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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 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	
Monetary gold and SDRs	-	-	90,388	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	231,491	28,146	249,888	1,085,131	27,587	-	14,794	-	20,298	-	
MFIs	185,089	-	99,310	1,085,131	27,438	-	14,794	-	13,265	-	
other residents.....	2,360	28,146	126,806	-	150	-	-	-	297	-	
rest of the world.....	44,043	-	23,772	-	..	-	..	-	6,736	-	
Other deposits, with.....	18,598	-	420,907	1,357,708	153,725	..	120,908	-	3,281	-	
MFIs	18,598	-	354,336	1,357,708	153,725	-	120,908	-	3,281	-	
other residents.....	..	-	696	-	-	..	-	-	-	-	
rest of the world.....	..	-	65,875	-	..	-	..	-	..	-	
Short-term securities, with.....	580	4,982	40,856	..	7,436	57	3,132	-	4,406	-	
general government	447	-	34,795	-	6,325	-	3,132	-	3,656	-	
other residents.....	..	4,982	5,039	..	..	57	-	-	-	-
rest of the world.....	133	-	1,022	-	1,110	-	-	-	750	-	
Bonds, issued by	90,231	93,431	747,305	813,990	124,332	239,549	13,623	-	359,300	6,914	
MFIs	14,803	-	216,303	813,990	3,043	-	2,301	-	43,553	-	
central government: CCTs.....	2,134	-	61,617	-	11,630	-	6,936	-	26,039	-	
central government: other	44,138	-	192,983	-	26,147	-	2,774	-	134,504	-	
local government.....	2	-	12,589	-	1,530	-	41	-	115	-	
other residents.....	11,956	93,431	140,127	-	12,378	239,549	1,571	-	14,618	6,914	
rest of the world.....	17,198	-	123,685	-	69,604	-	-	-	140,471	-	
Derivatives	4,175	6,423	88,174	95,832	6,645	4,240	-	-	3,386	4,688	
Short-term loans, of.....	32,376	380,652	610,947	..	27,485	107,986	..	40,941	2,609	403	
MFIs	-	320,731	610,947	..	-	99,021	-	40,941	-	403	
other financial corporations	-	23,094	-	..	27,485	-	..	-	2,609	..	
general government	-	-	-	-	-	-	-	-	-	-	
other residents.....	32,376	13,954	-	-	-	-	-	-	-	-	
rest of the world.....	-	22,873	-	..	-	8,965	-	-	-	-	
Medium and long-term loans, of.....	-	782,462	1,326,548	64,585	245,069	126,096	..	5,490	10,807	15,349	
MFIs	-	546,287	1,326,548	14,031	-	69,635	-	5,484	-	6,988	
other financial corporations	-	133,098	-	757	245,069	4,238	..	..	10,807	9
general government	-	39,586	-	2,470	-	..	-	6	-	977	
other residents.....	-	-	-	-	-	-	-	-	-	-	
rest of the world.....	-	63,491	-	47,327	-	52,223	-	-	-	7,375	
Shares and other equity, issued by.....	496,837	1,526,712	229,453	150,908	114,275	38,034	..	2,007	72,675	46,770	
residents.....	286,190	1,526,712	149,887	150,908	61,533	38,034	..	2,007	37,303	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.....	210,647	-	79,565	-	52,742	-	-	-	35,372	-	
Mutual fund shares, issued by	3,695	-	7,705	38,585	110,632	126,598	182	-	74,145	-	
residents.....	2,024	-	3,971	38,585	-	126,598	182	-	12,380	-	
rest of the world.....	1,670	-	3,733	-	110,632	-	-	-	61,765	-	
Insurance technical reserves	18,079	105,662	1,028	11,360	-	-	-	-	713	552,755	
net equity of households	-	105,662	-	11,360	-	-	-	-	-	484,164	
prepayments and other claims	18,079	-	1,028	-	-	-	-	-	713	68,591	
Other accounts receivable/payable	610,000	578,103	6,761	146	765	..	-	-	12	1,488	
Trade credits.....	557,945	543,452	-	-	-	-	-	-	-	-	
Other	52,055	34,651	6,761	146	765	..	-	-	12	1,488	
Total	1,506,061	3,506,573	3,819,959	3,618,244	817,952	642,560	152,640	48,438	551,632	628,366	

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	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Financial instruments
-	-	-	-	-	-	-	-	-	90,388	90,388	90,388	Monetary gold and SDRs
67,695	141,258	12,685	-	7,930	-	682,715	-	57,396	117,942	1,372,478	1,372,478	Currency and transferable deposits, with
47,257	-	10,012	-	7,511	-	623,174	-	57,281	-	1,085,131	1,085,131	MFIs
9,979	141,258	..	-	..	-	29,700	-	114	-	169,405	169,405	other residents
10,459	-	2,672	-	418	-	29,841	-	-	117,942	117,942	117,942	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	-	13,202	-	67,884	3,379	137,687	137,687	Short-term securities, issued by
65	129,269	18	..	109	-	12,838	-	67,884	-	129,269	129,269	general government
-	-	-	-	-	-	..	-	-	-	5,039	5,039	other residents
-	-	-	-	-	-	364	-	-	3,379	3,379	3,379	rest of the world
1,495	1,393,365	3,892	27,296	22,598	-	680,978	-	1,051,899	521,108	3,095,653	3,095,653	Bonds, issued by
103	-	524	-	1,082	-	367,268	-	165,009	-	813,990	813,990	MFIs
79	148,872	184	-	1,320	-	15,062	-	23,869	-	148,872	148,872	central government: CCTs
362	1,244,494	380	-	4,629	-	128,436	-	710,141	-	1,244,494	1,244,494	central government: other
..	-	7	27,296	2	-	294	-	12,716	-	27,296	27,296	local government
950	-	382	-	14,217	-	3,529	-	140,164	-	339,893	339,893	other residents
-	-	2,415	-	1,347	-	166,389	-	-	521,108	521,108	521,108	rest of the world
..	646	..	940	-	-	-	-	71,412	61,023	173,792	173,792	Derivatives
..	1,679	-	5,815	-	15	13,954	56,742	31,838	124,975	719,209	719,209	Short-term loans, of
-	1,679	-	5,815	-	15	-	54,684	-	87,657	610,947	610,947	MFIs
-	-	-	..	-	-	-	2,058	-	4,942	30,094	30,094	other financial corporations
..	-	-	-	-	..	-	-	-	..	..	..	general government
-	-	-	-	-	-	13,954	-	-	32,376	46,330	46,330	other residents
-	-	-	-	-	-	-	-	31,838	-	31,838	31,838	rest of the world
64,273	56,757	6,966	94,598	8,983	22	-	643,356	175,560	49,493	1,838,207	1,838,207	Medium and long-term loans, of
-	49,768	-	69,370	-	21	-	537,985	-	26,979	1,326,548	1,326,548	MFIs
-	115	-	5,198	-	1	-	96,371	-	16,088	255,876	255,876	other financial corporations
64,273	4,352	6,966	17,407	8,983	-	-	8,999	-	6,426	80,223	80,223	general government
-	-	-	-	-	-	-	-	-	-	-	-	other residents
-	2,522	-	2,622	-	-	-	-	175,560	-	175,560	175,560	rest of the world
106,996	-	11,320	..	933	-	831,489	-	326,019	425,565	2,189,996	2,189,996	Shares and other equity, issued by
100,904	-	9,514	..	523	-	792,558	-	326,019	-	1,764,431	1,764,431	residents
15,039	-	3,530	-	523	-	71,925	-	151,962	-	424,477	424,477	of which: listed shares
6,092	-	1,807	-	410	-	38,931	-	-	425,565	425,565	425,565	rest of the world
65	-	2,863	-	1,180	-	234,513	-	628	270,423	435,607	435,607	Mutual funds shares, issued by
61	-	57	-	1,154	-	144,725	-	628	-	165,183	165,183	residents
4	-	2,806	-	25	-	89,788	-	-	270,423	270,423	270,423	rest of the world
131	-	1,295	-	30	-	674,486	34,922	9,650	713	705,411	705,411	Insurance technical reserves
-	-	-	-	-	-	635,440	34,922	667	-	636,107	636,107	net equity of households
131	-	1,295	-	30	-	39,046	-	8,983	713	69,304	69,304	prepayments and other credits
80,404	24,493	6,850	38,413	43,340	4,312	104,900	181,039	41,019	66,059	894,052	894,052	Other accounts receivable/payable
-	-	-	-	-	-	99,381	89,221	35,423	60,077	692,749	692,749	Trade credits
80,404	24,493	6,850	38,413	43,340	4,312	5,519	91,818	5,596	5,982	201,302	201,302	Other
326,876	1,836,928	53,588	167,062	85,697	4,349	3,668,860	916,058	2,182,459	1,797,146	13,165,724	13,165,724	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	
Monetary gold and SDRs	-	-	227	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	896	551	-90,589	-49,699	-5,974	-	-8,407	-	-1,844	-	
MFIs	3,406	-	-45,801	-49,699	-5,940	-	-8,407	-	-1,605	-	
other residents.....	-1,495	551	5,697	-	-35	-	-	-	175	-	
rest of the world.....	-1,015	-	-50,485	-	..	-	..	-	-414	-	
Other deposits, with.....	3,097	-	31,840	118,644	-6,319	..	77,259	-	930	-	
MFIs	3,097	-	28,307	118,644	-6,319	-	77,259	-	930	-	
other residents.....	..	-	..	-	-	..	-	-	-	-	
rest of the world.....	..	-	3,533	-	..	-	..	-	..	-	
Short-term securities, with.....	-709	..	4,943	..	-134	..	-1,407	-	517	-	
general government	-726	-	5,162	-	-440	-	-1,407	-	299	-	
other residents.....	..	..	..	..	..	..	-	-	-	-
rest of the world.....	17	-	-219	-	306	-	-	-	218	-	
Bonds, issued by	5,599	12,408	46,799	-12,987	-20,975	-37,069	-40,974	-	-10,980	-1,189	
MFIs	997	-	-2,003	-12,987	-2,738	-	11	-	-561	-	
central government: CCTs.....	1,017	-	-4,201	-	3,443	-	875	-	4,628	-	
central government: other	13,135	-	40,072	-	-8,795	-	-29,862	-	14,309	-	
local government.....	1,431	-	-239	-	-4,442	-	600	-	710	-	
other residents.....	-10,269	12,408	-2,300	-	1,403	-37,069	-12,598	-	-12,433	-1,189	
rest of the world.....	-712	-	15,469	-	-9,846	-	-	-	-17,633	-	
Derivatives	-	-2,481	..	-	-	-432	-	-	-	-653	
Short-term loans, of.....	-1,940	5,209	19,928	..	-3,050	15,315	..	-297	-334	-40	
MFIs	-	1,705	19,928	..	-	13,765	-	-297	-	-40	
other financial corporations	-	-2,043	-	..	-3,050	-	..	-	-334	..	
general government	-	-	-	-	-	-	-	-	-	-	
other residents.....	-1,940	237	-	-	-	-	-	-	-	-	
rest of the world.....	-	5,310	-	..	-	1,550	-	-	-	-	
Medium and long-term loans, of.....	-	11,451	54,079	1,959	3,389	-2,459	..	-4,050	189	-1,600	
MFIs	-	17,912	54,079	870	-	-833	-	-4,050	-	-524	
other financial corporations	-	7,271	-	10	3,389	-276	..	..	189	-76
general government	-	270	-	-465	-	..	-	..	-	..	
other residents.....	-	-	-	-	-	-	-	-	-	-	
rest of the world.....	-	-14,003	-	1,545	-	-1,350	-	-	-	-1,000	
Shares and other equity, issued by.....	15,065	22,115	6,272	13,143	-589	526	50	-99	6,099	2,395	
residents.....	5,663	22,115	3,985	13,143	3,041	526	50	-99	4,641	2,395	
of which: listed shares .....	....	....	....	....	....	....	-	-	....	....
rest of the world.....	9,401	-	2,287	-	-3,630	-	-	-	1,458	-	
Mutual fund shares, issued by	95	-	-890	-6,094	11,612	-13,390	-24	-	12,390	-	
residents.....	-268	-	-507	-6,094	-	-13,390	-24	-	604	-	
rest of the world.....	362	-	-382	-	11,612	-	-	-	11,785	-	
Insurance technical reserves	-719	-1,871	-41	-6,619	-	-	-	-	-59	34,616	
net equity of households	-	-1,871	-	-6,619	-	-	-	-	-	35,523	
prepayments and other claims	-719	-	-41	-	-	-	-	-	-59	-907	
Other accounts receivable/payable	53,857	58,252	-146	112	..	..	-	-	-22	..
Trade credits.....	47,708	58,820	-	-	-	-	-	-	-	-	
Other	6,149	-568	-146	112	..	..	-	-	-22	..
Total	75,241	105,634	72,423	58,459	-22,039	-37,509	26,497	-4,445	6,885	33,529	

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	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Financial instruments
-	-	-	-	-	-	-	-	-	227	227	227	Monetary gold and SDRs
12,120	3,777	-1,642	-	94	-	-7,724	-	2,633	-55,067	-100,438	-100,438	Currency and transferable deposits, with
12,626	-	-1,642	-	94	-	-5,067	-	2,637	-	-49,699	-49,699	MFIs
-506	3,777	..	-	..	-	495	-	-3	-	4,328	4,328	other residents
..	-	..	-	..	-	-3,153	-	-	-55,067	-55,067	-55,067	rest of the world
-531	-4,256	515	-	84	-	7,488	-	3,557	3,533	117,921	117,921	Other deposits, with
-531	-	515	-	84	-	11,744	-	3,557	-	118,644	118,644	MFIs
-	-4,256	-	-	-	-	-4,256	-	-	-	-4,256	-4,256	other residents
..	-	..	-	..	-	..	-	-	3,533	3,533	3,533	rest of the world
-1	-10,259	-10	-55	18	-	-13,344	-	146	334	-9,980	-9,980	Short-term securities, issued by
-1	-10,259	-10	-55	18	-	-13,355	-	146	-	-10,314	-10,314	general government
-	-	-	-	-	-	..	-	-	-	..	..	other residents
-	-	-	-	-	-	11	-	-	334	334	334	rest of the world
53	91,545	-49	-1,198	2,748	-	-7,655	-	65,938	-11,006	40,504	40,504	Bonds, issued by
..	-	..	-	..	-	-9,669	-	976	-	-12,987	-12,987	MFIs
-39	-7,115	-30	-	106	-	-20,601	-	7,687	-	-7,115	-7,115	central government: CCTs
88	98,660	-7	-	-63	-	14,789	-	54,993	-	98,660	98,660	central government: other
..	-	7	-1,198	2	-	1,532	-	-800	-	-1,198	-1,198	local government
3	-	-19	-	2,703	-	4,577	-	3,082	-	-25,850	-25,850	other residents
-	-	..	-	..	-	1,717	-	-	-11,006	-11,006	-11,006	rest of the world
1,867	..	162	-	-	-	-	-	-5,595	-	-3,566	-3,566	Derivatives
..	488	-	-1,650	-	11	237	852	6,860	1,813	21,701	21,701	Short-term loans, of
-	488	-	-1,650	-	11	-	1,969	-	3,977	19,928	19,928	MFIs
-	-	-	..	-	-	-	-1,117	-	-224	-3,384	-3,384	other financial corporations
..	-	-	-	-	..	-	-	-	..	..	..	general government
-	-	-	-	-	-	237	-	-	-1,940	-1,703	-1,703	other residents
-	-	-	-	-	-	-	-	6,860	-	6,860	6,860	rest of the world
1,842	-927	-69	1,577	-166	14	-	32,611	-14,829	5,860	44,435	44,435	Medium and long-term loans, of
-	-401	-	3,192	-	14	-	36,847	-	1,052	54,079	54,079	MFIs
-	-44	-	-309	-	-1	-	-4,070	-	1,074	3,578	3,578	other financial corporations
1,842	-433	-69	-1,332	-166	-	-	-166	-	3,734	1,607	1,607	general government
-	-	-	-	-	-	-	-	-	-	-	-	other residents
-	-48	-	27	-	-	-	-	-14,829	-	-14,829	-14,829	rest of the world
7	-	377	..	..	-	53,376	-	-31,495	11,081	49,161	49,161	Shares and other equity, issued by
7	-	377	..	..	-	51,812	-	-31,495	-	38,080	38,080	residents
....	-	....	-	....	-	....	-	....	-	....	....	of which: listed shares
..	-	..	-	..	-	1,564	-	-	11,081	11,081	11,081	rest of the world
..	-	..	-	..	-	-1,968	-	11	40,710	21,226	21,226	Mutual funds shares, issued by
..	-	..	-	..	-	-19,300	-	11	-	-19,484	-19,484	residents
..	-	..	-	..	-	17,332	-	-	40,710	40,710	40,710	rest of the world
-5	-	-52	-	-1	-	27,711	486	-280	-59	26,553	26,553	Insurance technical reserves
-	-	-	-	-	-	27,442	486	77	-	27,519	27,519	net equity of households
-5	-	-52	-	-1	-	269	-	-357	-59	-966	-966	prepayments and other credits
-437	449	-1,262	5,231	1,338	-314	3,855	4,671	10,368	-850	67,550	67,550	Other accounts receivable/payable
-	-	-	-	-	-	4,477	3,508	10,368	225	62,552	62,552	Trade credits
-437	449	-1,262	5,231	1,338	-314	-622	1,163	..	-1,075	4,998	4,998	Other
14,914	80,818	-2,030	3,905	4,116	-289	61,975	38,620	37,314	-3,425	275,294	275,294	Total

Italy's financial assets and liabilities in 2011

(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
Monetary gold and SDRs	-	-	103,022	-	-	-	-	-	-	-
Currency and transferable deposits, with	226,527	27,697	262,138	1,203,321	26,561	-	19,452	-	22,599	-
MFIs	175,274	-	113,570	1,203,321	26,402	-	19,452	-	15,539	-
other residents.....	2,533	27,697	125,776	-	159	-	-	-	140	-
rest of the world.....	48,720	-	22,793	-	..	-	..	-	6,920	-
Other deposits, with.....	20,836	-	611,459	1,505,720	167,535	..	71,592	-	1,652	-
MFIs	20,836	-	536,816	1,505,720	167,535	-	71,592	-	1,652	-
other residents.....	..	-	696	-	-	..	-	-	-	-
rest of the world.....	..	-	73,947	-	..	-	..	-	..	-
Short-term securities, with.....	1,004	4,982	50,350	..	9,205	57	2,796	-	5,621	-
general government	973	-	44,127	-	7,576	-	2,796	-	4,100	-
other residents.....	..	4,982	5,039	..	..	57	-	-	-	-
rest of the world.....	30	-	1,185	-	1,629	-	-	-	1,522	-
Bonds, issued by	68,352	85,796	855,611	887,206	96,530	226,187	29,318	-	346,402	6,388
MFIs	15,752	-	306,930	887,206	2,251	-	2,238	-	40,237	-
central government: CCTs.....	2,475	-	50,761	-	16,503	-	4,946	-	19,853	-
central government: other	33,212	-	203,039	-	17,800	-	19,481	-	151,892	-
local government.....	60	-	11,899	-	479	-	1,224	-	137	-
other residents.....	1,730	85,796	151,592	-	7,749	226,187	1,429	-	10,122	6,388
rest of the world.....	15,123	-	131,390	-	51,749	-	-	-	124,159	-
Derivatives	4,272	6,448	89,929	97,456	3,101	4,147	-	-	3,302	4,799
Short-term loans, of.....	33,326	404,777	629,510	..	30,034	107,156	..	23,062	2,380	622
MFIs	-	337,526	629,510	..	-	100,122	..	23,062	-	622
other financial corporations	-	25,774	-	..	30,034	-	..	-	2,380	..
general government	-	-	-	-	-	-	-	-	-	-
other residents.....	33,326	14,168	-	-	-	-	-	-	-	-
rest of the world.....	-	27,310	-	..	-	7,034	-	-	-	-
Medium and long-term loans, of.....	-	774,803	1,359,405	60,305	231,824	126,640	..	3,305	11,007	11,779
MFIs	-	556,731	1,359,405	14,031	-	67,169	-	3,298	-	5,449
other financial corporations	-	125,313	-	757	231,824	4,606	..	..	11,007	9
general government	-	36,827	-	2,186	-	..	-	6	-	977
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	55,933	-	43,331	-	54,865	-	-	-	5,344
Shares and other equity, issued by.....	489,581	1,382,005	217,653	95,347	100,706	39,714	..	2,104	71,346	39,689
residents.....	264,020	1,382,005	138,810	95,347	54,006	39,714	..	2,104	36,961	39,689
of which: listed shares	71,541	245,216	35,342	55,006	12,713	8,894	-	-	18,653	22,647
rest of the world.....	225,561	-	78,843	-	46,699	-	-	-	34,385	-
Mutual fund shares, issued by	3,348	-	7,604	27,028	97,579	104,544	150	-	66,743	-
residents.....	1,665	-	4,133	27,028	-	104,544	150	-	4,828	-
rest of the world.....	1,683	-	3,471	-	97,579	-	-	-	61,915	-
Insurance technical reserves	19,199	103,995	1,262	10,188	-	-	-	-	707	561,411
net equity of households	-	103,995	-	10,188	-	-	-	-	-	489,138
prepayments and other claims	19,199	-	1,262	-	-	-	-	-	707	72,273
Other accounts receivable/payable	648,809	610,605	6,720	37	765	..	-	-	10	1,498
Trade credits.....	590,149	574,341	-	-	-	-	-	-	-	-
Other	58,660	36,264	6,720	37	765	..	-	-	10	1,498
Total	1,515,254	3,401,108	4,194,663	3,886,608	763,840	608,445	123,309	28,470	531,770	626,186

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							
-	-	-	-	-	-	-	-	-	103,022	103,022	103,022	Monetary gold and SDRs
32,066	141,530	13,641	-	8,429	-	671,270	-	211,686	121,823	1,494,371	1,494,371	Currency and transferable deposits, with
10,537	-	10,968	-	8,011	-	612,004	-	211,564	-	1,203,321	1,203,321	MFIs
11,070	141,530	..	-	..	-	29,425	-	123	-	169,226	169,226	other residents
10,459	-	2,672	-	418	-	29,841	-	-	121,823	121,823	121,823	rest of the world
22,190	83,713	7,394	-	592	-	447,872	-	312,459	74,148	1,663,582	1,663,582	Other deposits, with
22,190	-	7,193	-	592	-	364,854	-	312,459	-	1,505,720	1,505,720	MFIs
-	83,713	-	-	-	-	83,017	-	-	-	83,713	83,713	other residents
..	-	201	-	..	-	..	-	-	74,148	74,148	74,148	rest of the world
98	130,204	101	..	269	-	24,696	-	45,871	4,768	140,011	140,011	Short-term securities, issued by
98	130,204	101	..	269	-	24,294	-	45,871	-	130,204	130,204	general government
-	-	-	-	-	-	..	-	-	-	5,039	5,039	other residents
-	-	-	-	-	-	402	-	-	4,768	4,768	4,768	rest of the world
1,813	1,320,210	3,885	25,992	25,879	-	699,690	-	897,807	473,507	3,025,286	3,025,286	Bonds, issued by
97	-	524	-	1,082	-	373,659	-	144,435	-	887,206	887,206	MFIs
114	124,683	198	-	1,346	-	9,731	-	18,756	-	124,683	124,683	central government: CCTs
756	1,195,527	442	-	5,726	-	165,649	-	597,531	-	1,195,527	1,195,527	central government: other
..	-	8	25,992	..	-	337	-	11,848	-	25,992	25,992	local government
846	-	298	-	16,377	-	2,990	-	125,238	-	318,371	318,371	other residents
-	-	2,415	-	1,347	-	147,323	-	-	473,507	473,507	473,507	rest of the world
..	646	..	803	-	-	-	-	132,200	118,505	232,804	232,804	Derivatives
..	1,606	-	6,546	-	29	14,168	60,151	34,344	139,813	743,761	743,761	Short-term loans, of
-	1,606	-	6,546	-	29	-	58,403	-	101,595	629,510	629,510	MFIs
-	-	-	..	-	-	-	1,748	-	4,892	32,414	32,414	other financial corporations
..	-	-	-	-	..	-	-	-	..	..	..	general government
-	-	-	-	-	-	14,168	-	-	33,326	47,494	47,494	other residents
-	-	-	-	-	-	-	-	34,344	-	34,344	34,344	rest of the world
71,762	58,366	7,114	95,834	8,687	26	-	658,342	167,612	68,012	1,857,411	1,857,411	Medium and long-term loans, of
-	49,104	-	70,992	-	25	-	559,557	-	33,050	1,359,405	1,359,405	MFIs
-	72	-	5,206	-	1	-	90,081	-	16,785	242,831	242,831	other financial corporations
71,762	3,912	7,114	16,774	8,687	-	-	8,703	-	18,178	87,563	87,563	general government
-	-	-	-	-	-	-	-	-	-	-	-	other residents
-	5,278	-	2,861	-	-	-	-	167,612	-	167,612	167,612	rest of the world
104,212	-	9,971	..	886	-	703,864	-	294,614	433,972	1,992,832	1,992,832	Shares and other equity, issued by
98,120	-	8,164	..	476	-	663,688	-	294,614	-	1,558,860	1,558,860	residents
12,255	-	1,743	-	476	-	58,891	-	120,149	-	331,763	331,763	of which: listed shares
6,092	-	1,807	-	410	-	40,176	-	-	433,972	433,972	433,972	rest of the world
65	-	2,863	-	1,180	-	208,355	-	702	257,016	388,589	388,589	Mutual funds shares, issued by
61	-	57	-	1,154	-	118,821	-	702	-	131,572	131,572	residents
4	-	2,806	-	25	-	89,534	-	-	257,016	257,016	257,016	rest of the world
139	-	1,375	-	32	-	678,878	35,429	10,138	707	711,730	711,730	Insurance technical reserves
-	-	-	-	-	-	638,076	35,429	674	-	638,750	638,750	net equity of households
139	-	1,375	-	32	-	40,802	-	9,464	707	72,980	72,980	prepayments and other credits
81,660	26,528	7,289	42,694	42,258	4,345	105,340	181,994	41,637	66,787	934,487	934,487	Other accounts receivable/payable
-	-	-	-	-	-	100,040	90,074	36,041	61,815	726,230	726,230	Trade credits
81,660	26,528	7,289	42,694	42,258	4,345	5,299	91,920	5,596	4,972	208,257	208,257	Other
314,006	1,762,803	53,632	171,869	88,210	4,399	3,554,132	935,916	2,149,071	1,862,081	13,287,885	13,287,885	Total

Italy's financial assets and liabilities in 2011

(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	
Monetary gold and SDRs	-	-	-246	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-5,014	-450	12,217	134,841	-1,027	-	4,658	-	2,294	-	
MFIs	-9,815	-	14,260	134,841	-1,036	-	4,658	-	2,274	-	
other residents.....	174	-450	-1,030	-	9	-	-	-	-156	-	
rest of the world.....	4,627	-	-1,014	-	..	-	..	-	176	-	
Other deposits, with.....	2,238	-	205,591	167,636	2,422	..	-49,316	-	-1,628	-	
MFIs	2,238	-	197,554	167,636	2,422	-	-49,316	-	-1,628	-	
other residents.....	..	-	..	-	-	..	-	-	-	-	
rest of the world.....	..	-	8,037	-	..	-	..	-	..	-	
Short-term securities, with.....	422	..	8,959	..	119	..	25	-	1,085	-	
general government	526	-	8,795	-	-145	-	25	-	312	-	
other residents.....	..	..	..	..	..	..	-	-	-	-
rest of the world.....	-104	-	163	-	264	-	-	-	773	-	
Bonds, issued by	-30,168	-534	127,002	72,974	-32,777	-4,373	32,430	-	2,735	..	
MFIs	-10,024	-	93,317	72,974	-12,151	-	-6,057	-	-5,907	-	
central government: CCTs.....	1,733	-	-9,450	-	-9	-	..	-	-3,627	-	
central government: other	-7,540	-	27,753	-	-21,572	-	38,050	-	29,437	-	
local government.....	-113	-	-753	-	-1,223	-	1,096	-	-70	-	
other residents.....	-12,534	-534	9,188	-	18,261	-4,373	-658	-	-4,029	..	
rest of the world.....	-1,691	-	6,947	-	-16,084	-	-	-	-13,070	-	
Derivatives	-	2,513	..	-	-	297	-	-	-	420	
Short-term loans, of.....	903	18,876	12,207	..	2,548	100	..	-17,879	-240	218	
MFIs	-	11,596	12,207	..	-	2,035	-	-17,879	-	218	
other financial corporations	-	2,680	-	..	2,548	-	..	-	-240	..	
general government	-	-	-	-	-	-	-	-	-	-	
other residents.....	903	214	-	-	-	-	-	-	-	-	
rest of the world.....	-	4,386	-	..	-	-1,935	-	-	-	-	
Medium and long-term loans, of.....	-	965	33,340	-4,472	-873	116	..	-2,186	199	-2,591	
MFIs	-	11,736	33,340	..	-	-2,268	-	-2,186	-	-1,193	
other financial corporations	-	-161	-	..	-873	-256	..	..	199	..
general government	-	-2,759	-	-299	-	..	-	..	-	..	
other residents.....	-	-	-	-	-	-	-	-	-	-	
rest of the world.....	-	-7,850	-	-4,172	-	2,639	-	-	-	-1,397	
Shares and other equity, issued by.....	32,029	21,366	490	26,545	-1,315	520	64	15	-44	2,888	
residents.....	18,418	21,366	1,017	26,545	3,949	520	64	15	-342	2,888	
of which: listed shares .....	....	....	....	....	....	....	-	-	....	....
rest of the world.....	13,611	-	-526	-	-5,265	-	-	-	297	-	
Mutual fund shares, issued by	-262	-	-951	-6,389	-9,249	-18,819	-33	-	5,870	-	
residents.....	-369	-	-852	-6,389	-	-18,819	-33	-	1,706	-	
rest of the world.....	107	-	-100	-	-9,249	-	-	-	4,164	-	
Insurance technical reserves	1,120	-1,667	234	-1,171	-	-	-	-	-15	8,961	
net equity of households	-	-1,667	-	-1,171	-	-	-	-	-	5,279	
prepayments and other claims	1,120	-	234	-	-	-	-	-	-15	3,682	
Other accounts receivable/payable	38,809	32,502	-41	-109	..	..	-	-	-2	10
Trade credits.....	32,204	30,889	-	-	-	-	-	-	-	-	
Other	6,605	1,613	-41	-109	..	..	-	-	-2	10
Total	40,077	73,571	398,802	389,854	-40,152	-22,159	-12,172	-20,050	10,253	9,906	

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	Financial instruments
Assets	Liabilities	Assets	Liabilities	Assets	Liabilities							
-	-	-	-	-	-	-	-	-	-246	-246	-246	Monetary gold and SDRs
-35,834	271	956	-	499	-	548	-	160,001	4,636	139,299	139,299	Currency and transferable deposits, with
-36,925	-	956	-	499	-	-24	-	159,992	-	134,841	134,841	MFIs
1,092	271	..	-	..	-	-275	-	9	-	-179	-179	other residents
..	-	..	-	..	-	847	-	-	4,636	4,636	4,636	rest of the world
16,437	-5,747	-305	-	-3	-	4,024	-	-9,535	8,037	169,926	169,926	Other deposits, with
16,437	-	-305	-	-3	-	9,771	-	-9,535	-	167,636	167,636	MFIs
-	-5,747	-	-	-	-	-5,747	-	-	-	-5,747	-5,747	other residents
..	-	..	-	..	-	..	-	-	8,037	8,037	8,037	rest of the world
33	254	83	..	160	-	14,107	-	-23,599	1,139	1,393	1,393	Short-term securities, issued by
33	254	83	..	160	-	14,064	-	-23,599	-	254	254	general government
-	-	-	-	-	-	..	-	-	-	..	..	other residents
-	-	-	-	-	-	43	-	-	1,139	1,139	1,139	rest of the world
429	51,986	-7	-1,341	3,281	-	28,166	-	-51,532	-39,153	79,559	79,559	Bonds, issued by
..	-	..	-	..	-	13,545	-	250	-	72,974	72,974	MFIs
35	-13,273	13	-	26	-	2,048	-	-4,042	-	-13,273	-13,273	central government: CCTs
394	65,260	62	-	1,097	-	44,887	-	-47,309	-	65,260	65,260	central government: other
..	-	1	-1,341	-2	-	329	-	-607	-	-1,341	-1,341	local government
1	-	-84	-	2,160	-	-17,388	-	176	-	-4,906	-4,906	other residents
-	-	..	-	..	-	-15,256	-	-	-39,153	-39,153	-39,153	rest of the world
2,052	..	245	-	-	-	-	-	933	-	3,230	3,230	Derivatives
..	-73	-	731	-	13	214	1,318	2,451	14,779	18,082	18,082	Short-term loans, of
-	-73	-	731	-	13	-	1,628	-	13,938	12,207	12,207	MFIs
-	-	-	..	-	-	-	-310	-	-62	2,308	2,308	other financial corporations
..	-	-	-	-	..	-	-	-	..	..	..	general government
-	-	-	-	-	-	214	-	-	903	1,117	1,117	other residents
-	-	-	-	-	-	-	-	2,451	-	2,451	2,451	rest of the world
7,474	1,609	147	1,236	-296	4	-	17,968	-7,786	19,555	32,205	32,205	Medium and long-term loans, of
-	-664	-	1,621	-	4	-	20,313	-	5,977	33,340	33,340	MFIs
-	-43	-	8	-	..	-	-2,049	-	1,827	-674	-674	other financial corporations
7,474	-439	147	-633	-296	-	-	-296	-	11,752	7,325	7,325	general government
-	-	-	-	-	-	-	-	-	-	-	-	other residents
-	2,755	-	239	-	-	-	-	-7,786	-	-7,786	-7,786	rest of the world
-1,450	-	438	..	..	-	11,460	-	19,793	10,129	61,463	61,463	Shares and other equity, issued by
-1,450	-	438	..	..	-	9,447	-	19,793	-	51,334	51,334	residents
....	-	....	-	....	-	....	-	....	-	....	....	<i>of which: listed shares</i>
..	-	..	-	..	-	2,012	-	-	10,129	10,129	10,129	rest of the world
..	-	..	-	..	-	-22,661	-	942	-1,137	-26,345	-26,345	Mutual funds shares, issued by
..	-	..	-	..	-	-26,601	-	942	-	-25,208	-25,208	residents
..	-	..	-	..	-	3,940	-	-	-1,137	-1,137	-1,137	rest of the world
8	-	80	-	2	-	4,687	507	498	-15	6,615	6,615	Insurance technical reserves
-	-	-	-	-	-	2,931	507	17	-	2,948	2,948	net equity of households
8	-	80	-	2	-	1,756	-	481	-15	3,667	3,667	prepayments and other credits
1,256	2,035	439	4,281	-1,082	33	439	956	617	728	40,436	40,436	Other accounts receivable/payable
-	-	-	-	-	-	659	854	617	1,738	33,481	33,481	Trade credits
1,256	2,035	439	4,281	-1,082	33	-220	102	..	-1,010	6,955	6,955	Other
-9,594	50,335	2,076	4,906	2,561	50	40,985	20,749	92,782	18,454	525,617	525,617	Total

Non-financial corporations

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	231,491	221,050	221,502	223,052	226,527	28,146	28,992	28,686	27,946	27,697
MFIs.....	185,089	173,406	176,578	175,378	175,274	-	-	-	-	-
other residents.....	2,360	3,126	2,524	2,590	2,533	28,146	28,992	28,686	27,946	27,697
rest of the world.....	44,043	44,518	42,400	45,084	48,720	-	-	-	-	-
Other deposits, with.....	18,598	20,298	18,771	18,403	20,836	-	-	-	-	-
MFIs.....	18,598	20,298	18,771	18,403	20,836	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Short-term securities, with.....	580	1,022	887	937	1,004	4,982	4,982	4,982	4,982	4,982
general government.....	447	888	743	582	973	-	-	-	-	-
other residents.....	-	-	-	-	-	4,982	4,982	4,982	4,982	4,982
rest of the world.....	133	135	144	355	30	-	-	-	-	-
Bonds, issued by.....	90,231	88,558	84,016	73,523	68,352	93,431	92,106	90,821	86,020	85,796
MFIs.....	14,803	15,467	16,129	16,776	15,752	-	-	-	-	-
central government: CCTs.....	2,134	2,386	2,824	1,943	2,475	-	-	-	-	-
central government: other.....	44,138	42,079	42,416	37,614	33,212	-	-	-	-	-
local government.....	2	2	2	26	60	-	-	-	-	-
other residents.....	11,956	11,626	5,789	1,451	1,730	93,431	92,106	90,821	86,020	85,796
rest of the world.....	17,198	16,997	16,855	15,713	15,123	-	-	-	-	-
Derivatives.....	4,175	4,261	4,178	4,212	4,272	6,423	6,321	6,463	6,347	6,448
Short-term loans, of.....	32,376	32,522	33,354	33,818	33,326	380,652	397,628	408,494	416,152	404,777
MFIs.....	-	-	-	-	-	320,731	338,695	347,898	352,172	337,526
other financial corporations.....	-	-	-	-	-	23,094	22,047	22,562	21,392	25,774
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	32,376	32,522	33,354	33,818	33,326	13,954	13,965	13,974	14,051	14,168
rest of the world.....	-	-	-	-	-	22,873	22,920	24,060	28,538	27,310
Medium and long-term loans, of.....	-	-	-	-	-	782,462	777,900	780,709	778,286	774,803
MFIs.....	-	-	-	-	-	546,287	552,696	555,058	556,939	556,731
other financial corporations.....	-	-	-	-	-	133,098	125,273	125,815	125,596	125,313
general government.....	-	-	-	-	-	39,586	38,564	37,888	37,491	36,827
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	63,491	61,368	61,948	58,259	55,933
Shares and other equity, issued by.....	496,837	508,339	493,354	489,373	489,581	1,526,712	1,538,626	1,469,566	1,400,761	1,382,005
residents.....	286,190	291,167	275,873	272,927	264,020	1,526,712	1,538,626	1,469,566	1,400,761	1,382,005
of which: listed shares.....	93,437	99,501	105,179	78,497	71,541	295,702	319,557	307,371	242,881	245,216
rest of the world.....	210,647	217,171	217,481	216,447	225,561	-	-	-	-	-
Mutual fund shares, issued by.....	3,695	3,675	3,700	3,500	3,348	-	-	-	-	-
residents.....	2,024	1,942	1,899	1,795	1,665	-	-	-	-	-
rest of the world.....	1,670	1,733	1,801	1,704	1,683	-	-	-	-	-
Insurance technical reserves.....	18,079	18,359	18,639	18,919	19,199	105,662	105,256	104,858	104,446	103,995
net equity of households.....	-	-	-	-	-	105,662	105,256	104,858	104,446	103,995
prepayments and other claims.....	18,079	18,359	18,639	18,919	19,199	-	-	-	-	-
Other accounts receivable/payable.....	557,945	525,925	560,374	561,512	590,149	543,452	510,516	544,663	544,654	574,341
Trade credits.....	557,945	525,925	560,374	561,512	590,149	543,452	510,516	544,663	544,654	574,341
Other.....	-	-	-	-	-	-	-	-	-	-
Total(1).....	1,454,006	1,424,008	1,438,775	1,427,249	1,456,594	3,471,922	3,462,326	3,439,242	3,369,594	3,364,845

(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-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	3,902	-10,356	467	1,463	3,412	367	845	-306	-740	-249
MFIs.....	6,332	-11,683	3,172	-1,200	-104	-	-	-	-	-
other residents.....	-1,105	766	-602	66	-56	367	845	-306	-740	-249
rest of the world.....	-1,325	560	-2,103	2,597	3,573	-	-	-	-	-
Other deposits, with.....	2,712	1,700	-1,526	-368	2,433	-	-	-	-	-
MFIs.....	2,712	1,700	-1,526	-368	2,433	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Short-term securities, with.....	-166	474	-140	47	42	..	..	..	..	..
general government.....	-296	472	-147	-164	366	-	-	-	-	-
other residents.....	..	..	..	..	..	..	..	..	..	..
rest of the world.....	130	2	7	210	-324	-	-	-	-	-
Bonds, issued by.....	2,156	-3,306	-5,069	-8,658	-13,136	3,187	425	-2,124	-485	1,650
MFIs.....	-1,810	165	1,361	-1,286	-10,263	-	-	-	-	-
central government: CCTs.....	-1,208	-226	308	223	1,429	-	-	-	-	-
central government: other.....	4,932	-2,979	-255	-2,075	-2,231	-	-	-	-	-
local government.....	312	-103	61	-28	-44	-	-	-	-	-
other residents.....	-503	-158	-6,355	-4,615	-1,407	3,187	425	-2,124	-485	1,650
rest of the world.....	433	-5	-189	-876	-621	-	-	-	-	-
Derivatives.....	-	-	-	-	-	-2,038	-227	185	682	1,873
Short-term loans, of.....	-381	232	856	371	-556	833	11,558	11,264	7,549	-11,496
MFIs.....	-	-	-	-	-	-2,477	12,464	9,580	4,248	-14,696
other financial corporations.....	-	-	-	-	-	3,556	-1,047	515	-1,170	4,382
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-381	232	856	371	-556	161	11	9	76	117
rest of the world.....	-	-	-	-	-	-407	130	1,160	4,395	-1,299
Medium and long-term loans, of.....	-	-	-	-	-	-1,989	2,045	3,385	-2,361	-2,104
MFIs.....	-	-	-	-	-	6,865	4,960	3,181	2,224	1,371
other financial corporations.....	-	-	-	-	-	1,576	-201	542	-218	-284
general government.....	-	-	-	-	-	538	-1,022	-675	-397	-665
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-10,968	-1,692	337	-3,969	-2,526
Shares and other equity, issued by.....	1,817	6,735	13,708	13,189	-1,604	6,952	7,121	786	6,706	6,754
residents.....	4,163	1,304	10,167	8,320	-1,373	6,952	7,121	786	6,706	6,754
of which: listed shares.....	....	....	....	....	....	....	....	....	....	....
rest of the world.....	-2,346	5,431	3,541	4,869	-231	-	-	-	-	-
Mutual fund shares, issued by.....	-114	-24	10	-56	-193	-	-	-	-	-
residents.....	-99	-101	-57	-70	-141	-	-	-	-	-
rest of the world.....	-16	77	68	14	-52	-	-	-	-	-
Insurance technical reserves.....	-180	280	280	280	280	-433	-406	-398	-412	-451
net equity of households.....	-	-	-	-	-	-433	-406	-398	-412	-451
prepayments and other claims.....	-180	280	280	280	280	-	-	-	-	-
Other accounts receivable/payable.....	24,424	-32,020	34,449	1,139	28,637	37,478	-32,936	34,147	-9	29,687
Trade credits.....	24,424	-32,020	34,449	1,139	28,637	37,478	-32,936	34,147	-9	29,687
Other.....	....	....	....	....	....	....	....	....	....	....
Total(1).....	34,170	-36,286	43,036	7,407	19,315	44,356	-11,575	46,939	10,931	25,664

(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-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4
Monetary gold and SDRs.....	90,388	86,527	88,686	101,439	103,022	-	-	-	-	-
Currency and transferable deposits, with	249,888	244,331	251,537	251,901	262,138	1,085,131	1,057,152	1,078,222	1,146,229	1,203,321
MFIs.....	99,310	96,755	97,151	104,514	113,570	1,085,131	1,057,152	1,078,222	1,146,229	1,203,321
other residents.....	126,806	126,184	128,407	125,010	125,776	-	-	-	-	-
rest of the world.....	23,772	21,392	25,979	22,378	22,793	-	-	-	-	-
Other deposits, with.....	420,907	417,596	418,207	510,758	611,459	1,357,708	1,339,718	1,348,513	1,430,117	1,505,720
MFIs.....	354,336	349,048	352,095	437,638	536,816	1,357,708	1,339,718	1,348,513	1,430,117	1,505,720
other residents.....	696	696	696	696	696	-	-	-	-	-
rest of the world.....	65,875	67,853	65,416	72,425	73,947	-	-	-	-	-
Short-term securities, with.....	40,856	35,385	38,841	50,260	50,350	..	..	..	..	..
general government.....	34,795	28,604	31,301	43,547	44,127	-	-	-	-	-
other residents.....	5,039	5,039	5,039	5,039	5,039	..	..	..	..	..
rest of the world.....	1,022	1,741	2,501	1,674	1,185	-	-	-	-	-
Bonds, issued by.....	747,305	739,377	752,660	781,066	855,611	813,990	842,804	854,658	871,268	887,206
MFIs.....	216,303	221,217	228,090	247,840	306,930	813,990	842,804	854,658	871,268	887,206
central government: CCTs.....	61,617	59,548	58,797	59,000	50,761	-	-	-	-	-
central government: other.....	192,983	188,851	200,507	201,336	203,039	-	-	-	-	-
local government.....	12,589	12,521	12,284	12,017	11,899	-	-	-	-	-
other residents.....	140,127	136,151	132,489	132,838	151,592	-	-	-	-	-
rest of the world.....	123,685	121,089	120,492	128,035	131,390	-	-	-	-	-
Derivatives.....	88,174	88,804	88,498	88,824	89,929	95,832	96,418	95,432	96,237	97,456
Short-term loans, of.....	610,947	627,236	628,634	644,154	629,510	..	..	..	..	..
MFIs.....	610,947	627,236	628,634	644,154	629,510	..	..	..	..	..
other financial corporations.....	-	-	-	-	-	..	..	..	..	..
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of.....	1,326,548	1,337,992	1,349,102	1,356,419	1,359,405	64,585	65,524	65,368	63,624	60,305
MFIs.....	1,326,548	1,337,992	1,349,102	1,356,419	1,359,405	14,031	14,031	14,031	14,031	14,031
other financial corporations.....	-	-	-	-	-	757	757	757	757	757
general government.....	-	-	-	-	-	2,470	2,362	2,271	2,407	2,186
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	47,327	48,374	48,310	46,429	43,331
Shares and other equity, issued by.....	229,453	234,213	232,836	226,802	217,653	150,908	163,625	145,781	105,384	95,347
residents.....	149,887	152,021	151,929	147,179	138,810	150,908	163,625	145,781	105,384	95,347
of which: listed shares.....	38,810	41,042	41,046	36,723	35,342	86,678	92,829	83,398	60,506	55,006
rest of the world.....	79,565	82,192	80,907	79,623	78,843	-	-	-	-	-
Mutual fund shares, issued by.....	7,705	7,865	7,922	7,383	7,604	38,585	34,578	33,395	31,591	27,028
residents.....	3,971	4,154	4,268	4,048	4,133	38,585	34,578	33,395	31,591	27,028
rest of the world.....	3,733	3,710	3,654	3,335	3,471	-	-	-	-	-
Insurance technical reserves.....	1,028	1,086	1,145	1,203	1,262	11,360	11,246	10,435	11,095	10,188
net equity of households.....	-	-	-	-	-	11,360	11,246	10,435	11,095	10,188
prepayments and other claims.....	1,028	1,086	1,145	1,203	1,262	-	-	-	-	-
Other accounts receivable/payable.....	....	....	....	....	....	....	....	....	....	....
Trade credits.....	-	-	-	-	-	-	-	-	-	-
Other.....	....	....	....	....	....	....	....	....	....	....
Total(1).....	3,813,198	3,820,413	3,858,067	4,020,211	4,187,943	3,618,098	3,611,066	3,631,803	3,755,544	3,886,571

(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-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4
Monetary gold and SDRs.....	124	-239	-58	..	51	-	-	-	-	-
Currency and transferable deposits, with	-25,086	-5,491	7,191	311	10,206	-9,497	-29,075	21,247	73,762	68,907
MFIs.....	-19,546	-2,555	396	7,362	9,057	-9,497	-29,075	21,247	73,762	68,907
other residents.....	5,601	-622	2,223	-3,397	766	-	-	-	-	-
rest of the world.....	-11,141	-2,315	4,572	-3,654	384	-	-	-	-	-
Other deposits, with.....	39,548	-769	544	93,499	112,317	69,888	-28,372	5,433	90,441	100,133
MFIs.....	38,236	-2,937	2,945	86,644	110,902	69,888	-28,372	5,433	90,441	100,133
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	1,312	2,167	-2,400	6,855	1,415	-	-	-	-	-
Short-term securities, with.....	-1,417	-5,295	3,332	10,976	-55	..	..	..	..	..
general government.....	-1,311	-6,015	2,572	11,803	435	-	-	-	-	-
other residents.....	..	..	..	..	..	..	..	..	..	..
rest of the world.....	-105	720	760	-827	-490	-	-	-	-	-
Bonds, issued by.....	-5,495	-2,835	12,218	33,796	83,823	-8,292	29,265	12,014	16,040	15,654
MFIs.....	-6,827	6,256	6,584	20,382	60,096	-8,292	29,265	12,014	16,040	15,654
central government: CCTs.....	-3,612	-1,223	-566	955	-8,616	-	-	-	-	-
central government: other.....	6,694	-3,758	13,253	6,536	11,723	-	-	-	-	-
local government.....	-727	-72	-238	-275	-168	-	-	-	-	-
other residents.....	-3,484	-2,972	-6,485	296	18,349	-	-	-	-	-
rest of the world.....	2,462	-1,066	-329	5,903	2,439	-	-	-	-	-
Derivatives.....	..	..	..	..	..	-	-	-	-	-
Short-term loans, of.....	4,815	8,559	2,420	15,492	-14,265	..	..	..	..	..
MFIs.....	4,815	8,559	2,420	15,492	-14,265	..	..	..	..	..
other financial corporations.....	-	-	-	-	-	..	..	..	..	..
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	..	..	..	..	..
Medium and long-term loans, of.....	16,262	8,214	12,272	7,757	5,097	-411	1,263	-90	-2,107	-3,538
MFIs.....	16,262	8,214	12,272	7,757	5,097	..	..	..	..	..
other financial corporations.....	-	-	-	-	-	..	..	..	..	..
general government.....	-	-	-	-	-	112	-72	-82	98	-243
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-523	1,335	-8	-2,204	-3,295
Shares and other equity, issued by.....	3,639	3,121	578	-1,994	-1,214	2,561	6,661	12,086	3,256	4,542
residents.....	2,746	2,140	1,318	-1,794	-647	2,561	6,661	12,086	3,256	4,542
of which: listed shares.....	....	....	....	....	....	....	....	....	....	....
rest of the world.....	893	981	-740	-201	-567	-	-	-	-	-
Mutual fund shares, issued by.....	-481	-208	-193	-264	-286	-1,930	-1,714	-1,118	-1,288	-2,269
residents.....	-194	-217	-129	-157	-349	-1,930	-1,714	-1,118	-1,288	-2,269
rest of the world.....	-288	8	-64	-106	63	-	-	-	-	-
Insurance technical reserves.....	-10	59	59	59	59	-469	-114	-811	660	-907
net equity of households.....	-	-	-	-	-	-469	-114	-811	660	-907
prepayments and other claims.....	-10	59	59	59	59	-	-	-	-	-
Other accounts receivable/payable.....	....	....	....	....	....	....	....	....	....	....
Trade credits.....	-	-	-	-	-	-	-	-	-	-
Other.....	....	....	....	....	....	....	....	....	....	....
Total(1).....	31,899	5,115	38,362	159,632	195,733	51,852	-22,086	48,761	180,766	182,522

(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-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	27,587	27,158	25,748	23,179	26,561	-	-	-	-	-
MFIs.....	27,438	27,021	25,614	23,013	26,402	-	-	-	-	-
other residents.....	150	137	134	166	159	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	153,725	146,754	145,831	148,624	167,535	..	..	..	..	..
MFIs.....	153,725	146,754	145,831	148,624	167,535	-	-	-	-	-
other residents.....	-	-	-	-	-	..	..	..	..	..
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Short-term securities, with	7,436	9,371	8,742	9,344	9,205	57	57	57	57	57
general government.....	6,325	7,490	6,699	7,288	7,576	-	-	-	-	-
other residents.....	..	..	..	..	..	57	57	57	57	57
rest of the world.....	1,110	1,882	2,043	2,056	1,629	-	-	-	-	-
Bonds, issued by	124,332	115,913	102,192	81,805	96,530	239,549	226,516	215,652	204,878	226,187
MFIs.....	3,043	3,389	3,403	3,388	2,251	-	-	-	-	-
central government: CCTs.....	11,630	13,390	12,504	14,375	16,503	-	-	-	-	-
central government: other.....	26,147	21,666	20,952	5,656	17,800	-	-	-	-	-
local government.....	1,530	1,670	1,786	183	479	-	-	-	-	-
other residents.....	12,378	9,530	3,539	129	7,749	239,549	226,516	215,652	204,878	226,187
rest of the world.....	69,604	66,268	60,007	58,075	51,749	-	-	-	-	-
Derivatives	6,645	11,806	9,205	3,071	3,101	4,240	4,206	4,136	4,017	4,147
Short-term loans, of	27,485	26,556	27,186	25,990	30,034	107,986	106,454	101,857	98,450	107,156
MFIs.....	-	-	-	-	-	99,021	96,656	93,720	92,364	100,122
other financial corporations.....	27,485	26,556	27,186	25,990	30,034	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	8,965	9,798	8,137	6,086	7,034
Medium and long-term loans, of	245,069	231,989	233,241	232,583	231,824	126,096	122,410	126,836	126,448	126,640
MFIs.....	-	-	-	-	-	69,635	64,639	68,483	68,200	67,169
other financial corporations.....	245,069	231,989	233,241	232,583	231,824	4,238	4,140	4,810	4,751	4,606
general government.....	-	-	-	-	-	..	..	..	..	..
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	52,223	53,632	53,543	53,497	54,865
Shares and other equity, issued by	114,275	115,762	112,147	99,485	100,706	38,034	39,933	40,753	38,717	39,714
residents.....	61,533	62,903	60,273	55,118	54,006	38,034	39,933	40,753	38,717	39,714
of which: listed shares.....	30,598	29,907	17,671	12,551	12,713	12,877	13,360	12,764	9,313	8,894
rest of the world.....	52,742	52,858	51,873	44,367	46,699	-	-	-	-	-
Mutual fund shares, issued by	110,632	110,834	108,601	101,078	97,579	126,598	122,684	119,199	109,231	104,544
residents.....	-	-	-	-	-	126,598	122,684	119,199	109,231	104,544
rest of the world.....	110,632	110,834	108,601	101,078	97,579	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
prepayments and other claims.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable.....	....	....	....	....	....	....	....	....	....	....
Trade credits.....	-	-	-	-	-	-	-	-	-	-
Other.....	....	....	....	....	....	....	....	....	....	....
Total(1)	817,187	796,143	772,892	725,159	763,075	642,560	622,260	608,490	581,799	608,445

(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-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	289	-429	-1,410	-2,569	3,381	-	-	-	-	-
MFIs.....	276	-416	-1,408	-2,600	3,389	-	-	-	-	-
other residents.....	13	-13	-3	32	-7	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Other deposits, with.....	-5,459	-10,571	-4,075	-1,043	18,111	..	..	..	..	..
MFIs.....	-5,459	-10,571	-4,075	-1,043	18,111	-	-	-	-	-
other residents.....	-	-	-	-	-	..	..	..	..	..
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Short-term securities, with.....	-2,020	983	-795	789	-858	..	..	..	..	..
general government.....	-2,466	274	-913	671	-177	-	-	-	-	-
other residents.....	..	..	..	..	..	..	..	..	..	..
rest of the world.....	446	709	118	118	-681	-	-	-	-	-
Bonds, issued by.....	-16,900	-8,792	-13,915	-8,806	-1,264	-6,269	-10,893	-11,964	-5,360	23,845
MFIs.....	-2,918	-136	696	-1,610	-11,101	-	-	-	-	-
central government: CCTs.....	-1,435	102	-776	274	391	-	-	-	-	-
central government: other.....	550	-7,731	-2,104	-6,457	-5,280	-	-	-	-	-
local government.....	-697	348	-134	-1,656	219	-	-	-	-	-
other residents.....	-7,976	582	-4,704	1,587	20,796	-6,269	-10,893	-11,964	-5,360	23,845
rest of the world.....	-4,424	-1,956	-6,894	-944	-6,289	-	-	-	-	-
Derivatives.....	-	-	-	-	-	-262	-232	68	48	413
Short-term loans, of.....	2,150	-924	631	-1,198	4,039	7,337	-1,630	-3,993	-3,407	9,131
MFIs.....	-	-	-	-	-	7,680	-2,465	-2,331	-1,356	8,188
other financial corporations.....	2,150	-924	631	-1,198	4,039	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-343	835	-1,662	-2,051	943
Medium and long-term loans, of.....	1,506	-1,181	629	434	-756	-6,694	-3,589	3,737	-419	387
MFIs.....	-	-	-	-	-	-248	-4,993	3,871	-285	-861
other financial corporations.....	1,506	-1,181	629	434	-756	-169	-9	-46	-84	-117
general government.....	-	-	-	-	-	..	..	..	..	..
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-6,277	1,412	-89	-50	1,366
Shares and other equity, issued by.....	-1,442	1,354	-410	-1,036	-1,223	132	130	130	130	130
residents.....	631	934	1,015	899	1,101	132	130	130	130	130
of which: listed shares.....	....	....	....	....	....	....	....	....	....	....
rest of the world.....	-2,074	420	-1,425	-1,935	-2,324	-	-	-	-	-
Mutual fund shares, issued by.....	-603	811	-1,882	-2,855	-5,323	-5,263	-4,961	-2,868	-3,333	-7,656
residents.....	-	-	-	-	-	-5,263	-4,961	-2,868	-3,333	-7,656
rest of the world.....	-603	811	-1,882	-2,855	-5,323	-	-	-	-	-
Insurance technical reserves.....	-	-	-	-	-	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
prepayments and other claims.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable.....	....	....	....	....	....	....	....	....	....	....
Trade credits.....	-	-	-	-	-	-	-	-	-	-
Other.....	....	....	....	....	....	....	....	....	....	....
Total(1).....	-22,479	-18,749	-21,228	-16,282	16,107	-11,020	-21,175	-14,891	-12,341	26,249

(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-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	14,794	17,545	16,576	16,512	19,452	-	-	-	-	-
MFIs.....	14,794	17,545	16,576	16,512	19,452	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	120,908	98,356	107,632	115,901	71,592	-	-	-	-	-
MFIs.....	120,908	98,356	107,632	115,901	71,592	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Short-term securities, with	3,132	2,640	2,236	3,388	2,796	-	-	-	-	-
general government.....	3,132	2,640	2,236	3,388	2,796	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	13,623	15,336	12,456	17,153	29,318	-	-	-	-	-
MFIs.....	2,301	2,311	2,313	2,338	2,238	-	-	-	-	-
central government: CCTs.....	6,936	6,537	5,757	5,318	4,946	-	-	-	-	-
central government: other.....	2,774	4,940	2,907	7,682	19,481	-	-	-	-	-
local government.....	41	31	28	449	1,224	-	-	-	-	-
other residents.....	1,571	1,517	1,451	1,366	1,429	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of.....	..	..	..	..	..	40,941	34,212	30,555	31,462	23,062
MFIs.....	-	-	-	-	-	40,941	34,212	30,555	31,462	23,062
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of.....	..	..	..	..	..	5,490	4,763	4,077	3,951	3,305
MFIs.....	-	-	-	-	-	5,484	4,757	4,071	3,944	3,298
other financial corporations.....	..	..	..	..	..	..	..	..	..	..
general government.....	-	-	-	-	-	6	6	6	6	6
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by.....	..	..	..	..	..	2,007	2,031	2,056	2,080	2,104
residents.....	..	..	..	..	..	2,007	2,031	2,056	2,080	2,104
of which: listed shares.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Mutual fund shares, issued by	182	175	171	162	150	-	-	-	-	-
residents.....	182	175	171	162	150	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
prepayments and other claims.....	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	-	-	-	-	-	-	-	-	-	-
Trade credits.....	-	-	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-	-	-
Total	152,640	134,052	139,070	153,116	123,309	48,438	41,007	36,687	37,492	28,470

Financial accounts

Table 12

TDHET000

Financial auxiliaries

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-307	2,751	-969	-64	2,941	-	-	-	-	-
MFIs	-307	2,751	-969	-64	2,941	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	27,705	-22,553	9,276	8,270	-44,309	-	-	-	-	-
MFIs	27,705	-22,553	9,276	8,270	-44,309	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, with	-3,210	-263	-383	1,197	-526	-	-	-	-	-
general government	-3,210	-263	-383	1,197	-526	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	-10,193	689	-1,523	4,824	28,439	-	-	-	-	-
MFIs	-1,092	-231	345	-905	-5,266	-	-	-	-	-
central government: CCTs	-146	-328	-209	70	467	-	-	-	-	-
central government: other	-9,064	1,968	-2,534	5,615	33,001	-	-	-	-	-
local government.....	139	-61	28	393	736	-	-	-	-	-
other residents	-29	-659	848	-348	-499	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of .....	..	..	..	..	..	458	-6,729	-3,658	907	-8,400
MFIs	-	-	-	-	-	458	-6,729	-3,658	907	-8,400
other financial corporations.....	..	..	..	..	..	-	-	-	-	-
general government	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of .....	..	..	..	..	..	-837	-727	-686	-127	-646
MFIs	-	-	-	-	-	-837	-727	-686	-127	-646
other financial corporations.....	..	..	..	..	..	..	..	..	..	..
general government .....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	13	16	16	16	16	-25	4	4	4	4
residents	13	16	16	16	16	-25	4	4	4	4
of which: listed shares.....	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Mutual fund shares, issued by	-9	-9	-5	-6	-13	-	-	-	-	-
residents	-9	-9	-5	-6	-13	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Insurance technical reserves	-	-	-	-	-	-	-	-	-	-
net equity of households	-	-	-	-	-	-	-	-	-	-
prepayments and other claims	-	-	-	-	-	-	-	-	-	-
Other accounts receivable/payable	-	-	-	-	-	-	-	-	-	-
Trade credits	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total	13,998	-19,368	6,412	14,236	-13,452	-404	-7,452	-4,340	784	-9,042

Insurance corporations and pension funds

(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	20,298	21,287	20,901	20,649	22,599	-	-	-	-	-
MFIs.....	13,265	14,389	14,154	13,725	15,539	-	-	-	-	-
other residents.....	297	150	184	145	140	-	-	-	-	-
rest of the world.....	6,736	6,748	6,563	6,779	6,920	-	-	-	-	-
Other deposits, with	3,281	2,708	1,984	2,173	1,652	-	-	-	-	-
MFIs.....	3,281	2,708	1,984	2,173	1,652	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Short-term securities, with	4,406	4,524	4,631	6,242	5,621	-	-	-	-	-
general government.....	3,656	3,701	3,820	3,988	4,100	-	-	-	-	-
other residents.....	-	-	-	-	-	..	..	..	..	..
rest of the world.....	750	823	811	2,254	1,522	-	-	-	-	-
Bonds, issued by	359,300	392,458	385,585	368,485	346,402	6,914	6,773	6,826	6,508	6,388
MFIs.....	43,553	44,691	45,059	43,111	40,237	-	-	-	-	-
central government: CCTs.....	26,039	26,895	25,897	24,098	19,853	-	-	-	-	-
central government: other.....	134,504	168,588	167,239	157,255	151,892	-	-	-	-	-
local government.....	115	114	114	122	137	-	-	-	-	-
other residents.....	14,618	14,328	14,179	13,368	10,122	6,914	6,773	6,826	6,508	6,388
rest of the world.....	140,471	137,843	133,098	130,530	124,159	-	-	-	-	-
Derivatives	3,386	3,266	3,213	3,256	3,302	4,688	4,709	4,723	4,710	4,799
Short-term loans, of	2,609	2,271	3,139	3,441	2,380	403	503	404	341	622
MFIs.....	-	-	-	-	-	403	503	404	341	622
other financial corporations.....	2,609	2,271	3,139	3,441	2,380	..	..	..	..	..
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	10,807	10,857	10,907	10,957	11,007	15,349	14,522	14,708	12,388	11,779
MFIs.....	-	-	-	-	-	6,988	6,315	6,117	5,828	5,449
other financial corporations.....	10,807	10,857	10,907	10,957	11,007	9	9	9	9	9
general government.....	-	-	-	-	-	977	977	977	977	977
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	7,375	7,221	7,605	5,575	5,344
Shares and other equity, issued by	72,675	72,154	71,751	69,144	71,346	46,770	50,722	47,188	40,014	39,689
residents.....	37,303	36,459	36,300	36,546	36,961	46,770	50,722	47,188	40,014	39,689
of which: listed shares.....	18,653	19,984	18,685	17,360	18,653	29,221	31,198	27,995	23,963	22,647
rest of the world.....	35,372	35,695	35,451	32,598	34,385	-	-	-	-	-
Mutual fund shares, issued by	74,145	73,876	74,168	66,942	66,743	-	-	-	-	-
residents.....	12,380	9,591	7,958	4,608	4,828	-	-	-	-	-
rest of the world.....	61,765	64,285	66,210	62,334	61,915	-	-	-	-	-
Insurance technical reserves	713	702	710	851	707	552,755	557,168	560,803	558,429	561,411
net equity of households.....	-	-	-	-	-	484,164	487,657	490,371	487,076	489,138
prepayments and other claims.....	713	702	710	851	707	68,591	69,511	70,432	71,352	72,273
Other accounts receivable/payable.....	....	....	....	....	....	....	....	....	....	....
Trade credits.....	-	-	-	-	-	-	-	-	-	-
Other.....	....	....	....	....	....	....	....	....	....	....
Total(1)	551,620	584,104	576,989	552,140	531,759	626,879	634,396	634,653	622,390	624,688

(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-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	96	991	-387	-257	1,946	-	-	-	-	-
MFIs.....	-65	1,124	-236	-428	1,814	-	-	-	-	-
other residents	160	-147	34	-39	-5	-	-	-	-	-
rest of the world	1	14	-186	211	137	-	-	-	-	-
Other deposits, with	1,266	-572	-724	189	-521	-	-	-	-	-
MFIs.....	1,266	-572	-724	189	-521	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, with.....	882	95	95	1,583	-689	-	-	-	-	-
general government.....	527	21	102	145	44	-	-	-	-	-
other residents .....	-	-	-	-	-	..	..	..	..	..
rest of the world	355	74	-7	1,438	-732	-	-	-	-	-
Bonds, issued by.....	-12,609	33,735	-5,175	-5,403	-20,423	3	..	..	..	..
MFIs.....	-1,765	1,591	264	-689	-7,074	-	-	-	-	-
central government: CCTs	-424	310	-567	-13	-3,357	-	-	-	-	-
central government: other	-2,760	33,315	-442	-2,688	-748	-	-	-	-	-
local government.....	154	-53	29	-19	-26	-	-	-	-	-
other residents	201	-534	559	-381	-3,672	3	..	..	..	..
rest of the world	-8,016	-894	-5,017	-1,612	-5,547	-	-	-	-	-
Derivatives.....	-	-	-	-	-	-125	-34	30	144	280
Short-term loans, of	127	-320	865	295	-1,080	-623	99	-99	-64	281
MFIs.....	-	-	-	-	-	-623	99	-99	-64	281
other financial corporations.....	127	-320	865	295	-1,080	..	..	..	..	..
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	47	50	50	50	50	-1,460	-665	-490	-1,159	-277
MFIs.....	-	-	-	-	-	-1,086	-535	-282	-338	-38
other financial corporations.....	47	50	50	50	50	..	..	..	..	..
general government.....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-374	-130	-208	-820	-239
Shares and other equity, issued by	1,805	549	-43	33	-583	499	548	548	1,243	548
residents	1,134	332	-32	-267	-374	499	548	548	1,243	548
of which: listed shares.....	....	....	....	....	....	....	....	....	....	....
rest of the world	671	217	-11	301	-209	-	-	-	-	-
Mutual fund shares, issued by.....	1,281	3,804	2,235	1,270	-1,439	-	-	-	-	-
residents	232	238	319	468	681	-	-	-	-	-
rest of the world	1,049	3,566	1,916	802	-2,120	-	-	-	-	-
Insurance technical reserves.....	51	2	7	136	-160	1,424	7,079	1,686	1,465	-1,270
net equity of households.....	-	-	-	-	-	1,651	6,159	766	545	-2,190
prepayments and other claims.....	51	2	7	136	-160	-227	920	920	920	920
Other accounts receivable/payable.....	....	....	....	....	....	....	....	....	....	....
Trade credits.....	-	-	-	-	-	-	-	-	-	-
Other.....	....	....	....	....	....	....	....	....	....	....
Total(1).....	-7,053	38,334	-3,078	-2,102	-22,899	-282	7,028	1,676	1,630	-437

(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-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	67,695	59,042	76,835	40,466	32,066	141,258	140,415	144,027	139,300	141,530
MFIs.....	47,257	38,635	55,073	20,167	10,537	-	-	-	-	-
other residents.....	9,979	9,948	11,303	9,840	11,070	141,258	140,415	144,027	139,300	141,530
rest of the world.....	10,459	10,459	10,459	10,459	10,459	-	-	-	-	-
Other deposits, with.....	5,753	5,781	5,383	5,306	22,190	89,460	86,675	85,137	85,106	83,713
MFIs.....	5,753	5,781	5,383	5,306	22,190	-	-	-	-	-
other residents.....	-	-	-	-	-	89,460	86,675	85,137	85,106	83,713
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Short-term securities, with.....	65	90	96	70	98	129,269	141,774	135,830	144,419	130,204
general government.....	65	90	96	70	98	129,269	141,774	135,830	144,419	130,204
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	1,495	1,564	1,792	1,525	1,813	1,393,365	1,401,640	1,433,705	1,335,576	1,320,210
MFIs.....	103	111	108	78	97	-	-	-	-	-
central government: CCTs.....	79	94	112	113	114	148,872	156,154	146,417	142,826	124,683
central government: other.....	362	426	631	606	756	1,244,494	1,245,486	1,287,289	1,192,750	1,195,527
local government.....	..	..	..	..	..	-	-	-	-	-
other residents.....	950	933	941	727	846	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Derivatives.....	..	..	..	..	..	646	646	646	646	646
Short-term loans, of.....	..	..	..	..	..	1,679	1,271	2,025	1,585	1,606
MFIs.....	-	-	-	-	-	1,679	1,271	2,025	1,585	1,606
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government.....	..	..	..	..	..	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of.....	64,273	68,906	70,805	71,330	71,762	56,757	57,853	58,844	57,411	58,366
MFIs.....	-	-	-	-	-	49,768	50,014	49,865	48,419	49,104
other financial corporations.....	-	-	-	-	-	115	119	110	104	72
general government.....	64,273	68,906	70,805	71,330	71,762	4,352	4,417	4,295	4,318	3,912
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	2,522	3,304	4,574	4,570	5,278
Shares and other equity, issued by.....	106,996	109,108	109,213	104,709	104,212	-	-	-	-	-
residents.....	100,904	103,016	103,120	98,617	98,120	-	-	-	-	-
of which: listed shares.....	15,039	17,151	17,255	12,752	12,255	-	-	-	-	-
rest of the world.....	6,092	6,092	6,092	6,092	6,092	-	-	-	-	-
Mutual fund shares, issued by.....	65	65	65	65	65	-	-	-	-	-
residents.....	61	61	61	61	61	-	-	-	-	-
rest of the world.....	4	4	4	4	4	-	-	-	-	-
Insurance technical reserves.....	131	133	135	137	139	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
prepayments and other claims.....	131	133	135	137	139	-	-	-	-	-
Other accounts receivable/payable.....	....	....	....	....	....	....	....	....	....	....
Trade credits.....	-	-	-	-	-	-	-	-	-	-
Other.....	....	....	....	....	....	....	....	....	....	....
Total(1).....	246,472	244,688	264,325	223,608	232,346	1,812,436	1,830,274	1,860,214	1,764,043	1,736,275

(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-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-3,031	-8,653	17,794	-36,369	-8,605	5,091	-843	3,612	-4,727	2,230
MFIs.....	-3,397	-8,622	16,439	-34,906	-9,835	-	-	-	-	-
other residents.....	366	-31	1,355	-1,463	1,230	5,091	-843	3,612	-4,727	2,230
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Other deposits, with.....	-574	27	-397	-77	16,884	-2,588	-2,785	-1,538	-31	-1,393
MFIs.....	-574	27	-397	-77	16,884	-	-	-	-	-
other residents.....	-	-	-	-	-	-2,588	-2,785	-1,538	-31	-1,393
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Short-term securities, with.....	-48	25	7	-26	28	-18,103	12,170	-5,678	8,599	-14,837
general government.....	-48	25	7	-26	28	-18,103	12,170	-5,678	8,599	-14,837
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	-297	79	223	-24	151	20,783	5,874	41,372	-28,412	33,152
MFIs.....	..	..	..	..	..	-	-	-	-	-
central government: CCTs.....	-5	14	18	1	1	-5,416	4,779	-7,912	4,574	-14,714
central government: other.....	-264	64	205	-25	150	26,199	1,095	49,284	-32,986	47,866
local government.....	-29	..	..	..	..	-	-	-	-	-
other residents.....	1	1	..	..	..	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Derivatives.....	1,867	..	..	..	2,052	..	..	..	..	..
Short-term loans, of.....	..	..	..	..	..	188	-408	754	-440	20
MFIs.....	-	-	-	-	-	188	-408	754	-440	20
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government.....	..	..	..	..	..	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of.....	-831	4,669	1,909	486	410	-673	1,097	990	-1,434	956
MFIs.....	-	-	-	-	-	-55	246	-149	-1,446	685
other financial corporations.....	-	-	-	-	-	-24	4	-8	-7	-31
general government.....	-831	4,669	1,909	486	410	-477	65	-122	23	-405
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-116	782	1,270	-4	707
Shares and other equity, issued by.....	..	-1,450	..	..	..	-	-	-	-	-
residents.....	..	-1,450	..	..	..	-	-	-	-	-
of which: listed shares.....	....	....	....	....	....	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Mutual fund shares, issued by.....	..	..	..	..	..	-	-	-	-	-
residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Insurance technical reserves.....	-1	2	2	2	2	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
prepayments and other claims.....	-1	2	2	2	2	-	-	-	-	-
Other accounts receivable/payable.....	....	....	....	....	....	....	....	....	....	....
Trade credits.....	-	-	-	-	-	-	-	-	-	-
Other.....	....	....	....	....	....	....	....	....	....	....
Total(1).....	-2,915	-5,301	19,537	-36,008	10,922	4,698	15,104	39,512	-26,444	20,127

(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-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	12,685	11,302	12,323	12,472	13,641	-	-	-	-	-
MFIs.....	10,012	8,630	9,651	9,799	10,968	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	2,672	2,672	2,672	2,672	2,672	-	-	-	-	-
Other deposits, with	7,698	9,619	8,785	8,293	7,394	-	-	-	-	-
MFIs.....	7,497	9,418	8,584	8,092	7,193	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	201	201	201	201	201	-	-	-	-	-
Short-term securities, with	18	38	53	52	101	..	..	..	..	..
general government.....	18	38	53	52	101	..	..	..	..	..
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	3,892	4,054	3,881	4,012	3,885	27,296	26,925	26,549	26,277	25,992
MFIs.....	524	524	524	524	524	-	-	-	-	-
central government: CCTs.....	184	185	208	205	198	-	-	-	-	-
central government: other.....	380	373	382	334	442	-	-	-	-	-
local government.....	7	176	16	224	8	27,296	26,925	26,549	26,277	25,992
other residents.....	382	381	335	310	298	-	-	-	-	-
rest of the world.....	2,415	2,415	2,415	2,415	2,415	-	-	-	-	-
Derivatives.....	..	..	..	..	..	940	803	803	803	803
Short-term loans, of	-	-	-	-	-	5,815	6,878	8,021	7,924	6,546
MFIs.....	-	-	-	-	-	5,815	6,878	8,021	7,924	6,546
other financial corporations.....	-	-	-	-	-	..	..	..	..	..
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	6,966	6,875	6,801	6,968	7,114	94,598	95,457	95,401	96,099	95,834
MFIs.....	-	-	-	-	-	69,370	70,157	70,192	70,858	70,992
other financial corporations.....	-	-	-	-	-	5,198	5,197	5,195	5,206	5,206
general government.....	6,966	6,875	6,801	6,968	7,114	17,407	17,481	17,454	17,377	16,774
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	2,622	2,622	2,560	2,659	2,861
Shares and other equity, issued by	11,320	11,450	10,560	10,231	9,971	..	..	..	..	..
residents.....	9,514	9,643	8,753	8,424	8,164	..	..	..	..	..
of which: listed shares.....	3,530	3,530	2,553	2,126	1,743	-	-	-	-	-
rest of the world.....	1,807	1,807	1,807	1,807	1,807	-	-	-	-	-
Mutual fund shares, issued by	2,863	2,863	2,863	2,863	2,863	-	-	-	-	-
residents.....	57	57	57	57	57	-	-	-	-	-
rest of the world.....	2,806	2,806	2,806	2,806	2,806	-	-	-	-	-
Insurance technical reserves	1,295	1,315	1,335	1,355	1,375	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
prepayments and other claims.....	1,295	1,315	1,335	1,355	1,375	-	-	-	-	-
Other accounts receivable/payable.....	....	....	....	....	....	....	....	....	....	....
Trade credits.....	-	-	-	-	-	-	-	-	-	-
Other.....	....	....	....	....	....	....	....	....	....	....
Total(1)	46,738	47,517	46,602	46,246	46,344	128,649	130,063	130,774	131,103	129,174

(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-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	76	-1,382	1,021	149	1,169	-	-	-	-	-
MFIs.....	76	-1,382	1,021	149	1,169	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	-862	1,921	-834	-492	-899	-	-	-	-	-
MFIs.....	-862	1,921	-834	-492	-899	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, with.....	-52	21	14	-1	49	-55	..	..	..	..
general government.....	-52	21	14	-1	49	-55	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by.....	-164	161	-173	131	-127	-396	-136	-519	-136	-550
MFIs.....	..	..	..	..	..	-	-	-	-	-
central government: CCTs	-45	1	23	-3	-7	-	-	-	-	-
central government: other	39	-7	10	-49	108	-	-	-	-	-
local government.....	-139	168	-160	208	-216	-396	-136	-519	-136	-550
other residents	-19	-1	-46	-25	-12	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Derivatives.....	162	..	..	..	245	-	-	-	-	-
Short-term loans, of	-	-	-	-	-	-2,829	1,063	1,144	-98	-1,378
MFIs.....	-	-	-	-	-	-2,829	1,063	1,144	-98	-1,378
other financial corporations.....	-	-	-	-	-	..	..	..	..	..
general government.....	-	-	-	-	-	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	17	-91	-74	167	145	789	860	-57	698	-265
MFIs.....	-	-	-	-	-	1,663	787	35	666	134
other financial corporations.....	-	-	-	-	-	-68	-1	-2	11	1
general government.....	17	-91	-74	167	145	-812	74	-28	-77	-602
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	6	..	-62	99	202
Shares and other equity, issued by	30	130	88	98	123	..	..	..	..	..
residents	30	130	88	98	123	..	..	..	..	..
of which: listed shares.....	....	....	....	....	....	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Mutual fund shares, issued by.....	..	..	..	..	..	-	-	-	-	-
residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Insurance technical reserves.....	-13	20	20	20	20	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
prepayments and other claims.....	-13	20	20	20	20	-	-	-	-	-
Other accounts receivable/payable .....	....	....	....	....	....	....	....	....	....	....
Trade credits.....	-	-	-	-	-	-	-	-	-	-
Other.....	....	....	....	....	....	....	....	....	....	....
Total(1).....	-804	779	62	71	726	-2,491	1,786	568	464	-2,193

(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 19
TDHET000
Social security funds
(stocks in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	7,930	8,066	8,374	8,929	8,429	-	-	-	-	-
MFIs.....	7,511	7,647	7,956	8,511	8,011	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	418	418	418	418	418	-	-	-	-	-
Other deposits, with	595	512	432	376	592	-	-	-	-	-
MFIs.....	595	512	432	376	592	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Short-term securities, with	109	120	133	154	269	-	-	-	-	-
general government.....	109	120	133	154	269	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	22,598	22,450	22,068	22,291	25,879	-	-	-	-	-
MFIs.....	1,082	1,082	1,082	1,082	1,082	-	-	-	-	-
central government: CCTs.....	1,320	1,311	1,355	1,342	1,346	-	-	-	-	-
central government: other.....	4,629	4,691	4,572	5,019	5,726	-	-	-	-	-
local government.....	2	2	2	..	..	-	-	-	-	-
other residents.....	14,217	14,017	13,709	13,500	16,377	-	-	-	-	-
rest of the world.....	1,347	1,347	1,347	1,347	1,347	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	-	-	-	-	-	15	662	24	46	29
MFIs.....	-	-	-	-	-	15	662	24	46	29
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government.....	-	-	-	-	-	..	..	..	..	..
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	8,983	9,183	9,491	9,700	8,687	22	646	27	27	26
MFIs.....	-	-	-	-	-	21	645	26	26	25
other financial corporations.....	-	-	-	-	-	1	1	1	1	1
general government.....	8,983	9,183	9,491	9,700	8,687	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by	933	967	927	896	886	-	-	-	-	-
residents.....	523	557	517	487	476	-	-	-	-	-
of which: listed shares.....	523	557	517	487	476	-	-	-	-	-
rest of the world.....	410	410	410	410	410	-	-	-	-	-
Mutual fund shares, issued by	1,180	1,180	1,180	1,180	1,180	-	-	-	-	-
residents.....	1,154	1,154	1,154	1,154	1,154	-	-	-	-	-
rest of the world.....	25	25	25	25	25	-	-	-	-	-
Insurance technical reserves	30	30	31	31	32	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
prepayments and other claims.....	30	30	31	31	32	-	-	-	-	-
Other accounts receivable/payable.....	....	....	....	....	....	....	....	....	....	....
Trade credits.....	-	-	-	-	-	-	-	-	-	-
Other.....	....	....	....	....	....	....	....	....	....	....
Total(1)	42,357	42,507	42,636	43,558	45,953	37	1,308	50	73	55

(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-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4
Monetary gold and SDRs	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	-339	136	309	555	-500	-	-	-	-	-
MFIs.....	-339	136	309	555	-500	-	-	-	-	-
other residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Other deposits, with	202	-83	-80	-55	216	-	-	-	-	-
MFIs.....	202	-83	-80	-55	216	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Short-term securities, with	-17	11	14	21	114	-	-	-	-	-
general government.....	-17	11	14	21	114	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Bonds, issued by	4,294	-148	-382	224	3,588	-	-	-	-	-
MFIs.....	..	..	..	..	..	-	-	-	-	-
central government: CCTs	-77	-10	44	-12	4	-	-	-	-	-
central government: other	474	62	-118	447	707	-	-	-	-	-
local government.....	2	..	..	-2	..	-	-	-	-	-
other residents	3,894	-200	-308	-209	2,877	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-	-	-
Short-term loans, of	-	-	-	-	-	-40	647	-639	22	-17
MFIs.....	-	-	-	-	-	-40	647	-639	22	-17
other financial corporations.....	-	-	-	-	-	-	-	-	-	-
general government.....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of	-1,357	200	308	209	-1,013	2	624	-619	..	-1
MFIs.....	-	-	-	-	-	2	624	-619	..	-1
other financial corporations.....	-	-	-	-	-	..	..	..	..	..
general government.....	-1,357	200	308	209	-1,013	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by .....	..	..	..	..	..	-	-	-	-	-
residents .....	..	..	..	..	..	-	-	-	-	-
of which: listed shares.....	....	....	....	....	....	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Mutual fund shares, issued by.....	..	..	..	..	..	-	-	-	-	-
residents .....	..	..	..	..	..	-	-	-	-	-
rest of the world .....	..	..	..	..	..	-	-	-	-	-
Insurance technical reserves.....	..	..	..	..	..	-	-	-	-	-
net equity of households.....	-	-	-	-	-	-	-	-	-	-
prepayments and other claims.....	..	..	..	..	..	-	-	-	-	-
Other accounts receivable/payable.....	....	....	....	....	....	....	....	....	....	....
Trade credits.....	-	-	-	-	-	-	-	-	-	-
Other.....	....	....	....	....	....	....	....	....	....	....
Total(1)	2,782	116	168	953	2,405	-38	1,271	-1,258	22	-18

(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-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	682,715	673,791	676,513	674,464	671,270	-	-	-	-	-
MFIs.....	623,174	614,191	616,620	615,238	612,004	-	-	-	-	-
other residents.....	29,700	29,758	30,052	29,385	29,425	-	-	-	-	-
rest of the world.....	29,841	29,841	29,841	29,841	29,841	-	-	-	-	-
Other deposits, with.....	432,625	431,468	431,416	436,575	447,872	-	-	-	-	-
MFIs.....	343,860	345,489	346,975	352,165	364,854	-	-	-	-	-
other residents.....	88,764	85,979	84,441	84,411	83,017	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Short-term securities, with.....	13,202	25,038	23,531	21,094	24,696	-	-	-	-	-
general government.....	12,838	24,693	23,188	20,715	24,294	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	364	345	342	380	402	-	-	-	-	-
Bonds, issued by.....	680,978	676,419	684,840	689,046	699,690	-	-	-	-	-
MFIs.....	367,268	383,229	383,270	391,184	373,659	-	-	-	-	-
central government: CCTs.....	15,062	15,506	14,149	7,600	9,731	-	-	-	-	-
central government: other.....	128,436	114,966	127,499	135,051	165,649	-	-	-	-	-
local government.....	294	326	273	1,092	337	-	-	-	-	-
other residents.....	3,529	1,277	1,250	1,307	2,990	-	-	-	-	-
rest of the world.....	166,389	161,116	158,399	152,811	147,323	-	-	-	-	-
Derivatives.....	-	-	-	-	-	-	-	-	-	-
Short-term loans, of.....	13,954	13,965	13,974	14,051	14,168	56,742	59,605	59,644	60,888	60,151
MFIs.....	-	-	-	-	-	54,684	57,520	57,551	58,874	58,403
other financial corporations.....	-	-	-	-	-	2,058	2,085	2,093	2,014	1,748
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	13,954	13,965	13,974	14,051	14,168	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of.....	-	-	-	-	-	643,356	647,612	654,387	657,014	658,342
MFIs.....	-	-	-	-	-	537,985	546,694	553,135	556,269	559,557
other financial corporations.....	-	-	-	-	-	96,371	91,719	91,745	91,028	90,081
general government.....	-	-	-	-	-	8,999	9,199	9,507	9,716	8,703
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by.....	831,489	827,041	768,712	715,321	703,864	-	-	-	-	-
residents.....	792,558	787,445	726,582	676,581	663,688	-	-	-	-	-
of which: listed shares.....	71,925	75,243	71,848	58,765	58,891	-	-	-	-	-
rest of the world.....	38,931	39,596	42,130	38,740	40,176	-	-	-	-	-
Mutual fund shares, issued by.....	234,513	232,270	233,512	218,729	208,355	-	-	-	-	-
residents.....	144,725	138,780	135,673	128,194	118,821	-	-	-	-	-
rest of the world.....	89,788	93,490	97,838	90,536	89,534	-	-	-	-	-
Insurance technical reserves.....	674,486	678,017	680,085	677,603	678,878	34,922	35,042	35,162	35,289	35,429
net equity of households.....	635,440	638,532	640,161	637,240	638,076	34,922	35,042	35,162	35,289	35,429
prepayments and other claims.....	39,046	39,485	39,924	40,363	40,802	-	-	-	-	-
Other accounts receivable/payable.....	99,381	92,686	97,293	96,372	100,040	89,221	83,173	87,094	86,177	90,074
Trade credits.....	99,381	92,686	97,293	96,372	100,040	89,221	83,173	87,094	86,177	90,074
Other.....	....	....	....	....	....	....	....	....	....	....
Total(1).....	3,663,341	3,650,693	3,609,876	3,543,256	3,548,832	824,240	825,431	836,287	839,367	843,996

(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-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4
Monetary gold and SDRs.....	-	-	-	-	-	-	-	-	-	-
Currency and transferable deposits, with	6,758	-8,016	3,119	700	4,746	-	-	-	-	-
MFIs.....	6,158	-8,252	2,595	1,356	4,277	-	-	-	-	-
other residents.....	410	58	294	-667	40	-	-	-	-	-
rest of the world.....	190	178	230	10	429	-	-	-	-	-
Other deposits, with.....	5,565	-1,606	-213	2,385	3,459	-	-	-	-	-
MFIs.....	8,153	1,179	1,325	2,416	4,852	-	-	-	-	-
other residents.....	-2,588	-2,785	-1,538	-31	-1,393	-	-	-	-	-
rest of the world.....	..	..	..	..	..	-	-	-	-	-
Short-term securities, with.....	-9,733	13,187	-990	-1,854	3,763	-	-	-	-	-
general government.....	-9,742	13,207	-989	-1,893	3,738	-	-	-	-	-
other residents.....	..	..	..	..	..	-	-	-	-	-
rest of the world.....	9	-20	-2	39	25	-	-	-	-	-
Bonds, issued by.....	16,674	-1,634	10,680	4,842	14,279	-	-	-	-	-
MFIs.....	303	14,743	1,384	3,297	-5,879	-	-	-	-	-
central government: CCTs.....	1,267	90	-826	-2,369	5,154	-	-	-	-	-
central government: other.....	15,257	-11,112	14,802	8,393	32,804	-	-	-	-	-
local government.....	448	-212	190	976	-625	-	-	-	-	-
other residents.....	-900	-1,340	-2,280	-2,035	-11,732	-	-	-	-	-
rest of the world.....	299	-3,803	-2,589	-3,421	-5,443	-	-	-	-	-
Derivatives.....	-	-	-	-	-	-	-	-	-	-
Short-term loans, of.....	161	11	9	76	117	-776	733	79	1,242	-737
MFIs.....	-	-	-	-	-	592	706	71	1,321	-471
other financial corporations.....	-	-	-	-	-	-1,368	27	8	-79	-266
general government.....	-	-	-	-	-	-	-	-	-	-
other residents.....	161	11	9	76	117	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Medium and long-term loans, of.....	-	-	-	-	-	7,420	6,556	7,167	2,845	1,400
MFIs.....	-	-	-	-	-	9,518	6,767	6,833	3,352	3,360
other financial corporations.....	-	-	-	-	-	-741	-411	26	-717	-947
general government.....	-	-	-	-	-	-1,357	200	308	209	-1,013
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	-	-	-	-	-
Shares and other equity, issued by.....	4,477	-5,228	-411	3,949	13,150	-	-	-	-	-
residents.....	4,061	-5,729	-2,213	4,208	13,182	-	-	-	-	-
of which: listed shares.....	....	....	....	....	....	-	-	-	-	-
rest of the world.....	416	501	1,802	-259	-32	-	-	-	-	-
Mutual fund shares, issued by.....	-2,609	-3,050	-735	-5,635	-13,241	-	-	-	-	-
residents.....	-7,121	-7,302	-4,125	-5,035	-10,139	-	-	-	-	-
rest of the world.....	4,512	4,252	3,390	-600	-3,102	-	-	-	-	-
Insurance technical reserves.....	913	6,194	115	1,355	-2,977	123	120	120	127	140
net equity of households.....	846	5,755	-324	916	-3,416	123	120	120	127	140
prepayments and other claims.....	67	439	439	439	439	-	-	-	-	-
Other accounts receivable/payable.....	2,734	-6,696	4,607	-920	3,668	2,234	-6,048	3,922	-918	3,898
Trade credits.....	2,734	-6,696	4,607	-920	3,668	2,234	-6,048	3,922	-918	3,898
Other.....	....	....	....	....	....	....	....	....	....	....
Total(1).....	24,940	-6,837	16,180	4,897	26,964	9,001	1,362	11,288	3,296	4,701

(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-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4
Monetary gold and SDRs.....	-	-	-	-	-	90,388	86,527	88,686	101,439	103,022
Currency and transferable deposits, with	57,396	59,036	58,956	159,481	211,686	117,942	116,049	118,333	117,631	121,823
MFIs.....	57,281	58,932	58,849	159,371	211,564	-	-	-	-	-
other residents.....	114	104	107	110	123	-	-	-	-	-
rest of the world.....	-	-	-	-	-	117,942	116,049	118,333	117,631	121,823
Other deposits, with.....	349,154	361,355	360,825	341,438	312,459	66,076	68,054	65,617	72,626	74,148
MFIs.....	349,154	361,355	360,825	341,438	312,459	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	66,076	68,054	65,617	72,626	74,148
Short-term securities, with.....	67,884	73,510	67,562	64,636	45,871	3,379	4,925	5,841	6,719	4,768
general government.....	67,884	73,510	67,562	64,636	45,871	-	-	-	-	-
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	-	-	-	-	-	3,379	4,925	5,841	6,719	4,768
Bonds, issued by.....	1,051,899	1,047,708	1,071,336	980,549	897,807	521,108	507,075	492,614	488,926	473,507
MFIs.....	165,009	170,783	174,680	164,945	144,435	-	-	-	-	-
central government: CCTs.....	23,869	30,302	24,814	28,834	18,756	-	-	-	-	-
central government: other.....	710,141	698,907	720,182	642,196	597,531	-	-	-	-	-
local government.....	12,716	12,083	12,044	12,166	11,848	-	-	-	-	-
other residents.....	140,164	135,634	139,615	132,409	125,238	-	-	-	-	-
rest of the world.....	-	-	-	-	-	521,108	507,075	492,614	488,926	473,507
Derivatives.....	71,412	70,839	71,354	129,342	132,200	61,023	65,873	64,245	115,945	118,505
Short-term loans, of.....	31,838	32,718	32,197	34,624	34,344	124,975	128,056	127,461	139,231	139,813
MFIs.....	-	-	-	-	-	87,657	90,839	88,437	99,388	101,595
other financial corporations.....	-	-	-	-	-	4,942	4,695	5,670	6,025	4,892
general government.....	-	-	-	-	-	..	..	..	..	..
other residents.....	-	-	-	-	-	32,376	32,522	33,354	33,818	33,326
rest of the world.....	31,838	32,718	32,197	34,624	34,344	-	-	-	-	-
Medium and long-term loans, of.....	175,560	176,521	178,539	170,989	167,612	49,493	55,635	58,529	63,699	68,012
MFIs.....	-	-	-	-	-	26,979	28,046	28,123	31,905	33,050
other financial corporations.....	-	-	-	-	-	16,088	15,631	15,706	16,087	16,785
general government.....	-	-	-	-	-	6,426	11,958	14,700	15,706	18,178
other residents.....	-	-	-	-	-	-	-	-	-	-
rest of the world.....	175,560	176,521	178,539	170,989	167,612	-	-	-	-	-
Shares and other equity, issued by.....	326,019	351,726	341,995	291,077	294,614	425,565	435,822	436,151	420,084	433,972
residents.....	326,019	351,726	341,995	291,077	294,614	-	-	-	-	-
of which: listed shares.....	151,962	170,031	156,774	117,403	120,149	-	-	-	-	-
rest of the world.....	-	-	-	-	-	425,565	435,822	436,151	420,084	433,972
Mutual fund shares, issued by.....	628	1,347	1,352	742	702	270,423	276,887	280,939	261,822	257,016
residents.....	628	1,347	1,352	742	702	-	-	-	-	-
rest of the world.....	-	-	-	-	-	270,423	276,887	280,939	261,822	257,016
Insurance technical reserves.....	9,650	9,771	9,888	10,010	10,138	713	702	710	851	707
net equity of households.....	667	668	665	666	674	-	-	-	-	-
prepayments and other claims.....	8,983	9,103	9,223	9,344	9,464	713	702	710	851	707
Other accounts receivable/payable.....	35,423	34,872	34,748	34,883	36,041	60,077	59,794	60,657	61,936	61,815
Trade credits.....	35,423	34,872	34,748	34,883	36,041	60,077	59,794	60,657	61,936	61,815
Other.....	....	....	....	....	....	....	....	....	....	....
Total(1).....	2,176,863	2,219,403	2,228,752	2,217,772	2,143,475	1,791,164	1,805,398	1,799,782	1,850,910	1,857,109

(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 24

TDHET000

Rest of the world

(flows in millions of euros)

Financial instruments	ASSETS					LIABILITIES				
	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4
Monetary gold and SDRs.....	-	-	-	-	-	124	-239	-58	..	51
Currency and transferable deposits, with	1,328	-186	-69	103,541	56,714	-12,275	-1,563	2,513	-836	4,523
MFIs.....	1,315	-176	-72	103,539	56,701	-	-	-	-	-
other residents	13	-10	4	3	13	-	-	-	-	-
rest of the world	-	-	-	-	-	-12,275	-1,563	2,513	-836	4,523
Other deposits, with	-1,490	3,517	-476	-5,041	-7,535	1,312	2,167	-2,400	6,855	1,415
MFIs.....	-1,490	3,517	-476	-5,041	-7,535	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	1,312	2,167	-2,400	6,855	1,415
Short-term securities, with.....	-1,542	4,417	-5,954	-3,154	-18,908	836	1,486	876	979	-2,201
general government.....	-1,542	4,417	-5,954	-3,154	-18,908	-	-	-	-	-
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-	-	-	-	-	836	1,486	876	979	-2,201
Bonds, issued by.....	22,305	-1,139	26,877	-40,230	-37,040	-9,245	-7,724	-15,018	-950	-15,462
MFIs.....	5,817	6,877	1,381	-3,149	-4,859	-	-	-	-	-
central government: CCTs	269	6,049	-5,360	5,450	-10,181	-	-	-	-	-
central government: other	10,341	-8,726	26,467	-42,682	-22,368	-	-	-	-	-
local government.....	142	-151	-294	267	-428	-	-	-	-	-
other residents	5,736	-5,187	4,683	-116	795	-	-	-	-	-
rest of the world	-	-	-	-	-	-9,245	-7,724	-15,018	-950	-15,462
Derivatives.....	-4,454	-493	283	874	269	-	-	-	-	-
Short-term loans, of	-750	965	-502	2,344	-356	1,573	3,189	-573	11,668	494
MFIs.....	-	-	-	-	-	1,865	3,181	-2,402	10,951	2,207
other financial corporations.....	-	-	-	-	-	89	-224	973	346	-1,157
general government.....	-	-	-	-	-	..	..	..	..	..
other residents	-	-	-	-	-	-381	232	856	371	-556
rest of the world	-750	965	-502	2,344	-356	-	-	-	-	-
Medium and long-term loans, of	-18,252	1,707	1,240	-6,948	-3,784	1,247	6,104	2,995	6,217	4,240
MFIs.....	-	-	-	-	-	442	1,084	86	3,711	1,096
other financial corporations.....	-	-	-	-	-	979	-513	167	1,500	673
general government.....	-	-	-	-	-	-175	5,532	2,742	1,006	2,471
other residents	-	-	-	-	-	-	-	-	-	-
rest of the world	-18,252	1,707	1,240	-6,948	-3,784	-	-	-	-	-
Shares and other equity, issued by	-2,659	16,788	3,196	-141	-50	-2,440	7,550	3,167	2,775	-3,363
residents	-2,659	16,788	3,196	-141	-50	-	-	-	-	-
of which: listed shares.....	....	....	....	....	....	-	-	-	-	-
rest of the world	-	-	-	-	-	-2,440	7,550	3,167	2,775	-3,363
Mutual fund shares, issued by.....	-2	717	12	179	35	4,655	8,715	3,428	-2,745	-10,535
residents	-2	717	12	179	35	-	-	-	-	-
rest of the world	-	-	-	-	-	4,655	8,715	3,428	-2,745	-10,535
Insurance technical reserves.....	-63	124	121	124	128	51	2	7	136	-160
net equity of households.....	26	4	1	4	8	-	-	-	-	-
prepayments and other claims.....	-89	120	120	120	120	51	2	7	136	-160
Other accounts receivable/payable	12,434	-551	-124	135	1,158	-119	-283	863	1,279	-122
Trade credits.....	12,434	-551	-124	135	1,158	-119	-283	863	1,279	-122
Other.....	....	....	....	....	....	....	....	....	....	....
Total(1).....	6,854	25,865	24,605	51,682	-9,370	-14,282	19,405	-4,199	25,379	-21,120

(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	2010-Q1	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4
Monetary gold and SDRs	72,006	87,185	82,439	90,388	86,527	88,686	101,439	103,022
Currency and transferable deposits, with	1,427,404	1,419,504	1,385,194	1,372,478	1,342,608	1,369,268	1,431,107	1,494,371
MFIs	1,101,492	1,116,444	1,090,920	1,085,131	1,057,152	1,078,222	1,146,229	1,203,321
other residents	162,254	166,697	163,946	169,405	169,407	172,712	167,246	169,226
rest of the world	163,658	136,363	130,328	117,942	116,049	118,333	117,631	121,823
Other deposits, with	1,416,708	1,605,181	1,602,711	1,513,244	1,494,446	1,499,266	1,587,849	1,663,582
MFIs	1,260,105	1,446,221	1,446,000	1,357,708	1,339,718	1,348,513	1,430,117	1,505,720
other residents	93,183	92,702	92,049	89,460	86,675	85,137	85,106	83,713
rest of the world	63,419	66,258	64,663	66,076	68,054	65,617	72,626	74,148
Short-term securities, with	158,695	157,878	155,122	137,687	151,738	146,711	156,177	140,011
general government	150,321	149,549	147,540	129,269	141,774	135,830	144,419	130,204
other residents	5,039	5,039	5,039	5,039	5,039	5,039	5,039	5,039
rest of the world	3,335	3,291	2,542	3,379	4,925	5,841	6,719	4,768
Bonds, issued by	3,053,658	3,130,088	3,158,320	3,095,653	3,103,838	3,120,825	3,019,454	3,025,286
MFIs	823,480	813,646	822,484	813,990	842,804	854,658	871,268	887,206
central government: CCTs	156,443	146,579	156,595	148,872	156,154	146,417	142,826	124,683
central government: other	1,244,368	1,253,983	1,278,008	1,244,494	1,245,486	1,287,289	1,192,750	1,195,527
local government.....	28,171	27,899	27,528	27,296	26,925	26,549	26,277	25,992
other residents	257,335	347,357	336,816	339,893	325,395	313,299	297,407	318,371
rest of the world	543,862	540,624	536,888	521,108	507,075	492,614	488,926	473,507
Derivatives	170,708	184,357	175,953	173,792	178,976	176,448	228,705	232,804
Short-term loans, of	690,524	699,301	709,165	719,209	735,268	738,485	756,078	743,761
MFIs	579,747	589,259	602,382	610,947	627,236	628,634	644,154	629,510
other financial corporations.....	30,596	31,433	27,797	30,094	28,827	30,325	29,431	32,414
general government.....	..	..	..	..	..	..	..	..
other residents	47,534	46,864	46,418	46,330	46,487	47,328	47,869	47,494
rest of the world	32,647	31,746	32,568	31,838	32,718	32,197	34,624	34,344
Medium and long-term loans, of	1,807,824	1,828,375	1,840,640	1,838,207	1,842,323	1,858,887	1,858,946	1,857,411
MFIs	1,224,613	1,302,713	1,310,820	1,326,548	1,337,992	1,349,102	1,356,419	1,359,405
other financial corporations.....	315,550	252,873	254,173	255,876	242,846	244,148	243,540	242,831
general government.....	78,555	81,121	82,377	80,223	84,964	87,098	87,999	87,563
other residents	-	-	-	-	-	-	-	-
rest of the world	189,106	191,668	193,270	175,560	176,521	178,539	170,989	167,612
Shares and other equity, issued by	2,276,145	2,164,860	2,207,400	2,189,996	2,230,759	2,141,494	2,007,040	1,992,832
residents	1,859,701	1,750,855	1,786,453	1,764,431	1,794,937	1,705,343	1,586,956	1,558,860
of which: listed shares.....	458,620	389,052	417,855	424,477	456,944	431,529	336,663	331,763
rest of the world	416,444	414,005	420,947	425,565	435,822	436,151	420,084	433,972
Mutual fund shares, issued by	420,630	417,014	428,813	435,607	434,149	433,533	402,643	388,589
residents	183,615	174,185	171,969	165,183	157,262	152,594	140,822	131,572
rest of the world	237,015	242,829	256,843	270,423	276,887	280,939	261,822	257,016
Insurance technical reserves	684,343	691,313	697,377	705,411	709,413	711,968	710,109	711,730
net equity of households.....	614,427	621,605	627,908	636,107	639,200	640,826	637,906	638,750
prepayments and other claims.....	69,916	69,709	69,469	69,304	70,213	71,142	72,203	72,980
Other accounts receivable/payable	616,142	649,891	653,156	692,749	653,483	692,415	692,767	726,230
Trade credits	616,142	649,891	653,156	692,749	653,483	692,415	692,767	726,230
Other .....	....	....	....	....	....	....	....	....
Total(1)	12,794,787	13,034,948	13,096,290	12,964,422	12,963,529	12,977,984	12,952,315	13,079,628

(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	2010-Q1	2010-Q2	2010-Q3	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4
Monetary gold and SDRs.....	4	29	70	124	-239	-58	..	51
Currency and transferable deposits, with	-32,874	-15,541	-35,710	-16,313	-30,636	27,065	67,460	75,410
MFIs.....	-20,314	7,255	-27,143	-9,497	-29,075	21,247	73,762	68,907
other residents.....	-2,822	4,443	-2,751	5,458	2	3,305	-5,466	1,980
rest of the world.....	-9,738	-27,238	-5,816	-12,275	-1,563	2,513	-836	4,523
Other deposits, with.....	6,258	55,273	-12,222	68,612	-28,990	1,495	97,266	100,155
MFIs.....	5,769	53,263	-10,277	69,888	-28,372	5,433	90,441	100,133
other residents.....	-533	-481	-654	-2,588	-2,785	-1,538	-31	-1,393
rest of the world.....	1,022	2,491	-1,292	1,312	2,167	-2,400	6,855	1,415
Short-term securities, with.....	10,826	-729	-2,755	-17,323	13,656	-4,802	9,578	-17,038
general government.....	10,524	-677	-2,003	-18,158	12,170	-5,678	8,599	-14,837
other residents.....	..	..	..	..	..	..	..	..
rest of the world.....	303	-53	-752	836	1,486	876	979	-2,201
Bonds, issued by.....	23,742	5,652	11,339	-229	16,811	23,761	-19,303	58,290
MFIs.....	-4,252	-9,834	9,391	-8,292	29,265	12,014	16,040	15,654
central government: CCTs.....	-3,832	-8,067	10,200	-5,416	4,779	-7,912	4,574	-14,714
central government: other.....	27,829	37,308	7,324	26,199	1,095	49,284	-32,986	47,866
local government.....	-133	-555	-114	-396	-136	-519	-136	-550
other residents.....	-5,096	-6,201	-11,475	-3,079	-10,469	-14,088	-5,845	25,495
rest of the world.....	9,227	-6,999	-3,988	-9,245	-7,724	-15,018	-950	-15,462
Derivatives.....	-2,353	708	504	-2,425	-493	283	874	2,566
Short-term loans, of.....	224	6,291	9,065	6,122	8,523	4,279	17,381	-12,101
MFIs.....	-4,651	7,341	12,424	4,815	8,559	2,420	15,492	-14,265
other financial corporations.....	-2,830	819	-3,650	2,277	-1,244	1,496	-903	2,959
general government.....	..	..	..	..	..	..	..	..
other residents.....	-78	-920	-484	-220	243	865	447	-439
rest of the world.....	7,783	-949	776	-750	965	-502	2,344	-356
Medium and long-term loans, of.....	6,876	24,684	15,483	-2,607	13,566	16,334	2,155	150
MFIs.....	9,349	17,338	11,130	16,262	8,214	12,272	7,757	5,097
other financial corporations.....	-2,399	3,179	1,245	1,553	-1,132	679	484	-706
general government.....	-46	2,514	1,311	-2,171	4,778	2,143	862	-457
other residents.....	-	-	-	-	-	-	-	-
rest of the world.....	-28	1,653	1,797	-18,252	1,707	1,240	-6,948	-3,784
Shares and other equity, issued by.....	19,100	9,940	12,442	7,678	22,014	16,721	14,114	8,614
residents.....	9,127	10,065	8,770	10,118	14,464	13,554	11,339	11,978
of which: listed shares.....	....	....	....	....	....	....	....	....
rest of the world.....	9,974	-125	3,672	-2,440	7,550	3,167	2,775	-3,363
Mutual fund shares, issued by.....	15,383	1,661	6,720	-2,538	2,040	-558	-7,366	-20,460
residents.....	-3,516	-5,546	-3,229	-7,193	-6,675	-3,986	-4,621	-9,926
rest of the world.....	18,899	7,207	9,949	4,655	8,715	3,428	-2,745	-10,535
Insurance technical reserves.....	13,584	7,092	5,180	696	6,681	604	1,976	-2,648
net equity of households.....	13,902	7,313	5,432	872	5,759	-323	920	-3,408
prepayments and other claims.....	-318	-221	-252	-176	922	927	1,056	760
Other accounts receivable/payable.....	-14,055	33,749	3,265	39,593	-39,266	38,932	353	33,463
Trade credits.....	-14,055	33,749	3,265	39,593	-39,266	38,932	353	33,463
Other.....	....	....	....	....	....	....	....	....
Total(1).....	46,715	128,809	13,380	81,391	-16,333	124,057	184,486	226,452

(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 - 7th 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).

Requests for clarifications concerning data contained in this publication can be sent by e-mail to statistiche@bancaditalia.it

