of.....</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>1,491</b>	<b>1,679</b>	<b>1,249</b>	<b>2,009</b>	<b>1,585</b>
MFIs.....	-	-	-	-	-	1,491	1,679	1,249	2,009	1,585
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government.....	..	..	..	..	..	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
<b>Medium and long-term loans, of.....</b>	<b>65,006</b>	<b>64,128</b>	<b>68,065</b>	<b>68,685</b>	<b>65,097</b>	<b>57,186</b>	<b>56,452</b>	<b>56,334</b>	<b>55,576</b>	<b>53,831</b>
MFIs.....	-	-	-	-	-	49,582	49,463	49,282	48,756	46,997
other financial corporations.....	-	-	-	-	-	137	114	118	109	103
general government.....	65,006	64,128	68,065	68,685	65,097	4,829	4,352	4,417	4,295	4,318
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	2,638	2,522	2,518	2,417	2,413
<b>Shares and other equity, issued by.....</b>	<b>112,957</b>	<b>106,996</b>	<b>109,108</b>	<b>109,213</b>	<b>104,709</b>	-	-	-	-	-
residents.....	106,865	100,904	103,016	103,120	98,617	-	-	-	-	-
of which: listed shares.....	21,000	15,039	17,151	17,255	12,752	-	-	-	-	-
rest of the world.....	6,092	6,092	6,092	6,092	6,092	-	-	-	-	-
<b>Mutual fund shares, issued by.....</b>	<b>65</b>	<b>65</b>	<b>65</b>	<b>65</b>	<b>65</b>	-	-	-	-	-
residents.....	61	61	61	61	61	-	-	-	-	-
rest of the world.....	4	4	4	4	4	-	-	-	-	-
<b>Insurance technical reserves.....</b>	<b>132</b>	<b>131</b>	<b>133</b>	<b>135</b>	<b>137</b>	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
prepayments and other claims.....	132	131	133	135	137	-	-	-	-	-
<b>Other accounts receivable/payable.....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>
Trade credits.....	-	-	-	-	-	-	-	-	-	-
Other.....	....	....	....	....	....	....	....	....	....	....
<b>Total(1).....</b>	<b>256,974</b>	<b>246,310</b>	<b>243,909</b>	<b>262,324</b>	<b>217,593</b>	<b>1,869,597</b>	<b>1,812,054</b>	<b>1,830,027</b>	<b>1,857,878</b>	<b>1,758,367</b>

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The amounts shown for the fourth quarter consequently differ from the corresponding annual figures for stocks.

## Financial accounts

Table 16

TDHET000

### Central government

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>-921</b>	<b>-3,031</b>	<b>-8,587</b>	<b>17,860</b>	<b>-36,303</b>	<b>-2,404</b>	<b>5,091</b>	<b>-843</b>	<b>3,612</b>	<b>-4,727</b>
MFIs.....	1,258	-3,397	-8,556	16,505	-34,840	-	-	-	-	-
other residents .....	-2,179	366	-31	1,355	-1,463	-2,404	5,091	-843	3,612	-4,727
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Other deposits, with .....</b>	<b>326</b>	<b>-574</b>	<b>27</b>	<b>-397</b>	<b>-77</b>	<b>-654</b>	<b>-2,588</b>	<b>-2,785</b>	<b>-1,538</b>	<b>-31</b>
MFIs.....	326	-574	27	-397	-77	-	-	-	-	-
other residents .....	-	-	-	-	-	-654	-2,588	-2,785	-1,538	-31
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Short-term securities, with.....</b>	<b>29</b>	<b>-48</b>	<b>25</b>	<b>7</b>	<b>-26</b>	<b>-1,997</b>	<b>-18,026</b>	<b>12,765</b>	<b>-5,380</b>	<b>9,184</b>
general government.....	29	-48	25	7	-26	-1,997	-18,026	12,765	-5,380	9,184
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Bonds, issued by.....</b>	<b>79</b>	<b>-296</b>	<b>79</b>	<b>223</b>	<b>-24</b>	<b>17,489</b>	<b>20,736</b>	<b>7,766</b>	<b>41,431</b>	<b>-31,033</b>
MFIs.....	..	..	..	..	..	-	-	-	-	-
central government: CCTs .....	39	-5	14	18	1	10,185	-5,438	4,907	-7,799	4,455
central government: other.....	46	-264	64	205	-25	7,304	26,174	2,859	49,229	-35,488
local government.....	-6	-29	..	..	..	-	-	-	-	-
other residents .....	..	1	1	..	..	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Derivatives.....</b>	<b>..</b>	<b>1,867</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>
<b>Short-term loans, of .....</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>-180</b>	<b>188</b>	<b>-430</b>	<b>760</b>	<b>-424</b>
MFIs.....	-	-	-	-	-	-180	188	-430	760	-424
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government.....	..	..	..	..	..	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Medium and long-term loans, of .....</b>	<b>956</b>	<b>-894</b>	<b>3,974</b>	<b>629</b>	<b>-3,627</b>	<b>565</b>	<b>-734</b>	<b>-117</b>	<b>-758</b>	<b>-1,746</b>
MFIs.....	-	-	-	-	-	282	-119	-182	-526	-1,758
other financial corporations.....	-	-	-	-	-	1	-22	4	-9	-7
general government.....	956	-894	3,974	629	-3,627	50	-477	65	-122	23
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	231	-116	-4	-101	-4
<b>Shares and other equity, issued by .....</b>	<b>1</b>	<b>..</b>	<b>-1,450</b>	<b>..</b>	<b>..</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
residents .....	1	..	-1,450	..	..	-	-	-	-	-
of which: listed shares.....	....	....	....	....	....	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Mutual fund shares, issued by.....</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Insurance technical reserves.....</b>	<b>-1</b>	<b>-1</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
net equity of households.....	-	-	-	-	-	-	-	-	-	-
prepayments and other claims.....	-1	-1	2	2	2	-	-	-	-	-
<b>Other accounts receivable/payable .....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>
Trade credits.....	-	-	-	-	-	-	-	-	-	-
Other.....	....	....	....	....	....	....	....	....	....	....
<b>Total(1).....</b>	<b>468</b>	<b>-2,978</b>	<b>-5,930</b>	<b>18,324</b>	<b>-40,055</b>	<b>12,819</b>	<b>4,667</b>	<b>16,356</b>	<b>38,126</b>	<b>-28,776</b>

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The sum of quarterly amounts consequently differs from the corresponding annual figures for flows.

## Financial accounts

Table 17

TDHET000

### Local government

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3
<b>Monetary gold and SDRs</b> .....	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>13,506</b>	<b>13,578</b>	<b>12,192</b>	<b>13,212</b>	<b>13,158</b>	-	-	-	-	-
MFIs.....	10,834	10,906	9,520	10,540	10,486	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	2,672	2,672	2,672	2,672	2,672	-	-	-	-	-
<b>Other deposits, with</b> .....	<b>8,560</b>	<b>7,698</b>	<b>9,619</b>	<b>8,785</b>	<b>8,293</b>	-	-	-	-	-
MFIs.....	8,359	7,497	9,418	8,584	8,092	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	201	201	201	201	201	-	-	-	-	-
<b>Short-term securities, with</b> .....	<b>69</b>	<b>18</b>	<b>38</b>	<b>53</b>	<b>52</b>	<b>55</b>	..	..	..	..
general government.....	69	18	38	53	52	55	..	..	..	..
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
<b>Bonds, issued by</b> .....	<b>4,107</b>	<b>3,963</b>	<b>4,125</b>	<b>3,952</b>	<b>4,155</b>	<b>27,527</b>	<b>27,295</b>	<b>26,925</b>	<b>26,549</b>	<b>26,278</b>
MFIs.....	524	524	524	524	524	-	-	-	-	-
central government: CCTs.....	229	184	185	208	205	-	-	-	-	-
central government: other.....	341	380	373	382	334	-	-	-	-	-
local government.....	146	7	176	16	224	27,527	27,295	26,925	26,549	26,278
other residents.....	452	453	452	406	453	-	-	-	-	-
rest of the world.....	2,415	2,415	2,415	2,415	2,415	-	-	-	-	-
<b>Derivatives</b> .....	..	..	..	..	..	-	-	-	-	-
<b>Short-term loans, of</b> .....	-	-	-	-	-	<b>8,644</b>	<b>5,815</b>	<b>6,900</b>	<b>8,021</b>	<b>7,487</b>
MFIs.....	-	-	-	-	-	8,644	5,815	6,900	8,021	7,487
other financial corporations.....	-	-	-	-	-	..	..	..	..	..
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
<b>Medium and long-term loans, of</b> .....	<b>6,950</b>	<b>6,917</b>	<b>6,826</b>	<b>6,752</b>	<b>6,746</b>	<b>94,761</b>	<b>95,397</b>	<b>96,377</b>	<b>96,278</b>	<b>96,967</b>
MFIs.....	-	-	-	-	-	68,611	70,135	70,960	70,862	71,425
other financial corporations.....	-	-	-	-	-	5,315	5,233	5,223	5,221	5,233
general government.....	6,950	6,917	6,826	6,752	6,746	18,219	17,407	17,572	17,636	17,650
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	2,616	2,622	2,622	2,560	2,659
<b>Shares and other equity, issued by</b> .....	<b>11,828</b>	<b>11,481</b>	<b>11,659</b>	<b>10,818</b>	<b>10,433</b>	..	..	..	..	..
residents.....	10,021	9,675	9,853	9,011	8,626	..	..	..	..	..
of which: listed shares.....	3,942	3,530	3,530	2,553	2,126	-	-	-	-	-
rest of the world.....	1,807	1,807	1,807	1,807	1,807	-	-	-	-	-
<b>Mutual fund shares, issued by</b> .....	<b>2,863</b>	<b>2,863</b>	<b>2,863</b>	<b>2,863</b>	<b>2,863</b>	-	-	-	-	-
residents.....	57	57	57	57	57	-	-	-	-	-
rest of the world.....	2,806	2,806	2,806	2,806	2,806	-	-	-	-	-
<b>Insurance technical reserves</b> .....	<b>1,308</b>	<b>1,295</b>	<b>1,315</b>	<b>1,335</b>	<b>1,355</b>	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
prepayments and other claims.....	1,308	1,295	1,315	1,335	1,355	-	-	-	-	-
<b>Other accounts receivable/payable</b> .....	....	....	....	....	....	....	....	....	....	....
Trade credits.....	-	-	-	-	-	-	-	-	-	-
Other.....	....	....	....	....	....	....	....	....	....	....
<b>Total(1)</b> .....	<b>49,191</b>	<b>47,815</b>	<b>48,638</b>	<b>47,770</b>	<b>47,055</b>	<b>130,987</b>	<b>128,508</b>	<b>130,201</b>	<b>130,849</b>	<b>130,732</b>

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The amounts shown for the fourth quarter consequently differ from the corresponding annual figures for stocks.



## Financial accounts

Table 18

TDHET000

### Local government

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>-1,404</b>	<b>72</b>	<b>-1,386</b>	<b>1,020</b>	<b>-54</b>	-	-	-	-	-
MFIs.....	-1,404	72	-1,386	1,020	-54	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
<b>Other deposits, with.....</b>	<b>-167</b>	<b>-862</b>	<b>1,921</b>	<b>-834</b>	<b>-492</b>	-	-	-	-	-
MFIs.....	-167	-862	1,921	-834	-492	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
<b>Short-term securities, with.....</b>	<b>27</b>	<b>-52</b>	<b>21</b>	<b>14</b>	<b>-1</b>	..	<b>-55</b>	..	..	..
general government.....	27	-52	21	14	-1	..	-55	..	..	..
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
<b>Bonds, issued by.....</b>	<b>176</b>	<b>-144</b>	<b>161</b>	<b>-173</b>	<b>203</b>	<b>-114</b>	<b>-396</b>	<b>-136</b>	<b>-519</b>	<b>-136</b>
MFIs.....	..	..	..	..	..	-	-	-	-	-
central government: CCTs.....	50	-45	1	23	-3	-	-	-	-	-
central government: other.....	-7	39	-7	10	-49	-	-	-	-	-
local government.....	129	-139	168	-160	208	-114	-396	-136	-519	-136
other residents.....	4	1	-1	-46	47	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
<b>Derivatives.....</b>	<b>..</b>	<b>-12</b>	<b>..</b>	<b>..</b>	<b>..</b>	-	-	-	-	-
<b>Short-term loans, of.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>28</b>	<b>-2,829</b>	<b>1,085</b>	<b>1,121</b>	<b>-534</b>
MFIs.....	-	-	-	-	-	28	-2,829	1,085	1,121	-534
other financial corporations.....	-	-	-	-	-	..	..	..	..	..
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
<b>Medium and long-term loans, of.....</b>	<b>32</b>	<b>-33</b>	<b>-91</b>	<b>-74</b>	<b>-6</b>	<b>1,261</b>	<b>636</b>	<b>980</b>	<b>-99</b>	<b>689</b>
MFIs.....	-	-	-	-	-	1,333	1,524	825	-98	563
other financial corporations.....	-	-	-	-	-	-69	-82	-11	-2	13
general government.....	32	-33	-91	-74	-6	-71	-812	165	63	14
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	69	6	..	-62	99
<b>Shares and other equity, issued by.....</b>	<b>92</b>	<b>65</b>	<b>178</b>	<b>136</b>	<b>41</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>
residents.....	92	65	178	136	41	..	..	..	..	..
of which: listed shares.....	....	....	....	....	....	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
<b>Mutual fund shares, issued by.....</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
<b>Insurance technical reserves.....</b>	<b>-13</b>	<b>-13</b>	<b>20</b>	<b>20</b>	<b>20</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
net equity of households.....	-	-	-	-	-	-	-	-	-	-
prepayments and other claims.....	-13	-13	20	20	20	-	-	-	-	-
<b>Other accounts receivable/payable.....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>
Trade credits.....	-	-	-	-	-	-	-	-	-	-
Other.....	....	....	....	....	....	....	....	....	....	....
<b>Total(1).....</b>	<b>-1,257</b>	<b>-977</b>	<b>824</b>	<b>109</b>	<b>-289</b>	<b>1,176</b>	<b>-2,644</b>	<b>1,929</b>	<b>504</b>	<b>18</b>

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The sum of quarterly amounts consequently differs from the corresponding annual figures for flows.

## Social security funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3
<b>Monetary gold and SDRs</b> .....	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>8,268</b>	<b>7,930</b>	<b>7,999</b>	<b>8,242</b>	<b>8,730</b>	-	-	-	-	-
MFIs.....	7,850	7,511	7,581	7,824	8,312	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	418	418	418	418	418	-	-	-	-	-
<b>Other deposits, with</b> .....	<b>393</b>	<b>595</b>	<b>512</b>	<b>432</b>	<b>376</b>	-	-	-	-	-
MFIs.....	393	595	512	432	376	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
<b>Short-term securities, with</b> .....	<b>126</b>	<b>109</b>	<b>120</b>	<b>133</b>	<b>154</b>	-	-	-	-	-
general government.....	126	109	120	133	154	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
<b>Bonds, issued by</b> .....	<b>18,303</b>	<b>21,401</b>	<b>21,253</b>	<b>20,871</b>	<b>21,811</b>	-	-	-	-	-
MFIs.....	1,082	1,082	1,082	1,082	1,082	-	-	-	-	-
central government: CCTs.....	1,397	1,320	1,311	1,355	1,342	-	-	-	-	-
central government: other.....	4,155	4,629	4,691	4,572	5,019	-	-	-	-	-
local government.....	..	2	2	2	..	-	-	-	-	-
other residents.....	10,322	13,020	12,820	12,512	13,020	-	-	-	-	-
rest of the world.....	1,347	1,347	1,347	1,347	1,347	-	-	-	-	-
<b>Derivatives</b> .....	-	-	-	-	-	-	-	-	-	-
<b>Short-term loans, of</b> .....	-	-	-	-	-	<b>55</b>	<b>15</b>	<b>662</b>	<b>24</b>	<b>46</b>
MFIs.....	-	-	-	-	-	55	15	662	24	46
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government.....	-	-	-	-	-	..	..	..	..	..
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
<b>Medium and long-term loans, of</b> .....	<b>10,340</b>	<b>9,181</b>	<b>9,381</b>	<b>9,689</b>	<b>9,202</b>	<b>20</b>	<b>22</b>	<b>22</b>	<b>27</b>	<b>27</b>
MFIs.....	-	-	-	-	-	19	21	21	26	26
other financial corporations.....	-	-	-	-	-	1	1	1	1	1
general government.....	10,340	9,181	9,381	9,689	9,202	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
<b>Shares and other equity, issued by</b> .....	<b>916</b>	<b>933</b>	<b>967</b>	<b>927</b>	<b>896</b>	-	-	-	-	-
residents.....	506	523	557	517	487	-	-	-	-	-
of which: listed shares.....	506	523	557	517	487	-	-	-	-	-
rest of the world.....	410	410	410	410	410	-	-	-	-	-
<b>Mutual fund shares, issued by</b> .....	<b>1,180</b>	<b>1,180</b>	<b>1,180</b>	<b>1,180</b>	<b>1,180</b>	-	-	-	-	-
residents.....	1,154	1,154	1,154	1,154	1,154	-	-	-	-	-
rest of the world.....	25	25	25	25	25	-	-	-	-	-
<b>Insurance technical reserves</b> .....	<b>30</b>	<b>30</b>	<b>30</b>	<b>31</b>	<b>31</b>	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
prepayments and other claims.....	30	30	30	31	31	-	-	-	-	-
<b>Other accounts receivable/payable</b> .....	....	....	....	....	....	....	....	....	....	....
Trade credits.....	-	-	-	-	-	-	-	-	-	-
Other.....	....	....	....	....	....	....	....	....	....	....
<b>Total(1)</b> .....	<b>39,557</b>	<b>41,358</b>	<b>41,442</b>	<b>41,504</b>	<b>42,381</b>	<b>75</b>	<b>37</b>	<b>684</b>	<b>50</b>	<b>73</b>

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The amounts shown for the fourth quarter consequently differ from the corresponding annual figures for stocks.

## Financial accounts

Table 20

TDHET000

### Social security funds

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3
<b>Monetary gold and SDRs</b> .....	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>43</b>	<b>-339</b>	<b>70</b>	<b>243</b>	<b>488</b>	-	-	-	-	-
MFIs.....	43	-339	70	243	488	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Other deposits, with</b> .....	<b>114</b>	<b>202</b>	<b>-83</b>	<b>-80</b>	<b>-55</b>	-	-	-	-	-
MFIs.....	114	202	-83	-80	-55	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Short-term securities, with</b> .....	<b>7</b>	<b>-17</b>	<b>11</b>	<b>14</b>	<b>21</b>	-	-	-	-	-
general government.....	7	-17	11	14	21	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Bonds, issued by</b> .....	<b>-265</b>	<b>3,098</b>	<b>-148</b>	<b>-382</b>	<b>941</b>	-	-	-	-	-
MFIs.....	..	..	..	..	..	-	-	-	-	-
central government: CCTs .....	142	-77	-10	44	-12	-	-	-	-	-
central government: other .....	-104	474	62	-118	447	-	-	-	-	-
local government.....	..	2	..	..	-2	-	-	-	-	-
other residents .....	-303	2,698	-200	-308	508	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Derivatives</b> .....	-	-	-	-	-	-	-	-	-	-
<b>Short-term loans, of</b> .....	-	-	-	-	-	<b>43</b>	<b>-40</b>	<b>647</b>	<b>-639</b>	<b>22</b>
MFIs.....	-	-	-	-	-	43	-40	647	-639	22
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government.....	-	-	-	-	-	..	..	..	..	..
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Medium and long-term loans, of</b> .....	<b>303</b>	<b>-1,159</b>	<b>200</b>	<b>308</b>	<b>-487</b>	<b>1</b>	<b>2</b>	<b>..</b>	<b>5</b>	<b>..</b>
MFIs.....	-	-	-	-	-	1	2	..	5	..
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government.....	303	-1,159	200	308	-487	-	-	-	-	-
other residents .....	-	-	-	-	-	-	-	-	-	-
rest of the world .....	-	-	-	-	-	-	-	-	-	-
<b>Shares and other equity, issued by</b> .....	..	..	..	..	..	-	-	-	-	-
residents .....	..	..	..	..	..	-	-	-	-	-
of which: listed shares.....	....	....	....	....	....	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Mutual fund shares, issued by</b> .....	..	..	..	..	..	-	-	-	-	-
residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
<b>Insurance technical reserves</b> .....	..	..	..	..	..	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
prepayments and other claims.....	..	..	..	..	..	-	-	-	-	-
<b>Other accounts receivable/payable</b> .....	....	....	....	....	....	....	....	....	....	....
Trade credits.....	-	-	-	-	-	-	-	-	-	-
Other.....	....	....	....	....	....	....	....	....	....	....
<b>Total(1)</b> .....	<b>201</b>	<b>1,784</b>	<b>50</b>	<b>102</b>	<b>908</b>	<b>44</b>	<b>-38</b>	<b>647</b>	<b>-634</b>	<b>22</b>

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The sum of quarterly amounts consequently differs from the corresponding annual figures for flows.

## Households and non-profit institutions serving households

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>672,915</b>	<b>682,715</b>	<b>673,791</b>	<b>676,513</b>	<b>673,880</b>	-	-	-	-	-
MFIs.....	612,774	623,174	614,191	616,620	615,238	-	-	-	-	-
other residents.....	29,290	29,700	29,758	30,052	29,385	-	-	-	-	-
rest of the world.....	30,850	29,841	29,841	29,841	29,257	-	-	-	-	-
<b>Other deposits, with.....</b>	<b>431,204</b>	<b>432,625</b>	<b>431,468</b>	<b>431,416</b>	<b>436,575</b>	-	-	-	-	-
MFIs.....	339,851	343,860	345,489	346,975	352,165	-	-	-	-	-
other residents.....	91,353	88,764	85,979	84,441	84,411	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
<b>Short-term securities, with.....</b>	<b>30,060</b>	<b>20,453</b>	<b>32,288</b>	<b>30,781</b>	<b>28,344</b>	-	-	-	-	-
general government.....	29,699	20,089	31,944	30,438	27,965	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	361	364	345	342	380	-	-	-	-	-
<b>Bonds, issued by.....</b>	<b>717,094</b>	<b>704,470</b>	<b>725,062</b>	<b>732,985</b>	<b>712,562</b>	-	-	-	-	-
MFIs.....	364,588	367,862	383,359	383,668	376,847	-	-	-	-	-
central government: CCTs.....	19,756	15,032	15,602	14,359	7,692	-	-	-	-	-
central government: other.....	163,566	151,053	161,635	173,966	173,723	-	-	-	-	-
local government.....	9	260	325	274	1,094	-	-	-	-	-
other residents.....	3,248	3,874	3,025	2,319	395	-	-	-	-	-
rest of the world.....	165,927	166,389	161,116	158,399	152,811	-	-	-	-	-
<b>Derivatives.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Short-term loans, of.....</b>	<b>15,433</b>	<b>15,687</b>	<b>15,692</b>	<b>15,695</b>	<b>15,772</b>	<b>57,817</b>	<b>56,742</b>	<b>59,605</b>	<b>59,644</b>	<b>60,888</b>
MFIs.....	-	-	-	-	-	54,391	54,684	57,520	57,551	58,874
other financial corporations.....	-	-	-	-	-	3,426	2,058	2,085	2,093	2,014
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	15,433	15,687	15,692	15,695	15,772	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
<b>Medium and long-term loans, of.....</b>	-	-	-	-	-	<b>636,118</b>	<b>643,509</b>	<b>647,780</b>	<b>653,978</b>	<b>655,923</b>
MFIs.....	-	-	-	-	-	528,631	537,985	546,694	553,135	556,269
other financial corporations.....	-	-	-	-	-	97,132	96,327	91,689	91,138	90,436
general government.....	-	-	-	-	-	10,356	9,197	9,397	9,705	9,218
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
<b>Shares and other equity, issued by.....</b>	<b>771,453</b>	<b>774,726</b>	<b>759,851</b>	<b>717,188</b>	<b>669,648</b>	-	-	-	-	-
residents.....	742,025	744,578	729,184	675,129	630,513	-	-	-	-	-
of which: listed shares.....	83,176	71,925	75,243	75,544	58,765	-	-	-	-	-
rest of the world.....	29,429	30,148	30,667	42,060	39,134	-	-	-	-	-
<b>Mutual fund shares, issued by.....</b>	<b>237,979</b>	<b>240,595</b>	<b>238,750</b>	<b>240,284</b>	<b>220,563</b>	-	-	-	-	-
residents.....	153,584	150,807	145,260	142,446	130,027	-	-	-	-	-
rest of the world.....	84,395	89,788	93,490	97,838	90,536	-	-	-	-	-
<b>Insurance technical reserves.....</b>	<b>660,872</b>	<b>669,099</b>	<b>672,763</b>	<b>675,109</b>	<b>672,986</b>	<b>34,383</b>	<b>34,466</b>	<b>34,629</b>	<b>34,812</b>	<b>35,012</b>
net equity of households.....	625,493	633,653	636,878	638,785	636,223	34,383	34,466	34,629	34,812	35,012
prepayments and other claims.....	35,379	35,446	35,885	36,324	36,763	-	-	-	-	-
<b>Other accounts receivable/payable.....</b>	<b>96,039</b>	<b>98,598</b>	<b>91,754</b>	<b>96,104</b>	<b>95,045</b>	<b>86,987</b>	<b>89,221</b>	<b>83,173</b>	<b>87,094</b>	<b>86,177</b>
Trade credits.....	96,039	98,598	91,754	96,104	95,045	86,987	89,221	83,173	87,094	86,177
Other.....	....	....	....	....	....	....	....	....	....	....
<b>Total(1).....</b>	<b>3,633,049</b>	<b>3,638,967</b>	<b>3,641,419</b>	<b>3,616,077</b>	<b>3,525,376</b>	<b>815,305</b>	<b>823,937</b>	<b>825,186</b>	<b>835,528</b>	<b>838,000</b>

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The amounts shown for the fourth quarter consequently differ from the corresponding annual figures for stocks.

## Households and non-profit institutions serving households

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Currency and transferable deposits, with</b>	<b>-3,994</b>	<b>6,785</b>	<b>-8,174</b>	<b>3,127</b>	<b>814</b>	-	-	-	-	-
MFIs.....	-4,241	6,158	-8,252	2,595	1,356	-	-	-	-	-
other residents.....	362	410	58	294	-667	-	-	-	-	-
rest of the world.....	-115	217	20	238	124	-	-	-	-	-
<b>Other deposits, with.....</b>	<b>2,217</b>	<b>5,564</b>	<b>-1,606</b>	<b>-213</b>	<b>2,386</b>	-	-	-	-	-
MFIs.....	2,871	8,152	1,179	1,325	2,417	-	-	-	-	-
other residents.....	-654	-2,588	-2,785	-1,538	-31	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
<b>Short-term securities, with.....</b>	<b>6,776</b>	<b>-9,655</b>	<b>13,782</b>	<b>-696</b>	<b>-1,268</b>	-	-	-	-	-
general government.....	6,803	-9,664	13,802	-694	-1,308	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	-28	9	-20	-2	39	-	-	-	-	-
<b>Bonds, issued by.....</b>	<b>-8,087</b>	<b>17,810</b>	<b>23,777</b>	<b>11,841</b>	<b>-4,285</b>	-	-	-	-	-
MFIs.....	1,405	213	16,823	1,786	-6,026	-	-	-	-	-
central government: CCTs.....	1,520	1,233	217	-728	-2,488	-	-	-	-	-
central government: other.....	-2,853	15,104	11,994	15,451	9,522	-	-	-	-	-
local government.....	263	400	-152	169	977	-	-	-	-	-
other residents.....	-7,997	561	-1,303	-2,247	-2,850	-	-	-	-	-
rest of the world.....	-425	299	-3,803	-2,589	-3,421	-	-	-	-	-
<b>Derivatives.....</b>	-	-	-	-	-	-	-	-	-	-
<b>Short-term loans, of.....</b>	<b>181</b>	<b>254</b>	<b>5</b>	<b>3</b>	<b>77</b>	<b>917</b>	<b>-776</b>	<b>733</b>	<b>79</b>	<b>1,242</b>
MFIs.....	-	-	-	-	-	848	592	706	71	1,321
other financial corporations.....	-	-	-	-	-	69	-1,368	27	8	-79
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	181	254	5	3	77	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
<b>Medium and long-term loans, of.....</b>	-	-	-	-	-	<b>5,799</b>	<b>7,555</b>	<b>6,570</b>	<b>6,590</b>	<b>2,164</b>
MFIs.....	-	-	-	-	-	5,873	9,518	6,767	6,833	3,352
other financial corporations.....	-	-	-	-	-	-377	-804	-397	-551	-702
general government.....	-	-	-	-	-	303	-1,159	200	308	-487
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
<b>Shares and other equity, issued by.....</b>	<b>7,843</b>	<b>3,538</b>	<b>-4,812</b>	<b>-1,514</b>	<b>3,533</b>	-	-	-	-	-
residents.....	7,693	3,164	-5,284	-3,316	3,792	-	-	-	-	-
of which: listed shares.....	....	....	....	....	....	-	-	-	-	-
rest of the world.....	149	374	471	1,802	-259	-	-	-	-	-
<b>Mutual fund shares, issued by.....</b>	<b>-85</b>	<b>-2,466</b>	<b>-2,917</b>	<b>-536</b>	<b>-5,263</b>	-	-	-	-	-
residents.....	-3,121	-6,978	-7,169	-3,926	-4,663	-	-	-	-	-
rest of the world.....	3,036	4,512	4,252	3,390	-600	-	-	-	-	-
<b>Insurance technical reserves.....</b>	<b>5,364</b>	<b>897</b>	<b>6,327</b>	<b>393</b>	<b>1,714</b>	<b>81</b>	<b>83</b>	<b>163</b>	<b>183</b>	<b>200</b>
net equity of households.....	5,297	830	5,888	-46	1,275	81	83	163	183	200
prepayments and other claims.....	67	67	439	439	439	-	-	-	-	-
<b>Other accounts receivable/payable.....</b>	<b>547</b>	<b>2,559</b>	<b>-6,843</b>	<b>4,350</b>	<b>-1,060</b>	<b>580</b>	<b>2,234</b>	<b>-6,048</b>	<b>3,922</b>	<b>-918</b>
Trade credits.....	547	2,559	-6,843	4,350	-1,060	580	2,234	-6,048	3,922	-918
Other.....	....	....	....	....	....	....	....	....	....	....
<b>Total(1).....</b>	<b>10,762</b>	<b>25,285</b>	<b>19,539</b>	<b>16,756</b>	<b>-3,353</b>	<b>7,377</b>	<b>9,096</b>	<b>1,419</b>	<b>10,774</b>	<b>2,688</b>

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The sum of quarterly amounts consequently differs from the corresponding annual figures for flows.

**Financial accounts**
**Table 23**
**TDHET000**
**Rest of the world**
*(stocks in millions of euros)*

Financial instruments	ASSETS					LIABILITIES				
	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	<b>82,439</b>	<b>90,388</b>	<b>86,527</b>	<b>88,686</b>	<b>101,439</b>
<b>Currency and transferable deposits, with</b>	<b>56,784</b>	<b>57,396</b>	<b>59,036</b>	<b>58,956</b>	<b>159,481</b>	<b>134,714</b>	<b>123,729</b>	<b>125,143</b>	<b>119,752</b>	<b>118,832</b>
MFIs.....	56,683	57,281	58,932	58,849	159,371	-	-	-	-	-
other residents.....	101	114	104	107	110	-	-	-	-	-
rest of the world.....	-	-	-	-	-	134,714	123,729	125,143	119,752	118,832
<b>Other deposits, with.....</b>	<b>354,050</b>	<b>349,154</b>	<b>361,355</b>	<b>360,825</b>	<b>341,438</b>	<b>64,663</b>	<b>66,076</b>	<b>68,054</b>	<b>65,617</b>	<b>72,626</b>
MFIs.....	354,050	349,154	361,355	360,825	341,438	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	64,663	66,076	68,054	65,617	72,626
<b>Short-term securities, with.....</b>	<b>69,655</b>	<b>67,883</b>	<b>73,509</b>	<b>67,562</b>	<b>64,636</b>	<b>3,341</b>	<b>3,379</b>	<b>4,925</b>	<b>5,841</b>	<b>6,719</b>
general government.....	69,655	67,883	73,509	67,562	64,636	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	3,341	3,379	4,925	5,841	6,719
<b>Bonds, issued by.....</b>	<b>1,046,016</b>	<b>1,050,339</b>	<b>1,046,708</b>	<b>1,070,223</b>	<b>997,679</b>	<b>521,649</b>	<b>516,413</b>	<b>503,666</b>	<b>491,782</b>	<b>488,292</b>
MFIs.....	165,579	165,277	170,841	174,864	178,518	-	-	-	-	-
central government: CCTs.....	24,178	23,869	30,303	24,814	28,834	-	-	-	-	-
central government: other.....	706,229	710,141	698,902	720,182	642,196	-	-	-	-	-
local government.....	11,470	12,665	12,089	12,049	12,171	-	-	-	-	-
other residents.....	138,560	138,387	134,573	138,314	135,960	-	-	-	-	-
rest of the world.....	-	-	-	-	-	521,649	516,413	503,666	491,782	488,292
<b>Derivatives.....</b>	<b>71,422</b>	<b>71,412</b>	<b>70,839</b>	<b>71,354</b>	<b>70,945</b>	<b>62,135</b>	<b>61,023</b>	<b>65,873</b>	<b>64,245</b>	<b>65,321</b>
<b>Short-term loans, of.....</b>	<b>24,454</b>	<b>21,517</b>	<b>21,240</b>	<b>22,051</b>	<b>33,825</b>	<b>125,102</b>	<b>127,108</b>	<b>129,079</b>	<b>127,734</b>	<b>140,582</b>
MFIs.....	-	-	-	-	-	85,792	87,657	90,839	88,437	99,388
other financial corporations.....	-	-	-	-	-	5,565	5,721	5,005	4,688	4,992
general government.....	-	-	-	-	-	..	..	..	..	..
other residents.....	-	-	-	-	-	33,745	33,730	33,235	34,609	36,202
rest of the world.....	24,454	21,517	21,240	22,051	33,825	-	-	-	-	-
<b>Medium and long-term loans, of.....</b>	<b>180,988</b>	<b>174,021</b>	<b>174,438</b>	<b>180,989</b>	<b>174,150</b>	<b>49,734</b>	<b>50,497</b>	<b>55,580</b>	<b>57,066</b>	<b>62,153</b>
MFIs.....	-	-	-	-	-	26,527	26,979	28,046	28,123	31,905
other financial corporations.....	-	-	-	-	-	16,606	17,092	16,362	16,400	16,699
general government.....	-	-	-	-	-	6,601	6,426	11,172	12,543	13,549
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	180,988	174,021	174,438	180,989	174,150	-	-	-	-	-
<b>Shares and other equity, issued by.....</b>	<b>343,121</b>	<b>338,597</b>	<b>361,655</b>	<b>343,029</b>	<b>291,954</b>	<b>426,847</b>	<b>434,475</b>	<b>437,437</b>	<b>430,072</b>	<b>409,801</b>
residents.....	343,121	338,597	361,655	343,029	291,954	-	-	-	-	-
of which: listed shares.....	156,453	151,962	170,031	156,774	117,403	-	-	-	-	-
rest of the world.....	-	-	-	-	-	426,847	434,475	437,437	430,072	409,801
<b>Mutual fund shares, issued by.....</b>	<b>630</b>	<b>628</b>	<b>1,347</b>	<b>1,352</b>	<b>742</b>	<b>256,449</b>	<b>270,423</b>	<b>276,887</b>	<b>280,939</b>	<b>261,823</b>
residents.....	630	628	1,347	1,352	742	-	-	-	-	-
rest of the world.....	-	-	-	-	-	256,449	270,423	276,887	280,939	261,823
<b>Insurance technical reserves.....</b>	<b>9,072</b>	<b>8,983</b>	<b>9,103</b>	<b>9,223</b>	<b>10,010</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>653</b>
net equity of households.....	..	..	..	..	666	-	-	-	-	-
prepayments and other claims.....	9,072	8,983	9,103	9,223	9,344	..	..	..	..	653
<b>Other accounts receivable/payable.....</b>	<b>24,317</b>	<b>28,777</b>	<b>28,441</b>	<b>28,672</b>	<b>29,273</b>	<b>55,454</b>	<b>56,975</b>	<b>58,960</b>	<b>60,742</b>	<b>62,050</b>
Trade credits.....	24,317	28,777	28,441	28,672	29,273	55,454	56,975	58,960	60,742	62,050
Other.....	....	....	....	....	....	....	....	....	....	....
<b>Total(1).....</b>	<b>2,180,510</b>	<b>2,168,707</b>	<b>2,207,670</b>	<b>2,214,237</b>	<b>2,174,133</b>	<b>1,782,526</b>	<b>1,800,487</b>	<b>1,812,130</b>	<b>1,792,476</b>	<b>1,790,291</b>

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The amounts shown for the fourth quarter consequently differ from the corresponding annual figures for stocks.

## Rest of the world

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3
<b>Monetary gold and SDRs.....</b>	-	-	-	-	-	<b>70</b>	<b>124</b>	<b>-239</b>	<b>-58</b>	<b>..</b>
<b>Currency and transferable deposits, with</b>	<b>-1,720</b>	<b>-11,402</b>	<b>-186</b>	<b>-69</b>	<b>103,541</b>	<b>-15,211</b>	<b>-2,006</b>	<b>1,501</b>	<b>639</b>	<b>-265</b>
MFIs.....	-1,706	-11,415	-176	-72	103,539	-	-	-	-	-
other residents.....	-14	13	-10	4	3	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-15,211	-2,006	1,501	639	-265
<b>Other deposits, with.....</b>	<b>13,982</b>	<b>303</b>	<b>3,517</b>	<b>-476</b>	<b>-5,041</b>	<b>-1,292</b>	<b>1,312</b>	<b>2,167</b>	<b>-2,400</b>	<b>6,855</b>
MFIs.....	13,982	303	3,517	-476	-5,041	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-1,292	1,312	2,167	-2,400	6,855
<b>Short-term securities, with.....</b>	<b>-6,213</b>	<b>-1,542</b>	<b>4,417</b>	<b>-5,961</b>	<b>-3,154</b>	<b>-752</b>	<b>836</b>	<b>1,486</b>	<b>876</b>	<b>979</b>
general government.....	-6,213	-1,542	4,417	-5,961	-3,154	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-752	836	1,486	876	979
<b>Bonds, issued by.....</b>	<b>12,529</b>	<b>22,267</b>	<b>-7,249</b>	<b>25,495</b>	<b>-36,881</b>	<b>-3,988</b>	<b>-10,434</b>	<b>-7,734</b>	<b>-16,544</b>	<b>-1,580</b>
MFIs.....	2,715	5,796	771	-1	200	-	-	-	-	-
central government: CCTs.....	2,938	262	6,048	-5,360	5,450	-	-	-	-	-
central government: other.....	2,419	10,344	-8,729	26,467	-42,682	-	-	-	-	-
local government.....	52	142	-151	-294	267	-	-	-	-	-
other residents.....	4,405	5,724	-5,187	4,683	-116	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-3,988	-10,434	-7,734	-16,544	-1,580
<b>Derivatives.....</b>	<b>-884</b>	<b>-1,469</b>	<b>-500</b>	<b>340</b>	<b>879</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Short-term loans, of.....</b>	<b>1,432</b>	<b>-3,008</b>	<b>-277</b>	<b>242</b>	<b>1,901</b>	<b>-1,325</b>	<b>1,633</b>	<b>1,964</b>	<b>781</b>	<b>12,849</b>
MFIs.....	-	-	-	-	-	-2,025	1,865	3,181	-2,402	10,951
other financial corporations.....	-	-	-	-	-	282	148	-720	477	304
general government.....	-	-	-	-	-	..	..	..	..	..
other residents.....	-	-	-	-	-	418	-380	-497	2,706	1,594
rest of the world.....	1,432	-3,008	-277	242	1,901	-	-	-	-	-
<b>Medium and long-term loans, of.....</b>	<b>1,245</b>	<b>-5,879</b>	<b>699</b>	<b>540</b>	<b>-6,992</b>	<b>423</b>	<b>616</b>	<b>5,048</b>	<b>2,444</b>	<b>6,452</b>
MFIs.....	-	-	-	-	-	-614	442	1,084	86	3,711
other financial corporations.....	-	-	-	-	-	50	348	-783	987	1,735
general government.....	-	-	-	-	-	987	-175	4,746	1,371	1,006
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	1,245	-5,879	699	540	-6,992	-	-	-	-	-
<b>Shares and other equity, issued by.....</b>	<b>1,454</b>	<b>7,454</b>	<b>15,990</b>	<b>3,178</b>	<b>771</b>	<b>5,171</b>	<b>1,459</b>	<b>7,860</b>	<b>2,973</b>	<b>3,186</b>
residents.....	1,454	7,454	15,990	3,178	771	-	-	-	-	-
of which: listed shares.....	....	....	....	....	....	-	-	-	-	-
rest of the world.....	-	-	-	-	-	5,171	1,459	7,860	2,973	3,186
<b>Mutual fund shares, issued by.....</b>	<b>-4</b>	<b>-2</b>	<b>717</b>	<b>12</b>	<b>179</b>	<b>9,947</b>	<b>4,649</b>	<b>8,715</b>	<b>3,428</b>	<b>-2,744</b>
residents.....	-4	-2	717	12	179	-	-	-	-	-
rest of the world.....	-	-	-	-	-	9,947	4,649	8,715	3,428	-2,744
<b>Insurance technical reserves.....</b>	<b>-61</b>	<b>-89</b>	<b>126</b>	<b>121</b>	<b>124</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>3</b>
net equity of households.....	28	..	6	1	4	-	-	-	-	-
prepayments and other claims.....	-89	-89	120	120	120	..	..	..	..	3
<b>Other accounts receivable/payable.....</b>	<b>-792</b>	<b>4,460</b>	<b>-336</b>	<b>232</b>	<b>601</b>	<b>-119</b>	<b>1,521</b>	<b>1,986</b>	<b>1,782</b>	<b>1,307</b>
Trade credits.....	-792	4,460	-336	232	601	-119	1,521	1,986	1,782	1,307
Other.....	....	....	....	....	....	....	....	....	....	....
<b>Total(1).....</b>	<b>20,967</b>	<b>11,092</b>	<b>16,917</b>	<b>23,654</b>	<b>55,927</b>	<b>-7,076</b>	<b>-290</b>	<b>22,754</b>	<b>-6,078</b>	<b>27,044</b>

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The sum of quarterly amounts consequently differs from the corresponding annual figures for flows.

## Total financial instruments

(stocks in millions of euros)

Financial instruments	2009-Q4	2010-Q1	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3
<b>Monetary gold and SDRs.....</b>	<b>66,945</b>	<b>72,006</b>	<b>87,185</b>	<b>82,439</b>	<b>90,388</b>	<b>86,527</b>	<b>88,686</b>	<b>101,439</b>
<b>Currency and transferable deposits, with</b>	<b>1,459,168</b>	<b>1,432,364</b>	<b>1,425,734</b>	<b>1,390,478</b>	<b>1,379,159</b>	<b>1,352,592</b>	<b>1,371,575</b>	<b>1,432,994</b>
MFIs.....	1,120,462	1,102,394	1,117,337	1,091,818	1,086,025	1,058,042	1,079,111	1,146,916
other residents.....	165,077	162,254	166,697	163,946	169,405	169,407	172,712	167,246
rest of the world.....	173,630	167,715	141,700	134,714	123,729	125,143	119,752	118,832
<b>Other deposits, with.....</b>	<b>1,404,397</b>	<b>1,416,708</b>	<b>1,605,181</b>	<b>1,602,711</b>	<b>1,513,244</b>	<b>1,494,446</b>	<b>1,499,266</b>	<b>1,587,849</b>
MFIs.....	1,248,461	1,260,105	1,446,221	1,446,000	1,357,708	1,339,718	1,348,513	1,430,117
other residents.....	93,716	93,183	92,702	92,049	89,460	86,675	85,137	85,106
rest of the world.....	62,220	63,419	66,258	64,663	66,076	68,054	65,617	72,626
<b>Short-term securities, with.....</b>	<b>147,893</b>	<b>158,544</b>	<b>158,089</b>	<b>155,920</b>	<b>137,687</b>	<b>151,738</b>	<b>146,711</b>	<b>156,177</b>
general government.....	139,830	150,321	149,549	147,540	129,269	141,774	135,830	144,419
other residents.....	5,039	5,039	5,039	5,039	5,039	5,039	5,039	5,039
rest of the world.....	3,025	3,184	3,502	3,341	3,379	4,925	5,841	6,719
<b>Bonds, issued by.....</b>	<b>3,010,371</b>	<b>3,030,428</b>	<b>3,118,034</b>	<b>3,143,728</b>	<b>3,084,533</b>	<b>3,100,190</b>	<b>3,117,142</b>	<b>3,023,894</b>
MFIs.....	827,738	823,425	813,710	822,513	813,827	842,730	854,469	871,668
central government: CCTs.....	160,658	156,443	146,585	156,585	148,840	156,251	146,627	142,918
central government: other.....	1,204,602	1,244,358	1,253,983	1,277,988	1,244,449	1,246,683	1,288,025	1,190,561
local government.....	28,409	28,171	27,898	27,527	27,295	26,925	26,549	26,278
other residents.....	259,980	254,836	349,428	337,466	333,709	323,936	309,689	304,178
rest of the world.....	528,984	523,195	526,430	521,649	516,413	503,666	491,782	488,292
<b>Derivatives.....</b>	<b>168,260</b>	<b>169,768</b>	<b>183,417</b>	<b>175,013</b>	<b>172,852</b>	<b>178,173</b>	<b>175,645</b>	<b>177,278</b>
<b>Short-term loans, of.....</b>	<b>690,936</b>	<b>683,100</b>	<b>692,989</b>	<b>704,543</b>	<b>712,754</b>	<b>726,540</b>	<b>730,317</b>	<b>757,916</b>
MFIs.....	584,396	579,746	589,256	602,382	610,947	627,236	628,618	643,718
other financial corporations.....	33,410	30,839	31,794	28,529	30,873	29,137	29,343	28,398
general government.....	..	..	..	..	..	..	..	..
other residents.....	48,906	48,918	49,011	49,178	49,417	48,927	50,304	51,974
rest of the world.....	24,224	23,598	22,929	24,454	21,517	21,240	22,051	33,825
<b>Medium and long-term loans, of.....</b>	<b>1,810,533</b>	<b>1,802,409</b>	<b>1,818,495</b>	<b>1,830,612</b>	<b>1,839,429</b>	<b>1,839,722</b>	<b>1,859,037</b>	<b>1,854,334</b>
MFIs.....	1,216,986	1,225,501	1,303,530	1,311,482	1,327,008	1,337,439	1,348,662	1,355,565
other financial corporations.....	326,542	316,108	253,864	255,846	258,173	243,572	244,259	243,574
general government.....	78,356	78,400	81,059	82,296	80,226	84,273	85,127	81,045
other residents.....	-	-	-	-	-	-	-	-
rest of the world.....	188,648	182,401	180,042	180,988	174,021	174,438	180,989	174,150
<b>Shares and other equity, issued by.....</b>	<b>2,278,555</b>	<b>2,267,142</b>	<b>2,155,215</b>	<b>2,188,718</b>	<b>2,165,908</b>	<b>2,198,538</b>	<b>2,101,055</b>	<b>1,964,185</b>
residents.....	1,873,562	1,851,430	1,734,699	1,761,871	1,731,432	1,761,101	1,670,984	1,554,384
of which: listed shares.....	456,508	458,620	389,052	417,855	424,477	456,944	431,529	336,663
rest of the world.....	404,993	415,711	420,516	426,847	434,475	437,437	430,072	409,801
<b>Mutual fund shares, issued by.....</b>	<b>399,725</b>	<b>412,323</b>	<b>416,514</b>	<b>428,419</b>	<b>435,484</b>	<b>434,133</b>	<b>433,518</b>	<b>402,631</b>
residents.....	185,674	183,615	174,185	171,969	165,061	157,247	152,579	140,809
rest of the world.....	214,051	228,709	242,330	256,449	270,423	276,887	280,939	261,823
<b>Insurance technical reserves.....</b>	<b>662,419</b>	<b>677,996</b>	<b>684,766</b>	<b>690,711</b>	<b>698,644</b>	<b>702,789</b>	<b>705,617</b>	<b>705,294</b>
net equity of households.....	596,521	612,325	619,322	625,493	633,653	636,878	638,785	636,889
prepayments and other claims.....	65,898	65,671	65,445	65,218	64,991	65,911	66,832	68,405
<b>Other accounts receivable/payable.....</b>	<b>630,197</b>	<b>597,746</b>	<b>621,333</b>	<b>619,365</b>	<b>643,828</b>	<b>599,649</b>	<b>627,015</b>	<b>620,894</b>
Trade credits.....	630,197	597,746	621,333	619,365	643,828	599,649	627,015	620,894
Other.....	....	....	....	....	....	....	....	....
<b>Total(1).....</b>	<b>12,729,400</b>	<b>12,720,534</b>	<b>12,966,954</b>	<b>13,012,657</b>	<b>12,873,910</b>	<b>12,865,038</b>	<b>12,855,584</b>	<b>12,784,886</b>

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The amounts shown for the fourth quarter differ from the corresponding annual figures for stocks.



## Total financial instruments

(flows in millions of euros)

Financial instruments	2009-Q4	2010-Q1	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3
<b>Monetary gold and SDRs.....</b>	<b>-1</b>	<b>4</b>	<b>29</b>	<b>70</b>	<b>124</b>	<b>-239</b>	<b>-58</b>	<b>..</b>
<b>Currency and transferable deposits, with</b>	<b>-49,573</b>	<b>-29,681</b>	<b>-4,605</b>	<b>-47,760</b>	<b>-18,778</b>	<b>-27,576</b>	<b>25,190</b>	<b>67,828</b>
MFIs.....	-5,047	-18,640	22,374	-29,798	-22,231	-29,079	21,246	73,560
other residents.....	8,088	-2,822	4,443	-2,751	5,458	2	3,305	-5,466
rest of the world.....	-52,614	-8,219	-31,422	-15,211	-2,006	1,501	639	-265
<b>Other deposits, with.....</b>	<b>2,571</b>	<b>7,166</b>	<b>22,292</b>	<b>-2,740</b>	<b>70,405</b>	<b>-28,990</b>	<b>1,495</b>	<b>97,267</b>
MFIs.....	6,300	6,677	20,274	-795	71,681	-28,372	5,432	90,442
other residents.....	-1,473	-533	-481	-654	-2,588	-2,785	-1,538	-31
rest of the world.....	-2,256	1,023	2,499	-1,292	1,312	2,167	-2,400	6,855
<b>Short-term securities, with.....</b>	<b>-32,058</b>	<b>10,854</b>	<b>-748</b>	<b>-2,749</b>	<b>-17,246</b>	<b>14,251</b>	<b>-4,505</b>	<b>10,163</b>
general government.....	-28,640	10,524	-679	-1,997	-18,081	12,765	-5,380	9,184
other residents.....	..	..	..	..	..	..	..	..
rest of the world.....	-3,418	330	-69	-752	836	1,486	876	979
<b>Bonds, issued by.....</b>	<b>22,025</b>	<b>25,513</b>	<b>5,762</b>	<b>11,213</b>	<b>-2,357</b>	<b>18,777</b>	<b>22,169</b>	<b>-22,037</b>
MFIs.....	2,870	-4,313	-9,715	9,355	-8,483	29,354	11,900	16,629
central government: CCTs.....	-6,763	-3,832	-8,062	10,185	-5,438	4,907	-7,799	4,455
central government: other.....	9,020	27,816	37,318	7,304	26,174	2,859	49,229	-35,488
local government.....	-778	-133	-555	-114	-396	-136	-519	-136
other residents.....	5,805	-5,140	-6,226	-11,529	-3,780	-10,473	-14,098	-5,916
rest of the world.....	11,871	11,114	-6,998	-3,988	-10,434	-7,734	-16,544	-1,580
<b>Derivatives.....</b>	<b>662</b>	<b>-629</b>	<b>-805</b>	<b>-23</b>	<b>88</b>	<b>-500</b>	<b>340</b>	<b>879</b>
<b>Short-term loans, of.....</b>	<b>18,088</b>	<b>1,396</b>	<b>18,817</b>	<b>11,320</b>	<b>4,017</b>	<b>6,050</b>	<b>6,355</b>	<b>17,699</b>
MFIs.....	7,579	-4,650	7,339	12,427	4,815	8,559	2,404	15,072
other financial corporations.....	6,838	704	4,155	-3,138	2,336	-1,740	1,000	-945
general government.....	..	..	..	..	..	..	..	..
other residents.....	3,341	5,521	5,197	599	-126	-492	2,709	1,671
rest of the world.....	330	-179	2,127	1,432	-3,008	-277	242	1,901
<b>Medium and long-term loans, of.....</b>	<b>5,802</b>	<b>3,246</b>	<b>20,896</b>	<b>14,924</b>	<b>8,942</b>	<b>10,585</b>	<b>14,710</b>	<b>-3,046</b>
MFIs.....	18,136	9,284	17,269	10,975	16,060	7,200	12,385	7,342
other financial corporations.....	-2,871	-2,295	3,094	1,413	847	-1,397	922	724
general government.....	-1,927	12	2,607	1,291	-2,086	4,083	863	-4,120
other residents.....	-	-	-	-	-	-	-	-
rest of the world.....	-7,536	-3,755	-2,074	1,245	-5,879	699	540	-6,992
<b>Shares and other equity, issued by.....</b>	<b>9,375</b>	<b>15,008</b>	<b>6,326</b>	<b>13,941</b>	<b>11,577</b>	<b>22,324</b>	<b>16,527</b>	<b>14,525</b>
residents.....	7,728	9,127	10,065	8,770	10,118	14,464	13,554	11,339
of which: listed shares.....	....	....	....	....	....	....	....	....
rest of the world.....	1,647	5,882	-3,740	5,171	1,459	7,860	2,973	3,186
<b>Mutual fund shares, issued by.....</b>	<b>9,089</b>	<b>15,528</b>	<b>1,504</b>	<b>6,718</b>	<b>-2,537</b>	<b>2,047</b>	<b>-558</b>	<b>-7,365</b>
residents.....	-84	-3,516	-5,546	-3,229	-7,186	-6,668	-3,986	-4,621
rest of the world.....	9,173	19,044	7,050	9,947	4,649	8,715	3,428	-2,744
<b>Insurance technical reserves.....</b>	<b>10,724</b>	<b>14,939</b>	<b>8,348</b>	<b>5,098</b>	<b>603</b>	<b>6,814</b>	<b>875</b>	<b>2,202</b>
net equity of households.....	8,938	13,801	7,296	5,325	830	5,894	-45	1,279
prepayments and other claims.....	1,786	1,138	1,052	-227	-227	920	920	923
<b>Other accounts receivable/payable.....</b>	<b>18,389</b>	<b>-32,451</b>	<b>23,588</b>	<b>-1,968</b>	<b>24,462</b>	<b>-44,178</b>	<b>27,366</b>	<b>-6,121</b>
Trade credits.....	18,389	-32,451	23,588	-1,968	24,462	-44,178	27,366	-6,121
Other.....	....	....	....	....	....	....	....	....
<b>Total(1).....</b>	<b>15,094</b>	<b>30,893</b>	<b>101,404</b>	<b>8,043</b>	<b>79,301</b>	<b>-20,635</b>	<b>109,907</b>	<b>171,995</b>

(1) The data do not include the subitem "Other" of the item "Other accounts receivable/payable" since the relevant data are not available on a quarterly basis. The sum of quarterly amounts consequently differs from the corresponding annual figures for flows.

## METHODOLOGICAL APPENDIX

### GENERAL INDICATIONS

#### 1. Introduction

In September 2000 the process of revising Italy's financial accounts in the light of the new European System of Accounts (ESA95) was completed with the production of continuous series dating back to 1995.

The financial accounts published by the Bank of Italy from 1999 onwards had already incorporated almost all the ESA95 classification of institutional units and financial instruments (see the item "Attività e passività del Paese" in the "Note metodologiche" published in the appendix to the Relazione sull'anno 1998). The most important changes arose from the inclusion in the Non-financial corporations sector of partnerships with less than 20 employees and sole proprietorships with between 5 and 20 employees, which had previously been included in the household sector.

The additional innovations that have now been introduced mainly concern the methods of valuing stocks of financial assets and liabilities and the manner of recording transactions. In the past stocks were mostly included at face value, whereas listed financial instruments and derivatives are now stated at market value at the end of the reference period; in all other cases the best available approximation of market value is used. As regards the manner of recording transactions, recognition on an accruals basis has replaced that on a cash basis. In order to ensure the internal consistency of the system and, in particular, the theoretical equality of the balances of the capital account and the financial account, ESA95 provides for transactions carried out by institutional units to be recorded in all the accounts at the same time, that in which the economic value is created, transformed or eliminated.

The opportunity offered by the adoption of the new accounting rules was taken to carry out a general revision of the sources and methodologies used. The most significant innovations concern the estimation of the value of shares and other equity and trade credits and the statistics on the deposits and loans of Monetary financial institutions and mutual fund shares (see the item "Attività e passività del Paese" in the "Note metodologiche" published in the appendix to the Relazione sull'anno 2000).

As of January 2002, "Shares and other equity" includes a new sub-item showing listed shares issued by residents. The data are available only for stocks.

In September 2005 some of the sources used for the production of the time-series for the sub-sectors Central government, Local government and Social security funds have changed. The opportunity for this revision has been the transmission to Eurostat of financial assets data for the General government, in the context of the Excessive deficit procedure notification. As of the present Supplement, net acquisitions of loans, securities, shares and mutual funds' shares of the aforementioned sub-sectors are computed using information recently disclosed by the Ministry of Economy and Finance. The impact of these revisions is modest. This revision process has not been completed yet. For the time being, the available information do not comprise the breakdown of the previous sources, as to the classification of financial instruments and the identification of counterpart sectors. As a consequence, future revisions of stock data will follow.

#### 2. Valuation at market prices

The adoption of valuation at market prices made it necessary to revise the values attributed to short and medium and long-term securities and unlisted shares issued by residents, which in the past were recorded respectively at face value and book value. Derivative instruments, included in the financial accounts under ESA95, are also stated at their market value.

For the main types of government securities the ex coupon market value has been obtained by supplementing the information on the face value of single issues with daily observations of the prices of the securities traded on the electronic bond and government securities market (MOT).

Shares and other equity of unlisted companies have been valued with reference to the average stock exchange prices of listed companies belonging to the same sector by applying ratios of market capitalization to shareholders' equity. In order to remedy the limited representativeness of listed companies with respect to the universe of Italian companies, market valuation has been applied only to companies of a similar size to that of the listed companies and in branches with a sufficient number of such companies. Other companies were all valued on the basis of their shareholders' equity at book value, as in the past.

In accordance with the recommendations of ESA95, the method of valuing the stocks of shares issued by unlisted banks and insurance companies has also been modified. In particular, the revaluation coefficients used to estimate the market value of unlisted securities are now obtained for each sector as the ratio of the market capitalization of the listed companies in the same sector to their shareholders' equity instead of to their issued share capital as in the past. Since the banking and insurance sectors are relatively homogenous and listed companies in these sectors make up the bulk of the two markets, in this case market valuation was applied to all the companies in the two sectors. Mutual banks are an exception in this respect and are valued using the equity method.

On the assets side, the estimation of the stocks of shares and other equity issued by residents and held by General government, Non-financial companies, Monetary financial institutions and Other financial intermediaries was revised in line with the new methods adopted for liabilities

### 3. The recording of transactions on an accruals basis

The introduction of the accruals principle in the financial accounts, which were previously prepared almost exclusively on a cash basis, affected interest payments, which are now accounted for at the time they mature as being reinvested in the instruments that generated them, and required entries in the subitem "Other" of the item "Other accounts receivable/payable", which records the remaining differences between flows on an accruals basis and those on a cash basis, consisting mainly of taxes and social security contributions and social benefits.

In order to calculate accrued interest, recourse is made to the debtor principle, whereby the relevant yield is that at issue. Accrued interest is estimated for bank deposits and loans, government securities and securities issued by other domestic sectors and non-residents. Accordingly the amounts shown for these items include the interest accrued but not paid at the end of the reference period. For securities, both maturing coupons and issue discounts are recorded on an accrual basis.

In the case of government securities the calculation of the items linking interest on a cash and an accruals basis was carried out in collaboration with Istat, for both annual and quarterly figures, using data supplied by the Ministry of the Economy and Finance; it is consistent with the recording of interest on an accruals basis in the new General government non-financial accounts based on ESA95 prepared by Istat.

The amounts for the item "Other accounts receivable/payable - Other" and the related counterparties are provided by Istat exclusively on an annual basis. Quarterly estimates are not currently available. Figures are therefore shown only in the annual tables, while the quarterly tables are incomplete. Consequently, the total assets and the total liabilities of the institutional sectors on a quarterly basis differ from those shown in the annual tables and the sum of the quarterly financial balances of a given year does not coincide with the annual financial balance.

### 4. The estimation of shares and other equity.

The total of shares and other equity in the assets and liabilities of non-financial corporations and non-bank financial intermediaries is calculated on the basis of company accounts data for the entire universe of companies, collected and processed by Cerved. Since these data become available with a lag of 18 months, estimates are used initially. The statistics published are

revised when the Cerved data become available. Caution is therefore recommended in using the data for the current year and the preceding year.

For the component consisting of listed shares, the source for the total stocks and the detail by issuing sector is Borsa Italiana S.p.A. and the data refer to the market capitalization of the Stock Exchange, the Nuovo Mercato and the Mercato Ristretto. The amounts held by the different sectors are estimated to a varying extent. In general, the series published are likely to be revised in the future, possibly significantly.

The estimated component is very small or entirely absent for banks, investment funds and investment firms, since the data are derived from supervisory statistical reports, and for the central bank, insurance undertakings and social security funds, since the data are obtained from their balance sheets. The stocks held by non-residents are estimated using UIC flow data.

In other cases the sources used provide only the percentage holdings of listed companies' capital; the market value of the shares held is obtained by applying these percentages to the companies' market capitalization published by Datastream. In particular, for shares held by banking foundations and local authorities, the elementary data come from Consob. For central government, the basic information is provided by the Ministry of the Economy and Finance and refer only to direct holdings. Consequently, all the listed shares held via state holding companies (e.g. IRI) are excluded and attributed to the public enterprises in question and included among the assets of non-financial corporations.

Among the estimates to be interpreted with the greatest caution are those for listed shares held by non-financial corporations and quasi-corporations. They are based on data obtained from balance sheets in the Cebi-Gruppi and Cerved archives and supplemented by extrapolations.

The series for the household sector are obtained as a residual, by subtracting the quantities attributed to all the other sectors from the total quantity of shares issued by listed companies. The listed shares held by households include shares acquired directly and those acquired via portfolio management schemes.

#### 5. The statistics on bank deposits and loans

As of this Supplement the information on bank deposits and loans refers to the universe of resident banks from the month of January 2000 onwards. Accordingly, from that date onwards the procedure used to estimate the data for the universe has been dropped. It is still used to extrapolate the sample data on bank deposits and loans for the periods before 2000 (see "I conti finanziari dell'Italia", Tematiche istituzionali, Banca d'Italia, April 2002).

#### 6. Trade credits

The observation of trade credits, which was previously restricted to business with non-residents, has been extended to credits within the Non-financial corporations sector and to between such companies and producer households. The calculation of the aggregates, based on data in Cerved's company accounts archive, does not consider non-financial quasi-corporations. The present estimates may be revised in the future to take account of additional sources of data, such as the results of the Bank of Italy's sample survey of firms.

#### 7. The other revisions

In calculating the net issues of Italian Treasury bills, gross issues are now included at their allotment prices instead of at their face value as in the past.

As of Supplement no. 59 of 4 November 2002, the securities stated among MFIs' liabilities include bonds issued as subordinated liabilities.

The stocks of Italian mutual fund shares, which were previously attributed in full to the household sector after deducting the part held by non-residents, are now allocated between the different sectors on the basis of information provided by fund management companies for supervisory purposes.

Net issues of mutual fund shares now also include the investment income earned, which is considered to be attributed to the shareholders and reinvested.

Money market funds have been separated from the other mutual funds and included in the Monetary financial institutions sector, as prescribed by ESA95.

As of Supplement no. 42 of 5 August 2002, the accounting treatment of securitizations undertaken by General government has been revised in the light of Eurostat Decision no. 80/2002 of 3 July 2002. In particular, receipts deriving from the assignment of future revenues have been reclassified as loans, with a consequent impact on net borrowing. Analogously, receipts deriving from the sale in 2001 of real estate belonging to the State and other public entities have been reclassified as loans because the initial amount paid by the special purpose vehicle was less than 85% of the total value of the buildings in question.

As a consequence of the bond conversion carried out by the Bank of Italy and the Treasury on 31 December 2002, the stock of bonds in central government liabilities decreased by about 21.5 billion euros. In accordance with Eurostat's decision of 23 October 2002, the conversion had no effect on the flow data.

In accordance with the Eurostat decision of 23 May 2005, the central government liabilities consisting of medium and long-term securities and loans include the debt issued by Infrastrutture S.p.A. for the financing of high-speed railway construction works.

Flow data for the fourth quarter of 2003 for the General government and for Other financial intermediaries are now computed net of the change in volume due to the reclassification of Cassa Depositi e Prestiti, previously recorded in the General government sector. As of 30 September 2006, stock data on deposits and loans of Other financial intermediaries and Monetary financial institutions are affected by the change in sector classification of Cassa Depositi e Prestiti, included in the List of Monetary financial institutions.

Up to the first quarter of 2007 Poste Italiane's fund-raising by means of current account deposits with the obligation to invest the proceeds with the Ministry for the Economy and Finance was considered as a direct liability of the Ministry towards the depositors. The Budget Law for 2007 (paragraph 1097 et seq.) eliminated the obligation to deposit these current accounts with the State Treasury. They have therefore been reclassified as liabilities of Poste Italiane towards the depositors. The legislative provision produced visible effects, from the second quarter of 2007 onwards, on the liabilities in the form of deposits and on the assets in the form of securities of non-financial corporations, the institutional sector to which Poste Italiane belongs.

More detailed information on the improvements in the estimates of some components of the wealth of households (loans to cooperatives, equity in non-financial quasi-corporations and trade credits) can be found in the Household Wealth in Italy supplement to the Statistical Bulletin.

As of 2008 data are available on the assets and liabilities of companies engaged in the securitization of credits, divided by sector of counterparty (Circular no. 217 of 5 August 1996 - 7<sup>th</sup> update of 14 February 2008). The financial assets and liabilities of the various sectors (mainly households and non-financial corporations) have been supplemented accordingly. For the years prior to 2008 recourse has been made to estimates to ensure the continuity of the series.

For further information, see the item "Attività e passività finanziarie dell'Italia" in the Methodological Notes section of the Bank of Italy's Relazione Annuale - Appendice.

The information stored electronically are contained in Tables TDHEA000 and TDHET000. The codes for identifying the information in those tables are given below.

INSTITUTIONAL SECTORS (settori)	CODE		
Non-financial corporations .....	NF	other financial corporations .....	NMC1
MFIs .....	MF	general government .....	APC1
Other financial intermediaries .....	FF	other residents .....	ARC1
Financial auxiliaries .....	FA	rest of the world .....	RMC1
Insurance corporations and pension funds .....	AS	Medium and long-term loans, of .....	TOK0
Central government .....	AC	MFIs .....	MFK1
Local government .....	LO	other financial corporations .....	NMK1
Social security funds .....	SS	general government .....	APK1
Households and non-profit institutions serving		other residents .....	ARK1
households .....	HT	rest of the world .....	RMK1
Rest of the world .....	RM	Shares and other equity, issued by .....	TOA1
Total .....	TE	residents .....	RSA1
		<i>of which: listed shares</i> .....	RSQ1
FINANCIAL INSTRUMENTS (strument)	CODE	rest of the world .....	RMA1
Monetary gold and SDRs .....	RMG0	Mutual fund shares, issued by .....	TOF0
Currency and transferable deposits, with .....	TOW0	residents .....	RSF1
MFIs .....	MFW1	rest of the world .....	RMF1
other residents .....	ARW1	Insurance technical reserves .....	TOT0
rest of the world .....	RMW1	net equity of households .....	AST1
Other deposits, with .....	TOR0	prepayments and other claims .....	AST2
MFIs .....	MFR1	Other accounts receivable/payable .....	TOY0
other residents .....	ARR1	trade credits .....	DVY1
rest of the world .....	RMR1	other .....	DVY2
Short-term securities, issued by .....	TOS0	Total .....	TSZ0
general government .....	APS1		
other residents .....	ARS1	TYPE OF ITEM (tipopart)	
rest of the world .....	RMS1	Assets .....	A
Bonds, issued by .....	TOL0	Liabilities .....	P
MFIs .....	MFL1		
central government: CCTs .....	ACL1	TYPE OF VARIABLE (tipovar)	
central government: other .....	ACL2	Stocks .....	C
local government .....	LOL1	Flows .....	V
other residents .....	ARL1		
rest of the world .....	RML1	FREQUENCY	
Derivatives .....	TOD0	Annual .....	1
Short-term loans, of .....	TOC0	Quarterly .....	4
MFIs .....	MFC1		

## GENERAL INFORMATION

- I - Unless indicated otherwise, figures have been computed by the Bank of Italy.
- II - Symbols and Conventions:
- the phenomenon in question 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 database in the electronic archive in which information to be released to the public is held. A similar code identifies the different aggregates shown in each table.
- IV - The methodological notes in the last part of the Supplement are identified by electronic codes that refer to the tables and, within each table, to the individual aggregates. Notes that refer to a single observation are also identified by the date of that observation.

## SUPPLEMENTS TO THE STATISTICAL BULLETIN

**Money and Banking** (monthly)

**The Financial Market** (monthly)

**The Public Finances, borrowing requirement and debt** (monthly)

**Balance of Payments and International Investment Position** (monthly)

**Financial Accounts** (quarterly)

**Payment System** (half yearly)

**Public Finance Statistics in the European Union** (annual)

**Local Government Debt** (annual)

**Household Wealth in Italy** (annual)

**Sample Surveys** (irregular)

**Methodological Notes** (irregular)

*All the supplements are available on the Bank of Italy's site ([www.bancaditalia.it](http://www.bancaditalia.it)).*

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